

Transparency Notifications from Shareholders

Ghent, Belgium – 24 January 2024 – Sequana Medical NV (Euronext Brussels: SEQUA) (the "Company" or "Sequana Medical"), a pioneer in the treatment of fluid overload in liver disease, heart failure and cancer, announces today that it received transparency notifications from the shareholders listed below, notifying the number of voting rights attached to shares mentioned next to their respective names in the table below.

The transparency notifications were filed following a share transfer on 11 January 2024 pursuant to which NeoMed IV (as defined below), a closed-end fund, made a distribution in kind of its shareholding in the Company to its investors, within the framework of the winding down of NeoMed IV at the end of its fund life. The distribution in kind allows the existing investors of NeoMed IV to prolong their shareholding of the Company.

All investors of NeoMed IV have expressed continued support of the Company and believe in the commercial opportunities in both liver disease and heart failure.

	Reason for notification	Number of shares and voting rights acquired or disposed	Aggregate number of shares and voting rights held	
			Number	% of total outstanding shares ⁽¹⁾
MCFI ⁽²⁾	Acquisition of voting securities or voting rights	2,537,185	2,537,185	8.98%
Erik Amble / NeoMed Management / NeoMed IV ⁽³⁾	Disposal of voting securities or voting rights	2,537,185	334,669	1.18%

Notes:

- (1) The total number of outstanding shares of the Company mentioned in the relevant transparency notifications amounts to 28,242,753, each share giving right to one (1) vote (being 28,242,753 voting rights in total).
- (2) A parent undertaking or a controlling person of MCFI SPV Holdco Inc. ("MCFI"), informed the Company, by means of a notification dated 19 January 2024, that, on 11 January 2024 MCFI's shareholding crossed the threshold of 5% of the outstanding voting rights of the Company (as a result of the aforementioned share transfer from NeoMed IV to NeoMed Management and MCFI). The notification furthermore specifies that MCFI is controlled by its sole director. The notification also states that (a) MCFI does not own the securities of the Company but manages the fund, Morningside SPV, LP ("Morningside"), that owns the voting rights attached to the securities, and (b) as general partner to its fund Morningside, MCFI is the discretionary investment manager and exercises the voting rights attached to the securities at its discretion in the absence of specific instructions.
- (3) A parent undertaking or a controlling person of NeoMed IV Extension Limited ("NeoMed IV") and NeoMed Management (Jersey) Limited ("NeoMed Management") informed the Company, by means of a notification dated 16 January 2024, that, on 11 January 2024 the aggregate shareholding of Erik Amble, NeoMed IV and NeoMed Management crossed below the lowest threshold of 3% of the outstanding voting rights of the Company (as a result of the aforementioned share transfer from NeoMed IV to NeoMed Management and MCFI). The notification furthermore specifies that NeoMed IV is a private limited company incorporated in Jersey, and is controlled by its investment manager NeoMed Management (a private limited company incorporated in Jersey) and that NeoMed Management is controlled by Claudio Nessi, Dina Chaya, Erik Amble and Pål Jensen within the meaning of Articles 1:14 and 1:16 of the Belgian Companies and Associations Code. The notification also states that NeoMed Management owns and exercises the voting rights attached to the securities of the Company.

This announcement is made in accordance with Article 14 of the Belgian Act of 2 May 2007 on the disclosure of major participations in issuers of which shares are admitted to trading on a regulated market and regarding miscellaneous provisions.

To access copies of the aforementioned transparency notifications, reference is made to Sequana Medical's website (<https://www.sequanamedical.com/investors/shareholder-information/>).

Pursuant to the Belgian Transparency Act and the articles of association of the Company, a notification to the Company and the Belgian Financial Services and Markets Authority (FSMA) is required by all natural and legal persons in each case where the percentage of voting rights attached to the securities held by such persons in the Company reaches, exceeds or falls below the threshold of 3%, 5%, 10%, and every subsequent multiple of 5%, of the total number of voting rights in the Company.

For more information, please contact:

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About Sequana Medical

Sequana Medical NV is a pioneer in treating fluid overload, a serious and frequent clinical complication in patients with liver disease, heart failure and cancer. This causes major medical issues including increased mortality, repeated hospitalizations, severe pain, difficulty breathing and restricted mobility. Although diuretics are standard of care, they become ineffective, intolerable or exacerbate the problem in many patients. There are limited effective treatment options, resulting in poor clinical outcomes, high costs and a major impact on their quality of life. Sequana Medical is seeking to provide innovative treatment options for this large and growing “diuretic-resistant” patient population. **alfapump**[®] and **DSR**[®] are Sequana Medical's proprietary platforms that work with the body to treat diuretic-resistant fluid overload, delivering major clinical and quality of life benefits for patients and reducing costs for healthcare systems.

The Company submitted a Premarket Approval (PMA) application for the **alfapump** to the US FDA in December 2023 having reported positive primary and secondary endpoint data from the North American pivotal POSEIDON study in recurrent or refractory ascites due to liver cirrhosis.

Results of the Company's RED DESERT and SAHARA proof-of-concept studies in heart failure support DSR's mechanism of action as breaking the vicious cycle of cardiorenal syndrome. MOJAVE, a US randomized controlled multi-center Phase 1/2a DSR clinical study is ongoing, seeking to confirm the strong efficacy seen in the RED DESERT and SAHARA studies. All three patients from the non-randomized cohort have been successfully treated with DSR and the DSMB approved the start of the randomized cohort of up to a further 30

patients.

Sequana Medical is listed on Euronext Brussels (Ticker: SEQUA.BR) and headquartered in Ghent, Belgium. For further information, please visit www.sequanamedical.com.

Important Regulatory Disclaimers

*The **alfapump**[®] system is currently not approved in the United States or Canada. In the United States and Canada, the **alfapump** system is currently under clinical investigation (POSEIDON Trial) and is being studied in adult patients with refractory or recurrent ascites due to liver cirrhosis. DSR[®] therapy is still in development and it should be noted that any statements regarding safety and efficacy arise from ongoing pre-clinical and clinical investigations which have yet to be completed. There is no link between DSR therapy and ongoing investigations with the **alfapump** system in Europe, the United States or Canada.*

*Note: **alfapump**[®] and DSR[®] are registered trademarks.*

Forward-looking statements

This press release may contain predictions, estimates or other information that might be considered forward-looking statements.

Such forward-looking statements are not guarantees of future performance. These forward-looking statements represent the current judgment of Sequana Medical on what the future holds, and are subject to risks and uncertainties that could cause actual results to differ materially. Sequana Medical expressly disclaims any obligation or undertaking to release any updates or revisions to any forward-looking statements in this press release, except if specifically required to do so by law or regulation. You should not place undue reliance on forward-looking statements, which reflect the opinions of Sequana Medical only as of the date of this press release.