Press Release

GenSight Biologics renegotiates financial obligations and provides operational updates

Paris, France, June 20, 2024, 7:30 am CEST – GenSight Biologics (Euronext: SIGHT, ISIN: FR0013183985, PEA-PME eligible), a biopharma company focused on developing and commercializing innovative gene therapies for retinal neurodegenerative diseases and central nervous system disorders, today announced the renegotiation of certain financial obligations, securing its financial position and improving short-term flexibility. The Company also provided operational updates.

In connection with its two recent successful capital increases in February 2024 and May 2024, the Company initiated discussions with its creditors. As a result of these discussions, the Company and its creditors have renegotiated the terms and conditions of certain financial obligations.

“We continue to make progress in optimizing financial management to support our objectives, and we are grateful to our banking partners and creditors for their continued collaboration in our journey,” commented **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics. “The renegotiated terms will give GenSight additional operating flexibility as it works on its priorities**.”**

Renegotiation of the terms of state-guaranteed loans

The Company and its creditor banks (BNP Paribas, CIC and Bpifrance) (the "**Banks**"), previously agreed to suspend the payment of the principal, subject to certain conditions. The parties have now agreed to extend the maturity of the loans until December 2024 and to adopt a new payment schedule for the outstanding principal and interest, featuring 6 monthly instalments with gradual amortization (5% of outstanding principal per month over July, August and September 2024, and then 28.3% over October, November and December 2024).

Renegotiation of the terms for the convertible bonds with Heights Capital

As previously announced, an additional amendment to the price limit set forth in the terms and conditions of the convertible bonds issued on December 28, 2022, to Heights Capital (the "**2022 OCA”**) was presented to the shareholders at the annual shareholders’ general meeting ("**AGM**") held on May 29, 2024, and was approved as the 30th resolution of the AGM. This new price limit equals to €0.3272 (the **"Price Limit**"[1]) .

The Company and Heights Capital previously decided to suspend the quarterly amortization payments for the redemption of the 2022 OCAs. In recently concluded discussions, the Company and Heights Capital have agreed that (i) the frozen quarterly amortization payments will be paid in accordance with the additional amortization rights mechanism contained in the terms and conditions of the 2022 OCAs and (ii) the quarterly amortization payment of the 2022 OCAs will resume through the issue of new shares by the Company starting from the amortization payment for June 28, 2024.

[1] The price corresponds to the volume-weighted average of the Company's share price on the regulated market of Euronext in Paris over the last eight (8) trading days preceding the date which is three (3) business days prior to publication of the notice of the AGM in the *Bulletin d'Annonce Légale Obligatoire*, less a 20% discount.

Ongoing renegotiation of the terms for loan tranche from the European Investment Bank (EIB)

As previously announced, the withdrawal of the GS010 (LUMEVOQ®) marketing authorization application in 2023 and the revision of the Company's manufacturing plans invalidated the conditions for drawing down the €12 million Tranche B of the EIB loan from November 2022. The EIB and the Company have agreed to continue negotiating new drawdown conditions for Tranche B.

Working Capital Statement

The Company confirms that it has sufficient net working capital to meet its obligations until the second part of the third quarter of 2024. With the potential revenues generated by the resumption of AAC program, assuming the manufacture of the drug product batch for the AAC program is completed as planned, the Company anticipates that it would have sufficient net working capital to meet its obligations until the second quarter of 2025.

Operational Updates

The Company remains on track to resume the early access program (AAC) for GS010 (LUMEVOQ®) in France in Q3 2024. The blending of the two drug substance batches produced in 2023 is on track, and the Company has been in contact with the French medicines safety agency (ANSM) and Paris' Quinze-Vingts Hospital (the reference medical center where initial treatments for the AAC will take place) to secure operational readiness as soon as product becomes available in Q3 2024.

"*The team is very much focused on having everything in place, so that patients, who we know have been waiting to be treated, can have access to the drug as soon as possible*," said **Magali Taiel**, Chief Medical Officer of GenSight Biologics. "*Their urgency is ours*."

As the company prepares for the release of five-year data from the REFLECT Phase III study of LUMEVOQ®, it has also conducted feasibility studies for the upcoming global RECOVER Phase III study, which is expected to start enrolling patients in H2 2025. Work continues on finalizing the protocol to address all comments received from regulatory authorities.

Follow-up of GS030 (an optogenetic treatment candidate for Retinitis Pigmentosa) patients treated in the PIONEER Phase I/II trial is ongoing, with intermediate results from PIONEER expected in 2025.

In parallel, the Company is advancing on a number of discussions with potential partners on strategic opportunities, including a possible merger, acquisition or licensing deal, assessed as one of the relevant options to move forward.

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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. GenSight Biologics' lead product candidate, LUMEVOQ® (GS010; lenadogene nolparvovec), an investigational compound that has not been registered in any country at this stage, was developed for the treatment of Leber Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease affecting primarily teens and young adults that leads to irreversible blindness. The company is also developing an optogenetics product candidate, GS030, for the treatment of rare inherited diseases, such as Retinitis Pigmentosa, that cause degeneration of photoreceptors.