



September 4, 2025

Sequans Communications– Ratio Change and Reverse Split

ADS CUSIP: 817323306

ADS ISIN: US8173233060

ADS Ticker Symbol: SQNS

Ratio (ADS: Underlying Shares): 1: 10

BNY, at the direction of Sequans Communications, is announcing a ratio change on the American Depositary Receipt ("ADR") program from one (1) American Depositary Share ("ADS") representing ten (10) ordinary shares to a new ratio of one (1) ADS representing one hundred (100) Ordinary shares.

The ratio change will result in a reverse split on the Sequans Communications ADSs on the basis of one (1) new ADS for every ten (10) old ADSs held. The ordinary shares of Sequans Communications will not be affected by this change in the ADS to ordinary share ratio.

Effective September 17, 2025, ADR holders of Sequans Communications will be required on a mandatory basis to surrender their old ADSs to BNY for cancellation at the rate of ten (10) "OLD" ADSs (CUSIP 817323306) for one (1) "NEW" ADS (CUSIP 817323405). Holders in the Direct Registration System and in DTC will have their ADSs automatically exchanged and need not take any action. Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

Please note below the timetable for the reverse stock split:

Effective date:	September 17, 2025
Old CUSIP:	817323306
Old Ratio:	1 ADS: 10 Ordinary shares
Exchange Ratio:	1 "New" ADS for every 10 "Old" ADSs
New CUSIP:	817323405
New Ratio:	1 ADS: 100 Ordinary shares
Cancellation Fee:	\$0.000000

Please note: A ratio change may impact the fees payable by ADR investors.

BNY's books will be closed for all issuance and cancellation transactions on CUSIP 817323306 from the close of business September 16, 2025. BNY anticipates that on September 17, 2025, the books will be opened for all issuance and cancellation transactions on CUSIP 817323405.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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