



Pixium Vision welcomes judgment by Paris Commercial Court against Second Sight Medical Products

- Court finds Second Sight Medical Products breached 2021 contractual obligations to Pixium Vision
- Court orders Second Sight Medical Products to pay Pixium Vision an additional €1.58 million in costs and damages

Paris, France, December 28, 2022 – 07:00 CET – Pixium Vision SA (Euronext Growth Paris - FR0011950641; Mnemo: ALPIX), a bioelectronics company that develops innovative bionic vision systems to enable patients who have lost their sight to live more independent lives, today announces that the company welcomes the judgment rendered by the Paris Commercial Court in the case brought by Pixium Vision against Second Sight Medical Products, Inc. (renamed Vivani Medical, Inc.) following the latter's withdrawal from the proposed business combination between the two companies¹ on April 2, 2021.

In the judgment delivered on December 8, 2022, the Paris Commercial Court held that Second Sight Medical Products had breached its contractual obligations under the memorandum of understanding (MoU) entered into between the two companies on January 5, 2021, by requesting that an investment banking firm carry out a transaction in competition with the transaction contemplated under the MoU. As a result, the Paris Commercial Court ordered the termination of the MoU on the grounds of Second Sight Medical Products' sole breach.

Pursuant to this judgment, which may be provisionally enforced, the Paris Commercial Court granted Pixium Vision's main claims and ordered Second Sight Medical Products to pay Pixium Vision:

- the sum of €2,000,000 for expenses Pixium Vision incurred in connection with the proposed business combination;
- the sum of €500,000 for the image and reputational damage sustained by Pixium Vision due to Second Sight Medical Products' withdrawal from this transaction; and
- the sum of €30,000 pursuant to Article 700 of the French Code of Civil Procedure, as well as all costs of the suit.

The Paris Commercial Court also decided that this total amount of €2,530,000 is to be reduced by US\$1,000,000 (converted into euros at the exchange rate on December 8, 2022, i.e., approximately €950,000) that Pixium Vision had already received from Second Sight Medical Products in April 2021.

Pixium Vision is pleased with the decision of the Paris Commercial Court, which is subject to appeal.

About Pixium Vision

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

¹ See the company's press release dated April 3, 2021

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.

Forward-Looking Statements. This press release contains certain forward-looking statements. Although the Company believes its expectations are based on reasonable assumptions, these forward-looking statements are subject to numerous risks and uncertainties, which could cause actual results to differ materially from those anticipated. For a discussion of risks and uncertainties which could cause the Company's actual results, financial condition, performance or achievements to differ from those contained in the forward-looking statements, please refer to the Risk Factors ("Facteurs de Risques") section of the Company's 2021 Half-Year Financial Report and other documents the Company files with the AMF, which is available on the AMF website (www.amf-france.org) or on the Company's website.

Pour plus d'informations :  <http://www.pixium-vision.com/fr>

Suivez-nous sur  [@PixiumVision](https://twitter.com/PixiumVision);  www.facebook.com/pixiumvision

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Pixium Vision est coté sur Euronext Growth Paris
Code mnémorique Euronext : ALPIX - ISIN : FR0011950641

Les actions Pixium Vision sont éligibles aux véhicules d'investissements avec incitation fiscale PEA-PME et FCPI.

Pixium Vision est intégrée à l'indice Euronext GROWTH ALLSHARE

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