

# Creating a world of bionic vision for those who have lost their sight

Corporate Presentation | H1 2020



# Forward Looking Statements

This document contains information on Pixium Vision's markets and competitive position, and more specifically, on the size of its markets. This information has been drawn from various sources or from the company's own estimates. Investors should not base their investment decision on this information. This document also contains certain forward-looking statements. These statements are not a guarantee of the Company's future performance. These forward-looking statements relate to the Company's future prospects, developments and marketing strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. Forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Pixium Vision draws your attention to the fact that as forward-looking statements cannot under any circumstance be construed as a guarantee of the Company's future performance and that the Company's actual financial position, results and cash flow, as well as the trends in the sector in which the Company operates may differ materially from those proposed or reflected in the forward-looking statements contained in this document. Furthermore, even if Pixium Vision's financial position, results, cash-flows and developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such results or developments cannot be construed as a reliable indication of the Company's future results or developments. The Company does not undertake any obligation to update or to confirm projections or estimates made by analysts or to make public any correction to any prospective information in order to reflect an event or circumstance that may occur after the date of this presentation. A description of those events that may have a material adverse effect on the business, financial position or results of Pixium Vision, or on its ability to meet its targets, appears in the sections "Risk Factors" of its "Document de Base" filed with the French Autorité des Marchés Financiers. By attending this presentation or accepting this document, you agree to be bound by the foregoing restrictions set out above.

# Company Overview

## Investing Into the Last Stage of Clinical Development

### Focus: Neurostimulation in ophthalmology

- Developing the Prima Retinal Implant System to help visually impaired patients regain sight via neurostimulation
- A brain-machine technology company leveraging proprietary algorithms and artificial intelligence to develop bionic vision system for the treatment of retinal dystrophies

### Progress: entering the final development stage

- The Prima System exceeded its primary endpoint: demonstrating successful letter reading in the central retinal area
- Proof of Concept validated in dry-AMD - a disease with no current therapeutic option
- The Prima system could become 1<sup>st</sup> therapeutic option in dry-AMD with \$1.5bn initial market potential

### Next Development Steps – 1<sup>st</sup> US patient successfully implanted

- PRIMAVERA pivotal study in dry-AMD to be filed in mid 2020, read-out late 2022
- PRIMA US Early Feasibility Study (EFS) initiated in Q1 2020: 2 patients successfully implanted

# Moving from Research Project to Commercially Oriented Company



## 2011-2019

- First generation retinal implant for Retinitis Pigmentosa released to market
- Went through several iterations of sub-retinal implants and image processing systems
- Validated sub-retinal implant manufacturing process to meet commercial volume requirements
- Generated data in 5 patients

**Built the foundations**



## 2019-2023

- New CEO hired with proven MedTech product development and launch experience
- De-risked PRIMAVERA pivotal study to maximize chance of success
- Clear objective to generate data in larger patient population in the US and EU within 3 years
- Laser focused on getting Prima System CE marked in 2022/23 and FDA approved

**Pixium Vision Set to Enter its Next Phase**

# Age-related Macular Degeneration: Progressive Central Vision Loss

*The Well Served wet-AMD market vs the Underserved Dry-AMD market*

## Age-related Macular Degeneration

- Eye disease leading to progressive loss of central vision
- Onset mostly around 60 years old
- Significant impact on quality of life with restrictions to read, drive, conduct daily tasks and interact socially



## Dry-AMD

- Affects 80-90% of AMD patients
- Chronic progressive neurodegenerative disease
- Challenging multifactorial pathogenesis
- No current treatment approved
- Large unmet medical need



**Pixium's Prima System could become  
1st approved treatment**

## Wet-AMD

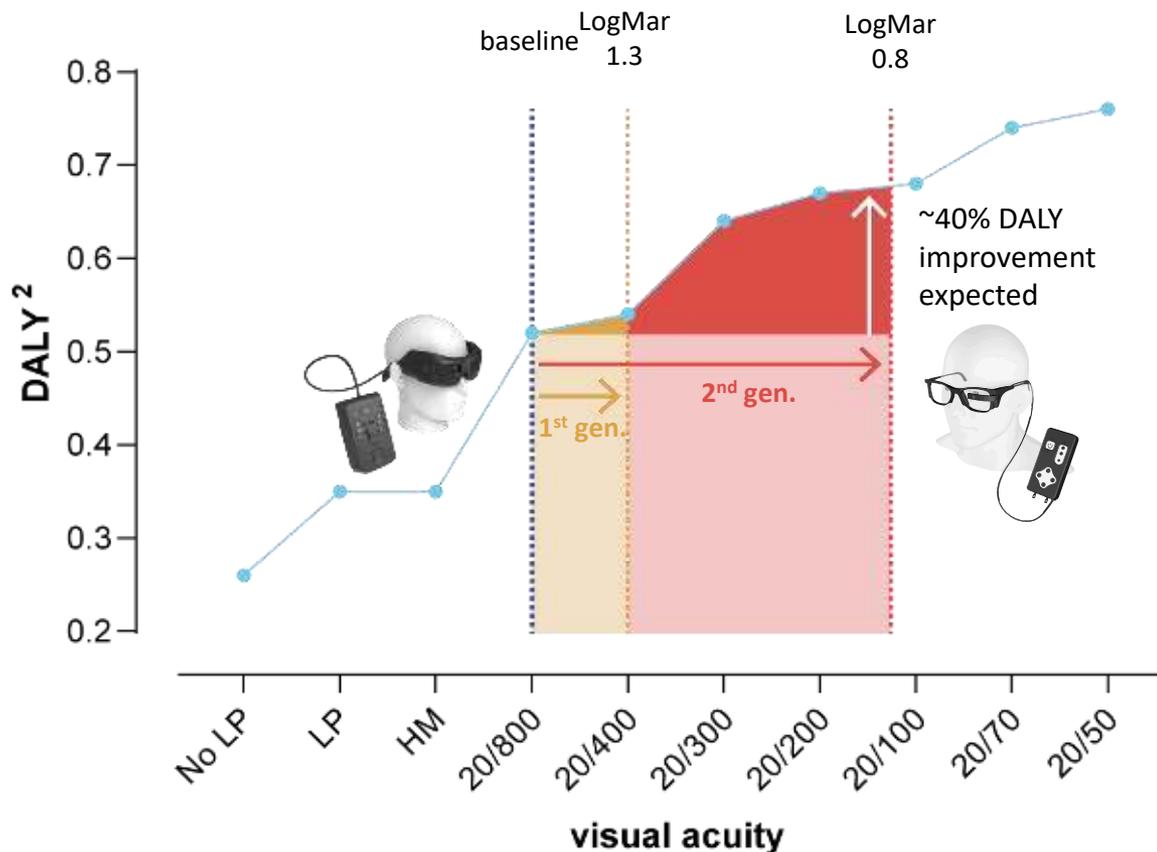
- Affects 10-20% of AMD patients
- Relatively well treated with Lucentis and Eylea generating over \$10bn<sup>(1)</sup> in combined annual sales
- Often evolves to Dry-AMD despite treatments



(1) Based on 2018 Global sales: Lucentis (Roche/Novartis) \$3.7bn and Eylea (Bayer/Regeneron) \$6.7bn

# Progressive Loss of Visual Acuity in AMD Patients Leads to Dramatic Loss in Quality of Life

Quality of life as a function of visual acuity<sup>1</sup>



Loss of Quality of Life for advanced AMD patients is comparable to Dialysis, advanced Prostate cancer or severe Stroke

1- Trans Am Ophthalmol Soc. 2005 Dec; 103: 173-186

2- DALY: Disability-Adjusted Life Year: DALYs sum years of life lost (YLL) due to premature mortality and years lived in disability/disease (YLD)

# Prima System Pricing Expected Well Below Commonly Accepted Efficacy Based Pricing



Usually accepted US\$ 150,000 per QALY

Usually accepted € 50,000 per QALY

Prima System Planned US\$ 75,000 pricing



QALY = 1.5-2.5<sup>(1)</sup>



Pricing per QALY

~US\$ 20,000-50,000 / QALY

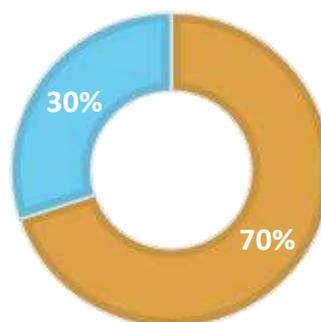
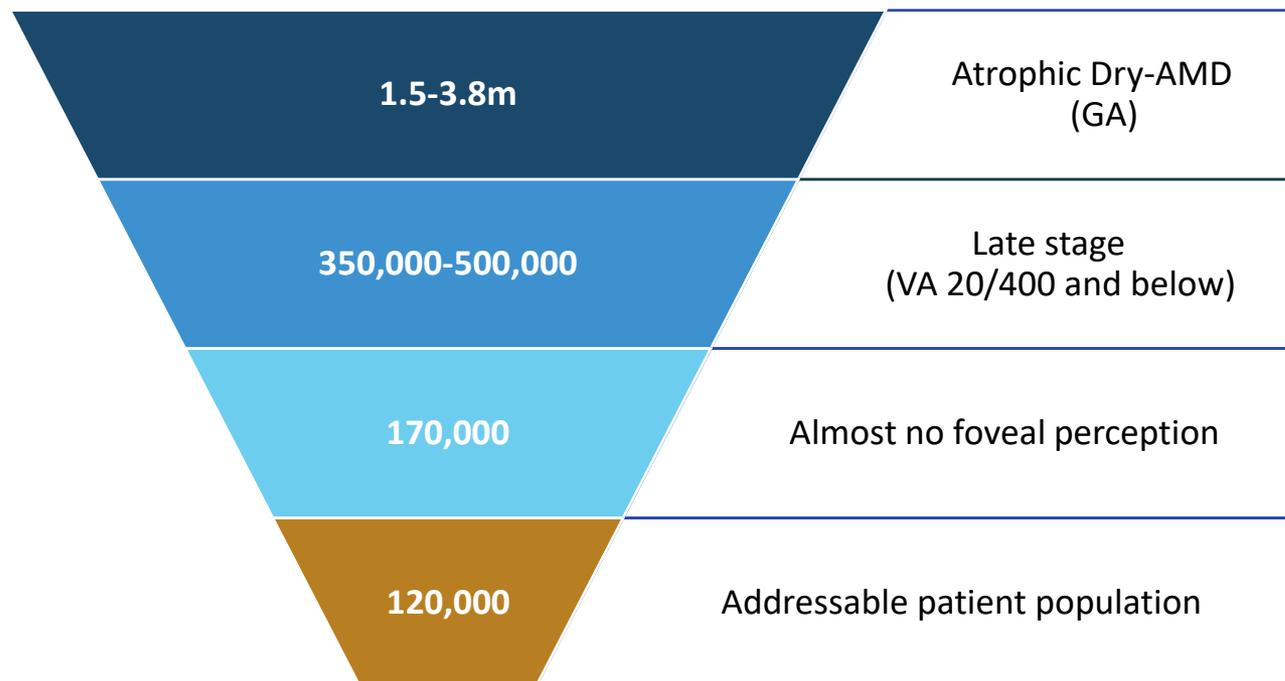
~ € 18,000-45,000 / QALY

Pricing per QALY well below commonly accepted price per QALY

(1) Company expectations based on clinical data generated to date

QALY: Quality-Adjusted Life Year: A QALY is the arithmetic product of life expectancy combined with a measure of the quality of life-years remaining.

# Pixium's Prima System to Initially Target 15,000 Dry-AMD Patients (US & EU)



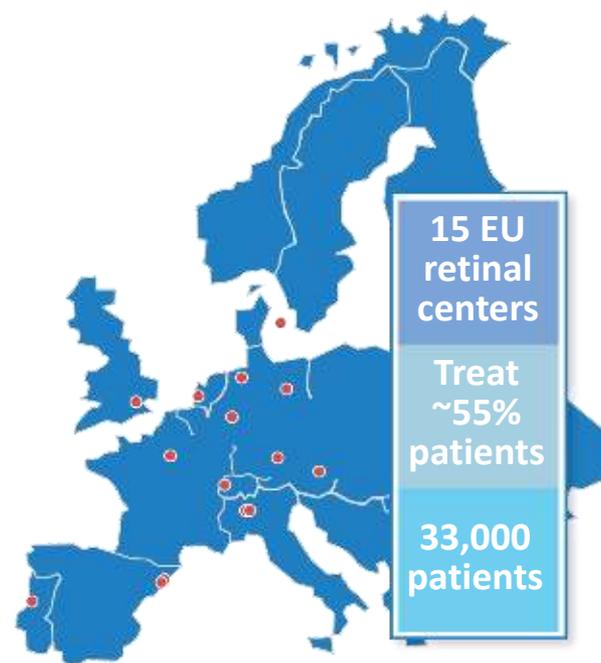
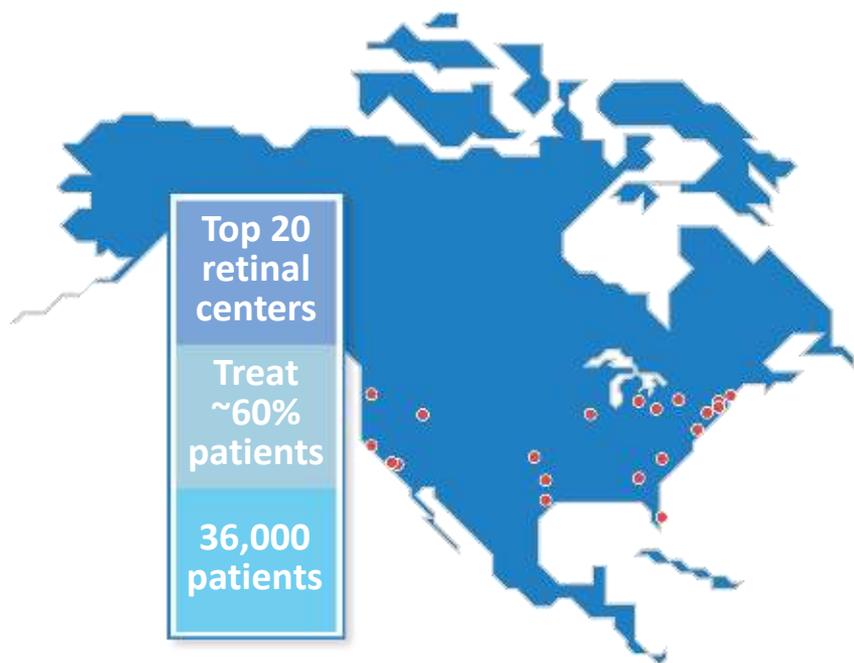
**70% visit ophthalmologist**

# Focusing on All Treating Referral Centers to Most Efficiently Target Patients in Need

120,000 patients treated

50%

50%



**Limited commercial infrastructure needed**

# Pixium's Prima System Initial Market Potential

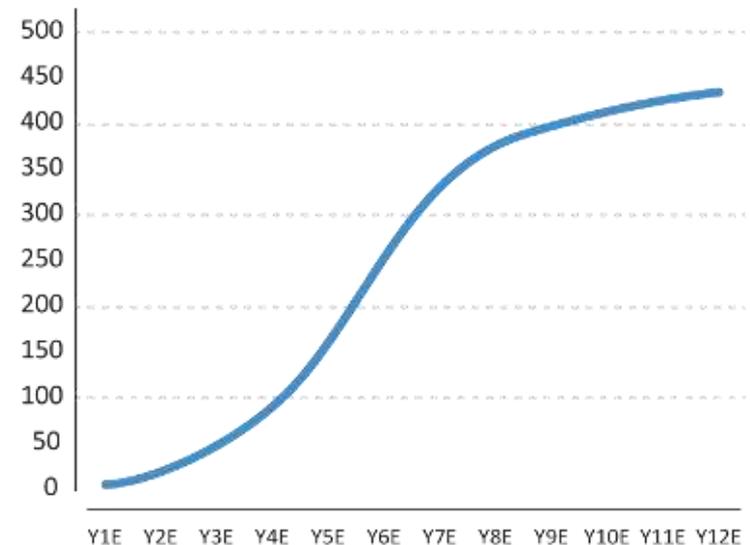
**Prisma System could generate over US\$400m in annual revenues based on the following assumptions**

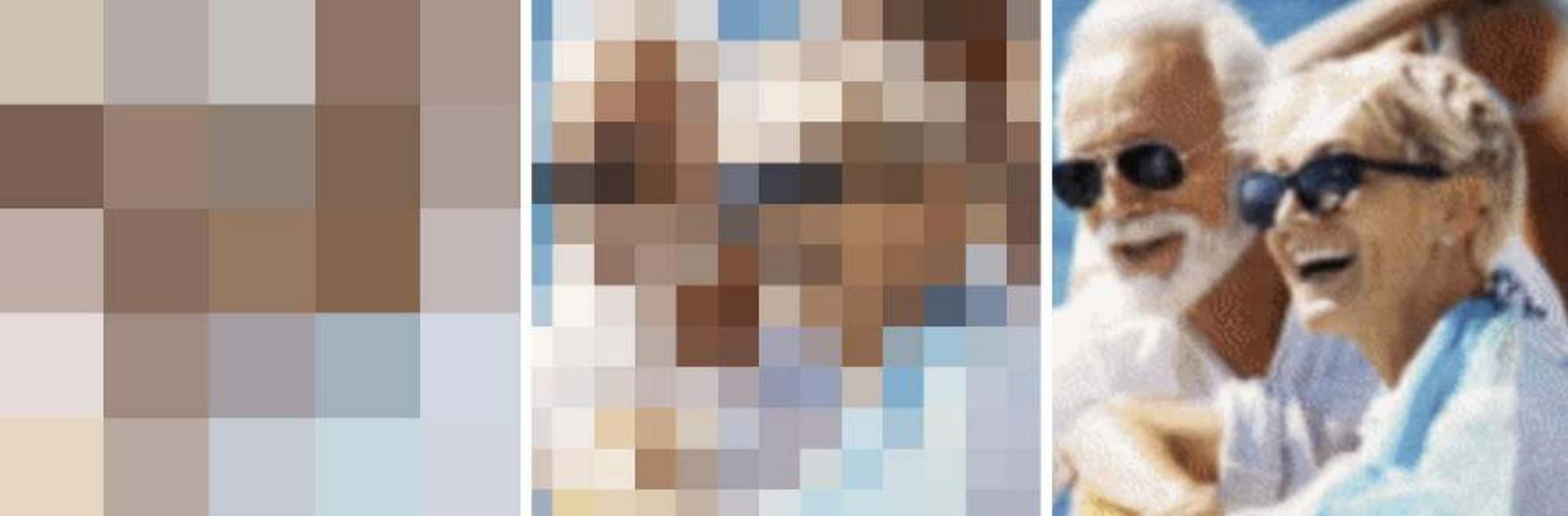
- 20% market penetration in patients with established dry-AMD 7-years post launch
- 30% market penetration in newly diagnosed patients 7-years post launch

## **Key drivers for fast and sustained market uptake**

- Well identified and concentrated patient pool with no therapeutic options currently
- Natural ageing of the population leading to incidence and prevalence growing faster than overall population

**Prima Initial Market Potential in the targeted patient population in US\$m per year**





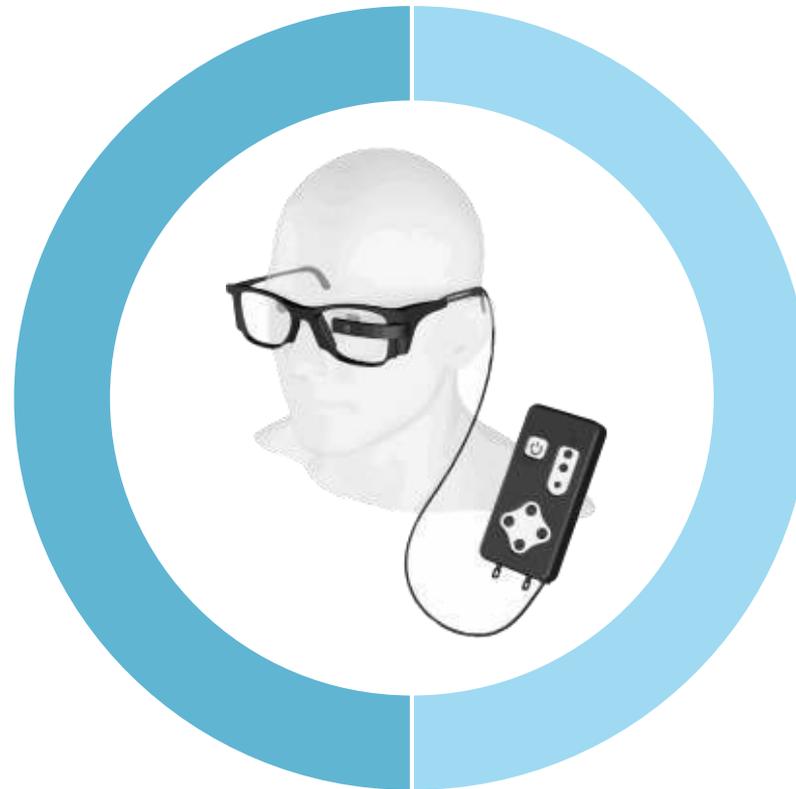
**Prima System, a breakthrough  
machine-brain interface for Dry-AMD**



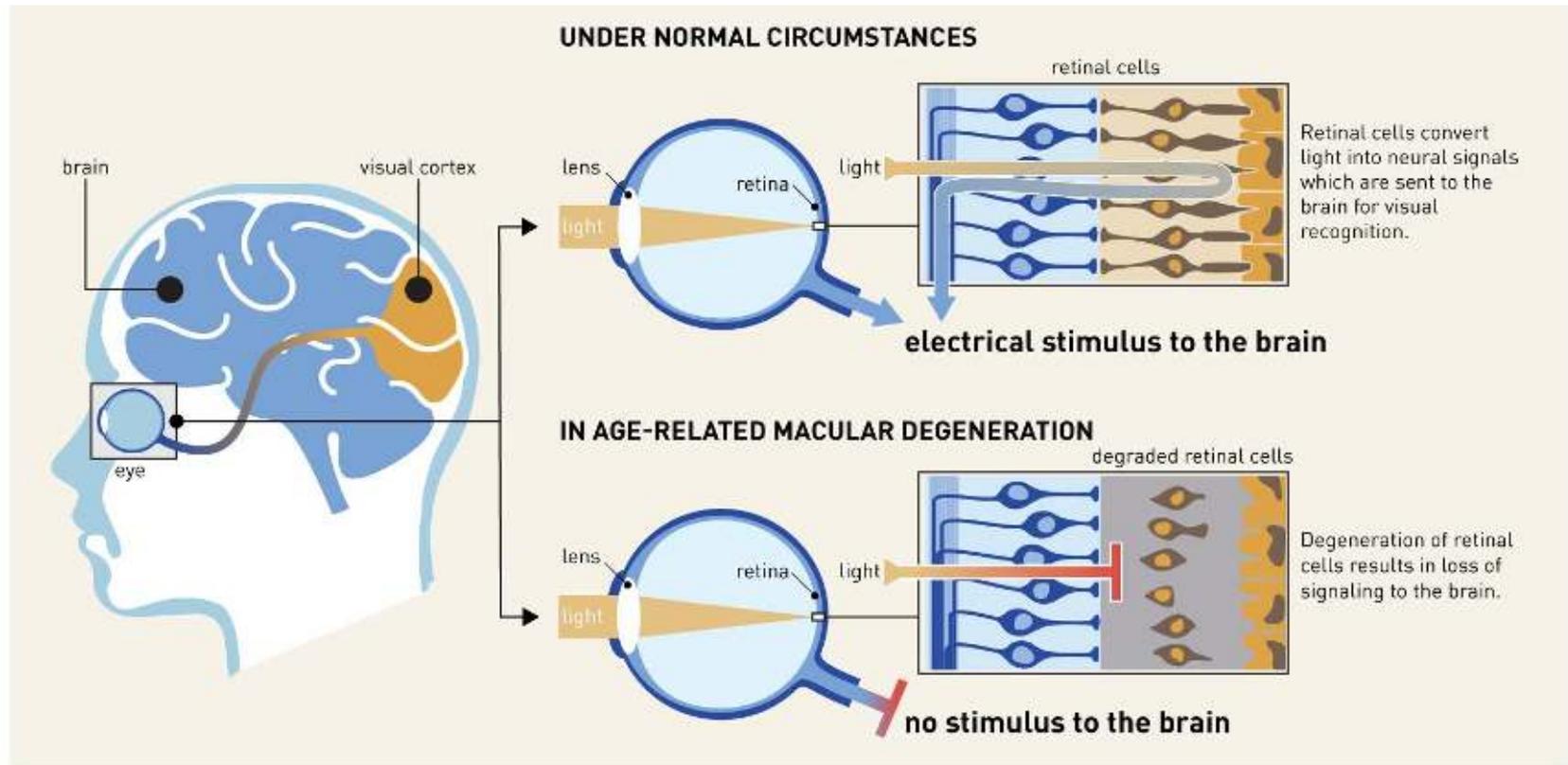
# Prima System, a Cutting-Edge Technology Supported by Multi-disciplinary Partners

## Universities and Research Institutes

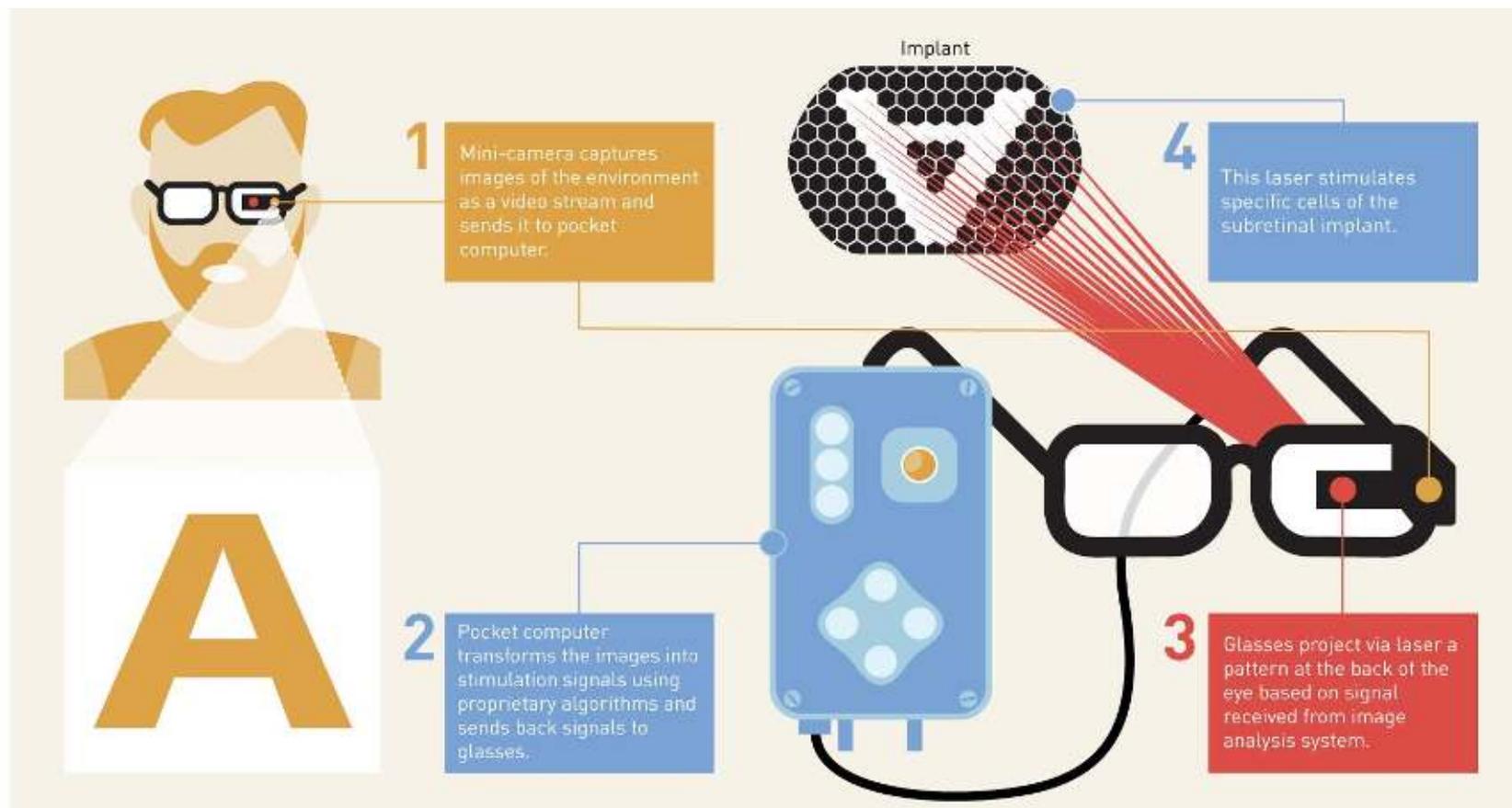
## Vision Clinics



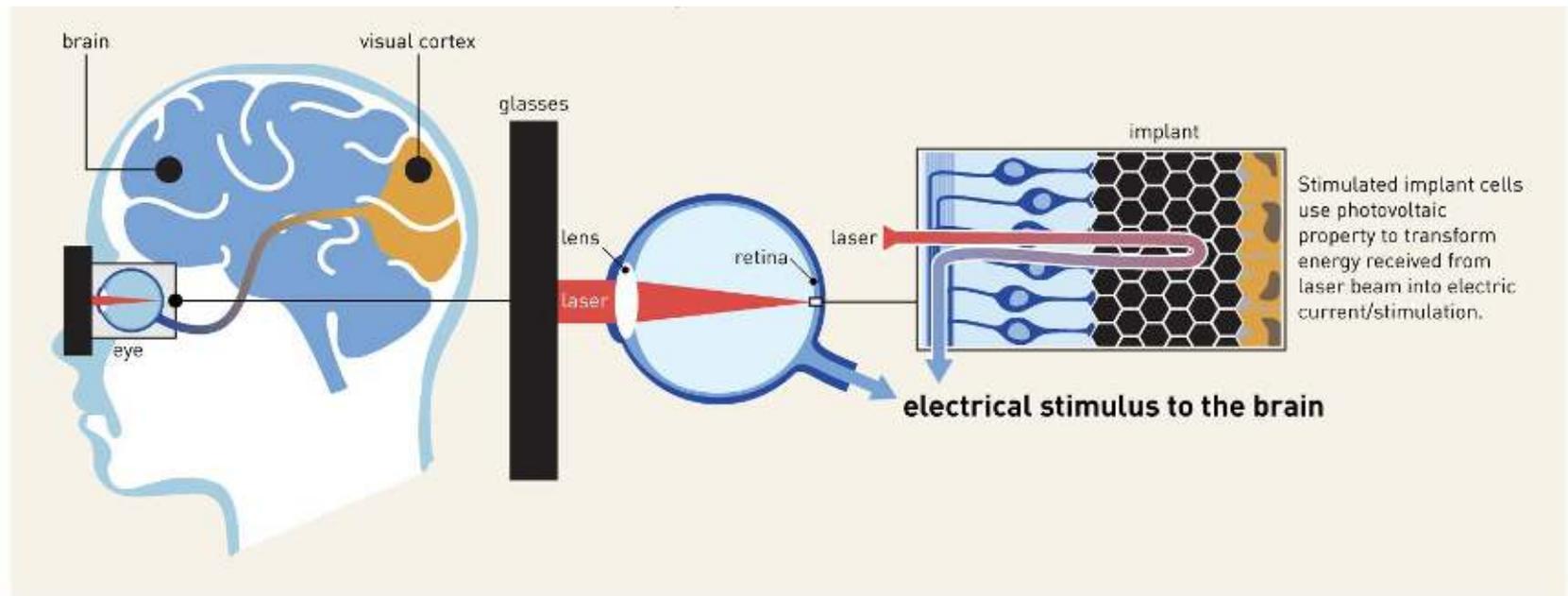
# The Role of the Retina and How Eye Disease Leads to Progressive Loss of Central Vision

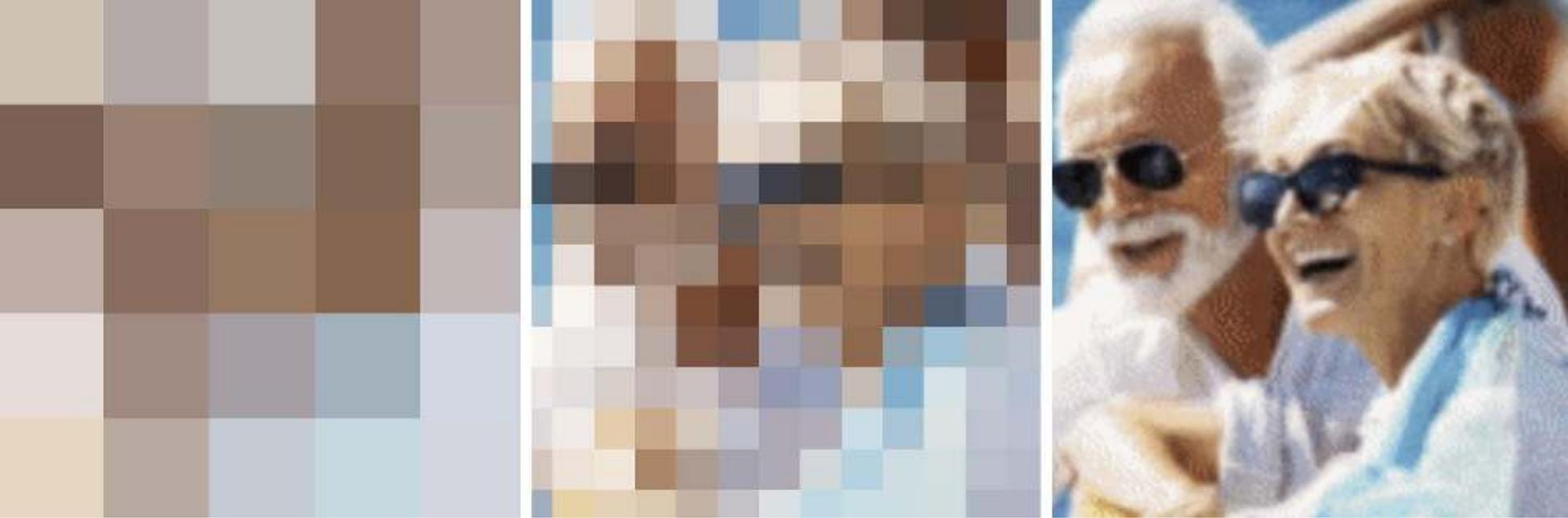


# Prima System - Machine-Brain Interface Technology Using Artificial Intelligence



# With the Prima System , the Signal to the Brain is Restored



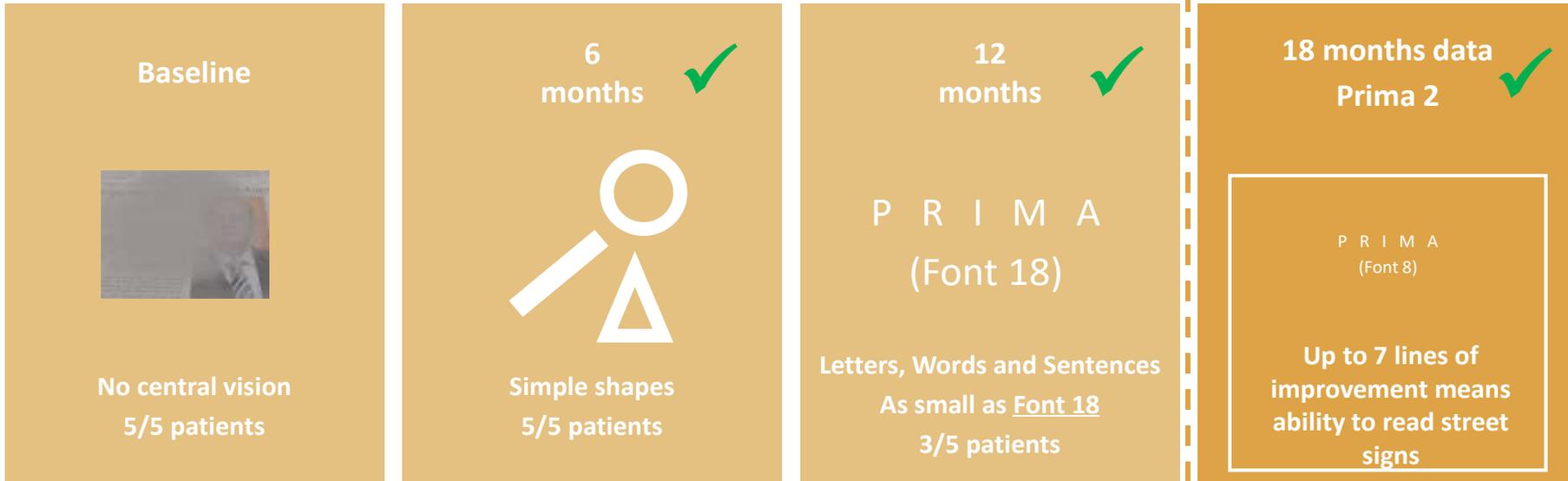


# Clinical development



# Clinical Data<sup>1</sup> Show Extreme Improvement at 18 Months

**PRIMA is the only implant that meaningfully restores central vision**



**Prima 1 data generated with 1<sup>st</sup> generation Visual Processor**

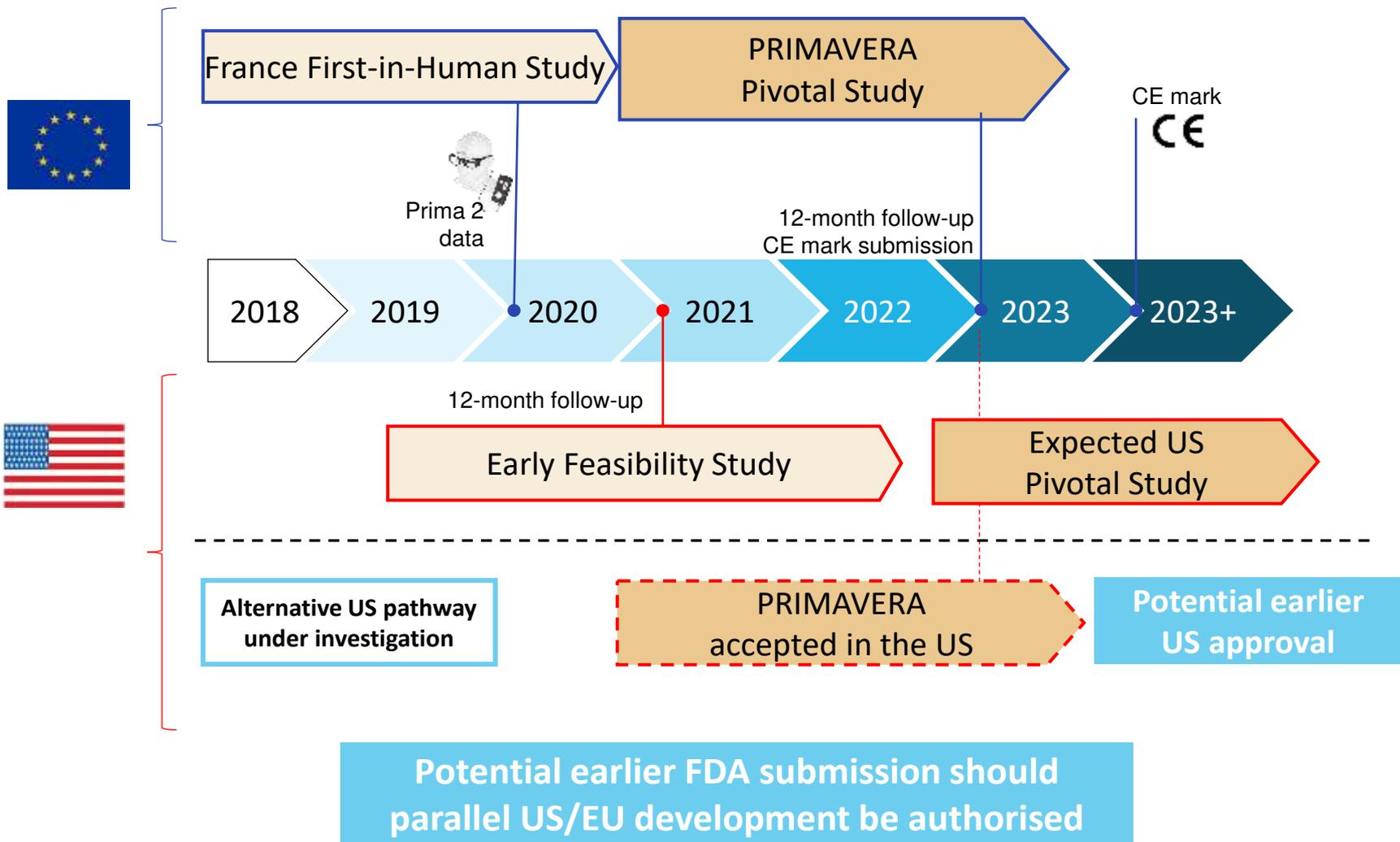


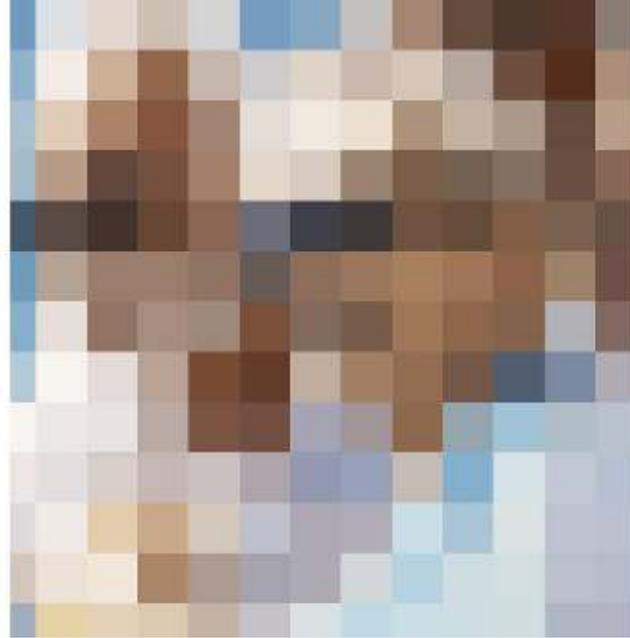
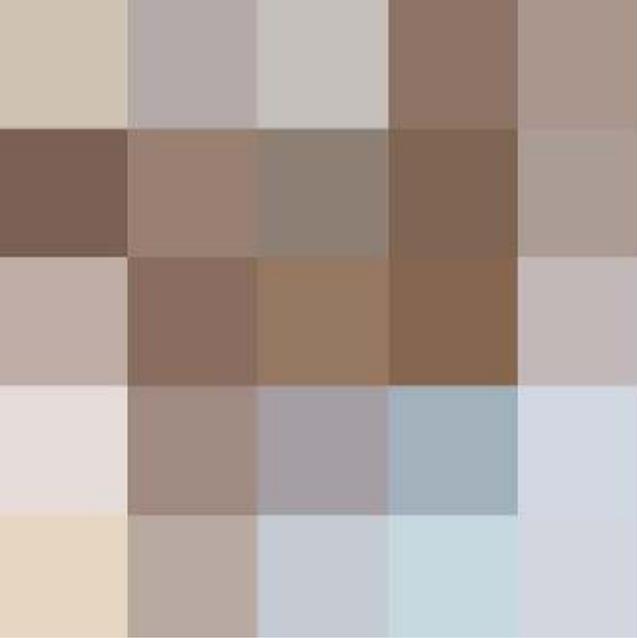
**Prima 2 Data in Q1 2020 with 2<sup>nd</sup> generation Visual Processor**



(1) France first-in-human study (PRIMA FS) recruited 5 patients. Primary endpoint is Elicitation of visual perception at 18 months with up to 36-month follow-up

# EU & US Clinical Development Overview





## Conclusion



# Pixium Vision Equity Story

**Prima System, a technology platform, with world-leading internal expertise and knowhow**

**Prima System entering last development stage with clear US/EU development path**

**Clinical benefit exceeded expectations clearing the development roadmap to CE mark**

**No close competition in Dry-AMD, an initial addressable market of \$1.5 bn**

**Pixium funded through H1 2021**

# Experienced management team



## Lloyd Diamond, CEO

- 25+ years experience in the medtech industry
- Extensive experience in development, commercial and financing in orthopaedic, ophthalmology and other clinical segments



## Guillaume Buc, CTO

- 20+ years medtech industry experience
- GE Healthcare (1995-2013) – CTO Interventional Cardiology R&D



## Karine Chevrie, RA/QA Dir.

- 20+ years medtech industry experience
- EOS Imaging (2006-2015) – QA/Reg Director



## Ralf Hornig, Clinical Affairs Dir.

- 20+ years retinal implant technology experience
- Since 2001, working with IMI then Pixium



## Guillaume Renondin, CFO

- 30+ years finance experience – Aeronautic , Automotive and Startups
- Senior Advisor Grant Thornton Executive

# Financials

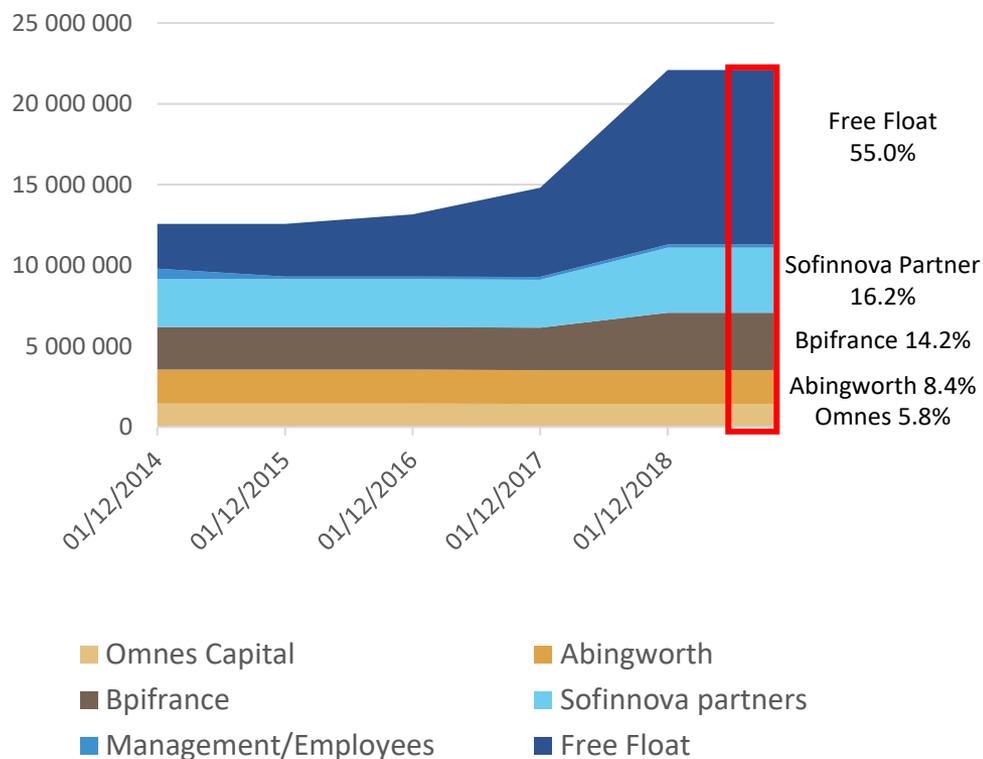
## Overview

- Pixium Vision (ALPIX.PA)
- Market Cap: €18m<sup>(1)</sup>
- Cash Position: €4.8m<sup>(2)</sup>
- Shares: 26,906,172

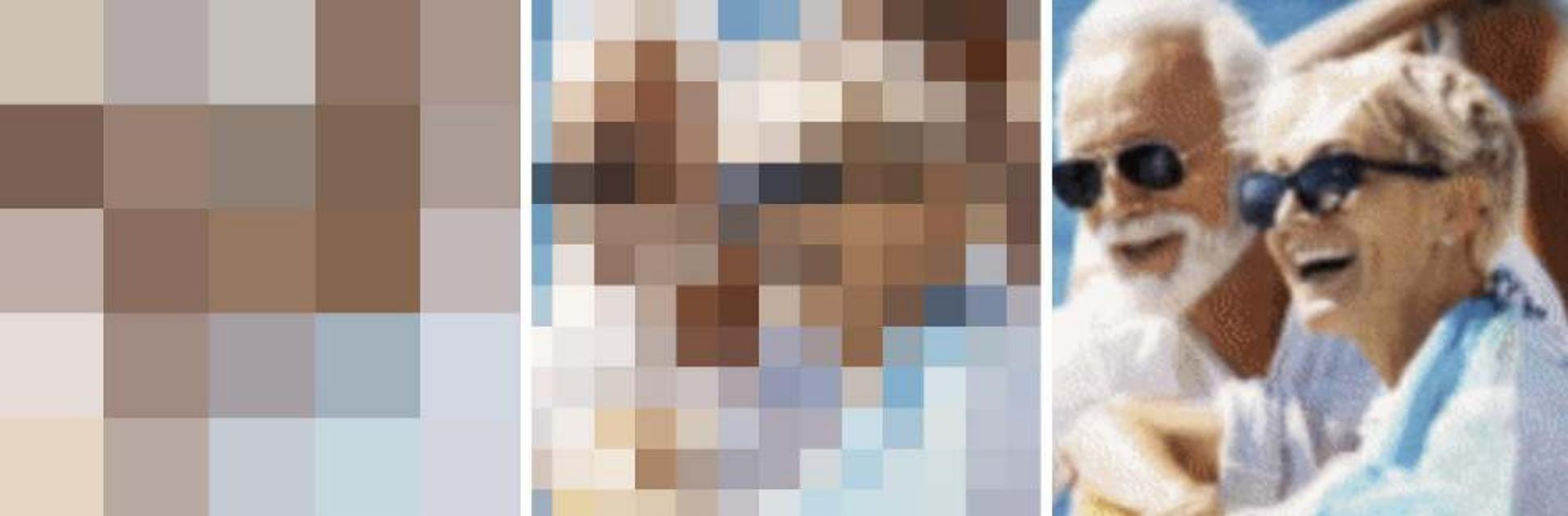
## Share price 12 months



## Shareholding over time



(1) As of May 28, 2020  
 (2) As of March 31<sup>st</sup> 2020



# Thank you

Lloyd Diamond, CEO | E: [ldiamond@pixium-vision.com](mailto:ldiamond@pixium-vision.com)



# Developments Supported and Advised by Knowledgeable Scientific and Medical Experts



**Prof. José-Alain Sahel**

*Vision Institute (France) and UPMC (Pittsburgh USA)*



**Prof. Frank G. Holz**

*University Hospital Bonn (Germany)*



**Prof. Daniel Palanker**

*Stanford University (USA)*



**Dr. Yannick Le Mer**

*Fondation Adolphe de Rothschild (France)*



**Prof. Borja Corcostegui**

*IMO, Institute of Ocular Microsurgery (Spain)*



**Dr. Mahi Muqit**

*Moorfields Eye Hospital (UK)*



**Prof. Andrea Cusumano**

*University of Rome (Italy)*



**Prof. Jan Van Meurs**

*Rotterdam Eye Hospital (Netherlands)*

- International
- Multidisciplinary: from basic science to medical expertise
- Highly recognized and respected in their field