



Termination of the business combination with Second Sight Medical Products, Inc.

Paris, France, April 3, 2021 – Considering the private placement recently announced and closed by Second Sight Medical Products, Inc. (“**Second Sight**”) was not only explicitly prohibited under the terms of the memorandum of understanding (“**MOU**”) entered into by the companies on January 5, 2021¹ but also detrimental to Pixium Vision’s interests, the company has offered Second Sight to renegotiate the MOU in order to allow the pursuit of the business combination while preserving the contractual balance and the interests of Pixium Vision and its shareholders. Pixium Vision regrets that Second Sight never responded to the proposals it made in good faith nor demonstrated any willingness to reach such agreement.

Following this delaying attitude and refusal to enter into discussions, Second Sight notified Pixium Vision on Friday its decision to unilaterally terminate the MOU, notwithstanding that the MOU does not provide Second Sight with this right.

Pixium Vision acknowledges the unilateral and wrongful termination by Second Sight of the MOU and the contemplated business combination. Consequently, Pixium Vision will consider all measures available (including any legal proceedings, in particular with the relevant stock exchange authorities) to preserve its rights and obtain compensation for its entire damages.

Such termination does not compromise the company’s objectives in the context of the new compelling results with Prima System announced by Pixium Vision on March 30, 2021², an important step forward validating the Prima System as a treatment for dry age-related macular degeneration.

Lloyd Diamond, CEO of Pixium Vision commented: *“While we are naturally disappointed in the position being taken by Second Sight and that this business combination has not proceeded, Pixium Vision is in a strong position both financially and clinically, with a world-class Research & Development team and core expertise in vision neuromodulation and a solid patent portfolio. We are continuing our transition from a research organization to a commercially oriented company with the recent initiation of our PRIMAVera pivotal trial of the Prima System. Our ambition is to be the first company in the world to bring a retinal implant solution to the millions of people worldwide suffering with Dry-AMD and expand this to other retinal diseases. This is supported by the newly reported data showing patients could simultaneously use prosthetic central vision generated with the Prima System and their remaining peripheral vision. We are well positioned to continue the development of this exciting bionic vision system and bring it to market to improve patients’ quality of life”.*

Pixium Vision is confident in its ability to present to its shareholders, at the annual general meeting, alternative financing solutions in order to enable the company to pursue the development of its activity. The company will study in the meantime any opportunity to access the US markets, one of the primary objectives pursued by Pixium Vision under the business combination with Second Sight, which is in the best interest of patients and its shareholders.

¹ Cf. press release issued by Pixium Vision on March 24, 2021

² Cf. press release issued by Pixium Vision on March 30, 2021

Contacts

Pixium Vision

Lloyd Diamond
Chief Executive Officer

investors@pixium-vision.com

+33 1 76 21 47 49

Pixium Vision

Guillaume Renondin
Chief Financial Officer

investors@pixium-vision.com

+33 1 76 21 47 49

Investor relation

LifeSci Advisors

Guillaume van Renterghem

gvanrenterghem@lifesciadvisors.com

+33 6 69 99 37 83

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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