



Proposed transfer of the listing of Pixium Vision's shares to the Euronext Growth Paris market

Paris, 29 October 2019 – 6.00 pm CEST – At its meeting today, the Board of Directors of Pixium Vision (FR0011950641 - PIX) decided to submit to the ordinary general meeting of shareholders to be held on 12 December 2019 the proposed transfer of the listing of its shares from the Euronext Paris regulated market (Compartment C) to the Euronext Growth Paris multilateral trading facility.

The purpose of this proposal is to list Pixium Vision's shares on a market that is more suitable to the company's size and its market capitalization. The transfer to Euronext Growth Paris will provide the company with a regulatory framework that is better adapted to SMEs and reduced listing costs, while enabling it to continue to benefit from the advantages of the financial markets.

Provided this proposal is approved by the shareholders at the ordinary general meeting and that Euronext Paris SA agrees, this direct listing will be carried out pursuant to an accelerated procedure for the admission to trading of the Company's existing shares, without issuing any new shares.

In accordance with the laws in force, Pixium Vision hereby informs its shareholders of the possible consequences of this transfer.

Periodic financial reporting

- The company's annual financial statements, the management report and the statutory auditor's reports on the financial statements must be published no later than four months from the end of the financial year (Euronext Growth Rules, article 4.2.1). However, at this time, the Company intends to continue publishing this information no later than three months from the end of the financial year.
- The company's half-year financial statements and the business report must be published no later than four months from the end of the financial period with a limited review by the statutory auditors (Euronext Growth Rules, article 4.2.1). However, at this time, the Company intends to continue publishing this information no later than three months from the end of the financial period.
- Discretion as to the choice of accounting standards (French or IFRS accounting standards) used to prepare the consolidated financial statements. However, at this time, the Company intends to continue to apply IFRS accounting standards.

Protection of minority shareholders

- With respect to changes in their shareholder structure, companies listed on Euronext Growth Paris are only required to disclose to the market the crossing of certain thresholds (upwards or downwards), specifically the thresholds of 50% and 95% of the share capital or voting rights.
- Unless an exception applies, the Company's minority shareholders are protected on Euronext Growth Paris by the public offer that becomes mandatory if the threshold of 50% of the share capital or voting rights is crossed, directly or indirectly, alone or in concert.

However, both the law on takeover bids and the obligations to submit threshold-crossing declarations and declarations of intent applicable to companies admitted to trading on a regulated market will continue to be applied for three years from the admission of the Company's shares to trading on the Euronext Growth Paris market.

Ongoing information

- Because Euronext Growth Paris is an organised trading facility, the Company will continue to be bound by the applicable provisions on ongoing market information and, more particularly, the provisions of Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse ("MAR").
- Furthermore, the Company's officers (and persons associated with them) will continue to be required to report transactions in the Company's shares and debt securities (MAR, Article 19).

The Company draws attention to the fact that the transfer to Euronext Growth Paris may result in the liquidity of the share differing from the liquidity observed since it was first listed on the Euronext Paris regulated market. This transfer may also lead certain investors who prefer the securities of issuers listed on a regulated market to sell their Pixium Vision shares.

Indicative timetable for the proposed transfer to Euronext Growth Paris (subject to the agreement of Euronext Paris SA)

If the shareholders of Pixium Vision approve the proposed transfer, the shares will be admitted to Euronext Growth Paris at least two months after the general meeting.

29 October 2019: Meeting of the Board of Directors to convene an ordinary general meeting to approve the proposed transfer to Euronext Growth Paris, and publication of the press release on the proposed transfer to Euronext Growth Paris.

12 December 2019: Ordinary general meeting held to approve the transfer to Euronext Growth Paris.

12 December 2019: If the proposal is approved, publication of the press release on the final decision to submit an application for transfer to Euronext Growth Paris – Application submitted to Euronext to delist the Company's shares from the Euronext Paris market and concomitant application for direct admission of the shares to the Euronext Growth market; and

13 February 2020 at the earliest: Decision to list the Pixium Vision shares on the Euronext Growth Paris market and to delist Pixium Vision shares from the Euronext Paris regulated market.

For the purposes of its transfer to Euronext Growth Paris, Pixium Vision will be supported by Gilbert Dupont as a listing sponsor.

Contacts

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Pixium Vision is creating a world of bionic vision for those who have lost their sight, enabling them to regain visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention and a rehabilitation period. Prima System sub-retinal miniature photovoltaic wireless implant is in clinical testing 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, including some of the most prestigious vision research institutions in the world, such as: Stanford University in California, Institut de la Vision in Paris, Moorfields Eye Hospital in London, Institute of Ocular Microsurgery (IMO) in Barcelona, University hospital in Bonn, and UPMC in Pittsburgh, PA. The company is EN ISO 13485 certified and qualifies as "Entreprise Innovante" by Bpifrance.

For more information: <http://www.pixium-vision.com/fr>

Follow us on [@PixiumVision](https://twitter.com/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