

Press Release

Sequana Medical establishes new corporate headquarters in Ghent, Belgium and raises €8.5 million from leading Belgian investors including Newton Biocapital, PMV and SFPI-FPIM as well as existing shareholders

Ghent, BELGIUM – October 15, 2018 – Sequana Medical NV (“Sequana Medical”, the “Company”), 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, announces today the opening of its new corporate headquarters in Ghent, Belgium, at the epicentre of the Flanders healthcare hub, and the investment of €8.5 million from leading Belgian investors including Newton Biocapital, PMV and SFPI-FPIM as well as existing shareholders.

“Sequana Medical is entering a phase aimed at accelerated commercial growth and innovation. Moving our corporate headquarters to Ghent will allow us to benefit from Belgium’s attractive healthcare ecosystem and support for life sciences companies, as well as to strengthen our commercial ties within the EU”, **said Ian Crosbie, Chief Executive Officer at Sequana Medical.** “We are delighted to have secured such strong backing from leading local investors as well as from our existing shareholders. With this additional funding, we expect to drive towards profitability for our European commercial business, begin the North American pivotal study of the **alfapump®** for the treatment of liver recurrent and refractory ascites and commence first-in-human studies for our proprietary Direct Sodium Removal (“DSR”), a breakthrough therapy for the management of volume overload in heart failure.”

Rudy Dekeyser, Chairman of Sequana Medical, added, “Belgium is a key hub in the life sciences industry in Europe, known for its top scientific research and renowned investment funds. The establishment of its new headquarters in Flanders and attracting these prominent investors will enable Sequana Medical to further leverage its unique **alfapump®** technology and gain access to top talent.”

“We are very pleased to have attracted such a high quality company as Sequana Medical that matches so well with the Flanders’ healthcare ecosystem”, **said Chris De Jonghe, Head of Life Sciences & Care at PMV.** “It demonstrates our commitment to fund promising businesses and support them in their realisation of their growth ambitions.” **Koen Van Loo, Managing Director at SFPI-FPIM added,** “Sequana Medical will add significant value to our world-class ecosystem in life sciences and we are delighted to have joined a strong consortium of investors who have a shared vision about the Company’s exciting technology platform.” “Sequana Medical perfectly fits in our strategy to support innovative treatment solutions that will improve the quality of life for patients suffering from chronic diseases, such as liver disease and heart failure”, **concluded Els Hubloux, Partner at Newton Biocapital Partners.** “We are very pleased to welcome such a talented company within our Life Sciences Venture Capital portfolio.”

Sequana Medical has received CE Mark approval for its **alfapump®** system for liver refractory ascites and malignant ascites with proven safety, efficacy and quality of life benefits demonstrated in multiple clinical studies and over 650 implants. The Company is also developing **alfapump® DSR**, a convenient and fully implanted system for DSR, its proprietary therapy for the management of volume overload in heart failure. Pre-clinical proof of concept results of DSR therapy were recently presented at the Heart Failure Society of America’s annual conference.

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Note to Editors

About Newton Biocapital

Newton Biocapital is a Venture Capital Fund incorporated in Belgium, focused on financing biotech and life science projects in the "core of Europe" (Belgium, the Netherlands, Germany, France) and Japan for the prevention and treatment of chronic diseases. Our approach as lead investor is to support promising start-up projects as well as neglected or undervalued late-stage projects, in order to mitigate the risks and to create investor value. The leadership team consists of specialists with long-standing management and investor experience who coach bio-entrepreneurs through the development stages of their projects. For more information, visit www.newtonbiocapital.com

About PMV

PMV is a do and dare company that shapes the economic future of Flanders. PMV finances promising companies from the very start to growth and internationalization. PMV offers tailor-made financial solutions for every entrepreneur with a solid business plan and a strong management team, by providing venture capital, loans and guarantees. An experienced and highly motivated team of 125 professionals endeavors every day to achieve the goal of creating prosperity and well-being in Flanders. By the end of 2017, PMV had a portfolio of about €1.2 billion in assets under management. For more information, visit www.pmv.eu

About SFPI-FPIM

The Federal Holding and Investment Company (SFPI-FPIM) centrally manages the federal government's shareholdings, cooperates with the government on specific projects and pursues its own investment policy in the interests of the Belgian economy. SFPI-FPIM identified several sectors into which it would be interesting to invest, amongst them innovation in the life sciences sector. It is committed to more than 90 healthcare entities, either directly or through dedicated investment funds for a total amount of approximately €250 million. For more information, visit www.sfpi-fpim.be

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 **alfapump®** is a fully implantable, programmable, wirelessly-charged, battery-powered system that is CE-marked for the management of i) refractory ascites (chronic fluid build-up in the abdomen) due to liver cirrhosis and ii) malignant ascites (with a life expectancy of six months or less). The number of patients with liver refractory ascites is forecast to increase dramatically due to the growing prevalence of NASH (Non-alcoholic Steatohepatitis).

Over 650 **alfapump®** systems have been implanted and since April 2018, the **alfapump®** has been included in the EASL (European Association for the Study of the Liver) clinical practice guidelines for decompensated cirrhosis. The **alfapump®** MOSAIC North American IDE feasibility study in patients with liver refractory or recurrent ascites is complete and initial results were presented at the AASLD (American Association for the Study of Liver Diseases) in October 2017. The **alfapump®** has not yet received a pre-market approval in the United States (the "U.S.").

The **alfapump®** is one of the first safe and effective, long-term alternatives to large-volume paracentesis which is a lengthy, invasive and painful procedure, only providing short-term symptomatic relief, requiring hospital visits and placing a significant burden on the healthcare system and patient quality of life. By automatically and continuously moving ascites to the bladder, where the body eliminates it naturally through urination, the **alfapump®** prevents fluid build-up and its possible complications, improving patient quality of life and nutrition, and potentially reducing hospital visits and healthcare costs. The **alfapump®** DirectLink technology allows clinicians to receive pump performance information and more effectively manage patients treated by the **alfapump®**.

Sequana Medical is developing the **alfapump®** DSR, built upon the proven **alfapump®** platform, to deliver a convenient and fully implanted system for Direct Sodium Removal therapy ("DSR"), a 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. Treatment of volume overload in diuretic-resistant heart failure patients is a major clinical challenge. There are an estimated one million hospitalisations due to heart failure in the U.S. each year, of which 90% are due to symptoms of volume overload. The estimated cost of heart failure-related hospitalisations in the U.S. is \$13 billion.

Sequana Medical is headquartered in Ghent, Belgium and investors include NeoMed Management, Life Science Partners, VI Partners, BioMedPartners, Capricorn Venture Partners, Entrepreneur's Fund, Salus Partners, Newton Biocapital, PMV and SFPI-FPIM. For further information, please visit www.sequanamedical.com.