

Press Release

Sequana Medical AG raises CHF 23 million in a Series C financing led by LSP, and adds an Independent Board Chairman and Vice President of Sales and Marketing.

Zurich, SWITZERLAND - 28 April 2014

Sequana Medical AG, a private Swiss medical device company with innovative fluid management technologies, announced today that it has raised CHF 23 million (\$26.2 million) in a Series C preferred share financing round led by LSP (Life Science Partners), and co-led by NeoMed Management, VI Partners, BioMedInvest, Entrepreneurs Fund and Capricorn Venture Partners. NeoMed retains its role as the largest investor in Sequana Medical.

Sequana Medical's alfa-pump system is a fully implantable battery-powered pump system that automatically and continually moves excess abdominal fluid, called ascites, from the abdominal cavity to the bladder, where it is passed naturally from the body. Refractory ascites is a common complication in patients suffering from liver cirrhosis and certain cancers and affects over 100,000 patients per year in Europe and the US.

"This financing is a significant milestone for Sequana Medical", said Noel L. Johnson, Ph.D., CEO of Sequana Medical. "Funds will be used for global commercial expansion, initiation of US clinical studies and application of the alfa-pump technology to new clinical markets. Fluid overload in ascites and other indications is an area of significant unmet clinical need and represents more than a \$1 billion market opportunity for Sequana Medical's proprietary technology. Our clinical and commercial experience to date has demonstrated that the alfa-pump system is safe and highly effective."

"We are excited about the Sequana Medical opportunity. The alfa-pump system provides new hope to patients suffering from refractory ascites," said Rudy Dekeyser, Ph.D., Managing Partner at LSP's Health Economics Fund. "The alfa-pump is a unique innovation that both improves the quality of healthcare and reduces the cost and burden of the care associated with managing refractory ascites." Rudy Dekeyser will join Sequana Medical's Board of Directors.

"We are pleased to be joined by LSP and look forward to working closely with them to make Sequana Medical's highly innovative alfa-pump system available to patients across the globe. Sequana Medical's core technology is robust and adaptable to further clinical applications such as lung and respiratory disease, congestive heart failure and renal disease," said Erik Amble, Ph.D., Managing Partner at NeoMed. "I have had the pleasure to serve as Sequana Medical's Board Chairman since the Company's inception." said Dr. Amble. "I am pleased to announce that Luzi Andreas von Bidder

will take on the role of Independent Board Chairman. Luzi brings substantial commercial and management experience to the Sequana Medical Board and we look forward to his guidance as Sequana Medical becomes a global commercial company”.

Additionally, Sequana Medical is pleased to announce the appointment of Stephen McGill as Vice President of Sales and Marketing. “Stephen is an experienced global leader with nearly 30 years of experience in the medical devices industry with specific focus on sales and marketing execution, supply chain management, geographical expansion and business development,” said Dr. Johnson. Stephen most recently served as SVP & GM of International at Angiodynamics. Prior to that, Stephen held key leadership and sales positions with American Medical Systems, Boston Scientific, Bolton Medical, Stryker and Allergan.

The Company received CE-Mark for the alfapump system in 2011 and its PIONEER study was published in 2013 in the Journal of Hepatology, Europe’s leading Hepatology journal. A 60-patient multicentre randomised trial will be completed later this year under the direction of Professor Rajiv Jalan at the Royal Free Hospital, London. The Company is commercially active in several European countries and is looking to expand its geographical coverage with the Series C funding.

About Sequana Medical:

Founded in 2006, Sequana Medical AG is a Swiss medical device company backed by NeoMed Management, VI Partners, Biomed Invest, Capricorn Venture Partners, Entrepreneurs Fund and Life Science Partners, and is dedicated to improving patient lives through innovative technologies to manage fluid overload in patients suffering from liver disease, cancer and congestive heart failure. For more information please visit www.sequanamedical.com.

About NeoMed Management:

NeoMed Management is an international investment firm registered in Jersey, Channel Islands, with total capital under management in excess of \$300 million that focuses exclusively on the healthcare products industry. NeoMed invests in all stages of development from start-up to later stage growth. Since inception in 1997, NeoMed has successfully invested in more than 40 innovative European and North American companies with outstanding growth prospects. For more information please visit www.neomed.net.

About VI Partners:

VI Partners is a Swiss venture capital firm that supports university spin-offs as well as other promising start-up companies with capital, coaching, consulting and networks. Venture Incubator was established by McKinsey & Company and the Swiss Federal Institute of Technology in Zürich (ETHZ), and started operations in 2001. Currently, VI Partners holds investments in more than 30 companies. Via the "Venture Incubator" fund VI Partners invests "Smart Money" to develop promising technology-based ideas for products and services into successful businesses. It now manages an investment fund of CHF 101 million. VI Partners investors represent 10 blue-chip enterprises from industry and finance. For more information please visit www.vipartners.ch.

About BioMedPartners:

BioMedPartners is one of the leading European venture capital firms providing private equity and mezzanine financing to early- and mid-stage healthcare and human life science companies. The BioMedInvest vehicle targets the entire industry with special focus on pharmaceuticals, biotechnology, diagnostics and medical technology. Based in Basel, BioMedPartners has successfully invested in more than 35 human life science companies over the last ten years, of which a large number have already been listed on the stock exchange or have been acquired by leading players in the pharmaceutical industry. For more information please visit www.biomedvc.com.

About Capricorn Venture Partners:

Capricorn Venture Partners is an independent European manager of venture capital and equity funds, investing in innovative European companies with technology as competitive advantage. It is based in Leuven, Belgium and licensed by the Financial Services and Markets Authority in Belgium. For more information please visit www.capricorn.be.

About Entrepreneurs Fund:

The Entrepreneurs Fund provides early stage and growth financing alongside active support to entrepreneurial teams. The Entrepreneurs Fund brings the long term perspective, experience and global outlook of a family business in its 5th generation. It is their ambition to create relationships that are valuable and valued, and to actively contribute more to those relationships. The Entrepreneurs Fund is the venture capital member of the COFRA Group. For more information please visit www.entrepreneursfund.com.

About LSP (Life Science Partners):

LSP (Life Sciences Partners) is one of Europe's leading investors in the health care sector. Over more than 25 years, LSP has built elaborate expertise in establishing and growing health care companies with a positive impact on society. In partnership with inventors and entrepreneurs LSP contributes to the translation of breakthrough concepts into products that benefit patients. LSP connects LPs to inventors with a dual goal: generating an interesting financial return and contributing to the quality of

life. LSP's Health Economics Fund invests in innovative products contributing to a better and cheaper health care. For more information please visit the new LSP website: www.lspvc.com

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