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## **ONWARD® Medical Publishes Prospectus for Listing of New Shares**

EINDHOVEN, the Netherlands — March 21, 2024, 6:00pm 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) and movement disorders, announces today that it has published a prospectus for the admission to listing of 4,444,444 ordinary shares in the Company’s share capital, with a nominal value of EUR 0.12 each, issued through a private placement with institutional investors, certain founders and certain members of management, and certain members of the Board of Directors (the “Private Placement”) and in a separate public offering via the PrimaryBid platform with retail investors in France (the “Public Offer”), for which pricing and allocation have occurred prior to trading on March 21, 2024 (the “Offerings”). In connection with the listing of the shares placed in the Offerings, a listing prospectus was published today. The prospectus was approved by the Netherlands Authority for the Financial Markets (AFM) on March 21, 2024 and can be downloaded via [ir.onwd.com/shareholder-information](http://ir.onwd.com/shareholder-information).

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

### **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 science and preclinical research conducted at leading neuroscience laboratories, the Company has received ten Breakthrough Device Designations from the US Food and Drug Administration for its ARC Therapy™ platform.

ONWARD® ARC Therapy, which can be delivered by external ARC-EX® or implantable ARC-IM® platforms, is designed to deliver targeted, programmed spinal cord stimulation. Positive results were presented in 2023 from the Company’s pivotal study, called Up-LIFT, evaluating the ability for transcutaneous ARC Therapy to improve upper extremity strength and function. The Company is now preparing regulatory approval submissions for ARC-EX for the US and Europe. In parallel, the Company is conducting studies with its implantable ARC-IM platform, which demonstrated positive interim clinical outcomes for improved blood pressure regulation, a component of hemodynamic instability, following SCI. Other ongoing studies include combination use of ARC-IM with a brain-computer interface (BCI) to address multiple symptoms of 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 also has an academic

partnership with .NeuroRestore, a collaboration between the Swiss Federal Institute of Technology (EPFL), and Lausanne University Hospital (CHUV).

ONWARD Medical is listed on Euronext Brussels and Amsterdam (ticker: ONWD).

For more information, visit ONWD.com and connect with us on LinkedIn and YouTube.

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#### Additional important information

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This document (and the information contained within) is an advertisement and not a prospectus within the meaning of the Regulation (EU) 2017/1129 in each member state ("Member State") of the European

Economic Area (the "Prospectus Regulation"). The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area other than within the Republic of France. With respect to each Member State (each, a "Relevant State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant State. As a result, the Private Placement Shares may and will only be offered in Relevant States (i) to any legal entity, which is a "qualified investor", as defined in the Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation, provided that, in respect of the Kingdom of Belgium only, Private Placement Shares may only be acquired for a total consideration of at least €100,000 per investor. The Public Offered Shares may and will only be offered in the Republic of France pursuant to Article 3(2) lit. b of the Prospectus Regulation. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Securities. Further for the purpose of this paragraph, "Private Placement Shares" means the Securities that form part of the Private Placement in the European Economic Area (other than France) and "Public Offered Shares" means the Securities that form part of the Public Offer.

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 relevant persons in accordance with the exemptions set forth in the U.K. Prospectus Regulation.

In the United Kingdom, this document is only being distributed to, and is only directed at, persons who are "qualified investors", within the meaning the U.K. Prospectus Regulation, and who are also (i) investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"), or (ii) high net worth companies, unincorporated associations and other bodies to whom it may otherwise lawfully be communicated in accordance with Article 49(2)(a) to (d) of the 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) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as, "Relevant Persons"). This document is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with 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.

Bryan, Garnier & Co, Degroof Petercam and KBC acted 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.