PRESS RELEASE
REGULATED INFORMATION
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SEQUANA MEDICAL ANNOUNCES NEW SHARE CAPITAL AMOUNT AND NEW NUMBER OF SHARES

Ghent, Belgium, 25 March 2021 – Sequana Medical NV (Euronext Brussels: SEQUA) (the **"Company"** or **"Sequana Medical"**), an innovator in the treatment of diuretic-resistant fluid overload in liver disease, malignant ascites and heart failure, announces, in accordance with Article 15 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, that two of the three convertible loans that were entered into with the Company have been converted for an aggregate amount of EUR 618,916.67 (representing principal and interests) into an aggregate of 97,084 new shares in accordance with the terms of the convertible loans. As a result, the share capital of the Company has increased from EUR 1,910,568.55 to EUR 1,920,626.45 and the number of issued and outstanding shares has increased from 18,438,435 to 18,535,519 ordinary shares, through the issuance of a total of 97,084 new shares.

The total current number of outstanding subscription rights amounts to 1,292,567, which entitles their holders (if exercised) to subscribe to 1,788,625 new shares with voting rights in total, namely:

- 302,804 new shares can be issued upon the exercise of one subscription right that was granted in 2016 to Bootstrap Europe S.C.SP. (the 'Bootstrap Subscription Right');
- 295,782 new shares can be issued upon the exercise of 102,527 share options that are still outstanding under the 'Executive Share Options' plan for staff members and consultants of the Company, entitling the holder thereof to acquire ca. 2.88 shares when exercising one of his or her share options (the 'Executive Share Options'); and
- 1,190,039 new shares can be issued upon the exercise of 1,190,039 share options (each share option having the form of a subscription right) that are still outstanding under the '2018 Share Options' plan for directors, employees and other staff members of the Company and its subsidiaries, entitling the holder thereof to acquire one new share when exercising one of his or her share options (the '2018 Share Options').

For more information, please contact:

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About Sequana Medical

Sequana Medical is a commercial stage medical device Company developing the **alfa**pump® platform for the treatment of fluid overload in liver disease, malignant ascites and heart failure where diuretics are no longer effective. Fluid overload is a frequent complication of many large diseases including advanced liver disease driven by NASH (non-alcoholic steatohepatitis)-related cirrhosis and heart failure, with diuretic resistance being widespread. The U.S. market for the **alfa**pump resulting from NASH-related cirrhosis is forecast to exceed €3 billion annually within the next 10-20 years. The heart failure market for the **alfa**pump DSR® (Direct Sodium Removal) is estimated to be over €5 billion annually in the U.S. and EU5 by 2026. Both indications leverage Sequana Medical's **alfa**pump, a unique, fully implanted wireless device that automatically pumps fluid from the abdomen into the bladder, where it is naturally eliminated through urination.

In the U.S., the Company's key growth market, the **alfa**pump has been granted breakthrough device designation by the FDA for recurrent or refractory ascites due to liver cirrhosis. Interim data from the ongoing North American pivotal study (POSEIDON) showed positive outcomes against all primary endpoints of the study. This study is intended to support a future marketing application of the **alfa**pump in the U.S. and Canada. In Europe, the **alfa**pump is CE-marked for the management of refractory ascites due to liver cirrhosis and malignant ascites and is included in key clinical practice guidelines. Over 850 **alfa**pump systems have been implanted to date. Building on its proven **alfa**pump platform, Sequana Medical is developing the **alfa**pump DSR, a breakthrough, proprietary approach to fluid overload due to heart failure. Clinical proof-of-concept was achieved in a first-in-human single dose DSR® study and further supported by strong interim safety and efficacy results from the ongoing repeated dose **alfa**pump DSR study (RED DESERT) in heart failure patients.

Sequana Medical is headquartered in Ghent, Belgium. For further information, please visit www.sequanamedical.com.

Important Regulatory Disclaimers

*The **alfa**pump® system is not currently approved in the United States or Canada. In the United States and Canada, the **alfa**pump® system is currently under clinical investigation (POSEIDON Study) and is being studied in adult patients with refractory or recurrent ascites due to cirrhosis. For more information regarding the POSEIDON clinical study see www.poseidonstudy.com. The 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. The DSR® therapy is not currently approved for clinical research in the United States or Canada. There is no link between the DSR® therapy and ongoing investigations with the **alfa**pump® system in Europe, the United States or Canada. DSR® and **alfa**pump DSR® are registered trademarks in Benelux.*

***Note: alfa**pump® is a registered trademark. DSR® and **alfa**pump DSR® are registered trademarks in the Benelux.*