



PRESS RELEASE

GenSight Biologics Announces Successful Fundraising Amounting to Nearly €2 Million

Paris, France, November 10, 2025, 8:00 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 of a EUR 1,999,998.1515 fundraising subscribed by two investors which were existing shareholders: Invus and Alumni Capital (the "**Fundraising**"). This fundraising follows the EUR 4.5 million private placement completed in July (in two tranches) and the EUR 3.7 million fundraising completed in early October. The Fundraising uses the same structure of shares and warrants, including pre-funded warrants, as detailed further below.

*"Our strategy to move the development of GS010/LUMEVOQ forward has continued to progress, with a first regulatory milestone achieved recently with the FDA," said **Laurence Rodriguez**, Chief Executive Officer of GenSight Biologics. "The momentum has further strengthened our shareholders' confidence, as shown by this recent infusion of investment. We are grateful for their continued support as we advance toward our goal of bringing this innovative gene therapy to patients suffering from Leber Hereditary Optic Neuropathy."*

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

The Company intends to use up to approximately 92% of the net proceeds from the Fundraising to finance the continued development of GS010/LUMEVOQ®, the Company's most advanced product candidate¹. In particular, the funds will help ensure the Company's operational continuity and support:

- The finalization of technology transfer activities in manufacturing
- The continuation of regulatory activities in the USA and Europe

¹ GS010 has to date not been granted marketing authorization in France or any other jurisdiction, and is therefore not available commercially.

- The preparations for the anticipated start of the dose-ranging study requested by the French agency ANSM in connection with a potential opening of an early access program in France
- The preparations for the Phase III study RECOVER

Due to the acceleration of the technology transfer and the regulatory authorization obtained in the USA, the cash runway was reduced from the previously announced time of late Q4 2025. The funds from this latest round will extend the Company's cash runway to January 2026.

"This additional financing, stimulated by recent positive news on the regulatory front, demonstrates the strong trust and partnership we have built with our existing investors," noted Jan Eryk Umiastowski, Chief Financial Officer of GenSight Biologics. "The funds will provide sufficient cash to sustain operations until the next regulatory milestone, which we await in France."

Terms and conditions of the Fundraising

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

- 15,980,844 ordinary shares (*actions ordinaires*), par value EUR 0.025 per share of the Company (the "**Offered Shares**");
- 3,492,063 pre-funded warrants (the "**Offered Pre-Funded Warrants**") giving the right to subscribe to 3,492,063 additional ordinary shares (the "**Pre-Funded Warrant Shares**"); and
- 19,472,907 warrants (the "**Offered Investor Warrants**") giving the right to subscribe to 19,472,907 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 EUR 0.025 par value.

The Fundraising was decided on November 7, 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**") earlier on the same day. 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 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 24th 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 0.1045.

The issue price of one Pre-paid Unit is EUR 0.0945.

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 0.1045 issue price on one ABSA represents a facial discount of 19.6 % (i.e. EUR 0.0255) to the closing price of the GenSight shares on Euronext Paris on the day of the determination of the issue price, i.e. EUR 0.1300 on November 7, 2025 (the "**Closing Price**"). The exercise price of the Offered Investor Warrant represents a 61.5% premium to the Closing Price. The issue price of an ABSA, less the EUR 0.0143 theoretical value of the Offered Investor Warrant attached to it², plus the exercise price of such Offered Investor Warrant, represents an average subscription price of EUR 0.1501 for each of the two New Shares issued (the Offered Share and the Investor Warrant Share), above the Closing Price.

The same applies to the Pre-paid Units.

The Offered Pre-Funded Warrants may be exercised at any time within 56 months of their issuance. The Offered Investor Warrants may be exercised at any time within 56 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 4,124,231.10 (i.e., EUR 34,920.63 for the Pre-Funded Warrant Shares and EUR 4,089,310.47 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 4,761,411.20 (composed of 190,456,448 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 4,848,712.775 (composed of 193,948,511 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 5,335,535.45 (composed of 213,421,418 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 1st, 3rd, 17th and 22nd relating to the EUR 4.5 million private placement, and
- the press releases issued on September 26th and October 1st relating to the EUR 3.7 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:

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	20.5%	53,106,527	16.2%

² Black & Scholes calculation, with an annual volatility of 28.970 %.

Nota : the following footnotes are identical for all three tables below.

³ The number of shares contained in the table includes 153,413,576 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 3rd and July 22, 2025 as part of the EUR 4.5 million private placement and the share warrants issued on October 1st, 2025 as part of the EUR 3.7 million fundraising, none of which have been exercised so far.

⁴ 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) 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
Invus ⁵	23,662,773	13.6%	48,325,967	14.7%
UPMC Enterprises ⁶	13,099,540	7.5%	18,369,829	5.6%
Heights Capital ⁷	8,038,163	4.6%	77,057,460	23.5%
BPI	3,877,591	2.2%	5,355,501	1.6%
Directors and Officers	517,002	0.3%	3,788,335	1.2%
Employees	352,500	0.2%	457,500	0.1%
Other shareholders (total)	89,132,408	51.1%	105,928,061	32.3%
Total	174,475,604	100.0%	327,889,180	100.00%

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	18.8%	53,106,527	14.5%
Invus	25,289,567	13.3%	58,563,681	16.0%
UPMC Enterprises	13,099,540	6.9%	18,369,829	5.0%
Heights Capital	8,038,163	4.2%	77,057,460	21.0%
BPI	3,877,591	2.0%	5,355,501	1.5%
Alumni Capital ⁸	14,354,050	7.5%	44,208,100	12.1%
Directors and Officers	517,002	0.3%	3,788,335	1.0%
Employees	352,500	0.2%	457,500	0.1%
Other shareholders (total)	89,132,408	46.8%	105,928,061	28.9%
Total	190,456,448	100.0%	366,834,994	100.0%

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 6425, Penn Avenue, Suite 200, Pittsburgh, Pennsylvania, United States of America.

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

⁸ Alumni Capital Management is an alternative investment fund specializing in opportunistic, event-driven strategies in small-cap equities worldwide based in Florida, USA

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	18.5%	53,106,527	14.5%
Invus	28,781,630	14.8%	58,563,681	16.0%
UPMC Enterprises	13,099,540	6.8%	18,369,829	5.0%
Heights Capital	8,038,163	4.1%	77,057,460	21.0%
BPI	3,877,591	2.0%	5,355,501	1.5%
Alumni Capital	14,354,050	7.4%	44,208,100	12.1%
Directors and Officers	517,002	0.3%	3,788,335	1.0%
Employees	352,500	0.2%	457,500	0.1%
Other shareholders (total)	89,132,408	46.0%	105,928,061	28.9%
Total	193,948,511	100.0%	366,834,994	100.0%

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	16.8%	53,106,527	14.5%
Invus	33,900,487	15.9%	58,563,681	16.0%
UPMC Enterprises	13,099,540	6.1%	18,369,829	5.0%
Heights Capital	8,038,163	3.8%	77,057,460	21.0%
BPI	3,877,591	1.8%	5,355,501	1.5%
Alumni Capital	28,708,100	13.5%	44,208,100	12.1%
Directors and Officers	517,002	0.2%	3,788,335	1.0%
Employees	352,500	0.2%	457,500	0.1%
Other shareholders (total)	89,132,408	41.8%	105,928,061	28.9%
Total	213,421,418	100.0%	366,834,994	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:

- 0.92% 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,
- 0.90% 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
- 0.82% 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 are expected to be admitted to trading on Euronext Paris on November 12, 2025.

The Offered Investor Warrants are expected to be admitted to trading on the Euronext Growth market in Paris ("**Euronext Growth Paris**") on the same day or shortly thereafter. They are fungible with the warrants issued in July and early October and will trade on the same trading line.

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

The directors and officers of the Company have signed a lock-up commitment with respect to ordinary shares pursuant to which they have agreed to a lock-up period of 30 calendar days from the date of the settlement and delivery of the Fundraising, subject to certain customary exceptions.

Invus has signed a lock-up commitment pursuant to which it has agreed to a lock-up period of 30 calendar days from the date of the settlement and delivery of the Fundraising.

Financial intermediaries

Maxim Group, LLC advised on the Fundraising.

Indicative timetable

November 7, 2025	Decision of the Board of Directors deciding the principle of the Fundraising and delegating to the Chief Executive Officer the necessary powers to implement the Fundraising. Decision of the Chief Executive Officer setting the terms and conditions of the Fundraising.
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November 10, 2025	<p>Publication of this press release.</p> <p>Filing of the Information Document with the AMF.</p> <p>Publication of the Information Document on the Company's website as soon as possible.</p>
November 12, 2025	<p>Publication of the Euronext notice of admission of the Offered Shares to trading on Euronext Paris.</p> <p>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.</p> <p>Publication of the press release announcing the settlement-delivery.</p> <p>On the same day or shortly thereafter, admission of the Offered Investor Warrants on Euronext Growth Paris</p>

Update on the Company's financial position

As of October 31, 2025, the Company's cash and cash equivalents amounted to EUR 1.2 million.

On the same date, the Company's financial debt amounted to EUR 24.4 million (compared to EUR 26.1 million as of June 30, 2025).

Based on current operations, current projections, financial debt and this fundraising, the Company considers that available cash will enable operations to continue into January 2026. However, the Company's current resources remain insufficient to cover its operating needs for the next 12 months.

Depending on the timing of the authorization of the French Early Access Program and on the number of patient volume and the distribution of treatments through the year, the revenue generated by this program could extend the cash runway to late May 2026.

The Company is implementing a financing strategy aimed at (i) preparing for the launch of the global Phase III clinical trial, and (ii) supporting the filing of the marketing authorization application with the MHRA in the United Kingdom for GS010/LUMEVOQ®. It continues actively pursuing several financing options, including non-dilutive financing such as licensing agreements outside North America and Europe, developments of Early Access Program outside France, 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 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.

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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.