



Communication following the announcement of FDA Breakthrough Device Designation for the Prima System in Dry AMD

- Conversion of 160 ORNAN2022 by ESGO with intention to pursue controlled trading of shares
- Cost reduction measures implemented potentially extending the cash runway beyond the end of Q2 2023
- Continuation of the fundraising process
- Breakthrough Device Designation status to streamline FDA regulatory review process

Paris, April 3, 2023 – 7:00 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, welcomes the interest of the market in the latest developments in its business following the announcement of the FDA Breakthrough Device Designation for the Prima System in Dry AMD and reports that European Select Growth Opportunities Fund managed by L1 Capital ("**ESGO**"), the US-based investor specializing in healthcare, converted ORNAN2022. On Friday, March 31, 2023, ESGO converted 160 ORNAN2022 representing a total amount of EUR 1,600,000 and the issuance of a total number of 65,573,769 ordinary shares, which makes ESGO a major shareholder in Pixium Vision.¹ The conversion took place following the increased interest in Pixium Vision shares after the Company's [announcement of receiving the FDA Breakthrough Device Designation for the Prima System in Dry AMD](#) on Friday March 31, 2023. This appreciation supports the continued interest by the market in the PRIMA technology as well as in the US development of its clinical trials and approval procedure. After this conversion, the share capital of the Company amounts to EUR 2,980,403.72 represented by 148,664,926 shares.

"We welcome the increased interest in Pixium Vision following a more than 300% appreciation of our share price on Friday last week. Having received Breakthrough Device Designation from the FDA in the US is truly a remarkable achievement and continues to demonstrate Pixium Vision's ability to meet its milestones", said Lloyd Diamond, Chief Executive Officer of Pixium Vision. "As ESGO naturally does not intend to remain a material shareholder in the company, it advised us that it will responsibly trade our shares as to not significantly impact the share price."

ESGO also commented: *"We are happy with the progress of Pixium Vision and are fully aware of our responsibility as a major shareholder. ESGO is committed to support Pixium Vision and although we cannot control the share price, our intention is to trade responsibly as to not affect the share price of Pixium Vision."*

¹ The conversion represented around 44.11 % of the share capital after conversion.

As indicated in a previous press release², Pixium Vision continues to actively seek financing options to support its strategic ambitions, which are reinforced by the FDA Breakthrough Device Designation award for the Prima System in Dry AMD. At the same time, the Company continues to implement cost reduction measures with the intention to extend its cash runway beyond the end of the second quarter of 2023.

On July 13, 2022³, an agreement with ESGO was signed for a total frame of EUR 30,000,000, which was terminated on February 13, 2023 (link), after drawdown of the first tranche of EUR 5,500,000 representing 550 ORNAN2022, with a one-year maturity date ending on July 13, 2023. After Friday's conversion, the number of outstanding ORNAN2022 is 125 amounting to a total EUR 1,250,000⁴.

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 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 2022 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.

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

² Press release published by Pixium Vision on February 14, 2023 (link)

³ Press release published by Pixium Vision on July 14, 2022 (link)

⁴ The maturity date of the outstanding ORNAN2022 is July 13, 2023 on which the remaining ORNAN2022 not converted or redeemed in cash will have to be reimbursed in cash at their nominal value.

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