



GENOMICS | GENETICS | R&D | DIAGNOSTIC TESTS

2017 ANNUAL REVENUE FROM SALES: +36% TO €2.1 MILLION

- Annual sales of products and services up +41% to €1.8 million
- Fourth-quarter sales of products and services: €674 thousand

Bagneux (France), January 17, 2018 – 7.00 am (CET) - Genomic Vision (FR0011799907 – GV), a company specializing in the development of diagnostic tests for the early detection of cancers and genetic diseases and for life sciences research (LSR) applications, today announced its revenue and cash position¹ at December 31, 2017.

Frédéric Tarbouriech, CFO of Genomic Vision, commented: “*The fourth quarter of 2017 saw buoyant growth in sales of consumables and services (+56%), notably on the LSR market segment. Despite weaker than expected growth in sales of our platforms over the last quarter, in 2017 we generated total revenue of more than €2 million, an increase of +36%, and expanded our installed base to 14 platforms. Given the ongoing very strong demand for our molecular combing products and services, we are confident that we will continue to record dynamic growth in 2018.*”

Revenue for the fourth quarter and full year 2017

In thousands of euros – IFRS	12 months			Fourth quarter		
	2017	2016	Δ	2017	2016	Δ
Revenue from R&D collaboration with Quest Diagnostics	363	315	+15%	138	80	+73%
Sales of products and services	1,777	1,257	+41%	674	834	-19%
<i>of which: life sciences research (LSR)</i>	1,148	889	+29%	397	545	-27%
<i>of which: in-vitro diagnostics (IVD)</i>	629	368	+71%	277	289	-4%
Total revenue from sales	2,141	1,573	+36%	812	913	-11%

Sales of products and services were down 19% to €674 thousand in the fourth quarter of 2017, essentially reflecting the booking of revenue from just 2 FiberVision® platforms, compared with 3 platforms (2 of them on the research market) sold in the fourth quarter of 2016. The ongoing strong growth in sales of consumables, small equipment and services (+56% to €293 thousand) partially offset this negative base effect.

¹ Unaudited data.

As platform sales contracts may include clauses enabling buyers to return products within 2 months, under certain conditions, the Company analyzes the probability of the risk of a return when determining the revenue recognition by taking into account its knowledge of the client and the situation known at the closing date.

By market, the analysis of sales was as follows:

- on the LSR market: €397 thousand recorded through the sale of a platform to a prominent Italian research center in oncology and the continual ramping up of sales of services, notably for the DNA replication study;
- on the IVD segment: €277 thousand mainly corresponding to the sale of a FiberVision® platform to the Timone hospital in Marseille to replace its previous platform and to the launch of FSHD activity in China in a medical center with AmCare Genomics.

Total revenue was €812 thousand in the fourth quarter of 2017, including €138 thousand in R&D revenue from Quest Diagnostics corresponding to the distribution throughout the year of license payments and to a first payment on a project currently under discussion.

Over the full year 2017:

- sales of products and services increased by +41% to €1.8 million, driven by the sale of 5 platforms versus 3 in 2016 and by the ongoing growth in sales of consumables, small equipment and services;
- the number of installed platforms increased from 9 at the end of 2016 to 14 at the end of 2017.

Financial structure at December 31, 2017

Genomic Vision had cash and cash equivalents of €2.0 million at December 31, 2017, versus €1.0 million at September 30, 2017. This cash position includes €1.4 million of 2016 research tax credit cashed-in in October 2017, the pre-financing of 2017 research tax credit for an initial tranche of €0.6 million, and €1.5 million from the drawdown of the fifth and sixth tranches of convertible notes with warrants. Net fourth-quarter cash burn was €2.5 million.

Given the €6.5 million in additional financing available in the form of convertible notes with warrants, the terms of which have been renegotiated to provide greater flexibility, as well as the measures implemented to reduce operating costs, Genomic Vision has the necessary resources to continue, over the next 12 months, its targeted expansion in the replication markets for the pharmaceutical industry, safety control in genome editing and the sale of molecular combing equipment and services for academic research, while stepping up the marketing of its innovative IVD diagnostic solutions.

ABOUT GENOMIC VISION

GENOMIC VISION is a company specialized in the development of diagnostic solutions for the early detection of cancers and serious genetic diseases and tools for life sciences research. Through the DNA Molecular Combing, a strong proprietary technology allowing to identify genetic abnormalities, GENOMIC VISION stimulates the R&D productivity of the pharmaceutical companies, the leaders of the diagnostic industry and the research labs.

The Company develops a robust portfolio of diagnostic tests (breast, ovarian and colorectal cancers, myopathies) and analysis tools (DNA replication, biomarkers discovery, gene editing quality control). Based near Paris, in Bagneux, the Company has approximately 50 employees. GENOMIC VISION 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 in its Document de Reference filed with the French *Autorité des Marchés Financiers* (AMF) on March 28, 2017, under number R.17-009, 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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