Press Release

GenSight Biologics launches a reserved offering of c. €25 million by means of an accelerated bookbuilding process

Paris, France, March 25, 2021, 6:00 pm CEST – GenSight Biologics (Euronext: SIGHT, ISIN: FR0013183985, PEA-PME eligible) (the "**Company**"), a biopharma company focused on developing and commercializing innovative gene therapies for retinal neurodegenerative diseases and central nervous system disorders, today announced that it has launched a capital increase to issue new ordinary shares of a nominal value of €0.025 (the "**New Shares**") for a total capital increase of c. €25 million, by means of an accelerated bookbuilding process through an offering to the benefit of categories of persons (the "**Reserved Offering**").

Key characteristics of the Reserved Offering

The New Shares will be issued through a share capital increase without shareholders' preferential subscription rights pursuant to the 19th and 25th resolutions of the combined annual general meeting of shareholders of the Company held on April 29, 2020 and in accordance with Article L. 225-138 of the French *Code de commerce*, as decided today by the Company's Board of Directors.

The Reserved Offering will be open only to two categories of beneficiaries defined by the combined annual shareholders' meeting as follows ("**Eligible Investors**"):

- (i) natural or legal persons (including companies), investment companies, trusts, investment funds or other investment vehicles in whatever form, whether under French or foreign law, habitually investing in the pharmaceutical, bio-technological, ophthalmological, neurodegenerative diseases or medical technologies sectors; and/or
- (ii) companies, institutions or entities whatever their form, whether French or foreign, exercising a significant part of their activities in these sectors.

Among Eligible Investors, the Reserved Offering is reserved, in Europe (including in France), to "qualified investors", as that term is defined in Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, and, in the United States, on a private placement basis to a limited number of investors in reliance on an exemption from registration.

The offering price per ordinary share will be determined following an accelerated bookbuilding process commencing immediately and expected to end before opening of the regulated market of Euronext in Paris ("**Euronext Paris**") on March 26, 2021 and will not be less than the volume weighted average of the share prices on Euronext Paris for the last five trading sessions preceding the date on which the issuance price is set, reduced by a maximum discount of 15%, if applicable. The Company will announce the results of the Reserved Offering and the final number of ordinary shares sold in the Reserved Offering as soon as feasible thereafter in a subsequent press release.

The existing shareholders, Sofinnova Partners and Arix Bioscience plc (LON: ARIX) have undertaken to subscribe to the Reserved Offering up to an aggregate amount of 5 million euros. Cedric Moreau,

permanent representative of Sofinnova Partners, also member of the Board of Directors, abstained from voting on today's Board decision.

Use of proceeds

The Company intends to use the net proceeds from the Reserved Offering to (i) prepare the Biologics License Application ("**BLA**") submission in the United States for LUMEVOQ®; (ii) prepare the commercial launch of LUMEVOQ® in the United States and other territories and (iii) accelerate the advancement of GS030 with the preparation of a Phase III trial for the treatment of Retinitis Pigmentosa and a Phase I/II trial for the treatment of Dry AMD.

Lock-up

Bryan, Garnier & Co, Kempen & Co and ODDO BHF are acting as placing agents (the "**Managers**") pursuant to a placement agreement to be entered with the Company in connection with the Reserved Offering.

In connection with the Reserved Offering, the Company has entered into a lock-up agreement restricting the issuance of additional ordinary shares for a period ending 90 days after the settlement and delivery of the New Shares, subject to customary exceptions.

Bernard Gilly, Chief Executive Officer and Thomas Gidoin, Chief Financial Officer, are also subject to a lock-up for a period of 90 days after the settlement and delivery of the New Shares, subject to customary exceptions.

Admission of the New Shares

Settlement of the Reserved Offering and admission of the New Shares to trading on Euronext Paris, on the same trading line as the existing shares under the same ISIN code FR0013183985, are scheduled for March 30, 2021.

The Reserved Offering will not be subject to a prospectus to be approved by the French financial markets authority (*Autorité des marchés financiers* - the "**AMF**").

Risk Factors

The Company draws the public's attention to the risk factors related to the Company and its activities presented in section 3 of the 2019 universal registration document of the Company filed with the AMF on April, 8, 2020 under number 20-0271, as amended by section 2 of an amendment filed with the AMF on October 22, 2020, which are available free of charge on the website of the Company (https://www.gensight-biologics.com) and of the AMF (https://www.amf-france.org).

In addition, investors are invited to consider the following risks: (i) the market price for the Company's shares may fluctuate and fall below the subscription price of the shares issued pursuant to the Reserved Offering, (ii) the volatility and liquidity of the Company's shares may fluctuate significantly, (iii) sales of Company's shares may occur on the market and have a negative impact on the market price of the shares, and (iv) the Company's shareholders could undergo a potentially material dilution resulting from any future capital increases that are needed to finance the Company.

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About GenSight Biologics

GenSight Biologics S.A. is a clinical-stage biopharma company focused on developing and commercializing innovative gene therapies for retinal neurodegenerative diseases and central nervous system disorders. GenSight Biologics' pipeline leverages two core technology platforms, the Mitochondrial Targeting Sequence (MTS) and optogenetics, to help preserve or restore vision in patients suffering from blinding retinal diseases. Using its gene therapy-based approach, GenSight Biologics' product candidates are designed to be administered in a single treatment to each eye by intravitreal injection to offer patients a sustainable functional visual recovery. Developed as a treatment for Leber Hereditary Optic Neuropathy (LHON), GenSight Biologics' lead product candidate, LUMEVOQ® (GS010; lenadogene nolparvovec), is currently in the review phase of its registration process in Europe, and in Phase III to move forward to a BLA filing in the U.S.

Disclaimer

This press release does not constitute an offer to sell or the solicitation of an offer to buy ordinary shares of the company, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

*This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**").*

In France, the Reserved Offering described above will take place solely as a placement to the benefit of categories of persons, in accordance with Article L. 225-138 of the "Code de commerce" and applicable regulations. The Reserved Offering is reserved, in Europe (including in France), to "qualified investors", as that term is defined in Article 2(e) of the Prospectus Regulation.

In relation to each member state of the European Economic Area other than France (each, a "Relevant Member State"), an offer of the New Shares is not being made and will not be made to the public in that Relevant Member State, other than: (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation; (ii) to fewer than 150 natural or legal persons per relevant member state; or (iii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation; provided that no such offer of the New Shares shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation. For the purposes of the above, the expression an "offer to the public" in any Relevant Member State shall have the meaning ascribed to it in article 2(d) of the Prospectus Regulation.

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*This communication is being distributed only to, and is directed only at (a) persons outside the United Kingdom, (b) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), and (c) high net worth entities, and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "**relevant persons**"). Any investment or investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents.*

*Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the New Shares has led to the conclusion in relation to the type of clients criteria only that: (i) the type of clients to whom the New Shares are targeted is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended ("**MiFID II**"); and (ii) all channels for distribution of the New Shares to eligible counterparties, professional clients and retail clients are appropriate. Any person subsequently offering, selling or recommending the New Shares (a "**distributor**") should take into consideration the manufacturers' type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the New Shares (by either adopting or refining the manufacturers' type of clients assessment) and determining appropriate distribution channels. For the avoidance of doubt, even if the target market includes retail clients, the Managers have decided they will only procure investors for the New Shares who meet the criteria of eligible counterparties and professional clients. Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the New Shares, taking into account the five categories referred to in item 18 of the Guidelines published by ESMA on 5 February 2018 (in accordance with the FCA's policy statement entitled "Brexit our approach to EU non-legislative materials"), has led to the conclusion that: (i) the target market for the New Shares is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the New*

Shares to eligible counterparties and professional clients are appropriate. Any subsequent distributor should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the New Shares (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

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The Managers are acting exclusively for the Company and no one else in connection with the Reserved Offering and will not regard any other person (whether or not a recipient of this press release) as their client in relation to the Reserved Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their client nor for providing advice in relation to the proposed Reserved Offering.