



## Share buyback program description

**Paris, France - June 27, 2018** – In accordance with the provisions of article 241-2 of the AMF's general regulations, the aim of this document is to describe the purposes and terms of the Company's share buy-back program. This program was submitted to the authorization of the general meeting of 27 June 2018. The prior notice was published on 23 May 2018 and the final notice was published on 11 June 2018.

### 1) Breakdown by objectives of the equity securities held as of June 22, 2018:

Number of shares held directly and indirectly: 36,773 shares, representing 0.18% of the company's shared capital.

Number of shares held divided by objectives:

- Corporate broking and AMAFI liquidity contract: 36,773
- External growth deal transactions: 0
- Hedging of stock options or other employee shareholding system: 0
- Hedging of securities giving right to the allotment of shares: 0
- Cancellation: 0

### 2) Newly authorized share repurchase program

- **Authorization of the program:** General meeting of 27 June 2018
- **Securities concerned:** ordinary shares
- **Maximum number of shares to be purchased:** 10% of the share capital (i.e. 2,089,336 shares to date), this limit being assessed at the date of the buybacks in order to take account of any capital increase or reduction operations that may occur during that period. The number of shares taken into account for the calculation of this limit corresponds to the number of shares purchased, after deducting the number of shares resold during the duration of the program under the liquidity objective.  
Since the Company cannot hold more than 10% of its capital, taking into account the number of shares already held amounting to 36,773 (or 0.18% of the share capital), the maximum number of shares that can be bought is 2,052,563 shares (i.e. 9.82% of the share capital) except to sell or cancel the shares already held.
- **Maximum purchase price:** 15 euros per share.
- **Maximum amount of funds that can be spent to purchase shares:** €31,220,945.
- **Objectives of Shares Buyback:**
  - Secure the liquidity of PIXIUM VISION's share on the secondary market via an investment service provider through a liquidity contract in compliance with the ethics charter recognized by the AMAFI, under the regulation by AMF, being specified that in this context the number of shares taken into account for the calculation of the aforementioned limit corresponds to the number of shares purchased, less the number of shares resold,

- Keep the purchased shares for future exchange or payment as part of possible external growth operations,
- Provide cover for stock option plans and / or action plans of bonus shares (or similar plan) to employees and / or corporate officers of the group and all allocations of shares as a company or group savings plan (or similar plan), under the profit sharing of the company and / or other forms of allocating shares to employees and / or corporate officers. In this case, the maximum number of shares to be acquired is 5% of the share capital,
- Ensure the coverage of securities giving rights to the allocation of shares in the company under the current regulations,
- Proceed with the possible cancellation of the shares acquired pursuant to the authorization granted by the General Meeting of Shareholders on June 27, 2017 in its fifteenth extraordinary resolution.
- **Program lasting:** 18 months from the General Meeting of Shareholders held on 27 June 2018, or until 26 December 2019. The program will be suspended in case of a public offering.

This publication is available on the company's website ( [www.pixium-vision.com](http://www.pixium-vision.com) ) .

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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. Following the CE mark for its first bionic retinal implant systems, IRIS®II, Pixium Vision is now conducting a clinical study<sup>1</sup> in Human with PRIMA, its new generation sub-retinal miniaturized photovoltaic wireless implant system, for patients who have lost their sight due to outer retinal degeneration, initially for atrophic dry age-related macular degeneration (dry AMD). 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 Stanford University in California, Moorfields Eye Hospital in London, and Institute of Ocular Microsurgery (IMO) in Barcelona. The company is EN ISO 13485 certified and qualifies as "Entreprise Innovante" par Bpifrance.

For more information, please visit:  [www.pixium-vision.com](http://www.pixium-vision.com);

And follow us on:  @PixiumVision;  [www.facebook.com/pixiumvision](http://www.facebook.com/pixiumvision)

 [www.linkedin.com/company/pixium-vision](http://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 on March 26, 2018 which can be found on the websites of the AMF - AMF ([www.amf-france.org](http://www.amf-france.org)) and of Pixium Vision ([www.pixium-vision.com](http://www.pixium-vision.com)).*

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