



GENOMICS | GENETICS | R&D | DIAGNOSTIC TESTS

2020 ANNUAL RESULTS

- Sales down 39.0% due to the Covid-19 crisis
- Good control of current operating expenses (-5.0%)
 - 27% reduction in cash burn compared with 2019
- Current financial resources offer visibility for the next 12 months

Bagneux (France) - Genomic Vision (FR0011799907 – GV), a biotechnology company that develops tools and services dedicated to the analysis and control of changes in the genome, today reported its annual financial results for the year to December 31, 2020¹.

2020 annual results

<i>(in € thousands – IFRS)</i>	2020	2019
Sales	1,084	1,770
Other revenue	220	558
Total revenue from activity	1,304	2,328
Current operating expenses	(6,638)	(6,968)
Current operating loss	(5,334)	(4,640)
Other operating expenses / income	180	35
Operating loss	(5,153)	(4,605)
Cost of financial debt and other financial expenses / income	(24)	(3)
Net loss	(5,177)	(4,608)

2020 **sales** (€1,084 thousand) were down 39% compared to December 31, 2019, notably as a result of a fall in platform sales (1 platform sold in 2020 versus 4 in 2019), the non-renewal of the license granted to Quest Diagnostics, which had generated revenue of €250 thousand the previous year, and

¹ Financial statements were approved by the Supervisory Board on April 28, 2021. The statutory auditor's certification report will be published upon completion of the ongoing audit procedures.

the slowdown in commercial activity resulting from the Covid-19 crisis. In particular, the number of orders of consumables fell with most clients closing sites in the second quarter of 2020.

Total revenue from activity for the year to December 31, 2020, once other revenue (€213 thousand) is taken into account, was down 44.0% compared with December 31, 2019, at €1,304 thousand.

Current operating expenses were down 5.0% at €6.6 million and essentially broke down as follows, on top of the cost of sales:

- €1.97 million in R&D spending, down 21.1%, reflecting good control associated with the refocus on projects with greater added value. The majority of this figure concerned personnel costs, which totaled €1.5 million. The year 2020 allowed the Company to refocus on the development of priority and high-value-added projects.
- €1.71 million in Sales & Marketing expenditure, up 3.8% compared to December 31, 2019.
- €2.29 million in General & Administrative costs, up 24.0% compared to December 31, 2019.

The **operating loss** and **net loss** both deteriorated by 12.3% to -€5.2 million at December 31, 2020 versus -€4.6 million at December 31, 2019.

At the end of 2020,

- the Company strengthened its management team and structured its organization in order to be ready to adapt and meet the new demands of its clients,
- the Company's total headcount was 29 people.

Financial structure

At December 31, 2020, Genomic Vision had cash and cash equivalents of approximately €2.0 million, compared with €1.1 million at December 31, 2019. In 2020, cash burn excluding financing flows was €3.7 million, compared with €5.1 million in 2019, thanks to a substantial decrease in spending and to good control over the Company's working capital requirements.

In order to cover its working capital requirements, the Company implemented a financing line with Winance via the signing, on June 11, 2020, of an OCABSA (convertible notes with warrants) issuance contract. This contract provides for the issuance, to the benefit of Winance, of a number of tranches of bonds convertible into ordinary shares to which a share subscription warrant is attached, each tranche being for €1 million, representing a bond issue of up to €12 million over a 24-month period. The first tranche was issued on November 30, 2020 for €800 thousand and the second tranche, for €1.2 million, was issued in March 2021.

The Company thus has a remaining balance of €10.0 million on this financing line that may be exercised in accordance with the characteristics indicated in the Prospectus granted visa number 21-028 by the AMF French stock market authority on February 9, 2021 and subject to contractual and legal conditions.

Given its current resources and this contract with Winance, Genomic Vision has the necessary financial visibility to pursue its development over the next 12 months.

Upcoming financial publication

- Revenue for the first quarter of 2021, on Thursday May 6, 2021

ABOUT GENOMIC VISION

GENOMIC VISION is a biotechnology company developing products and services dedicated to the analysis (structural and functional) of genome modifications as well as to the quality and safety control of these modifications, in particular in genome editing technologies and biomanufacturing processes. Genomic Vision proprietary tools, based on DNA combing technology and artificial intelligence, provide robust quantitative measurements needed to high confidence characterization of DNA alteration in the genome. These tools are mainly used for monitoring DNA replication in cancerous cell, for early cancer detection and the diagnosis of genetic diseases. Genomic Vision, based near Paris in Bagneux, is a public listed company listed in compartment C of Euronext's regulated market in Paris (Euronext: GV – ISIN: FR0011799907).

For further information, please visit www.genomicvision.com

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FORWARD LOOKING STATEMENT

This press release contains implicitly or explicitly certain forward-looking statements concerning Genomic Vision and its business. Such forward-looking statements are based on assumptions that Genomic Vision considers to be reasonable. However, there can be no assurance that such forward-looking statements will be verified, which statements are subject to numerous risks, including the risks set forth in the "Risk Factors" section of the universal registration document filed with the AMF on February 9, 2021 under reference number R.21-002, available on the web site of Genomic Vision (www.genomicvision.com) and to the development of economic conditions, financial markets and the markets in which Genomic Vision operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Genomic Vision or not currently considered material by Genomic Vision. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Genomic Vision to be materially different from such forward-looking statements.

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