



## PRESS RELEASE

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

## ONWARD Medical Launches Capital Increase for Indicative Amount of EUR 40 Million

- Private placement includes participation of EQT Life Sciences, which is expected to make an EUR 25M investment
- Stifel Europe Securities SAS to act as Sole Global Coordinator and, together with Bank Degroof Petercam SA/NV, as Joint Bookrunners of the Private Placement
- Pricing will be established through a bookbuilding exercise led by the Joint Bookrunners

**Eindhoven, the Netherlands, April 15, 2026, 5:45 p.m. CEST** — ONWARD Medical N.V. (Euronext: ONWD – US ADR: ONWRY), the leading neurotechnology company pioneering therapies to restore movement, function, and independence in people with spinal cord injuries (SCI) and other movement disabilities, today announces the launch of a capital increase by way of a bookbuild offering through a private placement with institutional investors (the “Private Placement”) via the Joint Bookrunners (as defined below) of ordinary shares in the Company’s issued share capital (such shares the “New Shares”). The Private Placement includes the participation of EQT Life Sciences, which is expected to make an EUR 25M investment. The final number of New Shares placed and the issue price per New Share (the “Issue Price”) will be announced after pricing of the Private Placement through a bookbuilding exercise. The New Shares will be issued from the Company’s authorized capital under exclusion of the existing shareholders’ preemptive rights. The Company intends to raise gross proceeds of approximately EUR 40M from the Private Placement.

ONWARD currently envisions using the net proceeds of the Private Placement, together with its existing cash balance, to:

- Fund development initiatives, including but not limited to product development, clinical studies and regulatory activities for the investigational ARC-IM<sup>®</sup> System to address blood pressure instability in people with spinal cord injury (40%);
- Expand sales efforts and related operations to support commercialization of the ARC-EX<sup>®</sup> System in the US, Europe and select other geographies (30%);
- Support and scale quality and administrative activities (20%); and
- Support working capital, general corporate purposes, and the servicing of existing debt obligations (10%).



The net proceeds from the Private Placement are expected to provide the Company with cash runway into Q1 2028, assuming no drawdown of the Company's debt facility.

### **Overview of the Private Placement**

The New Shares will be offered to qualified investors in the Private Placement. The New Shares will be offered outside the United States in offshore transactions as defined in, and in reliance on Regulation S under the US Securities Act of 1933, as amended, (the "Securities Act") and in the United States to "qualified institutional buyers" as defined in Rule 144A under the Securities Act in transactions pursuant to Section 4(a)(2) of the Securities Act and exempt from, or not otherwise subject to, the registration requirements of the Securities Act.

The Company's Pricing Committee, upon consultation and based on the bookbuilding process and prevailing market interest, will determine the issue price.

The bookbuilding process for the Private Placement will start immediately after publication of this press release and is expected to end prior to market opening of Euronext Brussels, Euronext Amsterdam and Euronext Paris on or about April 16, 2026, subject to acceleration or extension.

The timing of the closing of the orderbook, pricing, and allocations, except for the allocation to EQT Life Sciences, are at the discretion of the Company and the Joint Bookrunners.

Subject to acceleration or extension, the New Shares are expected to be listed and admitted to trading on Euronext Brussels, Euronext Amsterdam and Euronext Paris on April 20, 2026 and payment and delivery of the New Shares are expected to take place on April 20, 2026. The New Shares will rank pari passu in all respects with the existing ordinary shares in the Company.

Stifel is acting as Sole Global Coordinator and, together with Degroof Petercam, as Joint Bookrunners (the "Joint Bookrunners") of the Private Placement.

The Company and certain members of the Board of Directors have agreed to a 90-day lock-up period, subject to certain customary exceptions.

### **About ONWARD Medical**

ONWARD Medical is the leading neurotechnology company pioneering therapies to restore movement, function, and independence in people with spinal cord injuries (SCI) and other movement disabilities. Building on decades of scientific discovery, preclinical research, and clinical studies conducted at leading hospitals, rehabilitation clinics, and neuroscience laboratories, the Company developed its proprietary ARC Therapy. It has subsequently been awarded 10 Breakthrough Device Designations from the FDA. The Company's ARC-EX<sup>®</sup> System is cleared for commercial sale in the US and Europe. The Company is also developing an investigational implantable system called ARC-IM<sup>®</sup>, designed to address several unmet needs including blood pressure instability after spinal cord injury. It can also be paired with a brain-computer interface (BCI) and artificial intelligence (AI) to restore thought-driven movement.



Headquartered in the Netherlands, the Company has a Science and Engineering Center in Switzerland and a US office in Boston, Massachusetts. The Company is listed on Euronext Paris, Brussels, and Amsterdam (ticker: ONWD) and its US ADRs can be traded on OTCQX (ticker: ONWRY).

To learn more about ONWARD Medical's commitment to partnering with the spinal cord injury community to develop innovative solutions for restoring movement, function, and independence after spinal cord injury, please visit [ONWD.com](https://onwd.com).

To be kept informed about the Company's technologies, research studies, and the availability of therapies in your area, please [complete this webform](#).

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For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the offered shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the offered shares and determining appropriate distribution channels.

Stifel Europe Securities SAS and Bank Degroof Petercam SA/NV are acting exclusively for the Company and no one else in connection with the Private Placement. In connection with such matters, they, their affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to the Private Placement or any other matters referred to in this announcement.