



Pixium Vision announces the planned drawdown of the first tranche of its bond financing agreement

- ***Finance the commercial launch of IRIS®II in Europe and Middle East***
- ***Prepare the clinical development of sub-retinal system PRIMA***

Paris, France. March 28, 2017 – Pixium Vision (FR0011950641 - PIX), a company developing innovative bionic vision systems to allow patients who have lost their sight to lead more independent lives, announced today the planned drawdown of the first 4 million euros tranche of the financing agreement signed with Kreos Capital, a leading growth debt provider for high growth companies in Europe.

The financing facility of 11 million euros, announced on September 29, 2016, allows Pixium Vision to pursue its strategy and, in particular, to finance the commercial launch, in selected European and middle east countries, of its first approved device, epi-retinal IRIS®II system for patients suffering from Retinitis Pigmentosa (RP) and prepare the upcoming clinical development of sub-retinal photovoltaic PRIMA system for dry Age-related Macular Degeneration (AMD). Following the drawdown of the first tranche, the second tranche of 4 million euros should be drawdown before June 30, 2017. The drawdown of the final tranche, amounting to 3 million euros, is optional.

Reminder of the main characteristics of the financing agreement

The financing amounts to a maximum of 11 million euros, composed of 11 million bonds with a nominal value of 1 euro. It is divided into three tranches: 4 million as announced today, 4 million by June 30, 2017 and an optional of 3 million by October 31, 2017. An 11.5% annual interest rate applies on each tranche. They shall be reimbursed through 33 monthly payments after a differed repayment of the nominal value (or interest-only period) equal to 9 months for the first tranche and 3 months for the second and third tranches. The loan is secured by usual pledges over tangible and intangible assets of Pixium Vision. In parallel, Pixium Vision has issued a warrant to Kreos Capital, as described in the press release dated on September 29, 2016 and to be formally approved by the AGM to be held on June 27, 2017.

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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.

The company is developing two bionic retinal implant systems. IRIS®II, the company first bionic system, obtained CE mark in July 2016. In parallel, Pixium Vision has recently completed the pre-clinical study phases for PRIMA, a sub-retinal miniaturized wireless photovoltaic implant platform, and is planning to initiate first-in-human trials.

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.

For more information, please visit:  www.pixium-vision.com;

And follow us on:  @PixiumVision;  www.facebook.com/pixiumvision

 www.linkedin.com/company/pixium-vision



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

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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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