



PRESS RELEASE

GenSight Biologics Announces Successful Fundraising Worth Nearly €1.7 Million

Paris, France, March 10, 2026, 8:30 am CET – GenSight Biologics ("**GenSight**" or 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 the successful completion a EUR 1,694,715.5256 fundraising subscribed by three of its shareholders: Heights Capital, Invus and UPMC Enterprises (the "**Fundraising**"). This fundraising follows the EUR 4.5 million private placement completed in July (in two tranches), the EUR 3.7 million fundraising completed in early October, the EUR 2 million fundraising completed in November and the EUR 2.9 million fundraising completed in December and January. The Fundraising uses a similar structure of shares and warrants, including pre-funded warrants, as detailed further below.

"Today's news marks a significant operational milestone for GenSight Biologics. With individual patient applications recently approved under the French AAC program and treatments scheduled this month, we are entering a period of clinical delivery across multiple geographies — France, Israel, and the United States," said **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics. *"These early access attest to our ability to execute. We are confident about our path forward, and last night's fundraising reflects our commitment to extending our cash runway and advancing to the start of the RECOVER Phase III trial."*

The Fundraising is not subject to a prospectus requiring an approval from the French Financial Market Authority (*Autorité des marchés financiers* – the "**AMF**"). However, in accordance with Article 1.5.(ba) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"), the Company will file with the AMF a document containing the information set out in Appendix IX of the Prospectus Regulation (the "**Information Document**") for the purpose of the listing on the regulated market of Euronext in Paris ("**Euronext Paris**") of the Offered Shares, the Pre-Funded Warrant Shares and the Investor Warrant Shares (as defined below) to be issued in the context of the Fundraising. Copies of the Information Document will be available free of charge on the Company's website at <https://www.gensight-biologics.com/>.

Use of proceeds

On March 9, 2026, GenSight announced the approval of the applications in Named Early Access (ACC) for GS010/LUMVOQ® submitted in February. The Company indicated in this press release that the first payments for the treatments carried in France were expected to be received before the end of March. Although the Company is unable to predict the precise timing of the treatments and payments in the various early access programs in the coming year, the expected revenues in the aggregate, are expected to be sufficient to, at a minimum, ensure the Company's operational continuity beyond the February 2026 cash horizon indicated in the January 8th press release and, in the ordinary course of business, through 2026. This Fundraising will provide the Company with a cash buffer to absorb any delays in payments from the French hospital system.

Beyond this baseline, the Company will continue its funding operations, on a dilutive and non-dilutive basis, to further extend the cash runway and in particular to finance the RECOVER Phase III trial.

"The approval of AAC applications announced yesterday, with first payments expected before the end of March, has a direct bearing on the cash horizon we announced in January. In the aggregate, revenues from our early access programs should ensure operational continuity through 2026," said **Jan Eryk Umiastowski**, Chief Financial Officer of GenSight Biologics. "Tonight's fundraising complements this foundation, giving us the financial flexibility to pursue both dilutive and non-dilutive financing as we relaunch our Phase III program."

Terms and conditions of the Fundraising

The Fundraising was carried out through the issuance, without preferential subscription rights and without a priority subscription period, of:

- (i) 14,153,928 ordinary shares (*actions ordinaires*), par value EUR 0.025 per share of the Company (the "**Offered Shares**");
- (ii) 4,270,464 pre-funded warrants (the "**Offered Pre-Funded Warrants**") giving the right to subscribe to 4,270,464 additional ordinary shares (the "**Pre-Funded Warrant Shares**"); and
- (iii) 18,424,392 warrants (the "**Offered Investor Warrants**") giving the right to subscribe to 9,212,196 additional ordinary shares (the "**Investor Warrant Shares**").

Investors had the choice to subscribe for two "units" composed of:

- Offered Shares to which Offered Investor Warrants were attached (the "**ABSA**"), with one Offered Investor Warrant attached to each Offered Share, or
- Offered Pre-Funded Warrants to which Offered Investor Warrants were attached (the "**Pre-paid Units**"), with one Offered Investor Warrant attached to each Offered Pre-Funded Warrant.

One Offered Pre-Funded Warrant gives the investor the right to subscribe to one Pre-Funded Warrant Share and two Offered Investor Warrants give the investor the right to subscribe to One Investor Warrant Share.

The Offered Investor Warrants attached to the Offered Shares and to the Offered Pre-Funded Warrants are identical and thus fungible when they are detached from the Offered Shares and the Offered Pre-Funded Warrants, upon issuance.

The Pre-Funded Warrant Shares and the Investor Warrant Shares (together, the "**New Shares**") are fungible with the Company's existing ordinary shares of EUR 0.025 par value.

The Fundraising was decided on March 9, 2026, by the Deputy Chief Executive Officer, pursuant to the delegation of competence granted to him by the Company's board of directors (the "**Board of Directors**") on March 5, 2026. The Board of Directors acted pursuant to the delegation of competence granted to it under the 5th resolution of the Company's shareholders on January 28, 2026 (the "**General Meeting**"). The ABSA and the Pre-paid Units were issued in a capital increase with cancellation of shareholders' preferential subscription rights for the benefit of investors within the category of persons defined by the 5th resolution of the General Meeting, in accordance with Article L. 225-138 of the French Commercial Code.

The issue price of one ABSA is EUR 0.0943.

The issue price of one Pre-paid Unit is EUR 0.0843.

The exercise price of one Offered Investor Warrants is EUR 0.0654, i.e., 0.1308 per Investor Warrant Share.

The exercise price of one Offered Pre-Funded Warrant is EUR 0.01 per Pre-Funded Warrant Share.

The EUR 0.0943 issue price on one ABSA represents a facial discount of 7% (i.e., EUR 0.0071) to the volume-weighted average of the Company's share prices on Euronext over the last five trading days prior to the determination of the issue price, i.e., on March 3, 4, 5, 6 and 9, 2026, i.e., EUR 0.1014 (the "**VWAP 5 Days**").

The exercise price of two Offered Investor Warrants represents a 29% premium to the VWAP 5 Days.

The issue price of two ABSA, less twice the EUR 0.0119 theoretical value of one Offered Investor Warrant¹, plus the exercise price per share of such Offered Investor Warrants, represent an average subscription price of EUR 0.0985 for each of the three New Shares issued (the two Offered Shares and the Investor Warrant Share), above the VWAP 5 Days less the facial discount of 7%.

The same applies to the Pre-paid Units.

The Offered Pre-Funded Warrants may be exercised at any time within 60 months of their issuance. The Offered Investor Warrants may be exercised at any time within 60 months of their issuance.

In the event all Offered Investor Warrants and all Offered Pre-Funded Warrants are exercised, their exercise will generate additional gross proceeds of EUR 1,247,659.8768 (i.e., EUR 42,704.64 for the Pre-Funded Warrant Shares and EUR 1,204,955.2368 for the Investor Warrant Shares).

Impact of the Fundraising on the Company's shareholding

Following the issuance of the Offered Shares, the Company's total share capital will be EUR 5,876,108.150 (composed of 235,044,326 ordinary shares). If all the Offered Pre-Funded Warrants are exercised, and thus all the Pre-Funded Warrant Shares issued, the Company's total share capital will be EUR 5,982,869.75 (composed of 239,314,790 ordinary shares). If all the Offered Investor Warrants are exercised, and thus all the Investor Warrants Shares issued, the Company's total share capital will be EUR 6,213,174.65 (composed of 248,526,986 ordinary shares).

Please see:

- sections 19.1.3 and 19.1.4 of GenSight's 2024 Universal Registration Document,
- the press releases issued on July 1, 3, 17, and 22, 2025, relating to the EUR 4.5 million private placement,
- the press releases issued on September 26, 2025 and October 1, 2025, relating to the EUR 3.7 million fundraising,
- the press releases issued on November 10 and 13, 2025, relating to the EUR 2 million fundraising, and
- the press releases issued on December 29, 2025 and January 7, 2026, relating to the EUR 2.9 million fundraising,

for a description of the securities issued by GenSight and giving access to its capital.

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

¹ Black & Scholes calculation, with an annual volatility of 27.405%.

Shareholders	Shareholding (non-diluted)		Shareholding (diluted) ²	
	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 ³	35,795,627	16.2%	53,106,527	12.2%
Invus ⁴	28,289,567	12.8%	77,706,537	17.8%
UPMC Enterprises ⁵	13,099,540	5.9%	18,369,829	4.2%
Heights Capital ⁶	9,770,550	4.4%	87,272,724	20.0%
BPI	3,877,591	1.8%	5,355,501	1.2%
Alumni Capital ⁷	15,924,487	7.2%	58,278,537	13.4%
Directors and Officers	517,002	0.2%	4,815,335	1.1%
Employees	352,500	0.2%	527,500	0.1%
Other shareholders (total)	113,263,534	51.3%	130,203,187	29.9%
Total	220,890,398	100.00%	435,635,677	100.0%

To the Company's knowledge, immediately after the completion of the Fundraising and the issuance of the Offered 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	15.2%	53,106,527	11.5%
Invus	29,774,189	12.7%	86,339,166	18.6%
UPMC Enterprises	15,750,652	6.7%	22,346,497	4.8%

Note: footnotes 2-7 are identical for the four tables showing the shareholding breakdown.

² The number of shares contained in the table includes 214,745,279 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 on July 3 and July 22, 2025, as part of the EUR 4.5 million private placement, the share warrants issued on October 1, 2025, as part of the EUR 3.7 million fundraising, the share warrants issued on November 13, 2025, as part of the EUR 2 million fundraising and the share warrants issued on January 7, 2026 as part of the EUR 2.9 million fundraising, none of which have been exercised so far.

³ Sofinnova Partners: French management company located at 7-11 boulevard Haussmann, 75009 Paris, France, which manages Sofinnova Crossover I SLP.

⁴ 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 GENSGHT BIOLOGICS S.A. as a result of holding "contracts for differences" ("CFDs") maturing on January 3, 2034, covering an equivalent number of GENSGHT BIOLOGICS S.A. shares, to be settled in cash.

⁵ UPMC Enterprises: a non-profit organization located at 600 Grant Street, Floor 41, Pittsburgh, Pennsylvania, United States of America.

⁶ Heights Capital: a Cayman Islands exempted company located at PO Box 309GT, Uglund House South Church Street, George Town Grand Cayman, Cayman Islands.

⁷ Alumni Capital Management is an alternative investment fund specializing in opportunistic, event-driven strategies in small-cap equities worldwide, based in Florida, USA.

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
Heights Capital	19,788,744	8.4%	102,300,015	22.1%
BPI	3,877,591	1.6%	5,355,501	1.2%
Alumni Capital	15,924,487	6.8%	58,278,537	12.6%
Directors and Officers	517,002	0.2%	4,815,335	1.0%
Employees	352,500	0.1%	527,500	0.1%
Other shareholders (total)	113,263,534	48.2%	130,203,187	28.1%
Total	235,044,326	100.0%	463,272,265	100.00%

To the Company's knowledge, after the completion of the Fundraising and the issuance of the Offered Shares and all Pre-Funded Warrant Shares upon exercise of all Offered Pre-Funded 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	15.0%	53,106,527	11.5%
Invus	34,044,653	14.2%	86,339,166	18.6%
UPMC Enterprises	15,750,652	6.6%	22,346,497	4.8%
Heights Capital	19,788,744	8.3%	102,300,015	22.1%
BPI	3,877,591	1.6%	5,355,501	1.2%
Alumni Capital	15,924,487	6.7%	58,278,537	12.6%
Directors and Officers	517,002	0.2%	4,815,335	1.0%
Employees	352,500	0.1%	527,500	0.1%
Other shareholders (total)	113,263,534	47.3%	130,203,187	28.1%
Total	239,314,790	100.0%	463,272,265	100.00%

To the Company's knowledge, after the completion of the Fundraising and the issuance of the Offered Shares and all Pre-Funded Warrant Shares upon exercise of all Offered Pre-Funded Warrants and the issuance of all Investor Warrant Shares upon exercise of all Offered Investor 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	14.4%	53,106,527	11.5%
Invus	36,922,196	14.9%	86,339,166	18.6%
UPMC Enterprises	17,076,208	6.9%	22,346,497	4.8%
Heights Capital	24,797,841	10.0%	102,300,015	22.1%
BPI	3,877,591	1.6%	5,355,501	1.2%
Alumni Capital	15,924,487	6.4%	58,278,537	12.6%
Directors and Officers	517,002	0.2%	4,815,335	1.0%
Employees	352,500	0.1%	527,500	0.1%
Other shareholders (total)	113,263,534	45.6%	130,203,187	28.1%
Total	248,526,986	100.0%	463,272,265	100.0%

On the basis of the share capital of the Company immediately before completion of the Fundraising, the interest of a shareholder who held 1.00% of the Company's share capital at that time and who did not participate will stand at:

- 0.94% on a non-diluted basis and 0.48% on a diluted basis immediately after the completion of the Fundraising and the issuance of the Offered Shares.
- 0.92% on a non-diluted basis and 0.48% on a diluted basis after the completion of the Fundraising and the issuance of the Offered Shares and all Pre-Funded Warrant Shares upon exercise of all Offered Pre-Funded Warrants, and
- 0.89% on a non-diluted basis and 0.48% on a diluted basis after the completion of the Fundraising and the issuance of the Offered Shares and all Pre-Funded Warrant Shares upon exercise of all Offered Pre-Funded Warrants and the issuance of all Investor Warrant Shares upon exercise of all Offered Investor Warrants.

Admission to trading of the New Shares, the Offered Pre-Funded Warrants and the Offered Investor Warrants

The Offered Shares subscribed by Invus and Heights are expected to be admitted to trading on Euronext Paris on March 12, 2026.

The Offered Investor Warrants and the Offered Pre-Funded Warrants will not be admitted to trading on any venue.

The Pre-Funded Warrant Shares and the Investor Warrant Shares will be admitted to trading on Euronext Paris as they are issued, following the exercise of the corresponding warrants.

The New 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 Fundraising. 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.

Lock-up commitments

There are no lock-up commitments.

Indicative timetable

March 5, 2026	Decision of the Board of Directors deciding the principle of the Fundraising and delegating to the Deputy Chief Executive Officer the necessary powers to implement the Fundraising.
March 9, 2026	Decision of the Deputy Chief Executive Officer setting the terms and conditions of the Fundraising.
March 10, 2026	Publication of this press release. Filing of the Information Document with the AMF. Publication of the Information Document on the Company's website as soon as possible.
March 12, 2026 (the settlement and delivery may take place later if technical issues arise, as has happened in past transactions)	Publication of the Euronext notice of admission of the Offered Shares to trading on Euronext Paris. Settlement-delivery of the ABSAs and the Pre-paid Units - Detachment of the Offered Pre-Funded Warrants and the Offered Investor Warrants - Start of trading of the Offered Shares on Euronext Paris. Publication of the press release announcing the settlement-delivery.

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, which is available free of charge on the Company's website (<https://www.gensight-biologics.com/>), as amended by the Information Document.

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

- The existing shareholders who do not participate in the Fundraising 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 Offered Investor 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 Fundraising. The sale of Company shares may occur on the secondary market, after the Fundraising, and have a negative impact on the Company share price.

Contacts

GenSight Biologics

Chief Financial Officer

Jan Eryk Umiastowski

jeumiastowski@gensight-biologics.com

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 nolparvovec) is in Phase III in Leber Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease that leads to irreversible blindness in teens and young adults. GS010 is currently in clinical development, has not to date been granted marketing authorization in France or any other jurisdiction, and is therefore not available commercially. 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.

Disclaimer

Not for release, directly or indirectly, in or into the United States of America, Canada, Australia, Japan or South Africa. This press release and the information contained herein do not contain or constitute an offer to subscribe or purchase, or the solicitation of an order to purchase or subscribe, for securities in the United States of America or in any other jurisdiction where such an offer or solicitation would be unlawful. The securities referred to herein have not been and will not be registered under the Securities Act, or under the securities laws of any state or other jurisdiction of the United States of America, and may not be offered or sold in the United States of America except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. GenSight does not intend to make a public offering of the securities in the United States of America.

The distribution of this press release may be subject to legal or regulatory restrictions in certain countries. Persons in possession of this press release should inform themselves of and observe any local restrictions. The information contained herein is subject to change without notice.

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 Fundraising; 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 Fundraising 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 AMF 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.