



**Pixium Vision announces the completion of the reverse stock split of its shares on the basis of 1 new share for 50 existing shares and the start of trading of the shares resulting after the completion of the reverse split as of September 21, 2023**

- **Reverse stock split through the exchange of 50 existing shares for 1 new share**
- **First trading day for post-reverse stock split shares is September 21, 2023**
- **Resumption of the right to exercise all the securities giving access to Pixium Vision's share capital as of September 21, 2023**
- **Confirmation of the cash runway of the Company until the end of November 2023**

**Paris, France, September 20, 2023** – 6:00 p.m. (CET ) – Pixium Vision SA (Euronext Growth Paris - FR0011950641; Mnemo: ALPIX), a bioelectronics company developing innovative vision systems to enable patients who have lost their sight to live more independent lives, announces today the completion of the reverse stock split, as decided by its Board of Directors on July 27, 2023 on the basis of 1 new share with a par value of 1 euro for 50 existing shares with a par value of 0.02 euro, as authorized at the Extraordinary Shareholders' Meeting under the Second Resolution on March 8, 2023.

The main terms of the reverse stock split are as follows:

- Number of shares covered by reverse stock split: 154,019,600 shares (number of shares adjusted in particular following (i) the conversion of 20 Notes on August 10, 2023 prior to the suspension period, resulting in the issue of 5,000,000 new shares, (ii) the waiver to a total number of 543 free shares – definitively acquired and subject to a holding period – for which the holders have waived their fractional shares and compensation related thereto, and (iii) the waiver to 43 shares that a shareholder has agreed, in connection with the reverse stock split)
- Number of shares resulting from the reverse stock split: 3,080,392 shares
- ISIN of post-reverse split shares: FR001400JX97
- Mnemonic code of the new shares: ALPIX (unchanged)

Shareholders who could not hold a multiple of 50 existing shares will be automatically compensated of their fractional shares by their financial intermediary within 30 days, subject to any waiver to such fractional shares and compensation related thereto.

All operations relating to the reverse stock split will be carried out on Euronext Growth Paris via Société Générale Securities Services, 32 rue du Champ de Tir, CS 30812, 44308 Nantes Cedex 3, appointed as agent to centralize the reverse stock split operations.

The terms and timetable of the reverse stock split were set out in a [press release](#) published on July 28, 2023. A [notice](#) was published in the French legal notice gazette (*Bulletin des annonces légales obligatoires* or *BALO*) on August 4, 2023 (no. 93).

After the market close today and as a result of the reverse stock split, the Chief Executive Officer has adjusted the exercise parity of the securities giving access to Pixium Vision's share capital (Warrants, US 2021 Warrants, HCW Warrants, Options and Free shares - except for the Notes<sup>1</sup>) and specified that the number of new shares (with a par value of 1 euro) that may be (i) subscribed, or (ii) allocated free of charge as a result of the definitive acquisition of Free Shares, will be rounded down to the nearest whole number for each holder of these securities, unless otherwise contractually agreed.

After Pixium Vision the announcement of a shareholder loan of €3 million from Bpifrance Participations and Sofinnova Capital VII on July 28, 2023<sup>2</sup>, the Company confirms the cash runway until the end of November 2023. The Company continues to actively seek financing options to support its strategic ambitions.

## 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 Annual Financial Report and other documents the Company files with the AMF, which is available on the AMF website ([www.amf-france.org](http://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 (new ISIN code as from September 21, 2023: FR001400JX97)



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

<sup>1</sup> These adjustments do not apply to the Notes insofar as the Notes give the right to subscribe to a variable number of shares determined by a calculation formula using the market price of the shares on the day of calculation. Consequently, there is no need to adjust the exercise parity.

<sup>2</sup> Refer to the press release of July 28, 2023 above

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