



## Pixium Vision announces its cash position at 30 September 2021 and provides an update on its activities and financial outlook until the end of 2022.

**Paris, 22 October 2021** – 7:00 a.m. CEST - Pixium Vision (Euronext Growth Paris - FR0011950641 - ALPIX), a bioelectronics company that develops innovative bionic vision systems to enable patients who have lost their sight to live more independently, announces a cash position of €16.9 million at 30 September 2021 and reports on its key developments.

<b>Statement of cash flows summary</b>		
<i>In thousands of euros (YTD)</i>	<b>30/09/2021</b>	<b>30/09/2020</b>
<b>Opening cash and cash equivalents</b>	<b>10,566.0</b>	<b>6,791.5</b>
<b>(Decrease)/Increase in cash position</b>	<b>6,310.7</b>	<b>6,515.3</b>
<i>O/W net cash flows from operating activities</i>	(6,500.1)	(4,213.2)
<i>O/W net cash flows from investment activities</i>	(99.5)	222.5
<i>O/W net cash flows from financing activities</i>	12,909.0	10,506.0
<i>Impact of changes in exchange rates</i>	1.3	0
<b>Closing cash and cash equivalents</b>	<b>16,876.7</b>	<b>13,306.8</b>

**Net cash outflow from operating activities** in the first nine months of 2021 totalled €6.5 million, compared to €4.2 million the previous year. The increased cash outflow was primarily due to the launch of the PRIMAvra clinical trial in Europe, the continuation of the Europe and US feasibility studies, as well as spendings associated with the preparation of the business combination with Second Sight Medical Products, Inc.

Until 30.9.2021, **investments** in fixed and intangible assets remain low leading to a **net cash outflow from investment activities** of €0.1 million.

At 30 September 2021, **net cash provided by financing activities** totalled €12.9 million, primarily following the drawdown of a 5 ORNAN tranches for a total of €6.25 million (in gross proceeds) of the financing set up with ESGO and a capital increase for a gross amount of €8.0 million from US institutional investors.

In total, at 30 September 2021, Pixium Vision's **cash position** amounted to €16.9 million, compared to €10.6 million on 1 January 2021. Given its current cash position, the Company believes that it is able to finance its operations until the end of 2022.

In addition, Pixium Vision is continuing to explore various avenues that will enable the Company to secure its cash flow necessary to pursue its strategic ambitions. In particular, the Company is considering several financing proposals it recently received, is evaluating further sources of financing and, at the appropriate time, will disclose to the market the main terms of any financing it accepts and will submit for the relevant approval of the shareholders, if needed.

## **Key developments in the third quarter of 2021**

In the third quarter of 2021 Pixium Vision continued its positive momentum of the PRIMAVera study, its partnership with Stanford and the successful fundraising leading to a capital increase of approximately €8m in a private placement primarily from US institutional investors.

On 23 September 2021, Pixium Vision announced the enrolment of 5 clinical sites (Bonn, Sulzbach, Hamburg, Munich and Ludwigshafen) to the PRIMAVera study in Germany as well as the successful implantation of the first patient in Germany, with one further clinical sites expected to follow.

The PRIMAVera study further expanded to the United Kingdom by initiating Moorfields Eye Hospital as a clinical site as reported on 13 August 2021.

On 8 September 2021, Pixium Vision announced the successful expansion of its collaboration with Stanford University on the next generation implants leveraging the existing PRIMA design, mainly targeting an improved implant resolution.

Subsequent to the closing as of 30 September 2021, continued success of the feasibility study that Pixium is conducting in France were announced. In the frame of the event the Eye and The Chip held virtually 3-5 October 2021 the positive long-term follow-up scientific data on PRIMA implant from Prima System French feasibility study were presented, mainly stating a positive safety profile 36 months after implantation, stability with no lifetime deteriorations and reiteration that PRIMA is able to provide meaningful visual acuity.

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## ABOUT PIXIUM VISION

Pixium Vision's mission is to create a world of bionic vision for those who have lost their sight, enabling them to regain partial visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention and a rehabilitation period.

Pixium Vision is conducting clinical feasibility studies of its Prima system, its miniaturised wireless sub-retinal implant, in patients who have lost their sight due to retinal degeneration associated with the dry form of Age-Related Macular Degeneration (AMD). Pixium Vision works closely with world-renown academic partners, such as Stanford University in California, Institut de la Vision in Paris, Moorfields Eye Hospital in London, Institute of Ocular Microsurgery (IMO) in Barcelona, and UPMC in Pittsburgh, USA. The company is EN ISO 13485 certified. Pixium Vision has been qualified as an "Innovative Company" by Bpifrance.

For more information: <http://www.pixium-vision.com/fr>

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Pixium Vision is listed on Euronext Growth Paris.

ISIN: FR0011950641; Mnemonic: ALPIX

Pixium Vision is included in the Euronext GROWTH ALLSHARE index

Pixium Vision shares are eligible for the French PEA-PME and FCPI investment vehicles.

## Disclaimer

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