

THIS PRESS RELEASE CONTAINS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE (7)(1) OF THE EUROPEAN MARKET ABUSE REGULATION (596/2014)

ONWARD® Medical Publishes Closing of Bookbuild Offering

EINDHOVEN, the Netherlands — October 28, 2024, 5:45pm CET — ONWARD Medical N.V. (Euronext: ONWD) (the “Company” or “ONWARD Medical”), the medical technology company creating innovative spinal cord stimulation therapies to restore movement, function, and independence in people with spinal cord injury (SCI), announces today the closing of its previously announced private placement with institutional investors (the “Private Placement”). The gross proceeds from the Private Placement amount to EUR 50 million.

As of today, the new shares issued pursuant to the Private Placement are admitted to listing and trading on Euronext Brussels, Euronext Amsterdam and Euronext Paris.

This press release does not constitute, contain, or form part of an offering of securities in any jurisdiction.

Note: All ONWARD® Medical devices and therapies, including but not limited to ARC-IM®, ARC-EX®, ARC-BCI™, and ARC Therapy™, alone or in combination with a brain-computer interface (BCI), are investigational and not available for commercial use.

About ONWARD® Medical

ONWARD® Medical is a medical technology company creating therapies to restore movement, function, and independence in people with spinal cord injury (SCI) and movement disabilities. Building on more than a decade of scientific discovery, preclinical, and clinical research conducted at leading hospitals, rehabilitation clinics, and neuroscience laboratories, the Company has developed ARC Therapy™, which has been awarded ten Breakthrough Device Designations from the US Food and Drug Administration (FDA).

ONWARD ARC Therapy is targeted, programmed spinal cord stimulation designed to be delivered by the Company's external ARC-EX® or implantable ARC-IM® platforms. ARC Therapy can also be delivered by the Company's ARC-BCI™ platform, which pairs the ARC-IM System with brain-computer interface (BCI) technology to restore movement after SCI with thought-driven control.

Use of non-invasive ARC-EX Therapy significantly improved upper limb function after SCI in the global pivotal Up-LIFT trial, with results published by Nature Medicine in May 2024. The Company has submitted its regulatory application to the FDA for clearance of the ARC-EX System in the US and is preparing for regulatory submission in Europe. In parallel, the Company is conducting clinical studies with its ARC-IM Therapy, which demonstrated positive interim clinical outcomes for improved blood pressure regulation following SCI. Other ongoing clinical studies focus on using ARC-IM Therapy to address mobility after SCI and gait challenges in Parkinson's disease as well as using the ARC-BCI platform to restore thought-driven movement of both upper and lower limbs after SCI.

Headquartered in Eindhoven, the Netherlands, ONWARD Medical has a Science and Engineering Center in Lausanne, Switzerland and a US office in Boston, Massachusetts. The Company is listed on Euronext Paris, Brussels and Amsterdam (ticker: ONWD).

For more information, visit [ONWD.com](https://onwd.com) and connect with us on LinkedIn and YouTube.

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Disclaimer

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Forward-looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions, or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any

responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. All ONWARD Medical devices and therapies referenced here, including but not limited to ARC-IM®, ARC-EX®, ARC-BCI™ and ARC Therapy™, are investigational and not available for commercial use.