



Pixium Vision announces its cash position at 30 September 2020

Paris, 22 October 2020 – 6.00 p.m. CEST - Pixium Vision (Euronext Growth Paris - FR0011950641 - ALPIX), a bioelectronics company that develops innovative bionic vision systems to enable patients who have lost their sight to live more independently, announces a cash position of €13.3 million at 30 September 2020 and reports on its key developments.

Statement of cash flows summary

<i>In thousands of €</i>	30/09/2020	30/09/2019
Cash and cash equivalents at 1 January	6,791.5	15,629.4
(Decrease)/Increase in cash position	6,515.3	(8,609.3)
<i>O/W net cash flows from operating activities</i>	(4,213.2)	(7,668.7)
<i>O/W net cash flows from investment activities</i>	222.5	(26.7)
<i>O/W net cash flows from financing activities</i>	10,506.0	(913.8)
Closing cash and cash equivalents	13,306.8	7,020.1

Net cash outflow from operating activities in the first nine months of 2020 totalled €4.2 million, compared to €7.7 million one year earlier. In Q2 2020, the Group was obliged to postpone its clinical activities and, therefore, had to temporarily hold orders from its key suppliers for the production of devices for ongoing clinical development. As a result, cash outflow fell by nearly 45% compared to the previous year. Since then, the Group has resumed its clinical trials awaiting the authorization, before the end of the year, to launch the pivotal study.

At 30 September 2020, **investments** were low and consisted primarily of purchases of industrial and laboratory equipment. It should be noted that the Group was reimbursed the sum of €0.3 million corresponding to the financing deposits paid in connection with the bond issue with Kreos Capital. That bond issue was fully repaid at the beginning of September 2020.

At the end of Q3 2020, **net cash flows from financing activities** totalled €10.5 million. In Q3 2020, the Group carried out a capital increase for a gross amount of €7.3 million. Moreover, in connection with its contribution to the "Sight Again" competitiveness cluster fundamental R&D project, Bpifrance Financement granted Pixium Vision aid totalling €2.7 million for key stages 3 and 4. This aid was provided in the form of grants of €0.5 million and repayable advances of €2.3 million. In addition, the Group took out a State-guaranteed loan of €2.5 million.

In total, at 30 September 2020, Pixium Vision had a **cash flow** of €13.3 million, compared to €6.8 million on 1 January 2020. The cash amount with the ESGO financing allow the Group to be financed until the end of 2021 year.

Pixium Vision

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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.

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