



PRESS RELEASE

## GenSight Biologics Announces Successful Completion of a Private Placement of Close to EUR 4 million

**Paris, France, July 1, 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 the successful completion of a private placement of EUR 3,908,715.39 subscribed by a limited number of investors (the "**Private Placement**").

*"We would like to thank our existing shareholders for their continued support, as well as the new international investors who have joined us in this important financing round," commented **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics. "The investment reflects the market's recognition of GenSight's unique position and the significant potential of our therapeutic programs. With this funding, we remain well-positioned to execute on our strategic objectives and advance our regulatory initiatives, with the upcoming opening of the French Named Patient Access (AAC) program representing a key inflection point for the company."*

The Private Placement 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 has filed 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 Private Placement. Copies of the Information Document are available free of charge on the Company's website at <https://www.gensight-biologics.com/investors-media/> and on the AMF's website at [www.amf-france.org](http://www.amf-france.org).

### Use of proceeds

The Company intends to use the net proceeds from the Private Placement to finance, for up to approximately 77%, the continued development of LUMEVOQ®, the Company's most advanced Phase III drug candidate. In particular, the funds raised will help ensure the Company's operational continuity and the finalization of manufacturing transfer activities and secure the preparations for the anticipated opening of the AAC program in France and the initiation of the Phase III study (RECOVER). The balance will be used to meet certain financial obligations of the Company (including the forthcoming redemption payment of the convertible bonds subscribed by Heights Capital Management, Inc., via CVII Investment, Inc.). This will extend the Company's cash runway from mid-July 2025 to early October 2025.

*"The Private Placement represents a strong vote of confidence from both our existing investors and new international partners in GenSight's compelling value proposition and robust asset portfolio," noted **Jan Eryk Umiastowski**, Chief Financial Officer of GenSight Biologics. "The successful completion of this financing provides us with the operational runway to early October 2025. The opening of the AAC program*

*in France is planned in Q4 2025. Then, from October 2025 onwards, the indemnity from the AAC program will establish a clear cash pathway for the months ahead. This strategic funding enables us to maintain our disciplined approach to our regulatory pathway."*

### Terms and conditions of the Private Placement

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

- (i) 21,251,267 ordinary shares (*actions ordinaires*), par value €0.025 per share of the Company (the **"Offered Shares"**);
- (ii) 1,850,000 pre-funded warrants (the **"Offered Pre-Funded Warrants"**) giving the right to subscribe to 1,850,000 additional ordinary shares (the **"Pre-Funded Warrant Shares"**); and
- (iii) 23,101,267 warrants (the **"Offered Investor Warrants"**) giving the right to subscribe to 23,101,267 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.

Each Offered Pre-Funded Warrant gives the investor the right to subscribe to one Pre-Funded Warrant Share, and each Offered Investor Warrant gives 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 €0.025 par value.

The launch of the Private Placement was decided on June 30, 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 24<sup>th</sup> resolution of the Company's shareholders on May 13, 2025 (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 24<sup>th</sup> 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 0.17.

The issue price of one Pre-paid Unit is EUR 0.16.

The exercise price of one Offered Investor Warrant is EUR 0.21 per Investor Warrant Share.

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

The EUR 0.17 issue price on one ABSA represents a facial discount of 15.63% (i.e., EUR 0.0315) to the closing price of the GenSight shares on Euronext Paris on the day of the determination of the issue price, i.e., EUR 0.2015 on June 30, 2025 (the “**Reference Price**”). The exercise price of the Offered Investor Warrant represents a 4.22% (i.e., EUR 0.0085) premium to the Reference Price. The issue price of an ABSA, less the EUR 0.0546 theoretical value of the Offered Investor Warrant attached to it<sup>1</sup>, plus the exercise price of such Offered Investor Warrant, represents a total 19.26% discount to the Reference Price for each of the two New Shares issued (the Offered Share and the Investor Warrant Share), consistent with the maximum discount authorized by the General Meeting pursuant to its 24<sup>th</sup> resolution.

The EUR 0.16 issue price of one Pre-paid Unit, less the EUR 0.0546 theoretical value of the Offered Investor Warrant attached to it<sup>2</sup>, plus the exercise price of the Offered Pre-Funded Warrant and the exercise price of the Offered Investor Warrant, represents a total 19.26% discount to the Reference Price for each of the two New Shares issued (the Pre-Funded Warrant Share and the Investor Warrant Share), consistent with the maximum discount authorized by the General Meeting pursuant to its 24<sup>th</sup> resolution.

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 4,869,766.07 (i.e., EUR 18,500,00 for the Pre-Funded Warrant Shares and EUR 4,851,266.07 for the Investor Warrant Shares).

### Impact of the Private Placement on the Company's shareholding

Following the issuance of the Offered Shares, the Company's total share capital will be EUR 3,817,944.05 (composed of 152,717,762 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 3,864,194.05 (composed of 154,567,762 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 4,441,725.725 (composed of 177,669,029 ordinary shares).

Please see sections 19.1.3 and 19.1.4 of GenSight's 2024 Universal Registration Document 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 Private Placement, the breakdown of the Company's share capital was as follows:

Shareholders	Shareholding (non-diluted)		Shareholding (diluted) <sup>3</sup>	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
<b>5% Shareholders</b>				
Sofinnova <sup>4</sup>	29,913,274	22.8%	41,341,821	19.0%

<sup>1</sup> Black & Scholes calculation, with an annual volatility of 28.32%.

<sup>2</sup> Idem.

<sup>3</sup> The number of shares contained in the table includes 85,702,922 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.

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

Shareholders	Shareholding (non-diluted)		Shareholding (diluted) <sup>3</sup>	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
Invus <sup>5</sup>	19,159,832	14.6%	25,830,085	11.9%
UPMC <sup>6</sup>	10,158,364	7.7%	12,487,477	5.8%
Heights <sup>7</sup>	9,614,049	7.3%	59,299,989	27.3%
BPI	3,289,356	2.5%	4,179,031	1.9%
<b>Directors and Officers</b>	517,002	0.4%	2,388,335	1.1%
Employees	352,500	0.3%	400,500	0.2%
Other shareholders (total)	58,462,118	44.5%	71,242,179	32.8%
<b>Total</b>	<b>131,466,495</b>	<b>100.0%</b>	<b>217,169,417</b>	<b>100.0%</b>

To the Company's knowledge, immediately after the completion of the Private Placement 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
<b>5% Shareholders</b>				
Sofinnova	35,795,627	23.4%	53,106,527	20.4%
Invus	21,512,773	14.1%	30,535,967	11.7%
UPMC	10,158,364	6.7%	12,487,477	4.8%
Heights	3,877,591	9.8%	70,347,580	27.0%
BPI	7,141,174	2.5%	5,355,501	2.1%
New investors	35,795,627	4.7%	14,282,348	5.5%
<b>Directors and Officers</b>	517,002	0.3%	2,388,335	0.9%

<sup>5</sup> 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.

<sup>6</sup> UPMC: a non-profit organization located 6425, Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.

<sup>7</sup> Heights Capital: a Cayman Islands exempted company located PO Box 309GT, Ugland 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
Employees	352,500	0.2%	400,500	0.2%
Other shareholders (total)	58,462,118	38.3%	71,242,179	27.4%
<b>Total</b>	<b>152,717,762</b>	<b>100.00%</b>	<b>260,146,414</b>	<b>100.00%</b>

To the Company's knowledge, after the completion of the Private Placement 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
<b>5% Shareholders</b>				
Sofinnova	35,795,627	23.2%	53,106,527	20.4%
Invus	21,512,773	13.9%	30,535,967	11.7%
UPMC	10,158,364	6.6%	12,487,477	4.8%
Heights	16,750,613	10.8%	5,355,501	2.1%
BPI	3,877,591	2.5%	14,282,348	5.5%
New investors	7,141,174	4.6%	2,388,335	0.9%
<b>Directors and Officers</b>	517,002	0.3%	400,500	0.2%
Employees	352,500	0.2%	71,242,179	27.4%
Other shareholders (total)	58,462,118	37.8%	53,106,527	20.4%
<b>Total</b>	<b>154,567,762</b>	<b>100.0%</b>	<b>260 146 414</b>	<b>100.00%</b>

To the Company's knowledge, after the completion of the Private Placement 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) <sup>8</sup>	
	Number of shares and voting rights	% of share capital and voting rights	Number of shares and voting rights	% of share capital and voting rights
<b>5% Shareholders</b>				
Sofinnova	41,677,980	23.5%	53,106,527	20.4%
Invus	23,865,714	13.4%	30,535,967	11.7%
UPMC	10,158,364	5.7%	12,487,477	4.8%
Heights	23,887,177	13.4%	5,355,501	2.1%
BPI	4,465,826	2.5%	14,282,348	5.5%
New investors	14,282,348	8.0%	2,388,335	0.9%
<b>Directors and Officers</b>	517,002	0.3%	400,500	0.2%
Employees	352,500	0.2%	71,242,179	27.4%
Other shareholders (total)	58,462,118	32.9%	53,106,527	20.4%
<b>Total</b>	<b>177,669,029</b>	<b>100.0%</b>	<b>260,146,414</b>	<b>100.0%</b>

On the basis of the share capital of the Company immediately before completion of the Private Placement, 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:

- 0.86% on a non-diluted basis and 0.51% on a diluted basis immediately after the completion of the Private Placement and the issuance of the Offered Shares,
- 0.85% on a non-diluted basis and 0.51% on a diluted basis after the completion of the Private Placement and the issuance of the Offered Shares and all Pre-Funded Warrant Shares upon exercise of all Offered Pre-Funded Warrants, and
- 0.74% on a non-diluted basis and 0.51% on a diluted basis after the completion of the Private Placement 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 are expected to be admitted to trading on Euronext Paris on July 3, 2025.

The Offered Investor Warrants are expected to be admitted to trading on the Euronext Growth market in Paris ("**Euronext Growth Paris**") on or prior to July 11, 2025.

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

<sup>8</sup> The number of shares contained in the table includes 73,202,953 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.

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 Private Placement. 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

The Company has signed a lock-up commitment pursuant to which it has agreed to a lock-up period of 45 calendar days from the date of the settlement and delivery of the Private Placement, subject to certain customary exceptions.

The directors and officers of the Company have signed a lock-up commitment pursuant to which they have agreed to a lock-up period of 60 calendar days from the date of the settlement and delivery of the Private Placement, subject to certain customary exceptions.

### Financial intermediaries

Maxim Group, LLC acted as sole placement agent (the "**Placement Agent**") for the Private Placement in the United States, pursuant to an agreement entered into between the Company and the Placement Agent.

### Indicative timetable

June 19, 2025 and June 30, 2025	Decisions of the Board of Directors deciding the principle of the Private Placement and delegating to the Chief Executive Officer the necessary powers to implement the Private Placement.
June 30, 2025	Decision of the Chief Executive Officer setting the terms and conditions of the Private Placement.
July 1, 2025	Publication of this press release.
July 1, 2025	Publication of the Information Document
July 3, 2025	Publication of the Euronext notice of admission of the Offered Shares to trading on Euronext Paris.
July 3, 2025	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.
July 11 at the latest, 2025	Admission of the Offered Investor Warrants on Euronext Growth Paris

### Update on the Company's financial position

As of May 31, 2025, the Company's cash and cash equivalents amounted to €0.9 million, virtually unchanged from March 31, 2025.

The Company received EUR 0.7 million in Research Tax Credit (CIR) at the end of May 2025, with the balance of EUR 0.4 million expected in July 2025.

For the record, the Company's financial debt includes loans guaranteed by the French government, a loan from the EIB, convertible bonds held by Heights Capital and Sight Again repayable advances, totaling EUR 25 million (nominal and interest, undiscounted value) as of May 31, 2025. This amount does not take into account (i) the close to EUR 4 million private placement announced in this press release, (ii) the repayment in principal of EUR 0.7 million on the convertible bonds held by Heights Capital through offset against their subscription in the aforementioned private placement, and (iii) the repayment of the outstanding balance of EUR 0.5 million in respect of the loans guaranteed by the French government described in section 8.3 of the 2024 URD. The settlement of this balance will end the default situation described in the 2024 URD. However, this default, through cross-default or cross-acceleration clauses, could have triggered the acceleration of certain other financial obligations of the Company. To date, no lender has given notice to the Company or formally demanded the acceleration of other financial debts.

Based on current operations, current projections and this private placement of close to EUR 4 million, available cash will enable operations to continue until early October 2025. However, the Company's current resources remain insufficient to cover its operating needs for the next 12 months.

In addition, the Company anticipates the launch of the AAC program no later than the fourth quarter of 2025. This launch remains subject to the ANSM's approval of a targeted dose-ranging study. The Company has submitted a preliminary study design to the agency and plans to finalize the study protocol within this timeframe. Once operational, this program should contribute to supporting clinical and regulatory activities. The Company has put in place a financing solution by mobilizing invoices related to AAC treatments within a very short time frame. Once the AAC program is operational, the Company will have a cash horizon of more than 12 months.

The Company is implementing a financing strategy aimed at (i) ensuring the continuity of its operations until the start of the AAC program, (ii) preparing for the launch of the global Phase III clinical trial, and (iii) supporting the filing of the marketing authorization application with the MHRA in the United Kingdom for LUMEVOQ®. It is actively pursuing several financing options, including non-dilutive financing such as licensing agreements outside North America and Europe, partnerships, and potential mergers and acquisitions.

## 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 Private Placement 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 Private Placement. The sale of Company shares may occur on the secondary market, after the Private Placement, and have a negative impact on the Company share price.

## Contacts

### GenSight Biologics

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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 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. 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

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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 Private Placement; 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 Private Placement 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.