Press Release

GenSight Biologics Reports Cash Position as of June 30, 2024, and Provides Business Update

- Cash position amounts to €6.9 million as of June 30, 2024, with sufficient working capital to meet obligations until beginning of Q4 2024
- Blending step to manufacture LUMEVOQ® drug product successfully performed, with potentially over 100 vials available upon Q3 resumption of early access program in France

Paris, France, July 23, 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 reported its cash position as of June 30, 2024, and provided a business update.

"*As a result of our continuing financial discipline, GenSight Biologics is well-positioned to continue to advance towards our objectives,"* commented **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics*. "Our recent capital increase and the renegotiation of the terms of our short-term obligations demonstrate investor confidence in our strategy and plan of action."*

Cash position as of June 30, 2024

As of June 30, 2024, the Company's cash position amounted to €6.9 million, compared to €2.1 million as of December 31, 2023.

The Company completed a successful offering in May 2024, which yielded gross proceeds of €9.2 million. Alongside this capital increase, the Company engaged in discussions with its creditors and, in particular, renegotiated the terms and conditions of its state-guaranteed loans as well as the terms of its convertible bonds with Heights Capital.

On June 28, 2024, the Company resumed the quarterly amortization payments of the 2022 Convertible Bonds (OCA) through the issuance of new shares of the Company.

Working Capital Statement

The Company confirms that it has sufficient net working capital to meet its obligations until the beginning of the fourth quarter of 2024, as a result of its stringent cost-control policy and the renegotiation of its debts. With potential revenues generated by the resumption of the early access (AAC) program, which is targeted for the end of Q3 2024 based on the ability of the planned LUMEVOQ® drug product batch to supply the AAC program, the Company expects to have sufficient net working capital to meet its obligations until the third quarter of 2025, after which the mandated rebates for the AAC will be paid.

Business update

The manufacture of LUMEVOQ® drug product, which required an additional blending step to optimize the number of vials available for the early access program, was successfully performed in July as scheduled.

Vials from the batch are now being tested for conformity to the required quality control standards. After accounting for testing requirements, over 100 vials could be available for patients. The full set of quality control results are expected in early September. If the quality control criteria are met, the Company expects to be ready to resume the AAC program in late September 2024. In parallel, the Company has been engaging with the French medicines safety agency ANSM (Agence Nationale de Sécurité du Médicament et des produits de santé) and working with the Quinze-Vingts Hospital in Paris, France, to prepare for the resumption of the AAC program, as long anticipated by patients.

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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.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding product development prospects and financial projections. These statements do not constitute guarantees of future performance and involve risks and uncertainties. A further list and description of risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements in this press release can be found in GenSight Biologics' regulatory filings with the French Autorité des Marchés Financiers ("AMF"). Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements and estimates, which speak only as of the date hereof. Other than as required by applicable law, GenSight Biologics undertakes no obligation to update or revise the information contained in this press release.