



GENOMICS | DIAGNOSTIC TESTS | GENETICS | R&D

RESULTS FOR THE FIRST HALF OF 2016

- Sales of products and services up +55%
- Increase in operating expenses in line with the scaling up of R&D and Marketing activities
 - Cash position of €11.0 million
- Appointment of two new members to the Supervisory Board

Bagneux (France) - Genomic Vision (FR0011799907 – GV), DNA molecular combing specialist that develops tests for the diagnostics market and tools for the life sciences research market, today announces its first-half results¹ to June 30, 2016, as approved by the Management Board and examined by the Supervisory Board on July 25, 2016.

2016 first-half results

<i>In thousands of euros - IFRS</i>	H1 2016	H1 2015
Revenue from Quest Diagnostics R&D	154	515
Product sales	273	176
Total revenue from sales	426	691
Other revenue	847	745
Total revenue from activity	1,273	1,436
Net operating expenses	5,293	3,677
Operating profit / loss	-4,020	-2,240
Net profit / loss	-3,984	-2,208

Genomic Vision recorded revenue from sales of €426 thousand in the first half of 2016, versus €691 thousand in the first half of 2015. This decrease, which was expected, was due to the decrease in revenue from the Company's R&D collaboration with Quest Diagnostics (milestone payments) following the completion of joint development programs in 2015.

¹ Half-year accounts have been the subject of a limited review by the Company's auditors.

Product sales, which for the first time accounted for the majority of the Company's revenue from sales (64%), increased by +55% to €273 thousand, a similar level to the sales recorded over the entire 2015 financial year (€291 thousand). This performance confirms the positive momentum on both of the markets addressed by Genomic Vision:

- In-vitro Diagnostics (IVD): +40% increase in revenue from direct sales of the CombHelix FSHD test at the Timone hospital in Marseilles and royalties paid by Quest Diagnostics, which distributes this test in the United States.
- Life Science Research Tools (LSRT): +59% increase in revenue thanks to sales of consumables and instruments for studying DNA replication and of the innovative solutions offer regarding the quality control and optimization of genetic editing.

Once other revenue of €847 thousand corresponding to tax credits (research tax credit, innovation tax credit) and R&D subsidies is taken into account, total revenue from activity totaled €1,273 thousand in the first half of 2016 compared with €1,436 thousand in the first half of 2015.

Over the first half of 2016, operating expenses increased by +44% to €5,293 thousand, in line with Genomic Vision's development, and broke down as follows:

- R&D costs, the largest category of expenditure, grew by +50% to €2,876 thousand, driven by clinical trials initiated at the end of 2015 (SMA study undertaken with Rouen University Hospital and HPV study with Reims University Hospital) and in early 2016 (BRCA study with Quest Diagnostics) and by the strengthening of the Management team in the second half of 2015;
- Sales & Marketing costs increased by +115%, following the strengthening of the sales team and the costs associated with the development and implementation of the partnership strategy on the IVD and LSRT markets;
- General costs saw a moderate increase of +9% to €1,339 thousand.

Genomic Vision's workforce increased from 49 staff at June 30, 2015 to 62 at June 30, 2016.

The operating loss at June 30, 2016 was -€4,020 thousand, versus -€2,240 thousand at June 30, 2015.

Taking into account a financial profit of €37 thousand, the net loss at June 30, 2016 was -€3,984 thousand, compared with -€2,208 thousand at June 30, 2015.

Cash position and financial structure

At June 30, 2016, Genomic Vision had cash and cash equivalents of €11.0 million, compared with €15.6 million at December 31, 2015. Cash burn over the half, slightly up on the same period of 2015, was in line with the increase in operating expenses and the acquisition of high-throughput scanners to be installed among the Company's clients and partners.

During the second half of 2016, Genomic Vision should receive the reimbursement of €1.3 million in research and innovation tax credit that were booked and recorded at December 31, 2015.

At June 30, 2016, the Company had shareholders' equity of €14.4 million and very low financial debt of €5 thousand (exclusively leasing), versus €18.4 million and €22 thousand respectively at December 31, 2015.

Erwan Martin, CFO of Genomic Vision, comments: *"These results for the first half of 2016 are in line with our development strategy that was intensified over the period via a new growth area: the life sciences research market. We are delighted with our strong sales growth on both the historical diagnostics segment, with the CombHelix FSHD test, and this new research market, where we are seeing substantial demand for our technology. This illustrates its versatility, with applications in fields as diverse as clinical diagnostics, DNA replication and the control and optimization of genetic editing. Thanks to our healthy and solid financial structure, we have the necessary resources to continue our development in these two high-potential areas."*

H1 2016 highlights

Launch of a positioning study for the BRCA test

At the start of 2016, Genomic Vision and its American partner Quest Diagnostics launched a study to strengthen molecular combing's clinical value in identifying novel cancer-causing BRCA gene variants. The two partners' strategic objective is to maximize the success of Quest's launch of this test on the American market.

Publications and scientific congresses

- Molecular combing was the subject of an article published in January 2016 in Nature's Scientific Reports by a number of distinguished researchers including Nobel Prize laureate Sir Paul M. Nurse. The article reported the results of a study highlighting molecular combing's ability to analyze larger DNA fragments, or even entire chromosomes, a significant breakthrough for studying the human genome.
- Prof. Christine Clavel, molecular biologist at Reims University Hospital, presented the IDAHO clinical trial, launched in late 2015 in France, during an oral session at the Eurogin Congress held in Salzburg (Austria) from June 15 to 18, 2016. The study aims to validate the integration of the oncogenic, i.e. high-risk, human papillomavirus (HPV-HR) as an indicator of the severity of cervical lesions and the risk of developing cervical cancer.

Strategic development on the Life Sciences Research Tools (LSRT) market

At the end of March 2016, Genomic Vision introduced a supplementary area of development targeting the LSRT market. Via this initiative, Genomic Vision aims to maximize molecular combing's potential on a major and accessible market estimated at 700 million dollars², via tools dedicated to studying DNA replication and gene editing quality control and optimization.

² United States & 3 EU countries (FR, UK, DE); Source: Company

Launch of the EasyScan service

In keeping with its development on the LSRT market, Genomic Vision recently launched this new service to enable researchers studying DNA replication through molecular combing to remotely and more quickly access the results of their work.

Recent events and outlook

Acceleration of the HPV clinical program in the field of cervical cancer

Simultaneously with the IDAHO trial currently being undertaken in France, the Company has launched an additional study on the HPV test in 2 reputed hospitals in the Czech Republic. The study, which aims to validate Genomic Vision's test as a biomarker for the diagnostics of cervical cancer, foresees the inclusion of 993 female patients, and the initial results are expected in early 2017.

Appointment of two new members to the Supervisory Board

Within the framework of its gender parity policy concerning the Supervisory Board, Genomic Vision will ask the next Shareholders' Meeting to approve the appointment of two new independent Board members:

- **Mrs. Beth Jacobs**, who is American, is Managing Director / Partner at Excellentia Global Partners, a global life sciences investment bank. With an MBA from American University in Washington DC, Mrs. Jacobs has 25 years of experience in investment banking and has held various executive positions in prestigious companies such as ING Barings and Morgan Stanley.
- **Mrs. Isabelle Racamier**, who is French, is Managing Director of Arlys Consulting GmbH, an Austrian consulting firm that advises life sciences companies on their strategies. With a Masters in Management from the ESCP Europe business school in Paris, Mrs. Racamier has 30 years of experience in product marketing and strategic planning consulting for major pharmaceutical companies (Novartis, Boehringer Ingelheim, Sanofi-Aventis).

These appointments follow the departure of two members of the Supervisory Board:

- **Mr. Bernard Malfroy-Camine**, a continuous member of Genomic Vision's Supervisory Board since November 2005,
- **Mr. Jean-Yves Nothias**, Head of Life Sciences at SGAM / Amundi, the leading private equity fund in Genomic Vision's shareholding structure. Mr. Nothias was a member of the Board as SGAM / Amundi's representative until 2011, then personally from 2012.

Genomic Vision's Supervisory Board will thus have 8 members, half of them women.

Aaron Bensimon, Genomic Vision's co-founder and Chairman, comments: *"Firstly, on behalf of the entire Genomic Vision team, I would like to wholeheartedly thank Bernard Malfroy-Camine and Jean-Yves Nothias for their invaluable contribution to Genomic Vision's development, with their sound advice helping the Company to transform itself from a start-up into a listed company that is recognized in its field of activity. I am also honored and pleased to welcome to our Supervisory Board Beth Jacobs and Isabelle Racamier, two highly-experienced professionals. Their complementary expertise in finance and marketing, acquired in*

major well-known groups, will be essential to Genomic Vision's strategic development initiated by us during the last semester. We intend to successfully complete our clinical studies in the field of diagnostics so that we can offer doctors and their patients very high-potential tests such as BRCA or, in the longer term, HPV, but also provide new opportunities in the field of research. We strongly believe that, thanks to our powerful technology, our teams' expertise and the involvement of our advisors, we will successfully meet these objectives."

Next financial publication

- Revenue for the third quarter of 2016, on Friday October 28, 2016 * (before trading)
* indicative date, which may be subject to change

ABOUT GENOMIC VISION

Founded in 2004, Genomic Vision is a DNA molecular combing specialist that develops tests for the diagnostics market and tools for the life sciences research market. Using its innovative technology that allows the direct visualization of individual DNA molecules, Genomic Vision detects quantitative and qualitative variations in the genome that are at the origin of numerous serious pathologies. The Company is developing a solid portfolio of tests that initially target breast and colon cancers. Since 2013, the Company has marketed the CombHelix FSHD test for identifying facioscapulohumeral dystrophy (FSHD), a myopathy that is difficult to detect. It is marketed in the United States through a strategic alliance with Quest Diagnostics, the American leader in diagnostic laboratory tests, and in France directly by the Company. Genomic Vision has been listed on Compartment C of Euronext Paris since April 2014.

ABOUT MOLECULAR COMBING

DNA molecular combing technology significantly improves the structural and functional analysis of DNA molecules. DNA fibers are stretched over glass slides, as if "combed", and uniformly aligned over the entire surface. It is then possible to identify genetic anomalies by locating specific genes or sequences in the patient's genome using genetic markers, a technique developed by Genomic Vision and patented under the name Genomic Morse Code. This exploration of the entire genome at high resolution via a simple analysis enables the direct visualization of genetic anomalies that are undetectable by other technologies.

For further information, please go to: www.genomicvision.com

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