PRESS RELEASE

Pixium Vision Reports Cash Position as of September 30, 2019

Paris, France. October 24, 2019 – 7.00 AM CEST - Pixium Vision (FR0011950641 - PIX), a bioelectronics company developing innovative bionic vision systems to enable patients who have lost their sight to lead more independent lives, announces its cash position is €7.0 million as of September 30, 2019.

9-month revenues *(*)*

In K euros	**30/09/2019**	**30/09/2018**
Net Sales	0	0
Other revenues (**)	1,411.6	1,203.5
Total revenues	**1,411.6**	**1,203.5**

(*): unaudited ; (**) of which Research Tax Credit

9-month Cash and Cash Equivalent

In K euros	**30/09/2019**	**30/09/2018**
Cash and Cash equivalent at January 1st	15,629.4	10,531.6
(Decrease) / Increase in Cash position	(8,609.3)	7,865.1
Of which cash from operating activities	(7,668.7)	(5,243.3)
Of which cash from investing activities	(26.7)	62.0
Of which cash from financing activities	(913.8)	13,046.4
Cash and Cash equivalent	**7,020.1**	**18,396.7**

During the first 9 months of 2019, **total revenues** amounted to €1.4 million, of which €1.3 million from Research Tax Credit (CIR). The CIR increased compared to the same period in 2018 and reflects the sustained efforts in R&D, particularly in product and clinical development.

Use of **cash flow from operating activities** amounted €7.7 million and €5.2 million at September 30, 2019 and September 30, 2018, respectively. The increase in cash burn is mainly due to a delayed payment of the CIR 2018 receivable of €1.3 million, which should be received before the end of 2019. In 2018, the company received the payment of the CIR 2017 receivable during the third quarter for €2.1 million. Excluding CIR impact, use of cash from operating activities increased by 4.1% and reflected the production of products as part of ongoing clinical development.

In the first 9 months of 2019, **investments** were not significant and mainly covered production tools and laboratory materials.

As of September 30, 2019, **net cash flow from financing activities** reached € 0.9 million in outflow, mainly due to reimbursement of the venture loan for €1.6 million. This was partially offset by a net amount of €0.9 million, from the equity line financing signed in December 2018.

As of September 30, 2019, the **cash and cash equivalent** position of Pixium Vision amounted to €7.0 million compared to €18.4 million at the same period last year.

Pixium Vision will report its 2019 Financial Results on February 13, 2020 before market opening

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Pixium Vision is creating a world of bionic vision for those who have lost their sight, enabling them to regain visual perception and greater autonomy. Pixium Vision's bionic vision systems are associated with a surgical intervention and a rehabilitation period. Prima System sub-retinal miniature photovoltaic wireless implant is in clinical testing for patients who have lost their sight due to outer retinal degeneration, initially for atrophic dry age-related macular degeneration (dry AMD). Pixium Vision collaborates closely with academic and research partners, including some of the most prestigious vision research institutions in the world, such as: Stanford University in California, Institut de la Vision in Paris, Moorfields Eye Hospital in London, Institute of Ocular Microsurgery (IMO) in Barcelona, University hospital in Bonn, and UPMC in Pittsburgh, PA. The company is EN ISO 13485 certified and qualifies as "Entreprise Innovante" by Bpifrance.

For more information : http://www.pixium-vision.com/fr
Follow us on @PixiumVision; www.facebook.com/pixiumvision
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Pixium Vision is listed on Euronext Paris (Compartment C). Pixium Vision shares are eligible for the French tax incentivized PEA-PME and FCPI investment vehicles.

Pixium Vision is included in the Euronext CAC All Shares index

Euronext ticker: PIX - ISIN: FR0011950641 – Reuters: PIX.PA – Bloomberg:PIX:FP