



Leading Independent Proxy Advisory Firms ISS and Glass Lewis Support SeaStar Medical's Proposals to Ratify the Issuance of Shares and to Reduce the Number of Authorized Shares

November 22, 2024

SeaStar Medical urges stockholders to vote FOR all proxy proposals prior to the Special Meeting of Stockholders to be held November 26, 2024

DENVER, Nov. 22, 2024 (GLOBE NEWSWIRE) -- [SeaStar Medical Holding Corporation](#) (Nasdaq: ICU), a commercial-stage medical device company developing proprietary solutions to reduce the consequences of hyperinflammation on vital organs, announces that the two leading independent institutional advisory firms, [Institutional Shareholder Services](#) (ISS) and [Glass Lewis](#), have both recommended that SeaStar Medical stockholders vote in favor of all three proxy proposals discussed in the Company's [Definitive Proxy Statement](#) filed on November 4, 2024 in connection with the Company's virtual Special Meeting of Stockholders to be held on November 26, 2024 (the "Special Meeting").

- **Proposal One** is to ratify, for purposes of maintaining the Company's listing of its common stock on the Nasdaq Stock Market, the issuance of shares of the Company's common stock upon conversion of certain convertible notes and exercise of certain warrants pursuant to the Securities Purchase Agreement dated March 15, 2023 between the Company and an institutional investor, as amended by certain amendments and side letter agreements (the "Nasdaq Proposal").
- **Proposal Two** is to approve an amendment to the Company's Certificate of Incorporation to reduce the number of authorized shares of common stock by 50,000,000 to 450,000,000 shares (the "Authorized Share Proposal").
- **Proposal Three** is to approve a proposal to adjourn or postpone the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if there are insufficient votes for, or otherwise in connection with, the approval of the Nasdaq Proposal or the Authorized Share Proposal (the "Adjournment Proposal").

SeaStar Medical's Board of Directors unanimously supports all three proposals. Voting by at least one-third of SeaStar Medical's common stock outstanding is required to reach a quorum to conduct business at the Special Meeting. Each of the three proposals requires an affirmative vote by a majority of the votes cast in order to pass.

Voting on the proposals will be open through the conclusion of the virtual Special Meeting of Stockholders, which will convene on November 26, 2024 at 10:00 a.m. Mountain time. SeaStar Medical stockholders as of October 24, 2024, the record date for the Special Meeting, are invited to attend the virtual Special Meeting by registering [here](#). To participate in the Special Meeting online, including to vote via the Internet or telephone, you will need the 12-digit control number included on your proxy card or on the instructions that accompanied your proxy materials. Internet and telephone voting facilities for stockholders of record will be available 24 hours a day and will close at 11:59 p.m. Mountain time on November 25, 2024.

Stockholders who want to vote their shares by phone, please call SeaStar Medical's proxy solicitation firm, Alliance Advisors, at 866-868-2739.

Additional Information and Where to Find It

In connection with the solicitation of proxies, on November 4, 2024, SeaStar Medical a Proxy Statement with the SEC with respect to the Special Meeting to be held in connection with the Nasdaq Proposal, Authorized Share Proposal and Adjournment Proposal. Promptly after filing the Special Meeting Proxy Statement with the SEC, SeaStar Medical mailed the Special Meeting Proxy Statement and a proxy card to each stockholder entitled to vote at the Special Meeting. Subsequently, **STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT SEASTAR MEDICAL HAS FILED OR WILL FILE WITH THE SEC BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Stockholders may obtain, free of charge, the Special Meeting Proxy Statement, any amendments or supplements thereto, and any other relevant documents filed by SeaStar Medical with the SEC in connection with the Nasdaq Proposal and Authorized Share Proposal at the SEC's website (<http://www.sec.gov>) or at the Company's investor relations website at <https://investors.seastarmedical.com/overview/default.aspx>, or by writing to SeaStar Medical at 3513 Brighton Blvd., Suite 410, Denver, CO 80216. The information provided on, or accessible through, the Company's website is not part of this communication, and therefore is not incorporated herein by reference.

Participants in the Solicitation

SeaStar Medical and its directors and executive officers may be deemed to be participants in the solicitation of proxies from SeaStar Medical's stockholders in connection with the Nasdaq Proposal and the Authorized Share Proposal. A list of the names of the directors and executive officers of the Company, including their respective ownership of the Company's common stock and

other securities, is contained in the Special Meeting Proxy Statement. In addition, information about the Company's directors and executive officers and their ownership in the Company is set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and filed with the SEC on April 16, 2024, as amended on April 26, 2024 and July 3, 2024.

About SeaStar Medical

SeaStar Medical is a commercial-stage medical technology company that is redefining how extracorporeal therapies may reduce the consequences of excessive inflammation on vital organs. SeaStar Medical's novel technologies rely on science and innovation to provide life-saving solutions to critically ill patients. The Company is developing and commercializing cell-directed extracorporeal therapies that target the effector cells that drive systemic inflammation, causing direct tissue damage and secreting a range of pro-inflammatory cytokines that initiate and propagate imbalanced immune responses. For more information visit www.seastarmedical.com or visit us on [LinkedIn](#) or [X](#).

Forward-Looking Statements

This press release may contain certain forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside SeaStar Medical's control and are difficult to predict. Factors that may cause actual future events to differ materially from the expected results include, but are not limited to: (i) the risk that SeaStar Medical may not be able to obtain regulatory approval of its SCD product candidates; (ii) the risk that SeaStar Medical may not be able to raise sufficient capital to fund its operations, including current or future clinical trials; (iii) the risk that SeaStar Medical and its current and future collaborators are unable to successfully develop and commercialize its products or services, or experience significant delays in doing so, including failure to achieve approval of its products by applicable federal and state regulators, (iv) the risk that SeaStar Medical may never achieve or sustain profitability; (v) the risk that SeaStar Medical may not be able to access funding under existing agreements; (vi) the risk that third-parties suppliers and manufacturers are not able to fully and timely meet their obligations, (vii) the risk of product liability or regulatory lawsuits or proceedings relating to SeaStar Medical's products and services, (viii) the risk that SeaStar Medical is unable to secure or protect its intellectual property, and (ix) other risks and uncertainties indicated from time to time in SeaStar Medical's Annual Report on Form 10-K, including those under the "Risk Factors" section therein and in SeaStar Medical's other filings with the SEC. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SeaStar Medical assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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Source: SeaStar Medical Holding Corporation