PIXIUM VISION

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

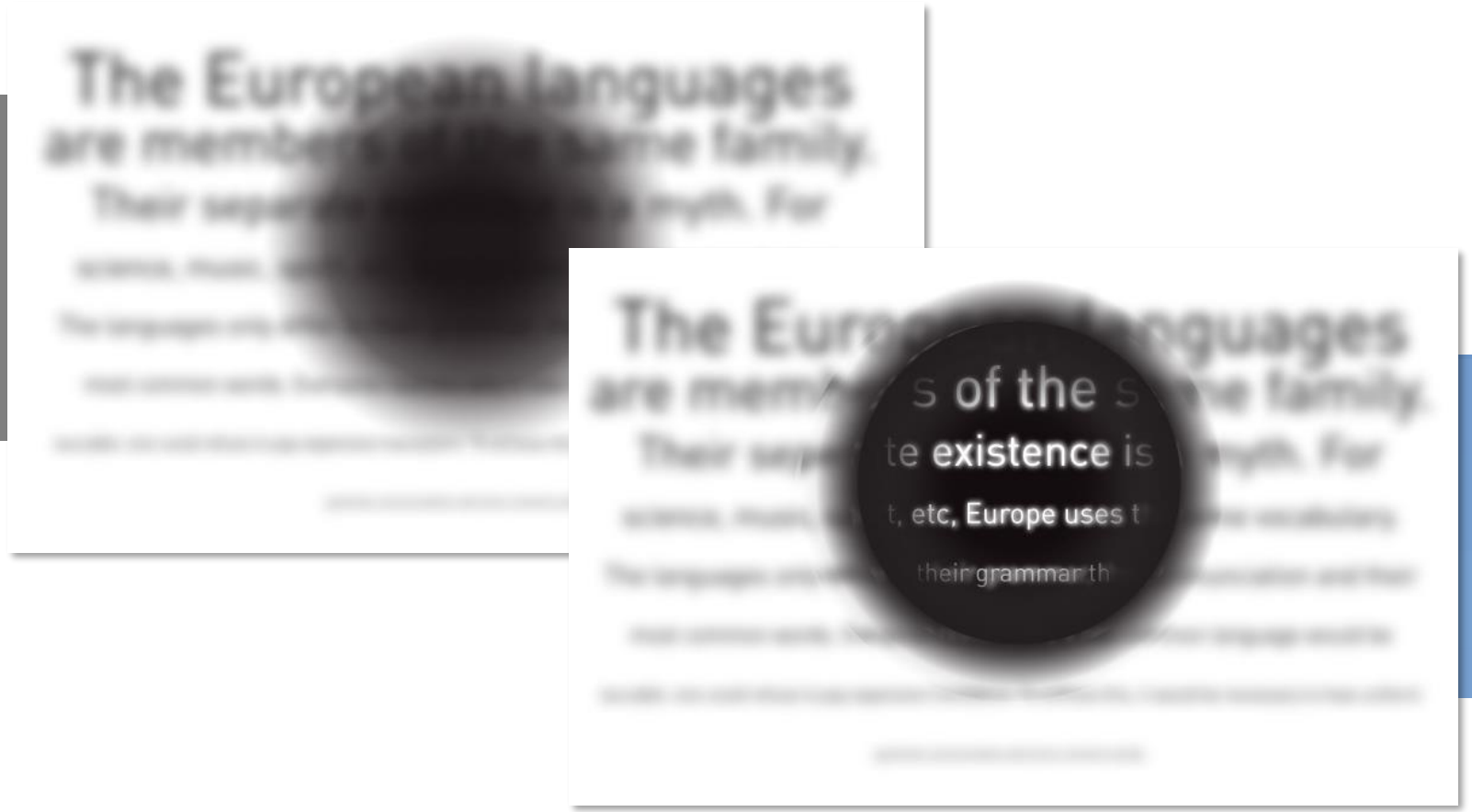
Corporate Presentation – Q1 2023

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.

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

Dry AMD patients without foveal vision



Future with PIXIUM VISION

Prof. Daniel Palanker
Director of the Hansen Experimental Physics Laboratory Stanford University (Palo Alto, US)

"…Simultaneous use of the prosthetic central vision and the natural peripheral vision in both the implanted eye and the fellow eye is a very important feature of the Prima System for patients with geographic atrophy and is essential for improving their quality of life,…"

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

What?

Pixium **invents** and **develops bionic vision systems** for visually impaired...

A tiny wireless neurostimulating retina implant and smartglasses capable of communicating with implant generating bionic vision for blind and partially blind patients

Why?

...to **create** meaningful **sight** and **regain independence**...

To give back meaningful vision and independence to patients suffering from Dry AMD and other retinal diseases that currently have no other solution

How?

...by **finalizing clinical trials** and **commercialization** of the **PRIMA system**...

Leveraging Pixium's cutting edge know-how created to finalize the pivotal PRIMAvera trial in the EU and lead the PRIMA system to market approvals in US, EU and other countries.

Who

...and lead by a **seasoned team** which combines **>100 years experience** in **Medtech**

CONMED LINVATEC · GE Healthcare · BONESUPPORT · SIEMENS · Lumenis · EOS imaging · afssaps · PRECISE LIGHT SURGICAL · Intelligent Medical Implants · KYPHON

Key Success Factors

Breakthrough Technology

De-risked state of the art ophthalmic neuromodulation technology

Clinical Success

Pivotal trial in Europe (PRIMAvera) fully enrolled expecting data readout by Q12024,
Breakthrough Device Designation in US,
Results exceeding expectations with up to 36-month follow-up in Dry AMD demonstrating the ability for clinically blind patients to read letters and words
5 peer reviewed publications

Large Markets

245k visually impaired Dry AMD patients leading to a €19b market opportunity in the U.S. and EU5 combined

Clear Way to Market

Expected to be 1st to commercialize due to advanced clinical progress and to become the only treatment option

Reimbursement

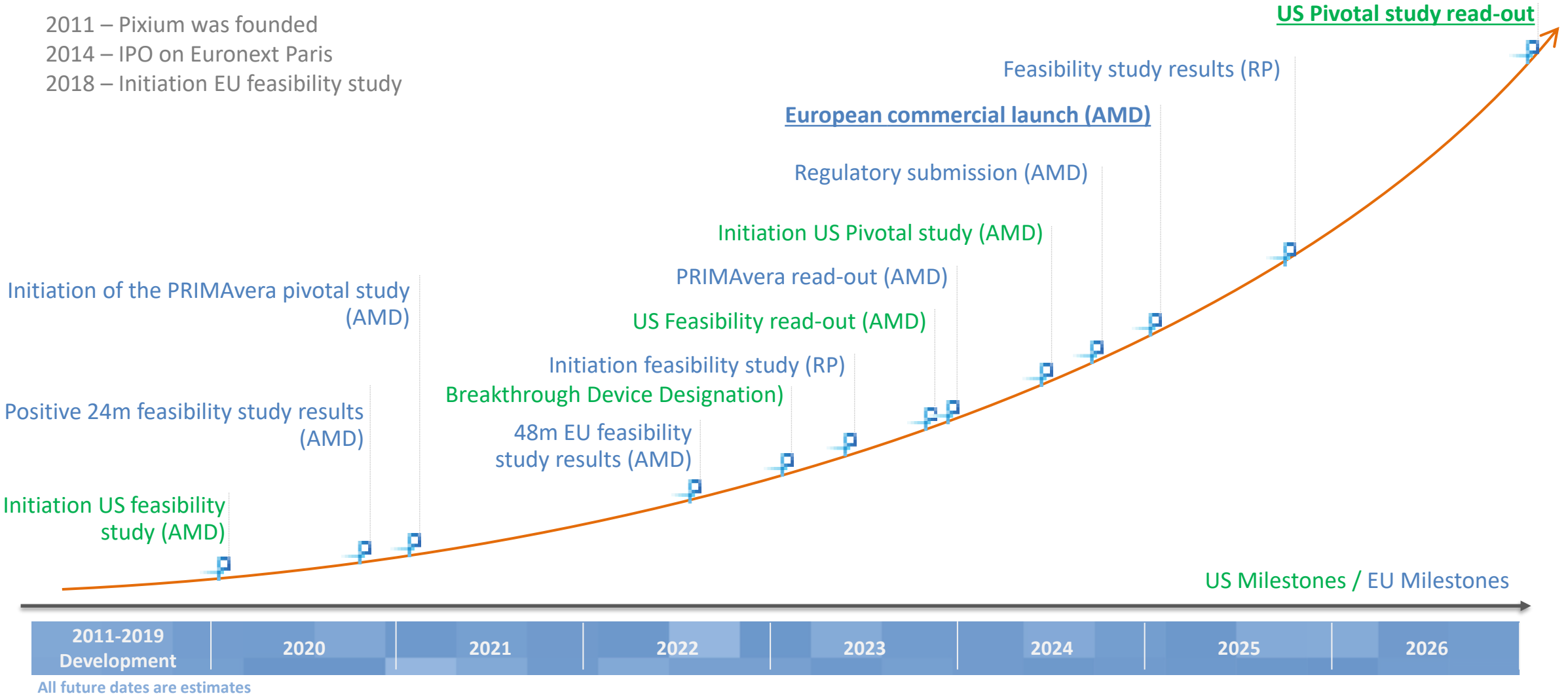
Expect average €80,000 generated per patient

Top Tier Teams

Experienced management supported by top-tier KOL group

Delivering on our Journey and Approaching the Next Chapter of Pixium and the Prima System

2011 – Pixium was founded
2014 – IPO on Euronext Paris
2018 – Initiation EU feasibility study



All future dates are estimates

Experienced Management Team with over 100 years in Medtech

Lloyd Diamond

Chief Executive Officer

Offer Nonhoff

Chief Financial Officer

Brian Burg, PhD

Director of R&D

Alexandra Rocher

Director Manufacturing

Ralf Hornig, PhD

Director Clinical Affairs

Karine Chevrie, PhD

Director Regulatory Affairs and Quality

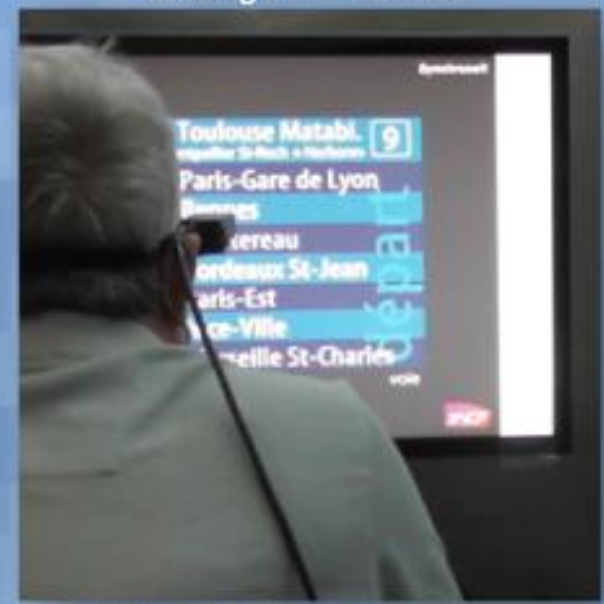
Prima System Delivering Encouraging Results for Patients

From Lab Reading to Functional Tasks & Activities

With Normal Glasses

Lab reading

Reading a train schedule



Outdoor reading

With PIXIUM VISION Smart Glasses

From training sessions with patient

Prof. Dr. med. Szurman
Augenklinik
(Sulzbach, Germany)

"...I consider the Prima System to bring true innovation to patients ..."

AMD

Age Related Macular Degeneration

Dry AMD is more common and can be as equally debilitating as well treated wet AMD

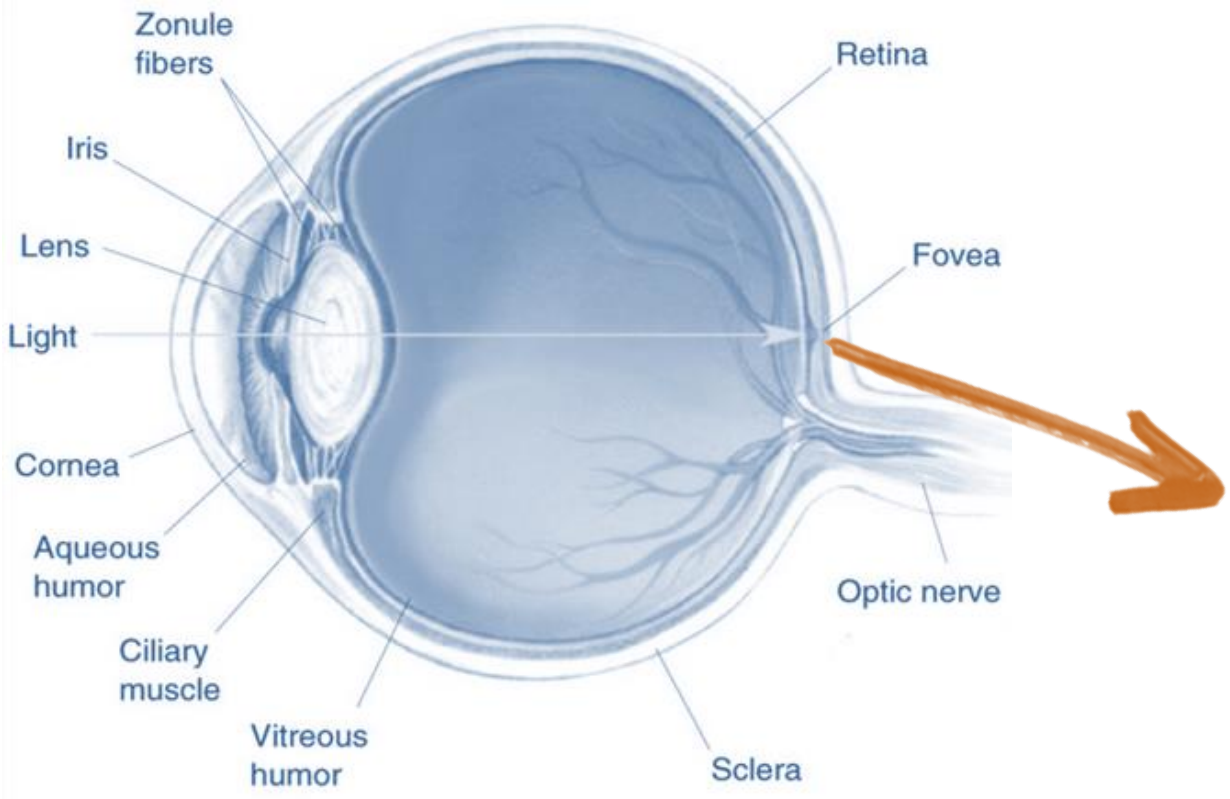
- **Chronic progressive** neurodegenerative eye disease leading to loss of central vision due to a **degeneration of photoreceptor cells** in the Retina
- Dry AMD may first develop in one or both eyes and **then affects both eyes**
- **Dry AMD 80% – 90% / Wet AMD 10% – 20%.** Dry AMD may progress to wet AMD, which can cause rapid vision loss if left untreated.
- Onset mostly **around 60 years** old
- **Significant impact on quality of life**, impeding ability to read, use 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]
- There is currently **no** approved **treatment** for sight restoration for Dry-AMD
- We believe **Pixium's Prima System** can become **1st approved Dry-AMD treatment**

Total AMD population US and EU5 [2]

63.9m

(1) Trans Am Ophthalmol Soc. 2005 Dec; 103: 173–186
(2) GlobalData Age Related Macular Degeneration Epidemiology Forecast 21.Dec.2021

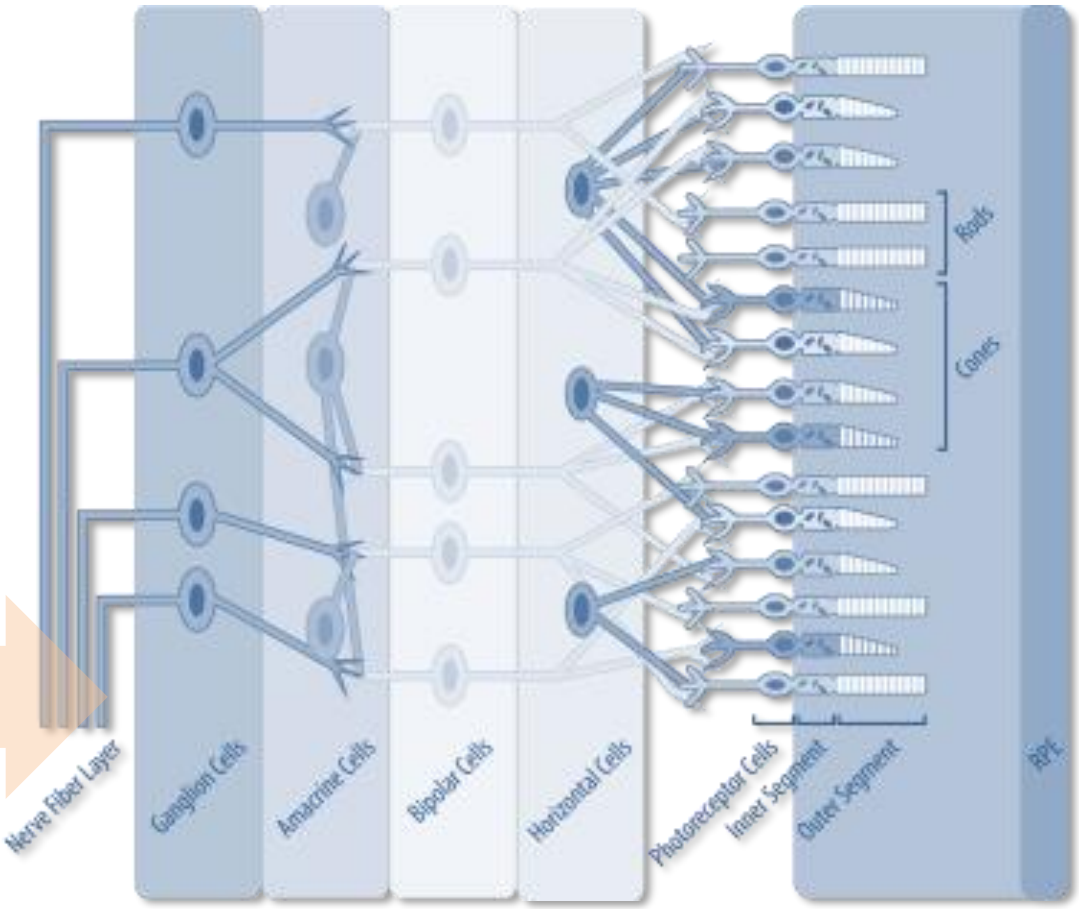
Degeneration of Photoreceptor Cells while Optic Nerve stays intact



Light Rays

Stays intact

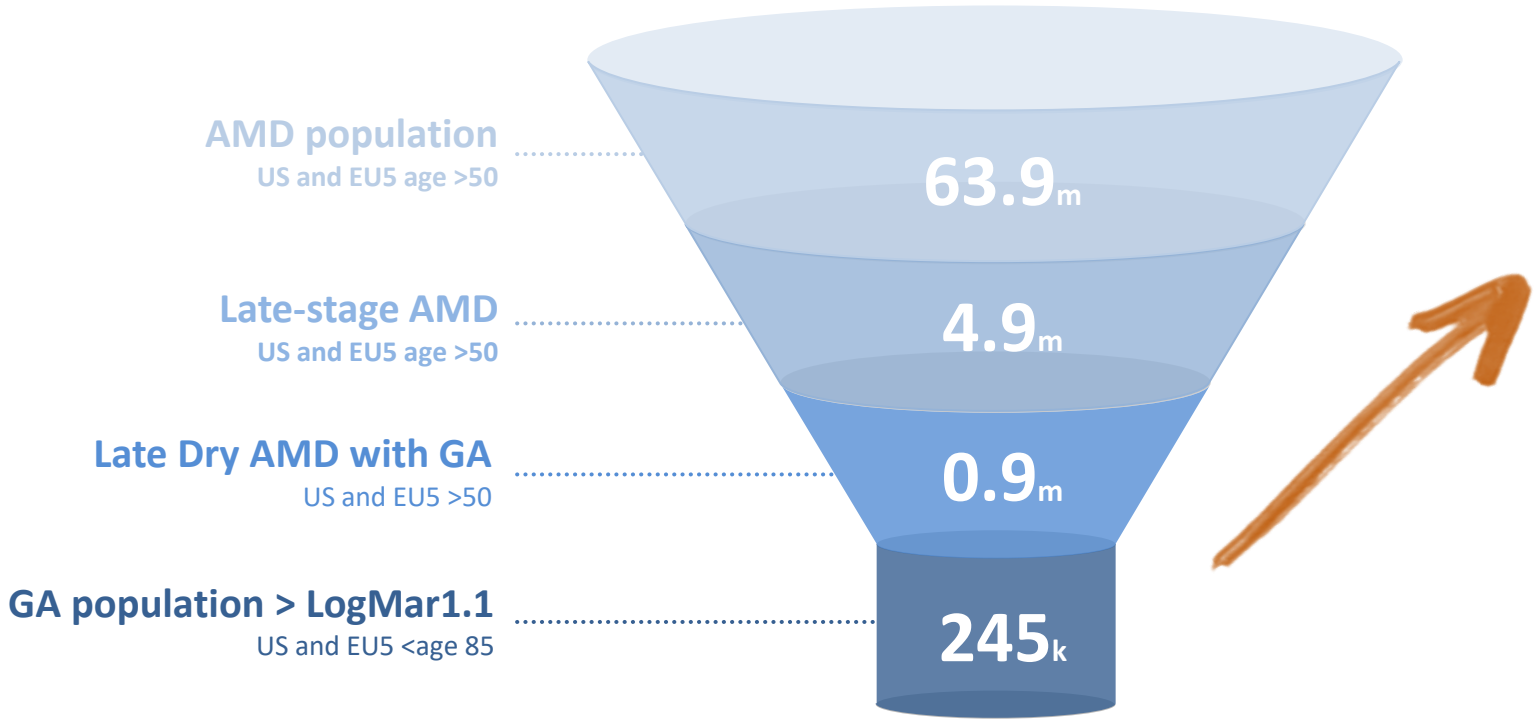
Photoreceptor Cells Degenerating



An Extremely Large, Fast Growing and Untapped Dry AMD Market

Based on 2022 epidemiological data growing about 10% until 2028

(1) GlobalData Age Related Macular Degeneration Epidemiology Forecast 21.Dec.2021



Total Current Accessible Market Based on Prevalence

19.6b€

12.2b€

7.3b€

Market Size based on Incidence of 22,300 Patients per Year

1.6b€

0.7b€

1.0b€

Expanding indications to **Retinitis Pigmentosa** will increase market materially

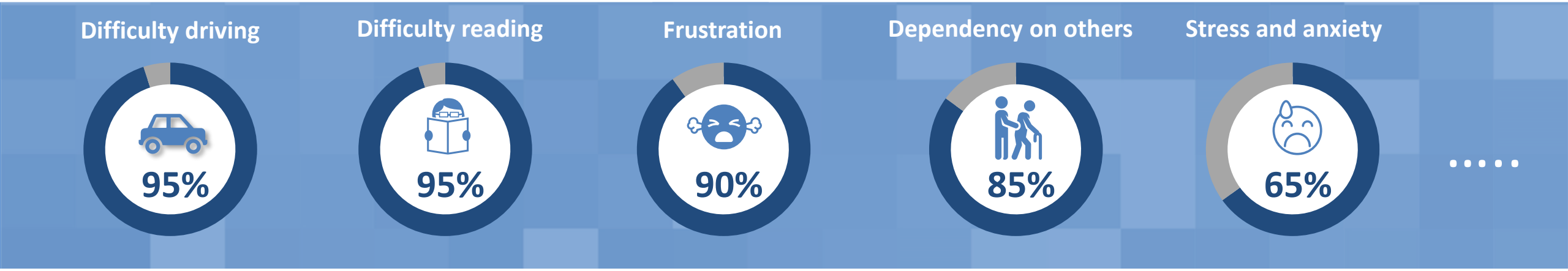
Mr. Mahi Muqit
Consultant Ophthalmic Surgeon
Moorfield Eye Hospital (London, UK)

"…The Prima System has the potential to significantly improve vision and quality of life for patients with dry AMD and I am looking forward to bringing it to more patients in need…"

Significant Impact on Patients' and Their Surrounding

Dry AMD is amongst the most debilitating disease for patients leading to:

- Significant psychological impact
- Societal impact through high degree of dependency



Main Targets of Prima System

Source: Schultz NM, Braunack-Mayer L, Schwartz J, Gaspar L. The Patient Experience: Symptoms and Impact of Dry Age-Related Macular Degeneration. Ophthalmol Ther. 2021;10(1):151-164. doi:10.1007/s40123-020-00325-yTrans Am Ophthalmol Soc. 2005 Dec; 103: 173–186

The Prima System

The Prima System

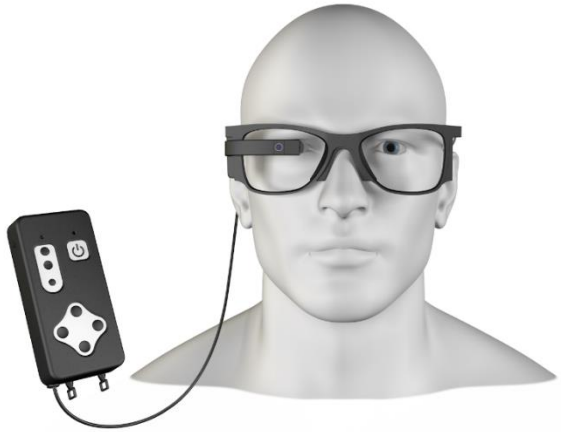
An Innovative Combination of an Implant and Smart Glasses

Implant

Interface to the Optic Nerve

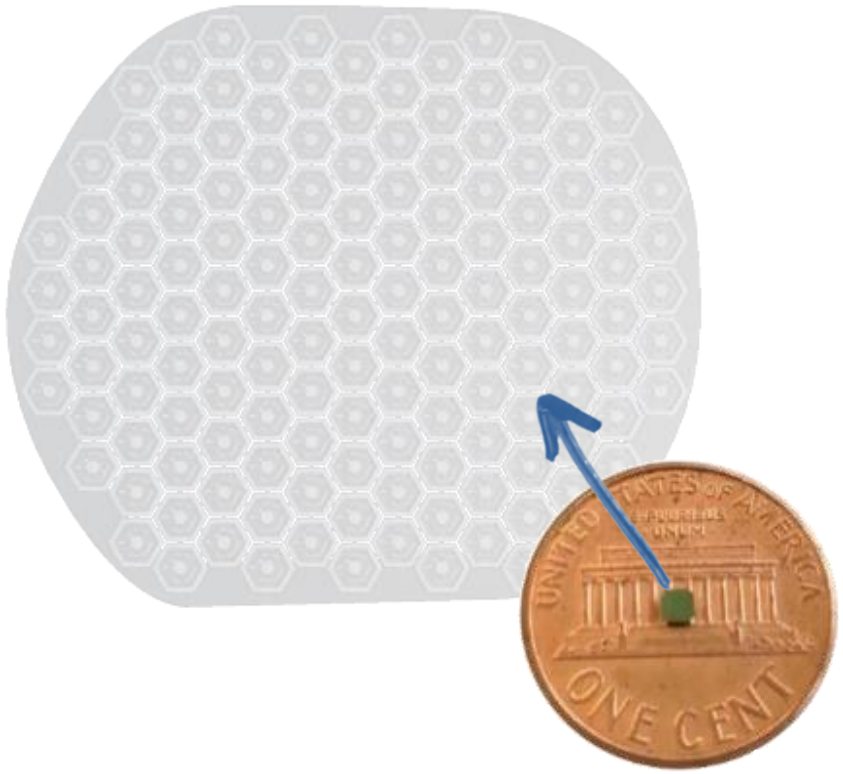
Smart Glasses

Camera, Projector, Computer, cutting edge Artificial Intelligence



- Wireless Neurostimulation Implant
- Cutting-edge Image Processing System
- Minimally Invasive Implantation and Optimized Patient Training
- High Precision Optics and Projection
- Versatile and Upgradeable

State of the Art Implant



Exclusive collaboration with Stanford University	Partially replaces function of central photoreceptor cells while leaving peripheral vision
378 electrodes in a 2x2mm module thinner than a human hair	Fully wireless, activated using high-precision projection system
No battery	Implant durability tested in-vitro for 10+ years
Surgeon friendly high-precision implant delivery device	Patent protected design and manufacturing process

Dr. Yannick Le Mer
Head of Vitreo-retinal Unit
Fondation Adolphe de Rothschild
(Paris, France)

"…the implant is shown to be reliable in patients for over 36 months post implantation. These encouraging results position Pixium's PRIMA implant, and the whole Prima System, as a realistic potential solution.."

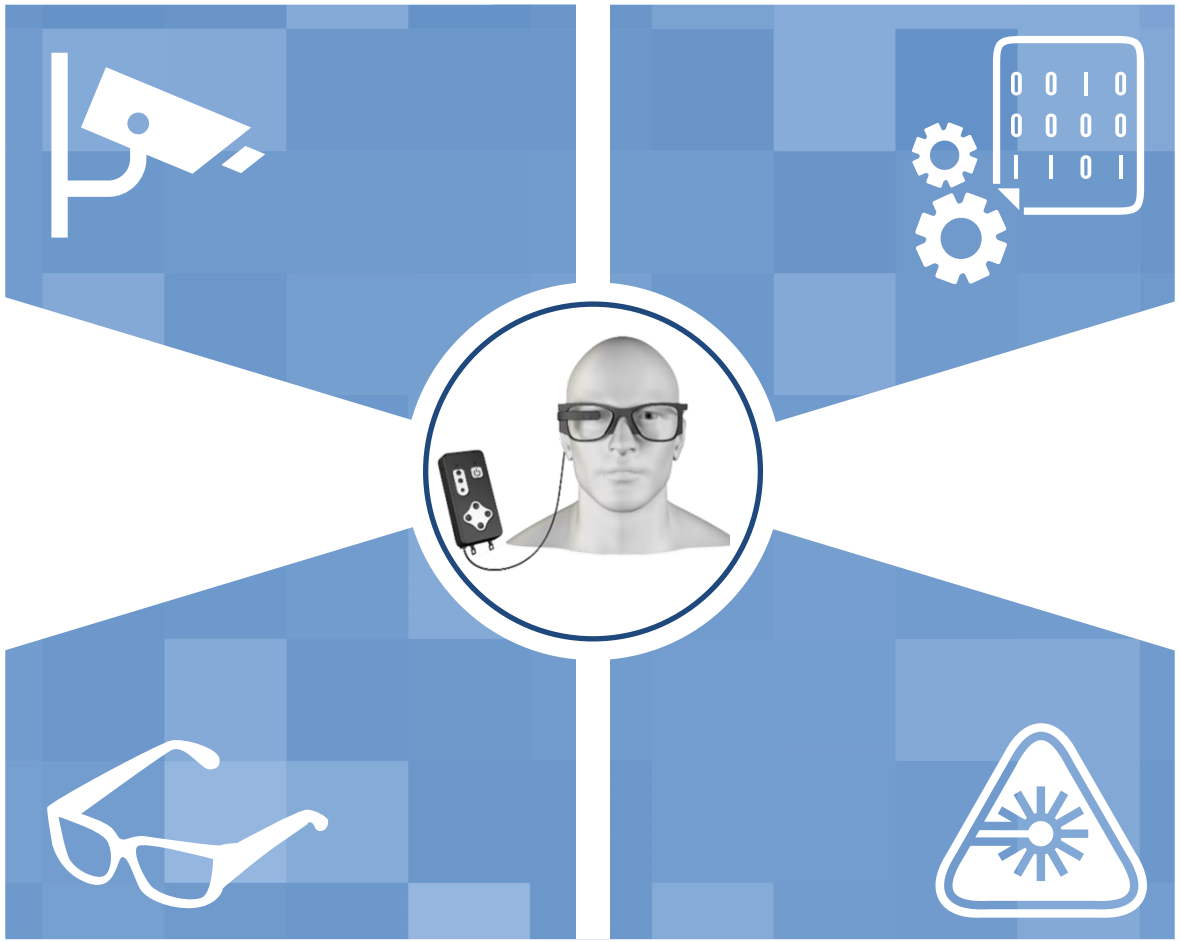
Glasses and Pocket Computer

MINIATURIZED CAMERA

Captures the patient visual environment and transmits the data to the image processing stem

PROPRIETARY ALGORITHMS

Analyses the image stream, simplifies the contents to highlight a specific area and transforms the result into the signal to be projected on the implant



TRANSPARENT GLASSES

Regular-looking glasses with tunable projection module allowing to combine bionic vision and peripheral vision

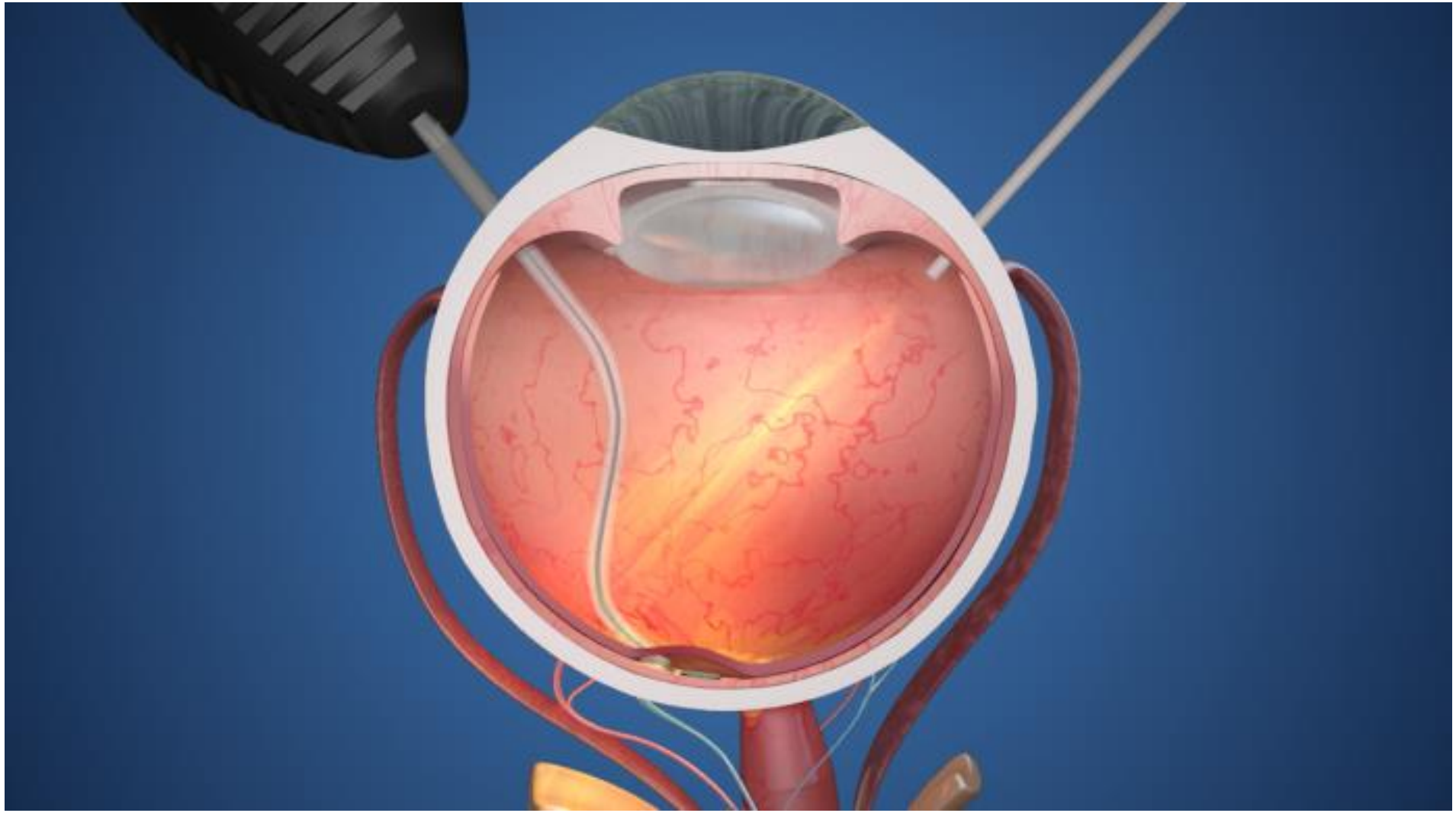
SOPHISTICATED PROJECTION

Transfers electronic signals of images to activate safely the implant electrodes with high precision

Prof. Dr. med. Frank G. Holz
Direktor der Universitäts-Augenklinik (Bonn, Germany)

"…The bionic vision Prima System has demonstrated improved vison function and could potentially make a significant impact to patients' quality of life.."

A Potential Solution for Vision Restoration



Link to video [PRIMA System operating principle on Vimeo]

4 Stages of Surgery & Rehabilitation

Surgery

Implantation in a **1–2-hour surgery**, outpatient, similar to retinal detachment surgery

Switch On

Switch on after healing **4-6 weeks after**

Training

Low vision specialists train **use of device, basic shapes, reading, orientation and other daily living** tasks for 3 months

Follow Up

Continuous follow up through **remote rehab**, roll out of apps, improvements, upgrades

Dr. Koen van Overdam
Consultant Ophthalmologist and Vitreoretinal Surgeon at the Rotterdam Eye Hospital

"…The potential of the technology and the relative ease with which the small wireless implant can be surgically placed under the macula offer a real chance for patients who lost vision due to dry AMD..."

Finding Solutions to the Activities of Daily Living for our Patients

Text Reading
Cookbooks, phone, tablet, supermarkets, letters, financial & medical interactions, etc.

Face Recognition
Being able to recognize family, friends and pets

Recognition of Pictograms
Enabling the intuitive recognition of everyday images

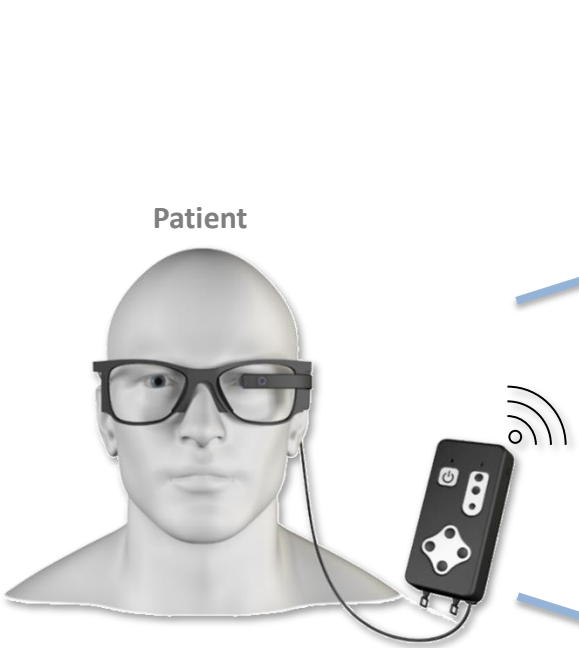
Orientation
Going shopping, to medical appointments, visiting friends and family

Targeted Writing
Shopping lists, notes, typing on phone / tablet

Anonymous patient quote after first sessions

"…Reading letters, recognizing some pictograms, for now that's all. It's already good, at the beginning I didn't imagine that I would see letters. …"

Remote Engagement Platform Targeted to Improve Rehab and QoL of our Patients



- Ophthalmologist
- Rehab specialist
- Pixium
- Communication for Rehab
- Communication for Doctors
- Rehab Training
- Optimized Games
- Optimized Social Media
- Access to Updates

Dr. Villani
Director of the Low Vision and Microperimetry Center of Verona "C.R.I.M."

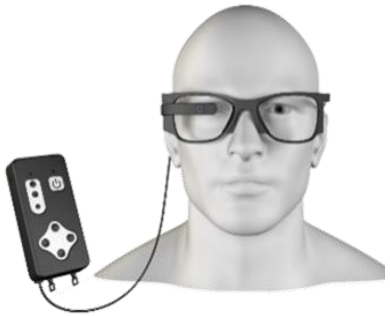
"…In order to achieve the best visual function following implantation, it is paramount for patients to adhere to a comprehensive rehabilitation process... The new remote rehabilitation module of the PRIMAvera trial allows patients to train daily at home…the gaming nature of some training exercises – as well as the ability to communicate easily with physicians, nurses, family members and other patients – will further motivate patients to engage…"

Scalable Platform and First Step Towards Face Recognition

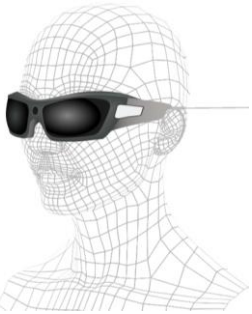
The below pictures are for illustration purpose only

Next Gen glasses

Current Glasses



1st Gen Glasses



2 peer reviewed publications

- New implants leverage existing PRIMA design with significant increase in spatial resolution
- Potential to restore vision to levels sufficient for face recognition and reading smaller fonts: 20/100 with no magnification and up to 20/20 with electronic magnification

PRIMA

NEXT GENERATION

Up to 10,000 pixels of 20µm

Current PRIMA Implant

378 pixels of 100µm*

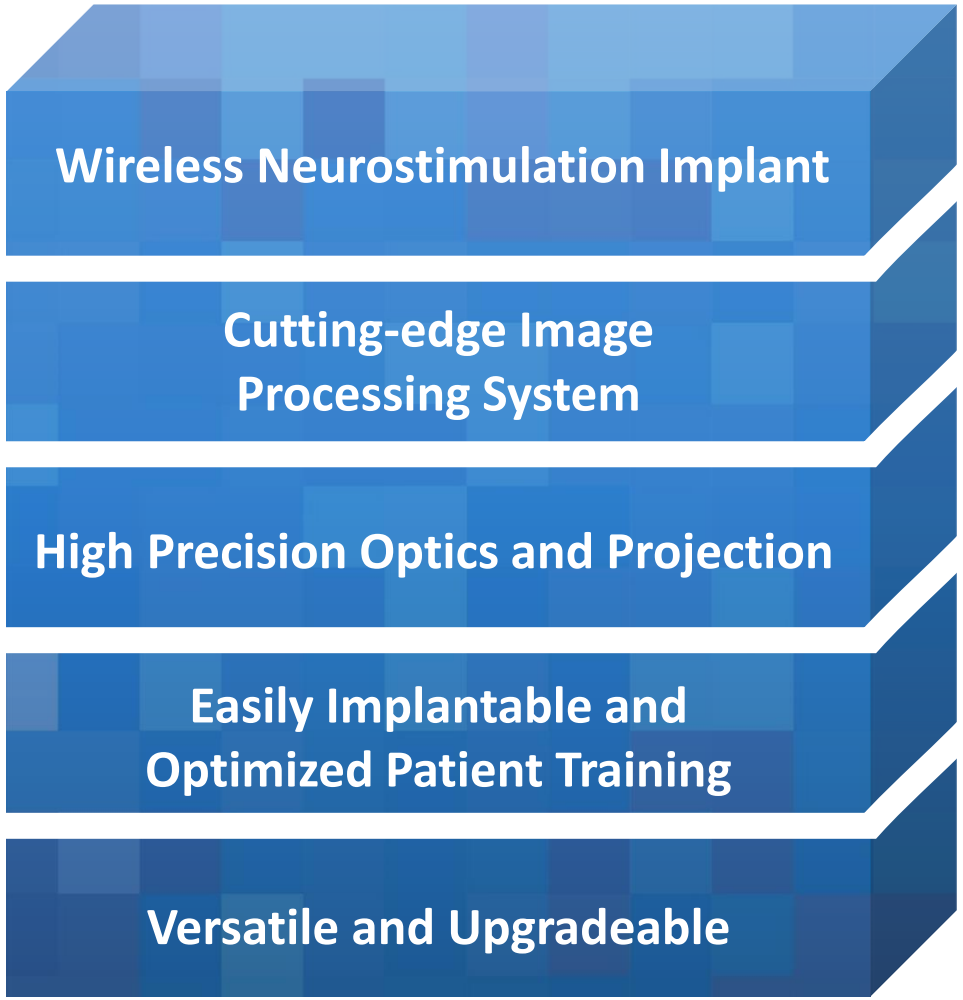
Wearable Improvement

Chip and & Algorithm Improvement

** Version in clinical trials*

Prima Technology

Developed with Patients and Physicians in Mind



PRIMA is a tiny neurostimulation device implantable in the sub-retinal space

Dedicated imaging processor with proprietary algorithm optimized to characteristics of bionic vision, to limit latency and maximize reactivity

Allows to precisely activate implant and to transfer visual content with low latency and hyper-short on-off timing

Minimally invasive surgery through a patented implant delivery device – doable by most EU/US retinal surgeons; patient's training optimized to allow independence

Potential addition of life-easing technologies on external components side such as stimulation algorithmics improvement, 5G connectivity, road mapping and direction with VR capabilities

Clinical Data

Clinical Studies

Dry AMD

	Feasibility Study	Regulatory Pathway	Pivotal Study	Regulatory Submission
	Follow-up 6, 12, 18, 24 and 36 month showing **meaningful reading** continuing until 72 month	**Approved**	PRIMA VERA **Fully Enrolled** **Ongoing** Readout end 2023	**Expected early 2024**
	**Ongoing** Read out H2 2023	**Ongoing** Breakthrough Device Designation Status confirmed	**Expected Start 2024**	**Expected 2026**

European Pivotal Trial Underway for 2023 Read-Out

Fully enrolled – Data readout Q1 2024

Objective: Restoration of Central Vision with the PRIMA System in patients with Atrophic Age-Related Macular Degeneration and evaluate the efficacy as well as safety of PRIMA. Eligible subjects will be implanted with the PRIMA Implant.

Design: Single Arm, Open Label, patient its own control

38 blind (logMAR > 1.1) Dry-AMD **patients implanted**

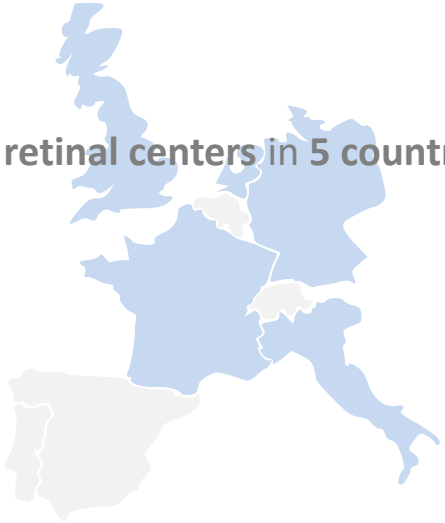
Primary endpoint – 12 months:

- Improvement of Visual Acuity (measured with ETDRS) of logMAR 0.2
- Number and severity of Serious Adverse Events

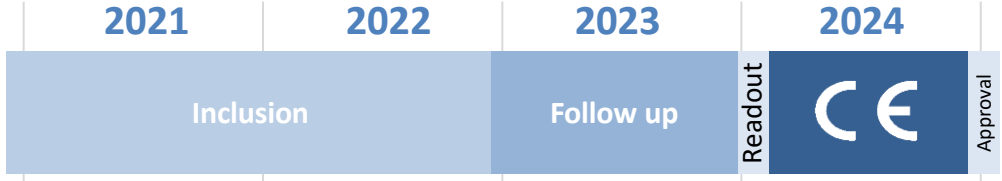
Secondary endpoint – up to 36 months:

- Improvement of Visual Acuity (measured with ETDRS) of logMAR 0.2
- Mean improvement of visual acuity compared to baseline
- Quality of life measured by IVI
- Central visual perception
- Adverse Events
- Change of natural visual acuity without the PRIMA glasses
- Proportion of compliant implantations

17 of the **leading retinal centers** in **5 countries** participated



Next milestone – Data readout



Encouraging Results in European First-In-Human Study

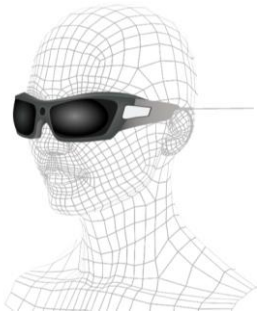
PRIMA has the potential to meaningfully restore central vision

Proof of Concept

With 1st generation Smart Glasses

Implementation

With 2nd generation Smart Glasses / **same implant**



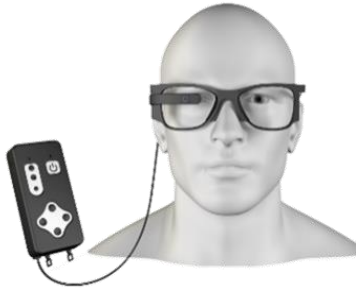
Simple shapes

Complex patterns
Landolt ring, simple letters

Reading
Up to 7 lines of improvement / reading words

Functional Reading
Reading street signs, combining peripheral and prosthetic vision

Total 4 Publications
Confirmed safety profile
Up to 9 lines of improvement



Encouraging results lead to PRIMAvera application

Implanted 5 patients, no central vision

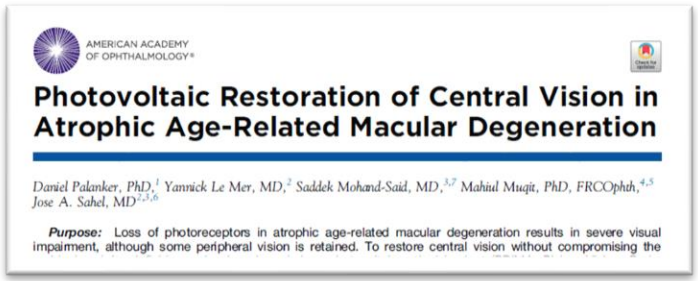
Clinical and product development progression over 36 months

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

5 Peer Reviewed Publications

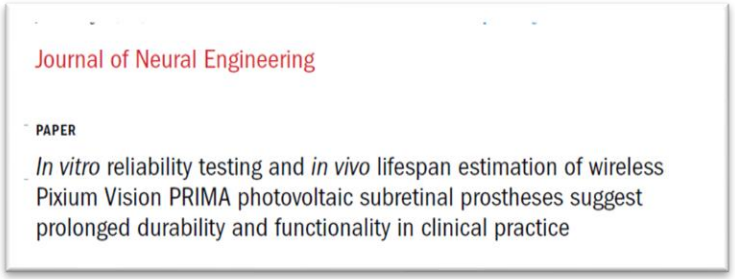
2019 – PRIMA creates localized phosphenes

Monkeys were able to to localize phosphenes, that have been stimulated by a PRIMA implant, similar to a natural light stimuli.



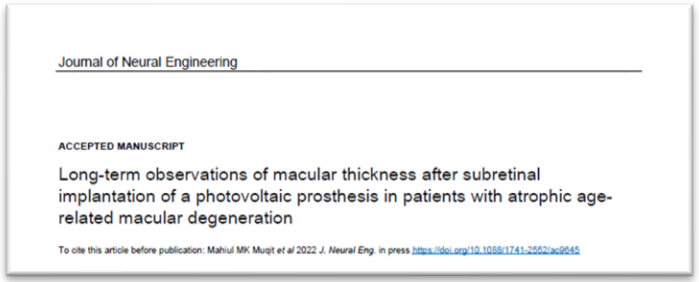
2020 – Positive results on efficacy and safety

Residual natural acuity did not decrease after implantation in any patient. Visual acuity up to a level close to the theoretical resolution of the implant could be measured.



2020 – Demonstration of longterm reliability of the PRIMA implant

The PRIMA implant was found to be robust, with in vitro reliability of at least 10 years

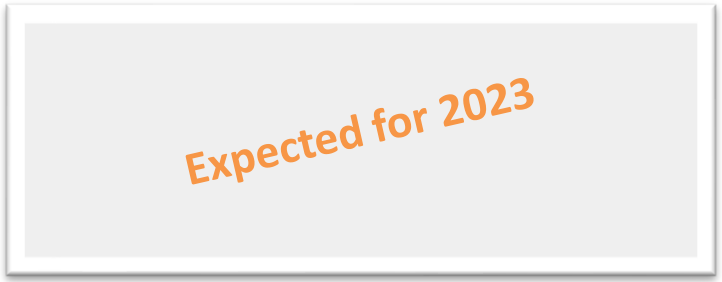


2022 – Positive results on safety

Distance between the implant and the target cells was stable over the long-term follow-up, No significant thickness changes of the retina after an initial phase of minor thinning.

2022 – Positive results on efficacy

Patients implanted with a PRIMA device are able to use artificial vision and their natural peripheral vision simultaneously. Acuity of up to 20/63 has been demonstrated.



2023 – Expect positive results on efficacy

48 months follow up of the French feasibility patients expected using the same testing methods as in the ongoing PRIMAvera pivotal study.

-> All publications after 2019 from in European First-In-Human Study

Conclusion

Prima System, a Cutting-Edge Technology Supported by Multi-disciplinary Partners

PIXIUM VISION

Universities and Research Institutes

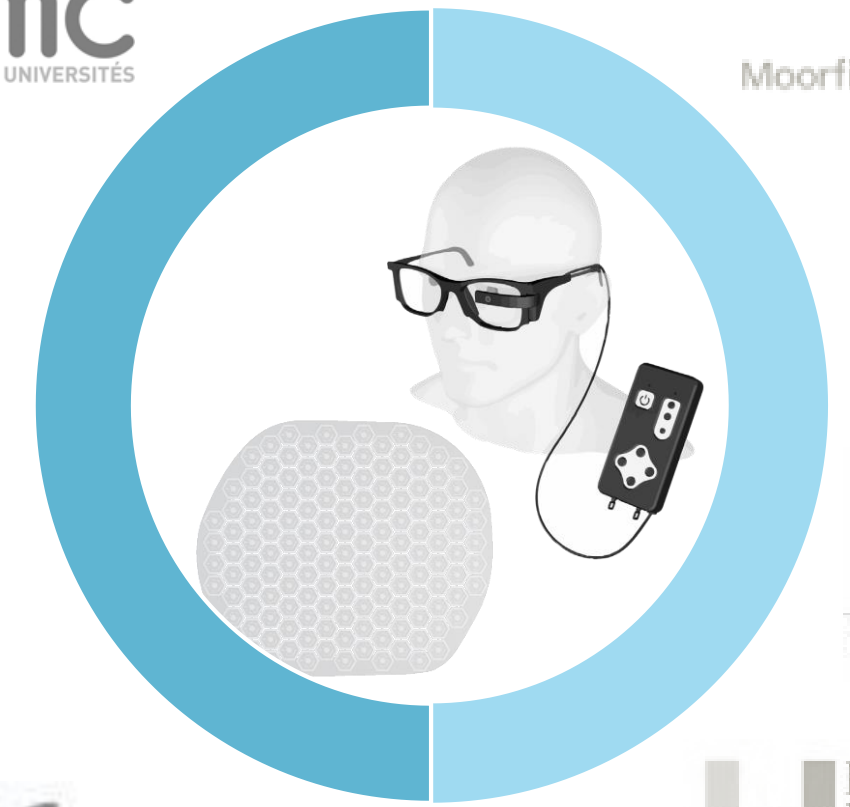
UPMC SORBONNE UNIVERSITÉS

cnrs

Inserm

INSTITUT DE LA VISION

Vision Clinics



Moorfields Eye Hospital NHS
NHS Foundation Trust

QUINZE-VINGTS

Fondation Ophtalmologique Adolphe de Rothschild

Bascom Palmer Eye Institute
UNIVERSITY OF MIAMI HEALTH SYSTEM

Developments Supported and Advised by Knowledgeable Scientific and Medical Experts









Prof. Jose-Alain Sahel
Vision Institute (FR) / UPMC (Pittsburgh, US)

Lisa Olmos de Koo, MD
University Washington (US)
Chief Medical Advisor Pixium

Prof. Frank G Holz
University Hospital Bonn (DE)

Prof. Daniel Palanker
Stanford University (US)

Dr. Yannick Le Mer
Fondation Adolphe de Rothschild (FR)

Prof. Borja Corcostegui
IMO, Institute of Ocular Microsurgery (ES)

Dr. Mahi Muqit
Moorfield Eye Hospital (UK)

Prof. Andrea Cusumano
University of Rome (IT)

Prof. Jan Van Meurs
Rotterdam Eye Hospital (NL)

Conclusion

Leveraging Solid Foundations to Deliver on our Promises

- **State of the art technology platform to address most common and debilitating ophthalmic condition in 60+ year old patients**
- **Ongoing PRIMAvera European Pivotal study with read-out expected end 2023, potential EU approval expected in late 2024 – Breakthrough Device Designation confirmed in the US**
- **Initial target of $1.6bn incidence market followed by progressive penetration of $19bn prevalence market**
  Business model expandable through technological upgrades and additional services/maintenance
- **Wide and robust intellectual property and know-how to support long-term market leadership**
- **Strengthening presence in key strategic U.S. market**

=> Cash need of further ~€60m is expected to be raised to successfully commercialize PRIMA

Thank you

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