

## ONWARD Confirms Cash Runway through End of 2024

*Strong cash position offsets impact of industry-wide supply chain challenges*

EINDHOVEN, the Netherlands & LAUSANNE, Switzerland—March 21, 2022—ONWARD Medical N.V. (Euronext: ONWD), the medical technology company creating innovative therapies to restore movement, independence, and health in people with spinal cord injury, today announces its current cash balance is expected to fuel operations through the end of 2024. The company's strong cash position will mitigate the impact of industry-wide supply chain challenges that may affect certain development programs.

Global microprocessor shortages and the scarcity of other components are expected to impact development and commercialization timing for both of the company's technology platforms. Assuming normal regulatory authorization windows, the company now expects its ARC<sup>EX</sup> platform to be ready for commercialization in 2H 2023. It expects its ARC<sup>IM</sup> platform to be ready for commercialization in 2H 2025.

"Many companies and industries have been affected by supply chain challenges. To limit our downside, we have worked with determination to source critical components and assure continuity of supply in order to fulfill our mission to help people with spinal cord injury live better lives," said Dave Marver, CEO of ONWARD. "We have a strong balance sheet, with cash to propel operations through the end of 2024, and we will look for opportunities to further strengthen our cash position as equity capital markets improve in the US and across the globe."

To learn more about ONWARD's ARC Therapy and the company's vision to restore movement, independence and health in people with spinal cord injury, please visit [ONWD.com](http://ONWD.com).

### About ONWARD

ONWARD is a medical technology company creating innovative therapies to restore movement, independence, and health in people with spinal cord injury. ONWARD's work builds on more than a decade of basic science and preclinical research conducted at the world's leading neuroscience laboratories. ONWARD's ARC Therapy, which can be delivered by implantable (ARC<sup>IM</sup>) or external (ARC<sup>EX</sup>) systems, is designed to deliver targeted, programmed stimulation of the spinal cord to restore movement and other functions in people with spinal cord injury, ultimately improving their quality of life. ONWARD has received three Breakthrough Device Designations from the FDA encompassing both ARC<sup>IM</sup> and ARC<sup>EX</sup>. The company's first FDA pivotal trial, called Up-LIFT, completed enrollment in December 2021 with 65 subjects worldwide.

ONWARD is headquartered at the High Tech Campus in Eindhoven, the Netherlands. It maintains an office in Lausanne, Switzerland and has a growing U.S. presence in Boston, Massachusetts, USA. For additional information about the company, please visit [ONWD.com](http://ONWD.com). To access our 2022 Financial Calendar, please visit [IR.ONWD.com](http://IR.ONWD.com).

For Media Enquiries:  
[media@onwd.com](mailto:media@onwd.com) +44 (0)20 3757 6772

For Investor Enquiries:  
[investors@onwd.com](mailto:investors@onwd.com)

For Company Enquiries:  
ONWARD – [info@onwd.com](mailto:info@onwd.com)

## Disclaimer

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company or, as appropriate, the Company directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.