



Pixium Vision Establishes a new Equity Line Financing with Kepler Cheuvreux

Paris, France. December 24, 2018 – 7.00 AM CET - 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, today announces a new equity line financing facility with Kepler Cheuvreux, since the previous one was fully exercised.

The Company plans to maintain its financial flexibility in addition to its cash position of €18.4 million¹. Pixium Vision's Chief Executive Officer, acting pursuant to the powers delegated to him by the Board of Directors held on December 21, 2018 and in accordance with the 20th resolution of the annual General Assembly of the shareholders held on June 27, 2018², have decided to put in place this equity line financing.

Pursuant to the terms of the agreement, Kepler Cheuvreux gave a full and firm commitment to subscribe to 3,000,000 shares (representing, for information purposes, an estimated issued capital of €5.0 million³), at its own initiative over a timeframe not exceeding 24 months, provided that the contractual conditions are fulfilled. The shares will be issued based on the volume-weighted average price of the two trading days preceding each issuance, minus a maximum discount of 6%. Pixium Vision retains the option of suspending or terminating this agreement at any time.

Assuming the equity line facility were to be used in full, a shareholder owning 1.00% of Pixium Vision' share capital prior to the transaction would see a reduction in his/her shares to 0.88% on a non-diluted basis⁴.

The number of shares issued pursuant to this agreement and admitted to trading will be announced on Euronext notices as well as on Pixium Vision's website.

The announced equity line does not require issuing a prospectus subject to the visa of AMF.

¹ As of 30 September 2018

² Capital increase without preferred subscription right for the benefit of a category of person firmly committed to subscribe for shares of the company in the limit of 20% of the outstanding shared capital per year in compliance with articles L. 225-129-2, L. 225-138 and L. 228-92 of the French commercial code.

³ On the basis of the average price of Pixium Vision share during the last 20 days of trading as at December 20, 2018

⁴ On the basis of 21,606,363 shares composing the share capital of Pixium Vision as at November 30, 2018

Contacts

Pixium Vision

Didier Laurens, CFO
investors@pixium-vision.com
+33 1 76 21 47 68

Media Relations

Newcap Media

Annie-Florence Loyer - afloyer@newcap.fr
+33 1 44 71 00 12 / +33 6 88 20 35 59
Léa Jacquin - ljacquin@newcap.fr
+33 1 44 71 94 94

US Investor Relations

ICR

David Clair
david.clair@icrinc.com
+1 646 277 12 66

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 in clinical stage with PRIMA, its sub-retinal miniature photovoltaic wireless implant system, designed 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 spanning across the prestigious Vision research institutions including 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, PA. The company is EN ISO 13485 certified and qualifies as "Entreprise Innovante" by Bpifrance.

For more information, please visit:  www.pixium-vision.com;
And follow us on:  @PixiumVision;  www.facebook.com/pixiumvision
Linked in  www.linkedin.com/company/pixium-vision



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

Disclaimer:

This press release may expressly or implicitly contain forward-looking statements relating to Pixium Vision and its activity. Such statements are related to known or unknown risks, uncertainties and other factors that could lead actual results, financial conditions, performance or achievements to differ materially from Vision Pixium results, financial conditions, performance or achievements expressed or implied by such forward looking statements.

Pixium Vision provides this press release as of the aforementioned date and does not commit to update forward looking statements contained herein, whether as a result of new information, future events or otherwise.

For a description of risks and uncertainties which could lead to discrepancies between actual results, financial condition, performance or achievements and those contained in the forward-looking statements, please refer to Chapter 4 "Risk Factors" of the company's Registration Document filed with the AMF under number R16-033 on April 28, 2016 which can be found on the websites of the AMF - AMF (www.amf-france.org) and of Pixium Vision (www.pixium-vision.com).

IRIS® is a trademark of Pixium-Vision SA