



Pixium Vision extends its cash runway with the issue of € 1.25 million new tranche from ESGO and a pre-agreed € 2.5 million French State Guaranteed Loan

Paris, May 4, 2020 – 6.00 pm CEST– Pixium Vision (FR0011950641 - ALPIX), a bioelectronics company that develops innovative bionic vision systems to enable patients who have lost their sight to live more independently, announces a pre-agreement for a 2.5 million euro French State Guaranteed Loan from its commercial bank and Bpifrance. In parallel, the Company has also issued a tranche of €1.25 million nominal value corresponding to 125 Bonds following its request to European Select Growth Opportunities Fund (ESGO), the US-based, life science investor, to exercise 125 Tranche Warrants out of the remaining 750 Tranche Warrants giving access to convertible notes.

“The French State Guaranteed Loan is a welcomed inexpensive and non-dilutive financial instrument which significantly extends our cash runway well into Q1 2021. It complements the financial safety net we signed with ESGO with whom we enjoy a very beneficial partnership. The increased financial flexibility, in addition to the austerity measures taken in the face of the current COVID crisis, secures our ability to actively pursue the development of the Prima System and the start of our pivotal trial, PRIMAVera, as soon as the situation allows.” stated **Lloyd Diamond, Chief Executive Officer of Pixium Vision.**

The financing contract with ESGO specifies a maximum nominal amount of €10 million, without interest over a period of no more than 30 months announced on November 6, 2019¹. As agreed, the Company issued, on February 18, 2020², 875 Tranche Warrants which may lead to a maximum number of 875 Bonds for up to €8.75 million nominal value in case all the Tranche Warrants are exercised. The Company already issued two tranches of €1.25 million nominal value respectively in November 2019 and February 2020. Following today's €1.25 million tranche issuance, the outstanding Tranche Warrants stands at 625 which may lead to a maximum number of 625 Bonds for up to €6.25 million nominal value in case all the Tranche Warrants are exercised.

¹ See Company's press release dated November 6, 2019

² See Company's press release dated February 19, 2020

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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 is listed on Euronext Growth Paris.
Euronext ticker: ALPIX - ISIN: FR0011950641

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

Pixium Vision is included in the Euronext GROWTH ALLSHARE index