PRESS RELEASE

Sequana Medical to host webcast on 27 May 2019

Company to discuss late-breaking abstract of DSR therapy for volume overload in heart failure presented at the Heart Failure 2019 Congress

Ghent, BELGIUM – 21 May 2019 – Sequana Medical NV (Euronext Brussels: SEQUA), a commercial stage medical device company focused on the development of innovative treatment solutions for the management of liver disease, heart failure, malignant ascites and other fluid imbalance disorders, will announce the results of the first-in-human single dose DSR (Direct Sodium Removal) proof-of-concept study for volume overload in heart failure following the late-breaking presentation at the Heart Failure 2019 congress on 27 May 2019.

Sequana Medical management and Principal Investigator Dr. Jeffrey Testani will host a conference call with a live webcast presentation at 14:00 CEST / 08:00 ET on Monday, 27 May 2019.

The webcast can be accessed by registering via Sequana Medical's website, https://www.sequanamedical.com/investors/. To participate in the Q&A, please dial one of the numbers below, using confirmation code 676873. The webcast and conference call will be conducted in English and a replay will be available on the Company's website shortly thereafter.

Belgium:	+32 2 792 0434
Switzerland:	+41 43 456 9986
The Netherlands:	+31 20 794 8426
U.K.:	+44 20 3003 2666
U.S.:	+1 866 966 5335

About Heart Failure 2019 Congress

Heart Failure 2019 will be held from 25 to 28 May 2019 in Athens, Greece. It is the 6th World Congress on Acute Heart Failure organised by the Heart Failure Association of the European Society of Cardiology.

The results from the first-in-human single dose DSR proof-of-concept study for volume overload in heart failure have been selected for oral presentation in the late-breaking abstract session.

Session Details:
Name: Late-breaking trial III – Innovative and device therapy
Date: Monday, 27 May 2019
Time: 08:30 – 10:00 local time (Athens)
Title late-breaking presentation: "First in Human Experience with Direct Sodium Removal using Zero Sodium Peritoneal Solution: A new candidate therapy for volume overload"
Presenter: Dr. Jeffrey Testani, Associate Professor at Yale University
Presentation time: 09:30 local time (Athens) / 08:30 CEST (Belgian time)
Room: Trianti – lecture room (Megaron - Athens International Conference Centre)

Following the oral presentation, the abstract will be available on the Sequana Medical website.

For more information, please contact:

Sequana Medical
Lies Vanneste, Director IR
Tel: +32 498 05 35 79
Email: IR@sequanamedical.com

Consilium Strategic Communications
Amber Fennell, Sukaina Virji, Melissa Gardiner
Tel: +44 203 709 5000
Email: sequanamedical@consilium-comms.com

LifeSci Advisors
Chris Maggos, Managing Director, Head of Europe
Tel: +41 79 367 6254
Email: chris@lifesciadvisors.com

About the first-in-human single dose DSR proof-of-concept study
The study (clinicaltrials.gov NCT03801226) was conducted by Dr. Testani at Yale University, in up to 20 patients receiving peritoneal dialysis who underwent randomization and crossover to DSR infusate (a sodium-free solution) or standard peritoneal dialysis (PD) solution. One litre of either DSR infusate or standard PD solution was infused into the peritoneum and left to dwell for two hours before being removed. The patient repeated the procedure with the alternate solution one week later. The primary endpoints include safety and tolerability, defined as completion of the two-hour dwell without significant discomfort or adverse events. The secondary efficacy endpoint of the study is the difference in sodium removal between DSR infusate and standard PD solution.

About DSR therapy
Sequana Medical's proprietary DSR therapy is under development and is a novel approach to the management of volume overload in heart failure, a major clinical problem and a significant burden on healthcare systems. The body's response to heart failure causes sodium levels to increase, which in turn leads to the body retaining more fluid. Sequana Medical's innovative DSR therapy involves the removal of sodium via diffusion from the body into the peritoneal cavity by administering a sodium-free solution ("the DSR infusate") into the abdomen. The DSR infusate and the extracted sodium are then removed, resulting in the elimination of sodium from the body. The body responds by eliminating the associated fluid via osmotic ultrafiltration (the movement of water, together with sodium, from the bloodstream to the peritoneal cavity) and/or urination.

The impact of administering a sodium-free solution to the peritoneal cavity, and the resulting sodium and fluid removal, was evaluated in a preclinical study with 15 pigs, of which five had experimentally induced heart failure. The study demonstrated that DSR therapy is capable of removing large quantities of fluid and sodium whilst having a negligible impact on the sodium concentration in the bloodstream, indicating the potential of this therapeutic approach.

About Volume Overload in Heart Failure
Volume overload in heart failure is a major clinical problem. There are an estimated 6.5 million adults in the U.S. suffering from heart failure and this number is expected to grow to 8.0 million by 2030. There are approximately one million hospitalisations for heart failure annually in the U.S. and 90% are due to symptoms

of volume overload. The treatment options are severely limited in those patients for whom diuretic therapy is no longer effective. This limitation is evident from the 24% hospital re-admission rate at 30 days from discharge. The estimated cost of heart failure-related hospitalisations in the U.S. is $13 billion per year.

About Sequana Medical

Sequana Medical is a commercial stage medical device company focused on the development of innovative treatment solutions for the management of liver disease, heart failure, malignant ascites and other fluid imbalance disorders.

Sequana Medical's technology is based on its proprietary **alfa**pump® platform, a fully implantable, programmable, wirelessly-charged, battery-powered system for automatic and continuous removal of fluid from the abdomen, which is applicable across multiple life-threatening disorders. The **alfa**pump is being commercialised in Europe for the management of refractory ascites (chronic fluid build-up in the abdomen) due to liver cirrhosis and malignant ascites. The number of patients with refractory liver ascites is forecast to increase dramatically due to the growing prevalence of NASH (Non-alcoholic Steatohepatitis).

Over 700 **alfa**pump systems have been implanted to date. The **alfa**pump has been adopted by treatment guidelines including the EASL (European Association for the Study of the Liver) clinical practice guidelines for decompensated cirrhosis since April 2018 and the German treatment guidelines (DGVS) for complications of liver cirrhosis since May 2019. In January 2019, the FDA granted Breakthrough Device designation for the **alfa**pump for the treatment of recurrent or refractory liver ascites. The **alfa**pump has not yet received regulatory approval in the U.S. and Canada and the Company expects to start POSEIDON, the North American pivotal study in the second half of 2019 to support approval of the **alfa**pump in recurrent or refractory liver ascites.

The **alfa**pump is one of the first safe and effective, long-term alternatives to large-volume paracentesis (LVP) for the management of ascites, offering major advantages to patients, clinicians and healthcare systems. By automatically and continuously moving ascites to the bladder, where the body eliminates it naturally through urination, the **alfa**pump prevents fluid build-up and its possible complications, improving patient quality of life and nutrition, and potentially reducing hospital visits and healthcare costs. The **alfa**pump DirectLink technology allows clinicians to receive pump performance information and more effectively manage patients treated by the **alfa**pump.

Sequana Medical has leveraged its **alfa**pump experience and is developing **alfa**pump DSR to deliver a convenient and fully implanted system for DSR therapy, its novel and proprietary approach for the management of volume overload in heart failure. Data from animal studies presented at EuroPCR 2018 and HFSA 2018 indicate that DSR therapy is effective and safe. The first-in-human single dose DSR proof-of-concept study has been conducted by Dr. Testani at Yale University in the U.S. and results are scheduled to be presented at Heart Failure 2019 on 27 May 2019. The repeated dose DSR proof-of-concept study is expected to start in the second half of 2019.

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

Important Regulatory Disclaimers

*Any statement in this press release about safety and efficacy of the **alfa**pump does not apply to the U.S. and Canada because the device is currently undergoing clinical investigation in these territories.*

*DSR therapy is still in development and it should be noted that any statements in this press release regarding safety and efficacy arise from pre-clinical studies and ongoing clinical investigations which have yet to be completed. There is no link between DSR therapy and ongoing investigations with the **alfa**pump system in Europe, the U.S. and Canada.*

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.