

Transparency Notifications from Shareholders

Ghent, Belgium – 28 March 2022 – 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 today that it received a transparency notification from the shareholder mentioned below, notifying the number of voting rights attached to shares mentioned next to its name in the table below.

| | Reason for notification | Shares and voting rights held | |
|------------------------------------|---------------------------------|-------------------------------|--|
| | | Number | % of total outstanding shares ⁽¹⁾ |
| GRAC société simple ⁽²⁾ | Passive crossing of a threshold | 1,008,333 | 4.25% |

Notes:

- (1) The total number of outstanding shares of the Company on 10 March 2022 amounts to 23,746,528, each share giving right to one (1) vote (being 23,746,528 voting rights in total). This number takes into account the number of new shares that were issued pursuant to a capital increase that was announced on 7 March 2022 and completed on 10 March 2022 by means of a private placement through an accelerated bookbuilding procedure.
- (2) GRAC société simple ("GRAC") (acting as a person that notifies alone) informed the Company, by means of a notification dated 22 March 2022, that, on 10 March 2022 the shareholding of GRAC passively crossed below the threshold of 5% of the outstanding voting rights of the Company. The notification furthermore specifies that GRAC is not controlled by another entity or holding.

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 is a commercial stage medical device company utilizing its proprietary **alfapump**[®] and DSR[®] (Direct Sodium Removal) technologies to develop innovative treatments for 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 **alfapump** resulting from NASH-related cirrhosis is forecast to exceed €3 billion annually within the next 10-20 years. The heart failure market for DSR and the **alfapump** DSR[®] is estimated to be over €5 billion annually in the U.S. and EU5 by 2026.

The **alfapump** is Sequana Medical's unique, fully implanted wireless device that automatically pumps fluid from the abdominal cavity into the bladder, where it is naturally eliminated through urination. DSR is Sequana Medical's proprietary approach to managing sodium and fluid overload through use of a sodium-free infusate administered into the abdominal cavity.

In the U.S., the Company's key growth market, the **alfapump** 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 and a rapid and persistent clinically important improvement in quality of life. All patients have been enrolled in the study and primary endpoint reporting is planned for Q4 2022. This study is intended to support a future marketing application of the **alfapump** in the U.S. and Canada. In Europe, the **alfapump** 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 900 **alfapump** systems have been implanted to date.

Sequana Medical has combined its proven **alfapump** and proprietary DSR therapy, and is developing the **alfapump** DSR, a breakthrough approach to fluid overload due to heart failure. RED DESERT demonstrated that repeated DSR therapy in diuretic-resistant heart failure patients is able to manage their fluid and sodium balance, improve their cardio-renal status and restore their diuretic response for months post-treatment. Interim results from the ongoing SAHARA DESERT study in decompensated heart failure patients indicated that repeated DSR therapy can safely, effectively and rapidly eliminate persistent congestion and restore euvolemia, together with considerable benefit in cardio-renal status and a dramatic improvement in diuretic responsiveness. Reporting of top-line data is planned for H2 2022.

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

Important Regulatory Disclaimers:

*The **alfapump**[®] system is not currently approved in the United States or Canada. In the United States and Canada, the **alfapump** 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 **alfapump** system in Europe, the United States or Canada.*

Note: **alfapump**[®] is a registered trademark. **DSR**[®] is a registered trademark in Australia, the Benelux, the EU, United Kingdom, Hong Kong, Israel, Norway, and Switzerland. **alfapump DSR**[®] is a registered trademark in Australia, the Benelux, China, the EU, United Kingdom, Hong Kong, Israel, New Zealand, and Norway.

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.