



Pixium Vision executes the planned drawdown of the second tranche of its bond financing agreement

- ***Finance the commercial launch of IRIS®II in Europe and Middle East***
- ***Prepare the clinical development of sub-retinal system PRIMA***

Paris, France. June 30th, 2017 – 7.30 AM - Pixium Vision (FR0011950641 - PIX), a company developing innovative bionic vision systems to allow patients who have lost their sight to lead more independent lives, announced today it has executed the planned second drawdown of an 11 million euros bond financing resulting in a tranche of 4 million euros. The financing, first announced on September 29, 2016, amounted a total of 11 million euros via the issuance of bonds to Kreos Capital, a leading growth debt provider for high growth companies in Europe. Following this announcement, Pixium Vision has executed 8 million euros of the bond financing, of which remains an optional tranche of 3 million euros.

The bond financing facility gives Pixium Vision the tools to pursue its strategy and, in particular, finance the commercial launch for patients suffering from Retinitis Pigmentosa (RP) of IRIS®II its first approved system, in selected European and middle east countries. Funds from the facility are also used to prepare the upcoming clinical development of sub-retinal photovoltaic PRIMA system in dry Age-related Macular Degeneration (AMD).

Reminder of the main characteristics of the financing agreement

The financing amounts to a maximum of 11 million euros, composed of 11 million bonds with a nominal value of 1 euro. It is divided into three tranches: 4 million executed on March 28, 2017, 4 million executed today and an optional of 3 million by October 31, 2017. An 11.5% annual interest rate applies on each tranche. They shall be reimbursed through 33 monthly payments after a differed repayment of the nominal value (or interest-only period) equal to 9 months for the first tranche and 3 months for the second and third tranches. The loan is secured by usual pledges over tangible and intangible assets of Pixium Vision. In parallel, following its approval by the General Meeting held on June 27, 2017, Pixium Vision has issued 140,935 warrants to Kreos Capital, entitled to subscribe as much shares at 7.805 euros. These warrants are substituting the single warrant entitled to subscribe 207,817 shares at 5.2931 euros, as described in the press release dated on September 29, 2016.

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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 as well as a rehabilitation period.

The company is developing two bionic retinal implant systems. IRIS®II, the company first bionic system, obtained CE mark in July 2016. In parallel, Pixium Vision has recently completed the pre-clinical study phases for PRIMA, a sub-retinal miniaturized wireless photovoltaic implant platform, and is planning to initiate first-in-human trials.

Pixium Vision collaborates closely with academic and research partners spanning across the prestigious Vision research institutions including the Institut de la Vision in Paris, the Hansen Experimental Physics Laboratory at Stanford University, and Moorfields Eye Hospital in London. The company is EN ISO 13485 certified.

For more information, please visit:  www.pixium-vision.com;

And follow us on:  @PixiumVision;  www.facebook.com/pixiumvision

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Pixium Vision is listed on Euronext Paris (Compartment C). Pixium Vision shares are eligible for the French tax incentivized PEA-PME and FCPI investment vehicles.

Pixium Vision is included in the Euronext CAC All Shares index

Euronext ticker: PIX - ISIN: FR0011950641 – Reuters: PIX.PA – Bloomberg: PIX:FP

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Pixium Vision provides this press release as of the aforementioned date and does not commit to update forward looking statements contained herein, whether as a result of new information, future events or otherwise.

For a description of risks and uncertainties which could lead to discrepancies between actual results, financial condition, performance or achievements and those contained in the forward-looking statements, please refer to Chapter 4 "Risk Factors" of the company's Registration Document filed with the AMF under number R16-033 on April 28, 2016 which can be found on the websites of the AMF - AMF (www.amf-france.org) and of Pixium Vision (www.pixium-vision.com).

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