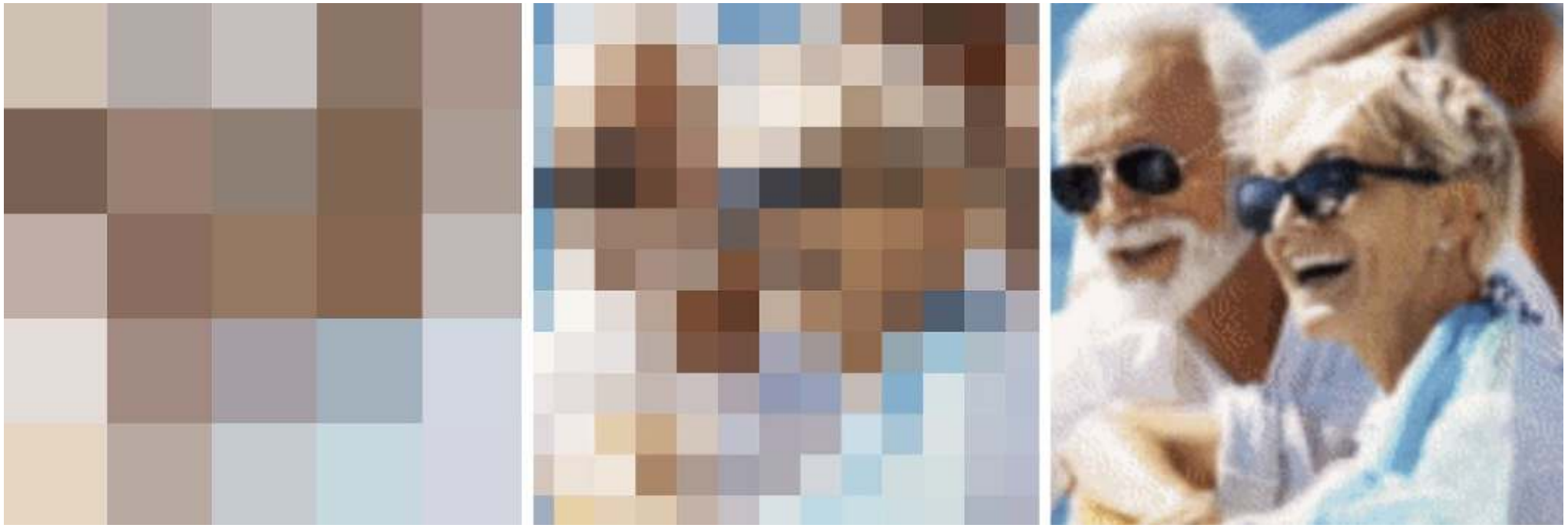


Creating a World of Bionic Vision for Those Who Have Lost Their Sight

H1 2021

PIXIUM VISION

Forward Looking Statements

This document contains information on Pixium Vision's markets and competitive position, and more specifically, on the size of its potential markets. This information has been drawn from various sources or from the companies own estimates. Investors should not base their investment decision on this information. This document also contains certain forward-looking statements. These statements are not a guarantee of the Company's future performance. These forward-looking statements relate to the Company's future prospects, developments and marketing strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. Forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Pixium Vision draws your attention to the fact that as forward-looking statements cannot under any circumstance be construed as a guarantee of the Company's future performance and that the Company's actual financial position, results and cash flow, as well as the trends in the sector in which the Company operate may differ materially from those proposed or reflected in the forward-looking statements contained in this document. Furthermore, even if Pixium Vision's financial position, results, cash-flows and developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such results or developments cannot be construed as a reliable indication of the Company's future results or developments. The Company does not undertake any obligation to update or to confirm projections or estimates made by analysts or to make public any correction to any prospective information in order to reflect an event or circumstance that may occur after the date of this presentation. A description of those events that may have a material adverse effect on the business, financial position or results of Pixium Vision, or on its ability to meet its targets, appears in the sections "Risk Factors" of its "Document de Base" filed with the French Autorité des Marchés Financiers. By attending this presentation or accepting this document, you agree to be bound by the foregoing restrictions set out above.

Experienced Management Team

Lloyd Diamond, CEO

- 25+ years experience in the MedTech industry
- Extensive experience in development, commercial and financing in orthopedic, ophthalmology and other clinical segments

Offer Nonhoff, CFO

- 25+ years experience – in various industries with 10+ years in MedTech
- 16 years Siemens and extensive startup experience from early stage to IPO

Guillaume Buc, CTO

- 20+ years MedTech industry experience
- GE Healthcare (1995-2013) – CTO Interventional Cardiology R&D

Ralf Hornig, Clinical Affairs Dir.

- 20+ years retinal implant technology experience
- Since 2001, working with IMI then Pixium

Karine Chevrie, RA/QA Dir.

- 20+ years MedTech industry experience
- EOS Imaging (2006-2015) – QA/Reg Director

Lisa Olmos de Koo, Chief Med. Adv.

- 15+ years medical experience
- Retina surgeon and Associate Professor – University of Washington School of Medicine

Developments Supported and Advised by Knowledgeable Scientific and Medical Experts

Prof. José-Alain Sahel

Vision Institute (France) and UPMC (Pittsburgh (USA)

Prof. Frank G. Holz

University Hospital Bonn (Germany)

Prof. Daniel Palanker

Stanford University (USA)

Dr. Yannick Le Mer

Fondation Adolphe de Rothschild (France)

Prof. Borja Corcostegui

IMO, Institute of Ocular Microsurgery (Spain)

Dr. Mahi Muqit

Moorfields Eye Hospital (UK)

Prof. Andrea Cusumano

University of Rome (Italy)

Prof. Jan Van Meurs

Rotterdam Eye Hospital (Netherlands)

- International
- Multidisciplinary: from basic science to medical expertise
- Highly recognized and respected

Pixium Vision Company Overview: Investing Into the Last Stage of Clinical Development

Focus: Neuromodulation in ophthalmology

- Brain-machine technology company leveraging proprietary algorithms and artificial intelligence to develop bionic vision system for the treatment of retinal dystrophies
- Developing the Prima Retinal Implant System
  - Helps visually impaired patients regain sight through neuromodulation
- Only ophthalmology treatment modality with the potential to restore vision rather than halt or manage vision decline

Progress: Entering the Final Development Stage

So far, 7 patients have received treatment with the Prima system

- The Prima System exceeded its primary endpoint:
  - Demonstrated successful letter reading in the central retinal area
- Proof of Concept validated in dry-AMD – a disease with no current therapeutic solution
- We believe the Prima system can become 1st therapeutic solution in Dry-AMD
  - A $1.25B initial market opportunity

Next Development Steps

- PRIMAVERA pivotal study in dry-AMD currently recruiting, read-out late 2022/early 2023
- PRIMA U.S. Early Feasibility Study (EFS) initiated in Q1 2020 and actively recruiting

Shifting from an R&D Focused Company to a Commercially Focused Company

2011 – 2019

- First generation retinal implant for Retinitis Pigmentosa released to market
- Validated through several iterations of implants and image processing systems
- Sub-retinal implant manufacturing process to meet commercial demand
- Generated data in five patients

2019

2019 – 2023

- New CEO hired with proven MedTech product development and launch experience
- De-risked PRIMAVERA pivotal study to improve chance of success
- Clear objective to generate data in larger patient population in the U.S. and EU
- Laser focused on getting Prima System CE marked in 2022/23 and FDA approved

Foundations Set in Place | **Pixium Vision Enters its Next Phase**

Addressing a Large Unmet Need in Dry-AMD, Which Affects 80-90% of AMD Patients

The Well Served Wet-AMD Market Vs. the Underserved Dry-AMD Market

Age-related Macular Degeneration

- Eye disease leading to progressive loss of central vision
- Onset mostly around 60 years old
- Significant impact on quality of life, impeding ability to read, transportation, social interactions, and other daily tasks
  - Loss of quality of life for advanced AMD patients is comparable to dialysis, advanced prostate cancer or severe stroke[1]

80%	20%

Dry-AMD

- 80-90% of total AMD patients
- 1.5-3.8m prevalence in EU and U.S.
- Chronic progressive neurodegenerative disease
- Characterized as a challenging multifactorial pathogenesis
- Large unmet medical need with no approved treatment

We believe Pixium's Prima System can become 1st approved Dry-AMD solution

Wet-AMD

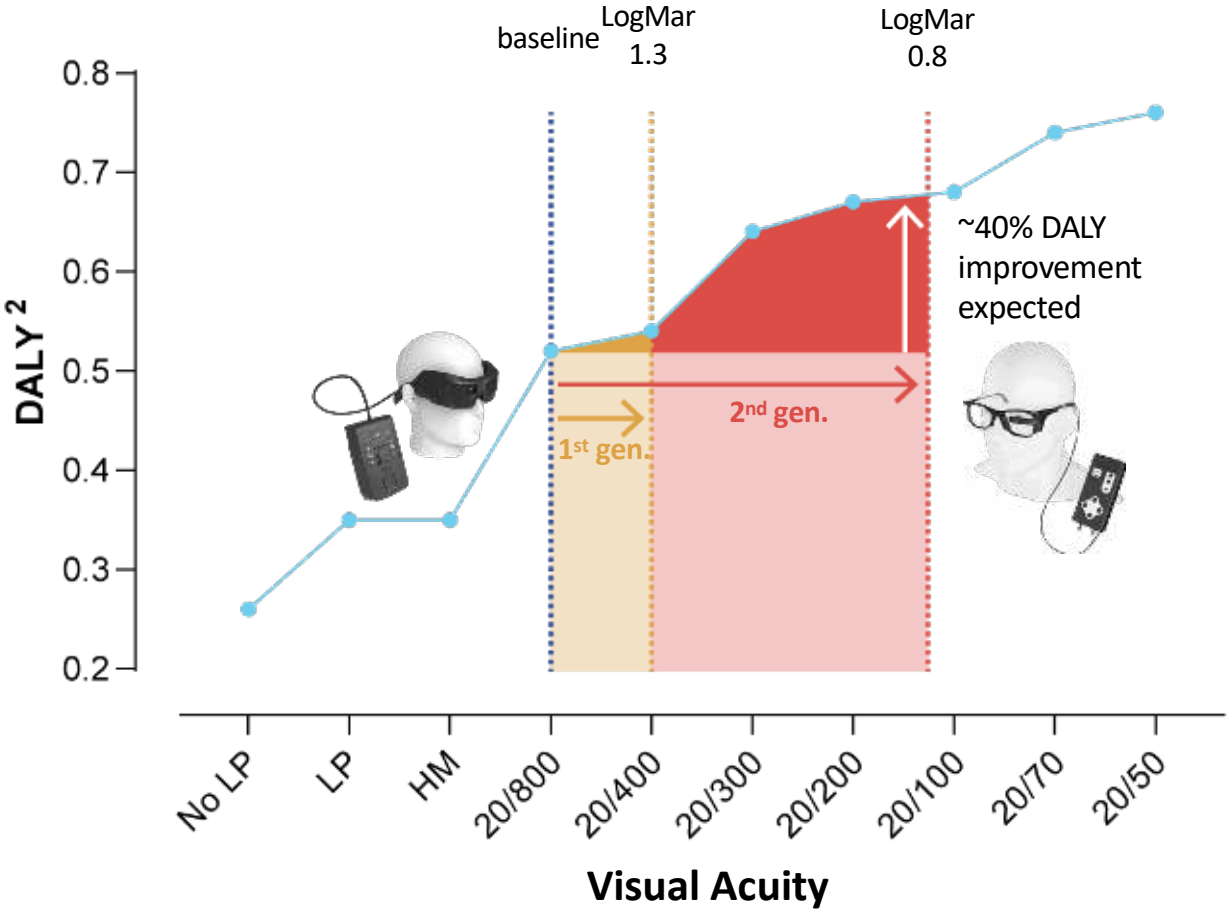
- 10-20% of total AMD patients
- Treated by Lucentis and Eylea ($10B in sales[2])
- Often progresses to Dry-AMD

(1) Trans Am Ophthalmol Soc. 2005 Dec; 103: 173–186

(2) Based on 2018 Global sales: Lucentis (Roche/Novartis) $3.7B and Eylea (Bayer/Regeneron) $6.7B

Progressive Loss of Visual Acuity in AMD Patients Leads to Dramatic Loss in Quality of Life

Quality of life as a function of visual acuity[1]

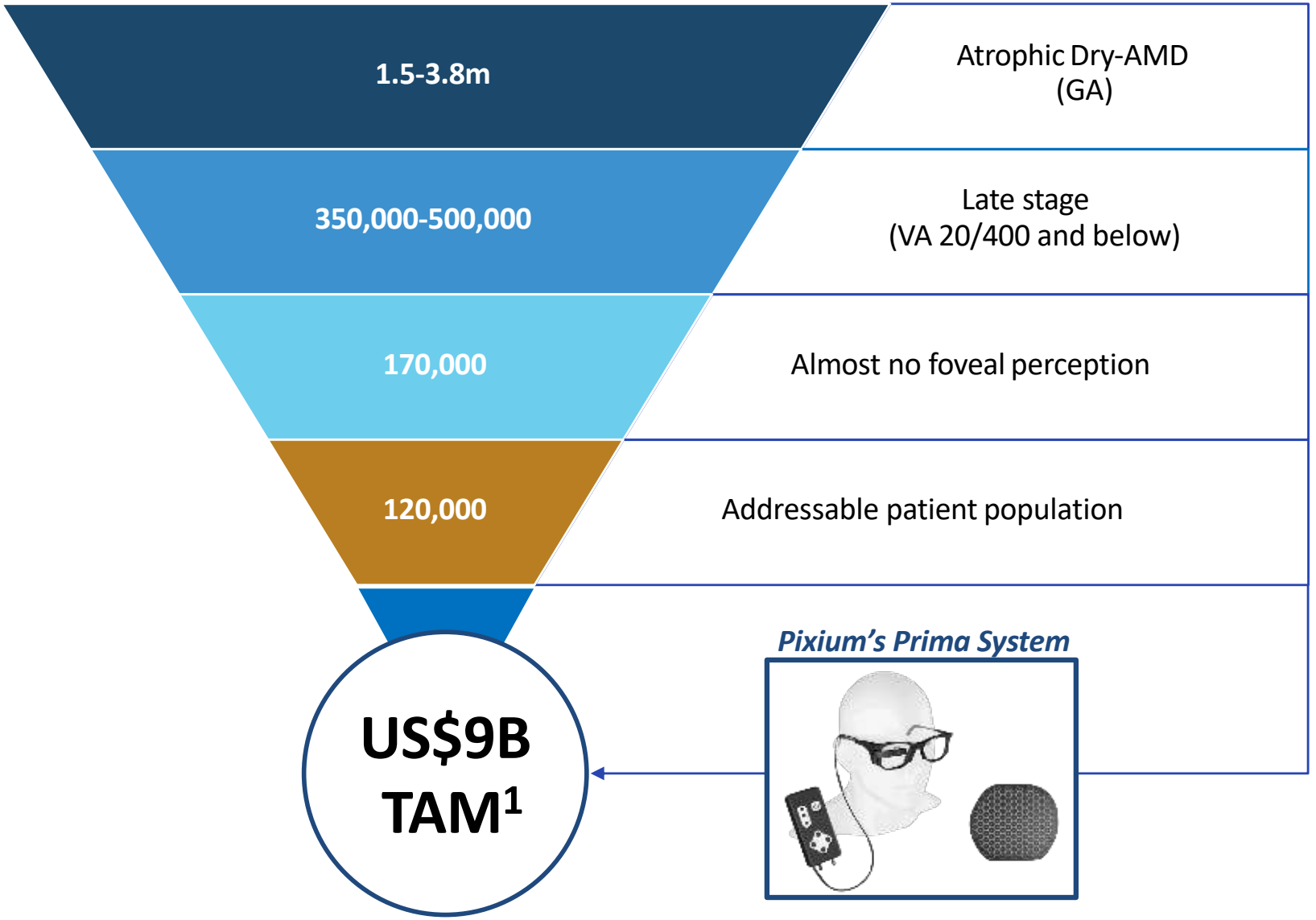


Loss of Quality of Life for advanced AMD patients is comparable to Dialysis, advanced Prostate cancer or severe Stroke

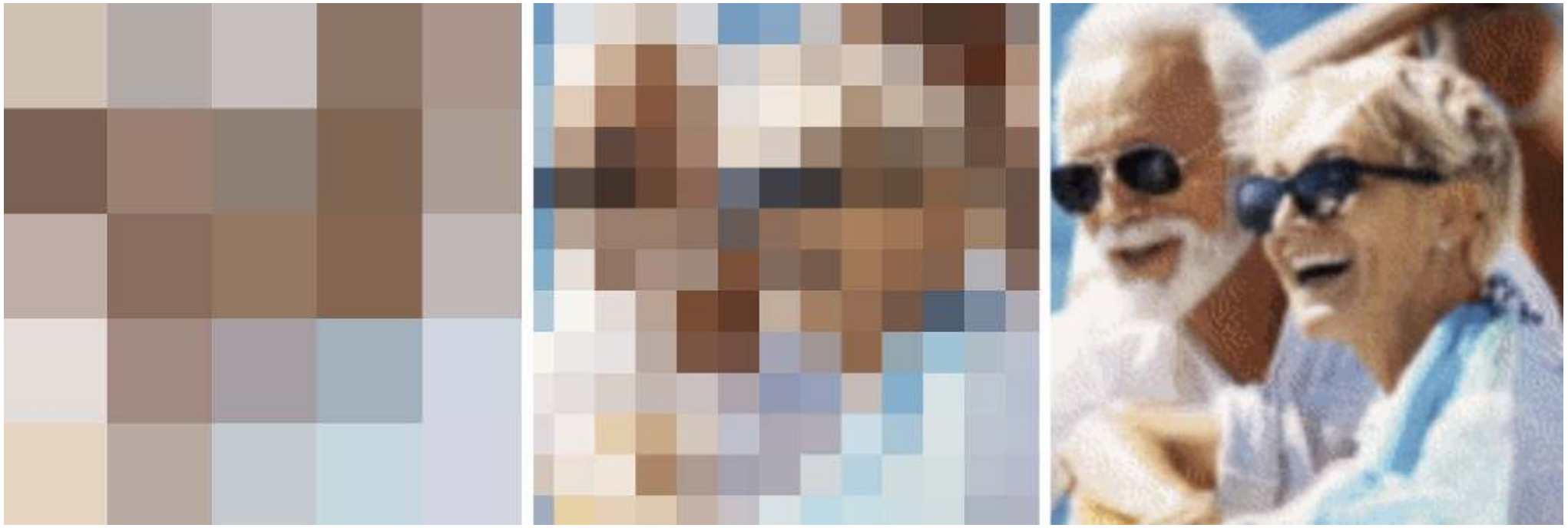
(1) Trans Am Ophthalmol Soc. 2005 Dec; 103: 173–186

(2) DALY: Disability-Adjusted Life Year: DALYs sum years of life lost (YLL) due to premature mortality and years lived in disability/disease (YLD)

Initially Targeting 15,000 U.S. & Europe Dry-AMD Patients, with Potential to Address 120,000



(1) Assumes Prima system planned price of US$75,000



Prima System: Breakthrough Machine-brain Interface for Dry-AMD

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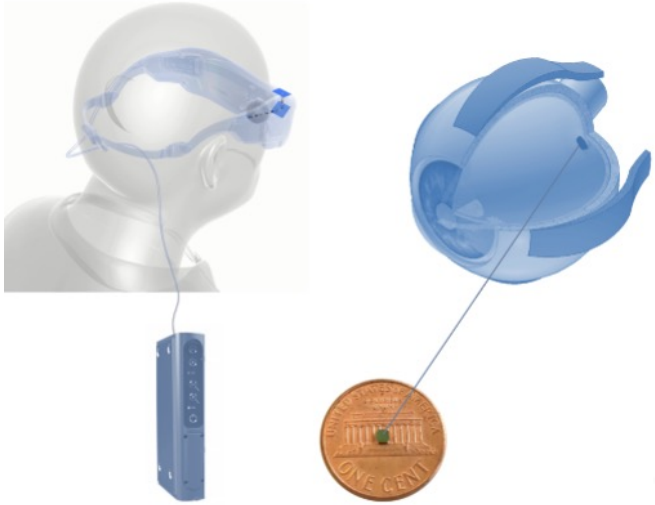
Prima System

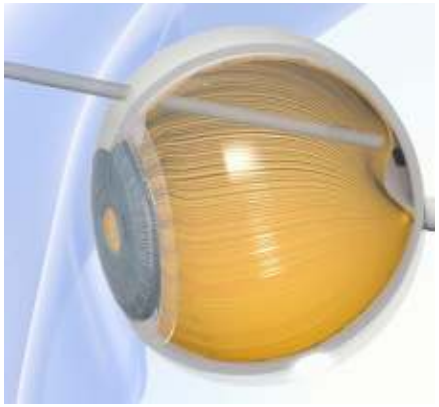
The Prima System is a miniaturized photovoltaic wireless sub-retinal implant that is implanted underneath the retina in a surgical procedure

- Partially replaces the normal physiological function of the eye's photoreceptor cells



- The Prima System is composed of three main elements:
  - Wireless retinal implant
  - Pair of glasses with a camera and digital projector
  - Pocket processor

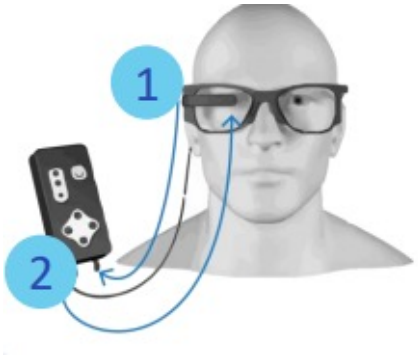
- Electrically stimulates the nerve cells of the inner retina
  - Transmits the visual information to the brain via the optic nerve



- Aims to elicit functional artificial, or bionic, vision in the form of light perception
  - Replaces partially the natural central vision loss

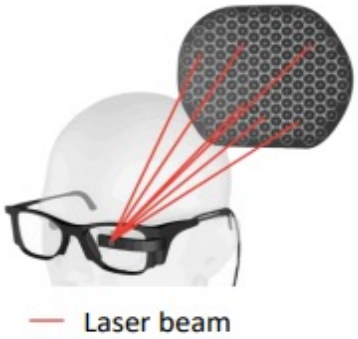
Prima System – 3 Step Visualization Process

Step 1
Generating Signal based on surrounding environment



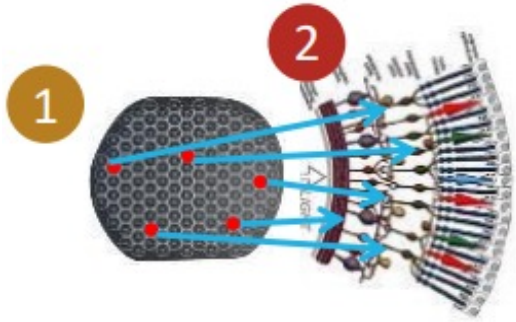
- Mini-camera captures images of the environment as a video stream and send it to pocket computer
- Pocket computer transforms the images into stimulation signals using proprietary algorithms and send back signals to glasses

Step 2
Transmitting Signal to sub-retinal implant

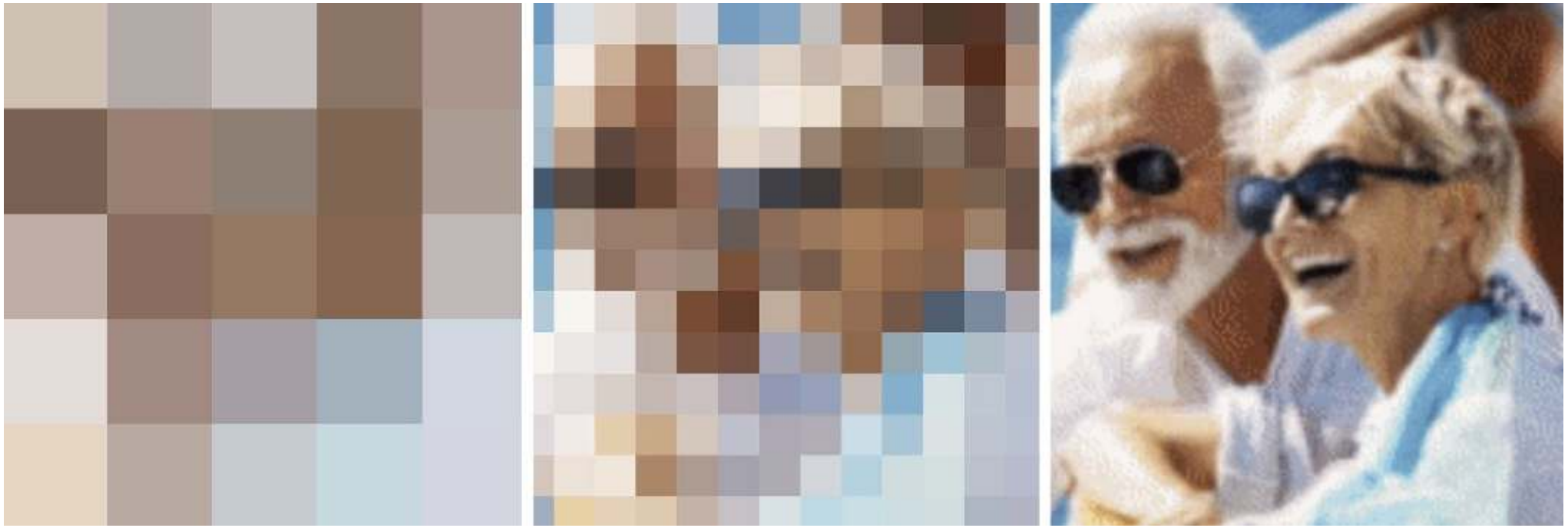


- Glasses project via laser a pattern at the back of the eye based on signal received from image analysis system
- This laser stimulates specific cells of the sub-retinal implant

Step 3
Converting Signal into retina stimulation



- Stimulated implant cells use photovoltaic property to transform energy received from laser beam into electric current/stimulation
- Electric current stimulates retina leading to optical nerve stimulation and brain interpretation of stimulus



Clinical Development

Clinical Data[1] Show Extreme Improvement at 18 Months

PRIMA is the only implant that meaningfully restores central vision

Baseline

No central vision
5/5 patients

6 Months ✓

Simple shapes
5/5 patients

12 Months ✓

P R I M A
(Font 18)

Letters, Words and Sentences
As small as Font 18
3/5 patients

18 Months data ✓

Prima 2

P R I M A
(Font8)

Up to 7 lines of improvement means ability to read street signs

Prima 1 data generated with 1st generation Visual Processor

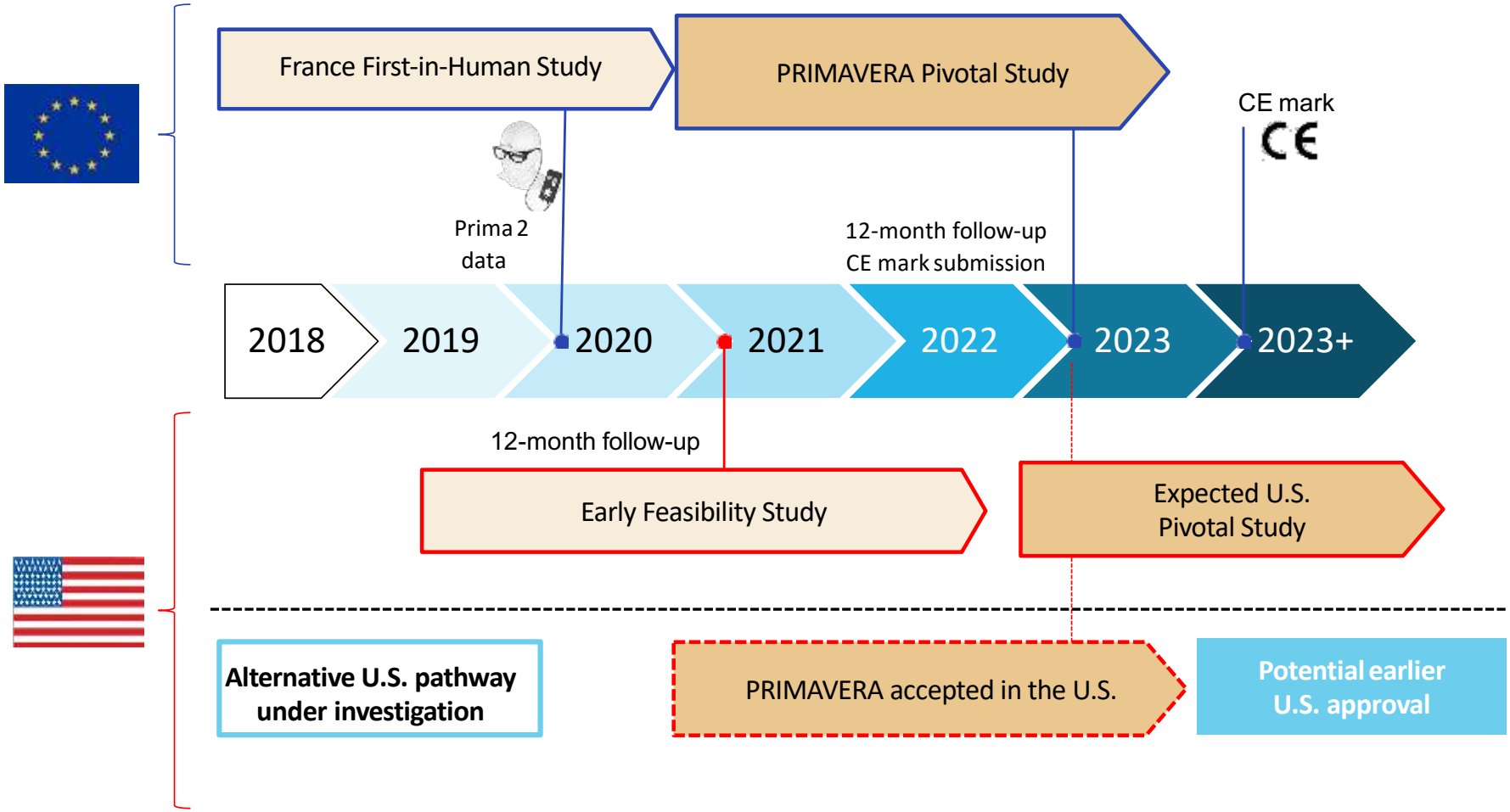
Prima 2 Data in Q1 2020 with 2nd generation Visual Processor

(1) France first-in-human study (PRIMA FS) recruited 5 patients. Primary endpoint is Elicitation of visual perception at 18 months with up to 36-month follow-up

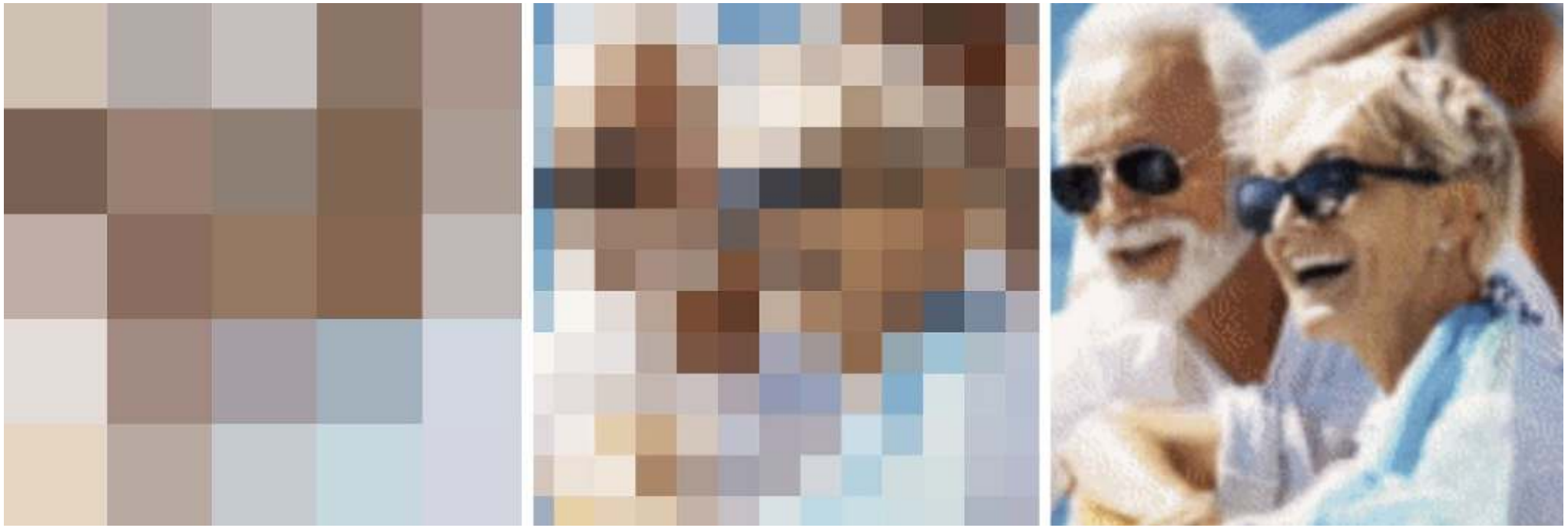
PRIMAvera Clinical Trial

- International pivotal clinical trial
- Primary efficacy endpoint:
  - Visual Acuity (ETDRS) (12M vs. baseline)
- Secondary efficacy endpoints:
  - Visual Acuity (ETDRS) at other timepoints
  - Quality of life (IVI)
  - Central visual perception
- Follow up 36 months (with main analysis after 12 months)
- Sample size: 38 subjects (based on safety and efficacy)

EU & U.S. Clinical Development Overview

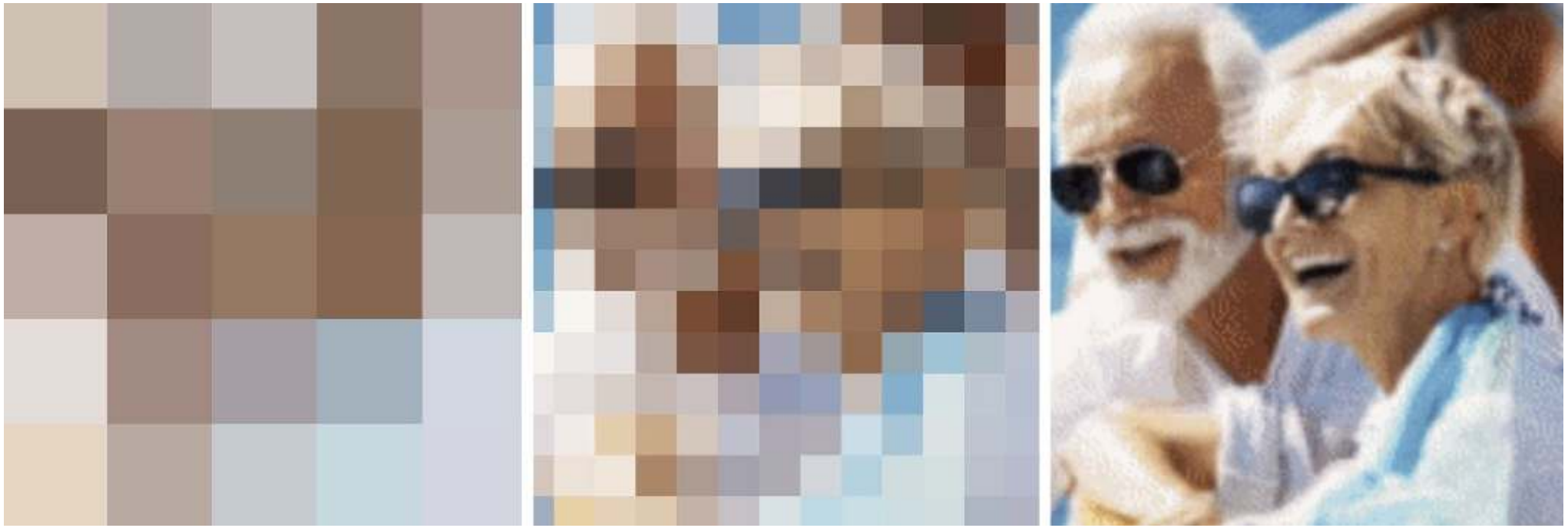


- ✓ Scope to obtain both U.S. and EU market approval in close proximity to one another
- ✓ Alternatively U.S. market approval could be pursued later with next generation device that will expand the potential patient pool



Thank you

Lloyd Diamond, CEO | E: ldiamond@pixium-vision.com



Conclusion

Pixium Vision

Creating a world of bionic vision for those who have lost their sight

1. State of the art ophthalmic neuromodulation platform
2. Expected to be the first approved Dry-AMD solution
3. Promising clinical data shows significant vision improvements in 18 months
4. Accelerated clinical pathway for U.S. and European market approvals
5. Potential to address up to 3.8M Dry-AMD patients in U.S. and Europe
6. Favorable reimbursement landscape suggests ASP of $75,000 per patient
7. TAM of $9.0B expected to facilitate >$400M peak sales with conservative adoption assumptions
8. Supported by top-tier KOL group