PRESS RELEASE
REGULATED INFORMATION

Transparency Notifications from Shareholders

Ghent, BELGIUM – 3 February 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, today announces 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 (the "**Belgian Transparency Act**") that it received transparency notifications from the shareholders listed below, notifying the number of voting rights attached to shares mentioned next to their respective names in the table below.

	Reason for notification	**Shares and voting rights held**	
		Number	**% of total outstanding shares(1)**
NeoMed IV Extension L.P. / NeoMed Innovation V L.P.(2)	Passive crossing of a threshold	4,270,807	27.07%
GRAC Société Simple(3)	Acquisition of voting securities or voting rights	833,333	5.28%

Notes:

(1) The total number of outstanding shares of the Company on 27 January 2020 amounts to 15,778,566, each share giving right to one (1) vote (being 15,778,566 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 22 January 2020 and completed on 27 January 2020 by means of a private placement through an accelerated bookbuilding procedure.

(2) A parent undertaking or a controlling person of NeoMed IV Extension L.P. ("**NeoMed IV**") and NeoMed Innovation V L.P. ("**NeoMed V**"), informed the Company, by means of a notification dated 30 January 2020, that the aggregate shareholding of NeoMed IV and NeoMed V passively crossed below the threshold of 30% of the outstanding voting rights of the Company. The notification specifies furthermore that NeoMed IV and NeoMed V are each a private limited company incorporated in Jersey, and are each controlled by their investment manager NeoMed Management (Jersey) Limited (a private limited company incorporated in Jersey) and that NeoMed Management (Jersey) Limited is controlled by Erik Amble, Claudio Nessi, Dina Chaya and Pål Jensen. The notification also states that NeoMed IV and NeoMed V do not own the securities of the Company but manage partnerships that own the voting rights attached to the securities and that, as general partners to its partnerships, NeoMed IV and NeoMed V exercise the voting rights attached to the securities at their discretion in the absence of specific instructions. The previous number of voting rights that was notified by NeoMed IV and NeoMed V amounted to, respectively, 2,853,673 and 1,342,968, being 4,196,641 in total.

(3) GRAC Société Simple ("**GRAC**") (acting as a person that notifies alone) informed the Company, by means of a notification dated 30 January 2020, that the shareholding of GRAC crossed the threshold of 5% of the outstanding voting rights of the Company. The notification specifies furthermore that GRAC is not controlled by another entity or holding.

To access copies of the aforementioned transparency notifications, reference is made to Sequana Medical's website (www.sequanamedical.com).

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:

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

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

LifeSci Advisors
Chris Maggos
Tel: +41 79 367 6254
Email: chris@lifesciadvisors.com

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.*