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 Successfully Raises over EUR 40 Million in Capital Increase

- *Transaction includes EUR 25.0M investment from EQT Life Sciences*
- *Strong additional support from high-quality, long-only and sector specialist investors*
- *Cash runway now extends into Q1 2028*

Eindhoven, the Netherlands, April 16, 2026, 7:30 a.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 that it successfully raised an amount of EUR 40.6M in gross proceeds by way of an accelerated bookbuild offering through a private placement with institutional investors of 13,520,254 new ordinary shares (the "Private Placement" and such shares the "New Shares") via the Joint Bookrunners (as defined below). The New Shares were offered at an issue price of EUR 3.00 per share (the "Issue Price"). The Issue Price was determined by the Company's pricing committee.

The successful transaction includes an EUR 25.0M investment by EQT Life Sciences and was priced via a bookbuilding exercise.

"We are pleased to complete this successful transaction which fuels the pursuit of our mission to develop and commercialize breakthrough technologies that restore movement, function, and independence in people with spinal cord injuries and other movement disabilities," said Dave Marver, CEO of ONWARD Medical. "The strong support from EQT and other high-quality investors underscores the rapid adoption of the ARC-EX® System and validates our successful transition to a commercial-stage organization. It also affirms the potential of ARC-IM®, our groundbreaking implantable technology platform that is currently under clinical evaluation in the Empower BP pivotal trial."

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

- Fund development initiatives, including but not limited to product development, clinical studies and regulatory activities for the investigational ARC-IM® 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® 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 draw down of the Company's debt facility.

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 Europe Securities SAS acted as Sole Global Coordinator and, together with Bank Degroof Petercam SA/NV, as Joint Bookrunners (the "Joint Bookrunners") of the Private Placement.

The Company, EQT, as well as certain members of the Board of Directors have agreed to a 90-day lock-up, subject to certain 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® System is cleared for commercial sale in the US and Europe. The Company is also developing an investigational implantable system called ARC-IM®, 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.

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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Forward-Looking Statements

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Information to Distributors

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may decline and investors could lose all or part of their investment; the offered shares offer no guaranteed income and no capital protection; and an investment in the offered shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Private Placement. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the placement agents in the Private Placement will only procure investors who meet the criteria of professional clients and eligible counterparties.

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.

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