



Pixium Vision Establishes an Equity Line Financing with Kepler Cheuvreux

Financing to advance the development of PRIMA, Pixium's new generation retinal implant

Paris, France. October 23, 2017 – 7.00 AM CET - Pixium Vision (FR0011950641 - PIX), a company developing innovative bionic vision systems to enable patients who have lost their sight to lead more independent lives, today announces the implementation of an equity line financing facility with Kepler Cheuvreux.

Pixium Vision's Chief Executive Officer, acting pursuant to the powers delegated to him by the Board of Directors held on September 20, 2017 and in accordance with the 18th resolution of the General Assembly Meeting of the shareholders held on June 27, 2017¹, decided to enter into this equity line financing. As of June 30, 2017, cash and cash equivalent of Pixium Vision were at €14.9 million.

*"Pixium Vision anticipates PRIMA, our next generation, wireless sub-retinal micro implant, to start human clinical trials following receipt of the regulatory authorizations," said **Khalid Ishaque, Chief Executive Officer of Pixium Vision**. "This financing provides Pixium Vision additional possibilities for PRIMA's development roadmap for retinal dystrophies, and particularly aiming to treat advanced dry form of Age-related macular degeneration (AMD). The financing secures our medium-term financial requirements under flexible conditions with utilisation adapted to our needs."*

Pursuant to the terms of the agreement, Kepler Cheuvreux gave a full and firm commitment to subscribe for 2,000,000 shares (representing, for information purposes, an issued capital of €6.2 M²), at its own initiative over a timeframe not exceeding 24 months, provided that the contractual conditions are fulfilled. The shares will be issued based on the lowest of the daily volume-weighted average price of the two trading days preceding each issuance, minus a maximum discount of 7.5%. Pixium Vision retains the option of suspending or terminating this agreement at any time.

Assuming the equity line facility were to be used in full, a shareholder owning 1.00% of Pixium Vision' share capital prior to the transaction would see a reduction in his/her shares to 0.87% on a non-diluted basis³.

The number of shares issued pursuant to this agreement and admitted to trading will be announced on Euronext notices as well as on Pixium Vision's website.

The announced equity line does not require issuing a prospectus subject to the visa of AMF.

¹ Capital increase without preferred subscription right for the benefit of a category of person firmly committed to subscribe for shares of the company in the limit of 20% of the outstanding shared capital per year in compliance with articles L. 225-129-2, L. 225-138 and L. 228-92 of the French commercial code.

² On the basis of the average price of Pixium Vision share during the last 20 days of trading as at October 19, 2017

³ On the basis of 13,364,712 shares composing the share capital of Pixium Vision as at September 30, 2017

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ABOUT PRIMA

PRIMA is a miniaturized new generation implant totally wireless. The PRIMA implant is a micro photovoltaic chip of 2 millimeters and 30 microns thick, PRIMA is equipped with 378 electrodes. Implanted under the retina via a less invasive surgical procedure, implant converts pulsed near infra-red invisible light signal received from the external glasses with an integrated mini-camera into electrical signals transmitted to the brain via the optic nerve. PRIMA is designed to treat retinal dystrophies, particularly aiming to treat advanced atrophic dry-AMD, the most prevalent form of Age-related Macular Degeneration, thanks to miniaturization and aimed to preserve patient's residual peripheral vision. Prima is also intended to be evaluated at a later stage for treatment of vision loss from Retinitis Pigmentosa. No clinical data is yet available for PRIMA.

ABOUT PIXIUM VISION

Pixium Vision's mission is to create a world of bionic vision for those who have lost their sight, enabling them to regain partial visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention as well as a rehabilitation period. Following the CE mark for its first bionic retinal implant systems, IRIS®II, Pixium Vision has been authorized to start clinical study in Human for PRIMA, a sub-retinal miniaturized wireless implant system. Pixium Vision collaborates closely with academic and research partners spanning across the prestigious Vision research institutions including the Institut de la Vision in Paris, the Hansen Experimental Physics Laboratory at Stanford University, and Moorfields Eye Hospital in London. The company is EN ISO 13485 certified.

Pixium Vision is qualified "Entreprise Innovante" par Bpifrance

For more information, please visit:  www.pixium-vision.com;
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Pixium Vision is listed on Euronext Paris (Compartment C). Pixium Vision shares are eligible for the French tax incentivized PEA-PME and FCPI investment vehicles.

Pixium Vision is included in the Euronext CAC All Shares index

Euronext ticker: PIX - ISIN: FR0011950641 – Reuters: PIX.PA – Bloomberg: PIX:FP

Disclaimer:

This press release may expressly or implicitly contain forward-looking statements relating to Pixium Vision and its activity. Such statements are related to known or unknown risks, uncertainties and other factors that could lead actual results, financial conditions, performance or achievements to differ materially from Vision Pixium results, financial conditions, performance or achievements expressed or implied by such forward looking statements.

Pixium Vision provides this press release as of the aforementioned date and does not commit to update forward looking statements contained herein, whether as a result of new information, future events or otherwise.

For a description of risks and uncertainties which could lead to discrepancies between actual results, financial condition, performance or achievements and those contained in the forward-looking statements, please refer to Chapter 4 "Risk Factors" of the company's Registration Document filed with the AMF under number R16-033 on April 28, 2016 which can be found on the websites of the AMF - AMF (www.amf-france.org) and of Pixium Vision (www.pixium-vision.com).

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