



GENOMICS | GENETICS | R&D | DIAGNOSTIC TESTS

Issuance of all the warrants for convertible notes with warrants (BEOCABSA) in the frame of the flexible financing line for a total of €10m

Immediate strengthening of the cash & cash equivalents by issuance of first tranche of €500 thousand

Bagneux (France) - Genomic Vision (FR0011799907 – GV), the pioneer of molecular combing technology for life sciences research (LSR) applications and in vitro diagnostics (IVD), announced the implementation of the flexible notes financing with Bracknor Fund Ltd through the reserved issuance of 20 warrants (the “Notes Warrants” or “BEOCABSA”) giving access to notes convertible into shares (the “Notes” or “OCA”) with share subscription warrants attached (the “Warrants” or “BSA”) (the Notes together with the Warrants, the “Notes With Warrants” or “OCABSA”).

As per the press release dated October 28, 2016, Genomic Vision announced a contract with Bracknor Fund Ltd for a flexible financing line via the issuance of 1,000 Notes With Warrants, with a nominal value of €10,000 each, comprising twenty tranches of 50 Notes each, with Warrants attached, for a total nominal value of €10 million, subject to shareholders’ approval.

Genomic Vision’s extraordinary general shareholders’ meeting (“EGM”) held on December 5, 2016, voted in favor of the implementation of this financing. Following the filing with the French *Autorité des marchés financiers* (AMF) of a prospectus covering the issuance of 20 Notes Warrants, with cancellation of pre-emptive rights to the benefit of Bracknor Fund Ltd, and implementing the delegation of authority granted through the third resolution of the EGM, Genomic Vision’s management board has decided on March 28, 2017 to issue 20 Notes Warrants to the benefit of Bracknor Fund Ltd (the “Investor”), an investment fund managed by Bracknor Capital Ltd.

The Investor has fully subscribed to these Notes Warrants. As contractually agreed, the Investor has immediately exercised 1 Notes Warrant, and as a consequence has subscribed to 50 OCABSA with a nominal value of €10,000 each, representing a first tranche of Notes of €500,000 in nominal value. 62,840 Warrants with a strike price of €3.98 shall be immediately detached from these Notes. If fully exercised, these Warrants may generate an additional equity contribution of €250,000 for Genomic Vision.

In addition, 20 additional notes (the “Additional Notes”) with a nominal value of €10,000 have been issued at a subscription price equal to 100% of par value on the issuance date of the Notes Warrants and subscribed by the Investor by way of set-off against the fees due by Genomic Vision in consideration of the Investor’s commitment to exercise the Notes Warrants at the Company’s request.

Please note that Genomic Vision may request the Investor to exercise the other 19 Notes Warrants, by tranches of €500,000 and depending on specific conditions, during the 24 months after the issuance of the Notes Warrants, i.e. until March 28, 2019.

The issuance by the Company of the OCABSA, the potential issuance of shares that may be issued upon conversion of the Notes and the potential issuance of shares that may be issued upon exercise of the Warrants, should provide Genomic Vision with additional funding for:

- General corporate purposes;
- The R&D programs focused on new products in the IVD business, especially the SMA and HPV tests; and
- The industrial development program for the molecular combing equipment together with the Genomic Morse Code (GMC) as quality control tool in gene editing (GE), and the development and commercialization of R&D solutions focused on DNA replication.

The main characteristics of the OCABSA and their theoretical dilutive impact are detailed in Genomic Vision's press release dated October 28, 2016 and in the prospectus filed with the AMF on March 28, 2017 under number 17-114, and are also available on the Company's website www.genomicvision.com. Readers should pay attention to the update of risk factors specific to the company and the one related to the issued instruments as described in the section D of the summary and the chapter 2 of the prospectus.

In addition, the Company makes available on its website an updated summary of the outstanding Notes Warrants, Notes, Warrants and number of the Company's shares.

For illustration purposes, the theoretical impact of the issuance of the first tranche of Notes with Warrants would be as follows:

- Impact of the issuance on the shareholders' equity per share (on the basis of the shareholders' equity as set out in the annual accounts as of December 31, 2016, established in accordance with International Financial Reporting Standards (IFRS) and of the number of shares composing the Company's share capital as of December 31, 2016, (i.e. 4,457,734 shares) and based on the lowest daily volume weighted average price for the Genomic Vision share over the 15 consecutive trading days immediately preceding March 28, 2017, i.e. €3.62)

(in euros per share)	Shareholders' equity per share as of December 31, 2016	
	Non-diluted basis	Diluted basis ⁽¹⁾
	1 st tranche	1 st tranche
Before issuance	2.25	3.06
After issuance of 153,846 (1 st tranche) new shares resulting from the conversion of the Notes only and of 61,538 shares resulting from the conversion of the 20 Additional Notes for the commitment fees	2.25	3.03
After issuance of 62,972 (1 st tranche) new shares resulting from the exercise of the sole Warrants	2.27	3.07
After issuance of 216,818 (1 st tranche) new shares resulting from the conversion of the Notes and the exercise of Warrants and of 61,538 new shares resulting from the conversion of the 20 Additional Notes for the commitment fees	2.28	3.04

(1) Figures in the column are provided based on a fully diluted potential capital, i.e. assuming that the available warrants and founder warrants (“BSPCE”) are exercised.

- Impact of the issuance on the stake of a shareholder currently owning 1% of the share capital of the Company (on the basis of the number of shares constituting the Company's share capital as of December 31, 2016, (i.e. 4,457,734 shares) and based on the lowest daily volume weighted average price for the Genomic Vision share over the 15 consecutive trading days immediately preceding March 28, 2017, i.e. €3.62):

	Shareholder's stake in %	
	Non-diluted basis	Diluted basis ⁽¹⁾
	1 st tranche	1 st tranche
Before issuance	1.00%	0.83%
After issuance of 153,846 (1 st tranche) new shares resulting from the conversion of the Notes only and of 61,538 shares resulting from the conversion of the 20 Additional Notes for the commitment fees	0.95%	0.80%
After issuance of 62,972 (1 st tranche) new shares resulting from the exercise of the sole Warrants	0.99%	0.82%
After issuance of 216,818 (1 st tranche) new shares resulting from the conversion of the Notes and the exercise of Warrants and of 61,538 new shares resulting from the conversion of the 20 Additional Notes for the commitment fees	0.94%	0.79%

(1) Figures in the column are provided based on a fully diluted potential capital, i.e. assuming that the available warrants and founder warrants (“BSPCE”) are exercised.

Frédéric Tarbouriech, CFO of Genomic Vision, said: “*This innovative financial instrument allows us to shore up our cash position for the next 18 months, while improving the liquidity of our stock. The flexibility of this instrument matches our financing needs as we focus on advancing our programs focused on the LSR and IVD markets.*”

Pierre Vannineuse, CEO of Bracknor Capital Ltd and managing director of Bracknor Fund Ltd, said: “*The implementation of this optional financing instrument, and the exercise of the first tranche effectively seal our collaboration with Genomic Vision. We are delighted to be able to support the growth of this company that is built on a disruptive technology in DNA analysis, and to contribute to its long-term success.*”

ABOUT GENOMIC VISION

Genomic Vision (Euronext: GV) leverages its proprietary DNA molecular combing platform in the life sciences research and IVD markets. DNA combing is an extremely powerful tool for the direct visualization of individual DNA molecules at a very high resolution to uncover quantitative and qualitative genome variations that are telltale signs of cancer and other severe diseases. The Company's IVD portfolio includes a commercial test for facioscapulohumeral dystrophy (FSHD), as well as others in development for breast and colon cancer, spinal muscular atrophy (SMA) and human papilloma virus (HPV). In the life sciences research market, the Company deploys its FiberVision® platform, supporting academia, and the pharma, biotech, and crop sciences industries in their drug discovery and development efforts. For further information, please visit www.genomicvision.com

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FORWARD LOOKING STATEMENT

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