



Pixium Vision provides update on COVID-19 impact

- *18-month data including Prima 2 System still expected in Q1 2020*
- *Proactive cash-burn measures being implemented*
- *PRIMAvera pivotal trial filing may be delayed but Company continues to maintain preparedness*

Paris, 23rd March, 2020 – 06:00 PM CET - Pixium Vision (Euronext Growth Paris - FR0011950641 - ALPIX), a bioelectronics company developing innovative bionic vision systems to enable patients who have lost their sight to lead more independent lives, today announces an update on the impact of the spread of COVID-19 on its operations.

In order to reduce demand on healthcare workers and institutions and to avoid putting patients at risk, Pixium Vision has decided to postpone continuing its Feasibility studies in France and the US, with the exception of ongoing safety monitoring. In addition, initiation of the PRIMAvEra pivotal study with the Prima System in dry age-related macular degeneration (AMD) may be delayed, filing for which was expected in Q2 2020. However, Pixium continues to work diligently so the filing can take place as soon as the COVID-19 situation allows it.

As previously communicated, Pixium Vision expects 18-month data from the study of the Prima System with second generation glasses, combining natural residual vision with prosthetic vision, by the end of Q1 2020.

To secure its financial position through the COVID-19 crisis, Pixium Vision took early measures made possible by the French government, among which the delayed payments of social charges, rents and temporary unemployment for its employees unable to telecommute. Furthermore, Pixium Vision will seek non-dilutive financing, including through commercial bank loans thanks to the financial flexibility offered by the French government for small and medium size companies. Should the situation persist the company will look at alternatives in order to reduce cash burn while minimizing the impact on its employees and allowing a fast return to full capacity once the situation improves.

Lloyd Diamond, Chief Executive Officer of Pixium Vision, said: *“In these exceptional circumstances, delaying the feasibility studies and preparing for a possible delay in the filing for the PRIMAvEra pivotal trial is the only responsible decision, as we must do everything in our control to ensure the safety and well-being of our patients and employees while freeing up healthcare capacity to combat COVID-19. The Pixium Vision team continues to work diligently to finalize all paperwork for the PRIMAvEra trial, so that it can start as soon as possible once the situation allows. In the meantime, we are doing everything we can to keep cash burn to a minimum and to ensure the resources needed are in place to step up clinical development again as soon as the situation improves.”*

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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>
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Pixium Vision shares are eligible for the French tax incentivized PEA-PME and FCPI investment vehicles.

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