PRESS RELEASE
REGULATED INFORMATION
29 January 2020, 07:00 CET

SEQUANA MEDICAL ANNOUNCES NEW SHARE CAPITAL AMOUNT AND NEW NUMBER OF SHARES

Ghent, Belgium, 29 January 2020 – Sequana Medical NV (Euronext Brussels: SEQUA) (the "**Company**" or "**Sequana Medical**"), an innovator in the management of 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 in the context of the capital increase that was announced on 22 January 2020 and completed on 27 January 2020 by means of a private placement through an accelerated bookbuilding procedure, its share capital has increased from EUR 1,306,939.52 to EUR 1,635,006.12 and the number of issued and outstanding shares has increased from 12,611,900 to 15,778,566 ordinary shares, through the issuance of a total of 3,166,666 new shares.

In addition to the outstanding shares, the total number of outstanding subscription rights on the time of this announcement amounts to 1,356,278, which entitles their holders (if exercised) to subscribe to 1,855,825 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');

- 301,122 new shares can be issued upon the exercise of 104,378 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

- 1,251,899 new shares can be issued upon the exercise of 1,251,899 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').

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About Sequana Medical

Sequana Medical is a commercial stage medical device company developing the **alfa**pump® platform for the management of fluid overload in liver disease, malignant ascites and heart failure. Fluid overload is a fastgrowing complication of advanced liver disease driven by NASH (non-alcoholic steatohepatitis) related cirrhosis and a common complication in heart failure. The U.S. market for the **alfa**pump® resulting from NASH-related cirrhosis is forecast to exceed €3 billion 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 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. The North American pivotal study (POSEIDON) in recurrent and refractory ascites due to liver cirrhosis is underway, with interim results expected in H2 2020, and a commercial launch in the U.S. is planned for H1 2022. 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 750 **alfa**pump® systems have been implanted to date. Building on its proven **alfa**pump® platform, Sequana Medical is developing **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 a repeated dose **alfa**pump® DSR study in heart failure patients is underway with results expected in Q2 and Q3 2020. Sequana Medical is headquartered in Ghent, Belgium. For further information, please visit www.sequanamedical.com.

Important Regulatory Disclaimers

The **alfa**pump® *has not yet received regulatory approval in the U.S. and Canada. 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 and* **alfa**pump® *DSR are 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,* **alfa**pump® *DSR and ongoing investigations with the* **alfa**pump® *system in Europe, the U.S. and Canada.*