



Pixium Vision announces its cash position at 31 March 2021 and provides an update on its activities and financial outlook until the end of 2021.

Paris, 16 April 2021 – 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 €9.7 million at 31 March 2021 and reports on its key developments.

Statement of cash flows summary

<i>In thousands of €</i>	31/03/2021	31/03/2020
Cash and cash equivalents at 1 January	10,566.0	6,821.3
(Decrease)/Increase in cash position	(818.4)	(1,990.7)
<i>O/W net cash flows from operating activities</i>	(3,639.4)	(2,475.3)
<i>O/W net cash flows from investment activities</i>	(10.8)	(5.9)
<i>O/W net cash flows from financing activities</i>	2,831.8	490.5
Closing cash and cash equivalents	9,747.6	4,830.6

Net cash outflow from operating activities in the first three months of 2021 totalled €3.6 million, compared to €2.5 million one year earlier. The increased cash outflow was primarily due to the launch of the PRIMavera clinical trial in Europe and the work begun in connection with the proposed business combination with Second Sight Medical Products, Inc.¹

During Q1 2021, **investments** were not material and consisted primarily of purchases of industrial and laboratory equipment.

At 31 March 2021, **net cash provided by financing activities** totalled €2.8 million, primarily following the drawdown of a €1.25 million tranche and, subsequently, two €1.0 million tranches of the financing set up with ESGO.

In total, at 31 March 2021, Pixium Vision's **cash position** amounted to €9.7 million, compared to €10.6 million on 1 January 2021. Given its current cash position and secured sources of financing, the Company's financial runway extends until the end of this year or the beginning of next year.

¹ On 3 April 2021, Pixium Vision announced that it acknowledged Second Sight Medical Products, Inc.'s unilateral termination of the memorandum of understanding entered into on 5 January 2021, which terminated the proposed business combination between the two companies.

In addition, Pixium Vision is continuing to explore various avenues that will enable it to secure the cash flow necessary to pursue its development. In particular, the Company is considering several financing offers it recently received and, at the appropriate time, will disclose to the market the main terms of any offer it accepts and will submit them for the approval of the shareholders at the next general meeting if the timing for convening the meeting allows.

Key developments in the first quarter of 2021

Highlights of the first quarter of 2021 included the announcement of positive clinical results, continued patient recruitment in the United States, and the clinical development of the Prima System, an innovative device for the treatment of age-related macular degeneration (AMD).

Pixium Vision announced the positive results of the follow-up at 24 to 30 months of patients who have been equipped with the Prima System with second-generation glasses, which combine natural peripheral vision and prosthetic vision. The Prima System provided patients with a minimum gain of 3 lines of visual acuity, and up to 7 lines in some patients.

On 3 April 2021, Pixium Vision announced that it acknowledged Second Sight Medical Products, Inc.'s decision to unilaterally terminate the memorandum of understanding entered into on 5 January 2021, despite the fact that the memorandum of understanding did not provide for such an option. On 8 April 2021, Pixium Vision received a payment of USD 1 million (approximately €840,000) from Second Sight Medical Products, Inc. However, the Company considers that this payment is insufficient to compensate the loss it has sustained due to this unilateral termination and intends to bring an action before the Paris Commercial Court to obtain full compensation for its loss.

ABOUT PIXIUM VISION

Pixium Vision's mission is to create a world of bionic vision for those who have lost their sight, enabling them to regain partial visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention and a rehabilitation period.

Pixium Vision is conducting clinical feasibility studies of its Prima system, its miniaturised wireless sub-retinal implant, in patients who have lost their sight due to retinal degeneration associated with the dry form of AgeRelated Macular Degeneration (AMD). Pixium Vision works closely with world-renown academic partners, such as Stanford University in California, Institut de la Vision in Paris, Moorfields Eye Hospital in London, Institute of Ocular Microsurgery (IMO) in Barcelona, and UPMC in Pittsburgh, USA. The company is EN ISO 13485 certified. Pixium Vision has been classified as an "Innovative Company" by Bpifrance.

For more information:  <http://www.pixium-vision.com/fr>
Follow us on  [@PixiumVision](https://twitter.com/PixiumVision);  www.facebook.com/pixiumvision
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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

Pixium Vision is included in the Euronext GROWTH ALLSHARE index

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