



PRESS RELEASE

GenSight Biologics Announces an Additional Financing Amounting to Approximately EUR 500,000 from Existing Shareholder

Paris, France, July 17, 2025, 8:00 am CET – GenSight Biologics (the "**Company**") (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 a financing through a capital increase reserved to an existing shareholder by the issuance of new shares with warrants attached, for a total gross amount of EUR 499,999.92 (excluding the future net proceeds related to the exercise of the warrants) (the "**Reserved Offering**"). The subscription price for one ABSA is EUR 0.17 (the "**Offering Price**").

This follows the approximately EUR 4 million financing announced on [July 1, 2025](#) (the "**Early July Financing**"). The Offering Price of the ABSA and the terms and conditions of the warrants, including their exercise price, are identical to those included in the Early July Financing.

"We are delighted to receive this additional support from an existing shareholder, as we continue to pursue GenSight's strategic direction and LUMEVOQ's potential," commented **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics. *"This supplementary funding, combined with our recent EUR 4 million financing, strengthens our position as we advance toward the anticipated opening of the French AAC program in Q4 2025 and prepare for our global Phase III RECOVER study."*

The New Shares (as defined below) represent less than 30% of the total number of the Company's ordinary shares already admitted to trading on Euronext Paris. The admission to trading of the New Shares on Euronext Paris is therefore exempted from the obligation to prepare a prospectus.

Use of Proceeds

The proceeds of the Reserved Offering will supplement the funds raised in the Early July Financing. Together, they are intended to be used principally to finance the continued development of LUMEVOQ®, the Company's most advanced drug candidate, currently in Phase III. In particular, the funds raised will help ensure the Company's operational continuity, support the finalization of manufacturing transfer activities and secure the preparations for the anticipated opening of compassionate use access in France as well as the initiation of the Phase III study RECOVER. The balance will be used to meet certain financial obligations of the Company. This will extend the Company's cash runway from mid-July 2025 before the Early July Financing to early-October 2025 initially and now to mid-October 2025.

"This additional financing provides valuable flexibility as we execute our operational roadmap through October 2025," noted **Jan Eryk Umiastowski**, Chief Financial Officer of GenSight Biologics. *"We believe the support of UPMC Enterprises reflects the attractiveness of our investment proposition. We remain focused on achieving key regulatory milestones that will establish a sustainable revenue pathway, beginning with the AAC program."*

Terms and Conditions of the Reserved Offering

The Reserved Offering, for a total of EUR 499,999.92 (share issue premium included), was carried out through the issuance of 2,941,176 ABSA (as defined below) via a capital increase without shareholders' preferential subscription rights reserved to a category of persons satisfying determined characteristics, pursuant to Article L. 225-138 of the French Commercial Code, through the issuance of new shares of a per value of EUR 0.025 (the "**New Shares**"), to which are attached 1 warrant for 1 new share (the "**Warrants**", together with the New Shares, the "**ABSA**" and with the new shares of the Company resulting from the exercise of the Warrants, the "**Warrant Shares**").

The launch of the Reserved Offering was decided on July 16, 2025 by the Chief Executive Officer, pursuant to the delegation of competence granted to her by the Company's board of directors (the "**Board of Directors**") on June 19 and June 30, 2025. The Board of Directors acted pursuant to the delegation of competence granted to it under the 24th resolution of the Company's shareholders on May 13, 2025 (the "**General Meeting**").

The EUR 0.17 issue price on one ABSA represents a facial premium of EUR 0.0492 to the closing price of the GenSight shares on Euronext Paris on the day of the determination of the issue price, i.e., EUR 0.1208 on July 16, 2025. The exercise price of the Warrants is EUR 0.21.

The Warrants will be exercisable at any time from their issue date until July 21, 2030.

The exercise of a Warrant will give the right to subscribe to one (1) Warrant Share (the "**Exercise Ratio**"), it being specified that this Exercise Ratio may be adjusted following any transactions carried out by the Company on its share capital or reserves, as from the issuance date of the Warrants, in order to maintain the rights of the Warrants' holders.

Impact of the Reserved Offering on the Company's Shareholding

Following the issuance of the New Shares, the Company's total share capital will be EUR 3,891,473.45 (composed of 155,658,938 ordinary shares). If all the Warrants are exercised, and thus all the Warrant Shares issued, the Company's total share capital will be EUR 3,965,002.85 (composed of 158,600,114 ordinary shares).

Please see sections 19.1.3 and 19.1.4 of the Company's [2024 Universal Registration Document](#) and the press release dated [July 1, 2025](#) relating to the Early July Financing for a description of the securities issued by GenSight and giving access to its capital.

For illustration purposes, the impact of the issuance of the New Shares and the Warrant Shares on the ownership of a shareholder holding 1% of the Company's share capital prior to the Reserved Offering and not subscribing to it, is as follows:

	Ownership interest (in %)	
	On a non-diluted basis	On a diluted basis ¹
Prior to the issue of the New Shares	1.00%	0.59%
Following the issue of the New Shares	0.98%	0.57%
Following the issue of the New Shares and the Warrant Shares from the exercise of all the Warrants	0.96%	0.57%

Impact of the Reserved Offering on Shareholders' Equity

For illustration purposes, the impact of the issuance of the New Shares and the Warrant Shares on the Company's equity per share (calculation made on the basis of the Company's shareholders' equity as reflected in the consolidated financial statements as of December 31, 2024, adjusted for the capital increase of March 7, 2025, the conversion of 631,560 Heights convertible bonds into 1,930,195 new shares on April 1, 2025, in accordance with the amendment dated June 27, 2024 to the convertible bond agreement, and the capital increase of July 1, 2025) is as follows:

	Share of equity per share (in euros)	
	On a non-diluted basis	On a diluted basis ²
Prior to the issue of the New Shares	(0.14)	0.051
Following the issue of the New Shares	(0.14)	0.054
Following the issue of the New Shares and the Warrant Shares from the exercise of all the Warrants	(0.13)	0.054

Evolution of the Shareholding Structure following the Reserved Offering

To the Company's knowledge, immediately prior to completion of the Reserved Offering, the breakdown of the Company's share capital was as follows:

¹ The number of shares contained in the table includes 107,295,070 shares that may be issued by the Company further to the exercise of the remaining share warrants, founders share warrants, free shares and stock options outstanding, including the share warrants issued as part of the Early July Financing.

² Idem.

Shareholders	Shareholding (non-diluted)		Shareholding (diluted) ³	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova ⁴	35,795,627	23.4%	53,106,527	20.4%
Invus ⁵	21,512,773	14.1%	30,535,967	11.7%
UPMC Enterprises ⁶	10,158,364	6.7%	12,487,477	4.8%
Heights ⁷	14,900,613	9.8%	70,347,580	27.1%
BPI	3,877,591	2.5%	5,355,501	2.1%
Directors and Officers	517,002	0.3%	2,388,335	0.9%
Employees	352,500	0.2%	392,500	0.2%
Other shareholders (total)	65,603,292	43.0%	85,398,945	32.8%
Total	152,717,762	100.00%	260,012,832	100.00%

To the Company's knowledge, immediately after the completion of the Reserved Offering and the issuance of the New Shares, the breakdown of the Company's share capital will be as follows:

Shareholders	Shareholding (non-diluted)		Shareholding (diluted)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova	35,795,627	23.0%	53,106,527	20.0%
Invus	21,512,773	13.8%	30,535,967	11.5%
UPMC Enterprises	13,099,540	8.4%	18,369,829	6.9%
Heights	14,900,613	9.6%	70,347,580	26.5%
BPI	3,877,591	2.5%	5,355,501	2.0%
Directors and Officers	517,002	0.3%	2,388,335	0.9%
Employees	352,500	0.2%	392,500	0.1%

³ Idem.

⁴ Sofinnova Partners: French management company located at 7-11 boulevard Haussmann, 75009 Paris, France, which manages Sofinnova Crossover I SLP.

⁵ Invus: a Bermudian company located at Clarendon House, 2 Church Street, Hamilton HM 11 Bermuda. Pursuant to the provisions of Article L. 233-9 I, 4° bis of the French Commercial Code, Invus has stated that they hold 6,360,058 shares of GENSIGHT BIOLOGICS S.A. as a result of holding "contracts for differences" ("CFDs") maturing on January 3, 2034, covering an equivalent number of GENSIGHT BIOLOGICS S.A. shares, to be settled in cash.

⁶ UPMC Enterprises: a non-profit organization located at 6425 Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.

⁷ Heights Capital: a Cayman Islands exempted company located at PO Box 309GT, Uglund House South Church Street, George Town Grand Cayman, Cayman Islands.

Shareholders	Shareholding (non-diluted)		Shareholding (diluted)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
Other shareholders (total)	65,603,292	42.1%	85,398,945	32.1%
Total	155,658,938	100.0%	265,895,184	100.0%

To the Company's knowledge, after the completion of the Reserved Offering and the issuance of the New Shares and all Warrant Shares upon exercise of all Warrants, the breakdown of the Company's share capital will be as follows:

Shareholders	Shareholding (non-diluted)		Shareholding (diluted)	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
5% Shareholders				
Sofinnova	35,795,627	22.6%	53,106,527	20.0%
Invus	21,512,773	13.6%	30,535,967	11.5%
UPMC Enterprises	16,040,716	10.1%	18,369,829	6.9%
Heights	14,900,613	9.4%	70,347,580	26.5%
BPI	3,877,591	2.4%	5,355,501	2.0%
Directors and Officers	517,002	0.3%	2,388,335	0.9%
Employees	352,500	0.2%	392,500	0.1%
Other shareholders (total)	65,603,292	41.4%	85,398,945	32.1%
Total	158,600,114	100.0%	265,895,184	100.0%

Admission to Trading of the New Shares and the Warrants

Settlement-delivery of the Reserved Offering and the admission of the New Shares to trading on the regulated market of Euronext Paris are expected on July 21, 2025.

The New Shares and the Warrant Shares will be subject to the provisions of the Company's by-laws and will be assimilated to existing shares upon final completion of the Reserved Offering. They will bear current dividend rights and will be admitted to trading on the same listing line as the Company's existing shares under the same ISIN code FR0013183985 / SIGHT.

The Warrants are expected to be admitted to trading on the Euronext Growth market in Paris ("**Euronext Growth Paris**") on July 21, 2025 on the same warrant listing line as the Company's existing warrants under the same ISIN code FR0014010IB4/SIGBS.

The Warrant Shares will be admitted to trading on Euronext Paris as they are issued following the exercise of the corresponding warrants.

Lock-up Commitments

The benefit of the lock-up commitments agreed by the Company (45 days) and directors and officers of the Company (60 days) has been extended to UPMC Enterprises.

Indicative Timetable

July 16, 2025	Decision of the Chief Executive Officer setting the terms and conditions of the Reserved Offering.
July 17, 2025	Publication of this press release.
July 18 or 21, 2025	Publication of the Euronext notice of admission of the New Shares to trading on Euronext Paris.
July 21, 2025	Settlement-delivery of the ABSAs - Detachment of the Warrants - Start of trading of the New Shares on Euronext Paris. Admission of the Warrants on Euronext Growth Paris

Risk Factors

The Company draws the attention of the public to the risk factors relating to the Company and its business described in its 2024 Universal Registration Document, as updated in the Information Document made available in connection with the Early July Financing, which are available free of charge on the Company's website (<https://www.gensight-biologics.com/>).

In addition, the main risks specific to securities are as follows:

- The existing shareholders who do not participate in the Reserved Offering will see their shareholding in the share capital of GenSight diluted, and this shareholding may also be further diluted in the event of the exercise of the Warrants, as well as in the event of new securities transactions.
- The volatility and liquidity of GenSight shares could fluctuate significantly. The market price of the Company's shares may fluctuate and fall below the subscription price of the shares issued in the context of the Reserved Offering. The sale of Company shares may occur on the secondary market, after the Reserved Offering, and have a negative impact on the Company share price.

Contacts

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About GenSight Biologics S.A.

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. GenSight Biologics' lead product candidate, GS010 (lenadogene nopolparvovec) is in Phase III in Leber Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease that leads to irreversible blindness in teens and young adults. 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.

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Forward-Looking Statements

This press release contains forward-looking statements. All statements, other than statements of historical facts, included in this press release are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the completion expected proceeds and anticipated use of proceeds of the Reserved Offering; the anticipated cash runway of the Company; and future expectations, plans and prospects of the Company. Words such as “anticipates,” “believes,” “expects,” “intends,” “projects,” and “future” or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed Reserved Offering and the terms thereof are subject to numerous factors, many of which are beyond the control of the Company, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in the filings the Company makes with the *Autorité des marchés financiers* from time to time. The Company expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise, except as may be required by law.