PRESS RELEASE

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ONWARD Medical Reports First Half 2026 Results with Strong Product Revenue Growth and Continued Progress across ARC Therapy Pipeline

Eindhoven, the Netherlands, September 9, 2026 — 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 its financial and operating results for the first half of 2026:

- **Commercial traction:** 159 ARC-EX® Systems were sold or supplied via paid evaluation in the first half of the year, a 430% year-over-year increase in units. ARC-EX is now available in more than 130 clinics in the US alone, including expanded home-use access in the US Veterans Affairs Healthcare System.

- **Empower BP global pivotal study:** The Company achieved first participant enrollment and first implant in the Empower BP global pivotal study of the investigational ARC-IM® System. To date, 22 participants have been enrolled in the study with 14 clinical sites actively recruiting in the US and Canada.

- **Pipeline advancement:** The Company initiated the EIGER clinical feasibility study evaluating the investigational ARC-IM System for restoring mobility in people with subacute or chronic spinal cord injury. The Company also advanced the ARC-IM feasibility study addressing blood pressure instability associated with Parkinson's disease and announced two additional ARC-BCI® implants.

- **Financial results:** The Company reported EUR 4.2M in revenue and successfully raised EUR 40.6M in equity capital. It ended the first half of the year with a cash balance of EUR 81.5M. The Company also replaced an existing loan with an up to EUR 50M debt financing facility from BlackRock.

“The first half of 2026 marked another period of strong execution for ONWARD. The commercial launch of the ARC-EX System continues to be a resounding success, with expanding access across clinics and homes driving strong product revenue growth. We are also making excellent progress in the development and clinical exploration of our investigational ARC-IM and ARC-BCI platforms,” said Dave Marver, CEO of ONWARD Medical. “With growing commercial momentum and a strengthened balance sheet, we are well positioned to broaden access to ARC-EX and advance ARC-IM toward regulatory approval. We are also pleased to secure financing from BlackRock as we pursue our important mission and innovate for people living with spinal cord injuries and other movement disabilities."

Commercial traction

In the first half of the year, 159 ARC-EX Systems were sold or supplied via paid evaluation, demonstrating continued robust demand and a 430% year-over-year increase in units. This includes the first systems sold to individuals for home use, including those in the US Veterans Affairs community. The expansion into home use meets demand for broader and more convenient access to ARC-EX, the first US FDA-cleared technology indicated to improve hand strength and sensation after SCI.

The ARC-EX System is now available in over 130 clinics in the US alone. Multiple rehabilitation clinics outside the US now also offer ARC-EX, including in the Netherlands, Switzerland, Germany, UK, France, Italy, Israel, and Spain.

Empower BP global pivotal study

The Company announced the first participant enrollment and first successful implant in the Empower BP global pivotal study at Craig Hospital in Denver, Colorado. Empower BP is the first global pivotal study designed to assess the safety and effectiveness of the implantable ARC-IM System to manage blood pressure instability in people with SCI.

The randomized, double-blinded, sham-controlled study is expected to involve participants across approximately 20 leading neurorehabilitation and neurosurgical research centers in the US, Canada, France, Germany, Spain, and the UK. To date, 22 participants have been enrolled in Empower BP with 14 clinical sites actively recruiting.

Pipeline advancement

ARC-IM

The Company announced the initiation of the EIGER clinical feasibility study to evaluate the investigational ARC-IM System for restoring mobility after both subacute and chronic SCI. EIGER is designed to assess the safety and preliminary effectiveness of the ARC-IM System in supporting recovery of standing and walking following SCI. The study is being conducted in Switzerland at the Schweizer Paraplegiker-Zentrum (SPZ) in Nottwil and the Centre Hospitalier Universitaire Vaudois (CHUV) in Lausanne, supported by a grant from Innosuisse.

The Company advanced its pipeline of future indications, with an additional individual receiving investigational ARC-IM Therapy as part of an ongoing early clinical feasibility study addressing blood pressure instability associated with Parkinson's disease. This study is supported by a grant from the US Department of Defense Parkinson's Research Program.

ARC-BCI

The Company announced two additional successful implants of ARC-BCI in individuals living with spinal cord injuries. Seven study participants have now received ARC-BCI Therapy to restore movement of their own paralyzed limbs. ARC-BCI is the world's first and most advanced purpose-designed platform pairing a brain-computer interface (BCI) with an implantable spinal cord stimulation system. These latest implants are part of ongoing clinical feasibility studies supported by grants from the EU's Horizon Europe research and innovation program through the European Innovation Council, the Christopher & Dana Reeve Foundation, and the Swiss State Secretariat for Education, Research and Innovation (SERI).

Financial highlights

The Company reported EUR 4.2M in total revenue. Revenue from the sale of ARC-EX Systems grew from EUR 1.0M in H1 2025 to EUR 3.4M in H1 2026, a 240% increase.

In line with expectations, the Company reported an operating loss of EUR 23.3M during the first six months of 2026. This increase in operating expenses reflects the Company's continued investment in commercialization, geographical expansion, regulatory and clinical affairs, and research and development. It ended the period with a positive cash balance of EUR 81.5M.

In April, the Company raised over EUR 40.6M in equity capital supported by a EUR 25M investment from EQT Life Sciences. The transaction was supported by strong demand from existing and new high-quality, long-only, and sector specialist investors.

The Company has also secured a financing agreement for up to EUR 50M with funds and accounts managed by BlackRock. The new facility of up to EUR 50M is structured around several tranches which may become available over time, subject to customary conditions and business milestones. An initial EUR 20M was drawn at closing. The Company has fully repaid all outstanding amounts and retired the Company's existing financing agreement with Runway Growth Capital LLC. The financing is secured by assets of ONWARD Medical and its subsidiaries and includes terms and conditions customary for transactions of this nature. Armentum Partners acted as financial advisor to the Company in connection with the transaction.

Financial summary

In EUR millions *For the six-month period ended June 30*	**H1 2026***	**H1 2025**
Total Revenue & Other Income	**4.2**	**1.2**
Gross Profit	**2.9**	**1.0**
Total Operating Expenses	**(26.3)**	**(20.9)**
Operating Loss for the Period	**(23.3)**	**(20.0)**
Net Finance Cost	(1.0)	(1.0)
Income Taxes	(0.3)	(0.2)

Net Loss for the Period	(24.7)	(21.2)
At	*June 30, 2026**	*December 31, 2025*
Cash position	81.5	68.1
Interest Bearing Loans	(13.5)	(13.0)
Equity	71.9	55.3

* Unaudited

Outlook

In the second half of 2026, ONWARD expects to continue steady and consistent execution of its strategy, driving revenue growth and advancing its innovation pipeline. The Company plans to continue expanding marketing of the ARC-EX System in the home setting, accelerate commercialization across key European countries, and prepare for the expansion of ARC-EX availability into additional countries and regions. The Company also plans to continue executing the Empower BP global pivotal study for ARC-IM Therapy. The Company expects to announce further advancements across its therapy pipeline, including the initiation of the first clinical feasibility study involving first-in-human use of ARC-IM Therapy to explore its potential to restore bladder function after SCI, as well as pursue additional implants within early feasibility studies to explore further indications, including Parkinson's disease and stroke.

Webcast details

ONWARD Medical will hold a webcast today, September 9, 2026, at 2:00 p.m. CEST / 8:00 a.m. ET, hosted by CEO Dave Marver. To join the session, please register using this link.

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 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). For more information, please visit ONWD.com.

To stay informed about ONWARD's research studies, technologies, and the availability of therapies in your area, please complete this webform.

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Forward-Looking Statements

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ARC-EX Indication for Use: The ARC-EX System is intended to deliver programmed, transcutaneous electrical spinal cord stimulation in conjunction with functional task practice in the clinic and with take-home exercises in the home to improve hand sensation and strength in individuals between 18 and 75 years old that present with a chronic, nonprogressive neurological deficits resulting from an incomplete spinal cord injury (C2-C8 inclusive). The ARC-EX System is intended to be operated in medical centers by rehabilitation professionals and at home by patients and persons providing assistance to patients, as needed.

Other Investigational Products: All other ONWARD Medical devices and therapies, including ARC-IM and ARC-BCI, are investigational and not available for commercial use.