



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, 6:20 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[®] 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 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[®] 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](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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This document (and the information contained within) is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as it forms part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "U.K. Prospectus Regulation"). No action has been undertaken or will be undertaken that constitutes an offer of the securities referred to herein to the public in the United Kingdom or requires the publication of a prospectus in the United Kingdom. The securities referred to herein may not and will not be offered in the United Kingdom, except to qualified investors as defined in the UK Prospectus Regulation, and who are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) high net worth entities or other persons falling within Article 49(2)(a) to (d) of the Financial Promotion Order or (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (as amended)) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons being referred to as "Relevant Persons").

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Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended from time to time ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the offered shares have been subject to a product approval process, which has determined that the offered shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the offered shares 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.

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.