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Implementation of a financing line via the reserved issuance of convertible notes with warrants (OCABSA) for a maximum of €12 million, subject to shareholders' approval

Bagneux (France) - Genomic Vision (the "Company" - FR0011799907 – GV), a company specialized in the development of in-vitro diagnostic (IVD) tests for the early detection of cancers and genetic diseases and applications for life sciences research (LSR), announces the signing of a contract with Winance with a view to setting up a financing line via the issuance of convertible notes with equity warrants attached (OCABSA) for a total of €12 million, subject to the approval of its shareholders.

Dominique Remy-Renou, CEO and President of Genomic Vision, comments: *"We are very pleased to have signed a new financing agreement with Winance, financial partner of the Company with whom we have developed excellent relations since our previous equity financing line, in the form of shares with equity warrants attached (ABSAs). This latest agreement provides us with substantial security regarding the implementation of our development plan over the coming 3 years. Use of the various tranches of financing will be entirely on our initiative, and we will only exercise tranches according to our needs".*

Objectives of the operation

This financing by Winance (the "Investor") aims to secure any requirements the Company may have over the next 2 or 3 years, in terms of investment (equipment and/or strategic investments) and financing its growth (recruitments and working capital requirements).

The effective implementation of this financing solution is subject to the approval of Genomic Vision's shareholders, who will be invited to attend an Extraordinary General Meeting on July 24 (the "EGM").

Terms of the operation

Subject to the EGM's approval, Genomic Vision's Executive Board could opt for the issuance of one or more tranches of bonds convertible into ordinary shares to which a share subscription warrant is attached (the warrants and, together with the shares to which they are attached, the equity subscription warrants or "ABSA" and, with the convertible notes, the convertible notes with equity warrants or "OCABSA"), limited to twelve €1 million tranches, representing a bond issue of up to €12 million over a 24-month period.

The OCABSA would be subscribed to by the Investor or any affiliated entity within the framework of an issue reserved for a designated category of person.

The legal terms, the main characteristics of the various instruments and the Company and Investor's main obligations are described in the Appendix to this press release.

The issuance of one or more tranches of OCABSA convertible notes with warrants attached will result in the drawing up of a prospectus requiring a visa from the AMF stock market authority should the likely resulting number of shares, added to other right issues that may have been undertaken by the Company, exceed 20% of the total capital over 12 months.

Indicative schedule of the operation

July 24, 2020	EGM on the first call (quorum = 25%) to vote on the resolution allowing the reserved issuance of OCABSA for the Investor
August 10, 2020	If necessary, EGM on the second call (quorum = 20%) to vote on the resolution allowing the reserved issuance of OCABSA for the Investor
No later than October 30	Genomic Vision Executive Board meeting to decide on the issuance of the first tranche of OCABSA, subject to the EGM's approval
No later than November 6	The Investor subscribes to the first tranche of OCABSA for €1,000,000

The Company will publish another press release when the first tranche of OCABSA convertible notes with equity warrants attached is issued.

Appendix

Characteristics and terms of the financing plan via the issuance of OCABSA convertible notes with equity warrants attached

Legal framework of the operation

In accordance with the provisions of article L. 225-138 of the French commercial code and subject to shareholder approval at the extraordinary shareholders' meeting, the Company's Executive Board could decide to issue one or more tranches of OCABSA convertible notes with equity warrants for a nominal amount of 1 million euros each up to a limit of 12 tranches, thus representing a maximum bond issue of 12 million euros, over a period of 24 months, with shareholders' preferential subscription rights being waived in favor of Winance or any affiliated entity (the "Investor").

Main characteristics of the notes convertible into shares

The convertible notes will have to be subscribed to by the Investor within ten (10) working days of the Executive Board's decision, subject to standard conditions being met.

The convertible notes will have a nominal value of 1,000 euros each and will be subscribed to at par. They will bear no interest and will have a maturity of 12 months from their issuance. When they reach maturity, they will automatically expire and will have to be reimbursed in cash. They will also have to be reimbursed should certain defaults (as defined in the issuance contract) occur, with a penalty equal to 5% of their nominal value.

The notes may be converted into Genomic Vision shares at their holder's discretion according to the following conversion ratio:

$$N = V_n / P$$

"N" corresponding to the number of new Genomic Vision ordinary shares to be issued upon conversion of one convertible note;

"V_n" corresponding to the amount of debt represented by the convertible note (nominal value of one convertible note, i.e. 1,000 euros);

"P" corresponding to 88% of the lowest daily volume-weighted average price of a Genomic Vision share (as reported by Bloomberg, or any equivalent provider should no figure be published by Bloomberg) over the eight (8) trading days immediately preceding the day the Company receives a request to convert the convertible note from Winance. The price may not be lower than the nominal value of a Company share and will be rounded to the nearest euro cent if necessary.

The convertible notes may not be divested by their holder without the Company's prior consent, except for transfers to one or more of the Investor's affiliates. Moreover, the convertible notes will not be the subject of a request for admission to trading on the Euronext regulated market in Paris and will therefore not be listed.

Main characteristics of the warrants attached to the convertible notes

The share subscription warrants attached to the shares issued upon conversion of the convertible notes will give the holder the right to subscribe to one ordinary share for every four (4) share subscription warrants.

The warrants will immediately be detached from the notes. They may not be divested by their holder without the Company's prior consent, except for transfers to one or more of the Investor's affiliates. Furthermore, the share subscription warrants will not be the subject of a request for admission to trading on the Euronext regulated market in Paris and will therefore not be listed.

The warrants can be exercised for a period of 5 years from their issuance (the "**Exercise Period**").

The strike price of each warrant (rounded to the nearest euro cent if necessary) will be equal to 120% of the lowest daily volume-weighted average price of a Genomic Vision share (as reported by Bloomberg, or any equivalent provider should no figure be published by Bloomberg) over the eight (8) trading days immediately preceding the issuance of the notes whose warrants are the result of the conversion into shares with warrants attached, without the exercise price of a warrant able to be lower than the nominal value of a Company share.

New shares resulting from the conversion of notes or the exercise of warrants

The new shares issued upon conversion of notes or exercise of warrants will carry immediate and current dividend rights ("*jouissance courante*"). They will carry the same rights as those attached to the Company's ordinary shares and will be admitted to trading on the Euronext regulated market in Paris under the same listing line (ISIN FR0011799907).

The Company will maintain, on its website (www.genomicvision.com), an updated table indicating the number of convertible notes, share subscription warrants and shares in circulation.

Theoretical impact of the OCABSA issue based on the lowest daily volume-weighted average price of Genomic Vision shares over the eight trading days prior to June 11, 2020, i.e. €0.4318

For guidance purposes, the impact of the issue of the first drawdown and of all the OCABSAs would be as follows:

- Impact of the issue on equity per share (based on equity as stated in the annual accounts to December 31, 2019 prepared in accordance with International Financial Reporting Standards (IFRS) and the number of shares making up the Company's share capital at June 10, 2020, i.e. 47,130,956 shares):

	Equity per share at 31/12/2019 (in euros)			
	Undiluted basis		Diluted basis ^(*)	
	1 st tranche	Total tranches	1 st tranche	Total tranches
Before the issue	0.07		0.22	
After the issue of 2,702,703 (1 st tranche) or 32,432,432 (Total tranches) new shares resulting from the conversion of the convertible notes alone	0.08	0.19	0.23	0.28
After the issue of 675,676 (1 st tranche) or 8,108,108 (Total tranches) new shares resulting from the exercise of warrants alone	0.07	0.13	0.23	0.26
After the issue of 3,378,379 (1 st tranche) or 40,540,540 (Total tranches) new shares resulting from the conversion of the convertible notes and exercise of the warrants	0.09	0.22	0.23	0.30

- Impact of the issue on the interest of a shareholder currently holding 1% of the Company's share capital:

	Shareholder's holding (as a %)			
	Undiluted basis		Diluted basis ^(*)	
	1 st tranche	Total tranches	1 st tranche	Total tranches
Before the issue	1%		0.89%	
After the issue of 2,702,703 (1 st tranche) or 32,432,432 (Total tranches) new shares resulting from the conversion of the convertible notes alone	0.95%	0.59%	0.84%	0.55%
After the issue of 675,676 (1 st tranche) or 8,108,108 (Total tranches) new shares resulting from the exercise of warrants alone	0.99%	0.85%	0.88%	0.77%
After the issue of 3,378,379 (1 st tranche) or 40,540,540 (Total tranches) new shares resulting from the conversion of the convertible notes and exercise of the warrants	0.93%	0.54%	0.83%	0.50%

(*) assuming full exercise of the share subscription warrants and "*bons de souscription de parts de créateur d'entreprise*" (Business Creator Share Warrants) issued and attributed by the Company, exercisable or not, giving the right to subscribe to 5,554,460 and 494,809 new shares respectively.

ABOUT WINANCE

Winance is a global equity investor in SMEs that have a unique competitive advantage and a capacity to deliver short and long-term growth, in order to enable these companies to finance themselves competitively for growth and/or working capital needs.

Website: www.winance.com

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. Based near Paris, in Bagneux, the Company has approximately 30 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

CONTACTS

Genomic Vision

Dominique Remy-Renou

CEO

Tel.: +33 1 49 08 07 51

investisseurs@genomicvision.com

Ulysse Communication

Press Relations

Bruno Arabian

Tel.: +33 1 42 68 29 70

[barabian@ulyссе-](mailto:barabian@ulyссе-communication.com)

communication.com

NewCap

Investor Relations

& Strategic Communications

Tel.: +33 1 44 71 94 94

gv@newcap.eu



Member of the CAC® Mid & Small and CAC® All-Tradable indexes

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 reference document dated March 29, 2019 filed with the AMF under reference number R19-004, 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. This press release and the information contained herein do not constitute and should not be construed as an offer or an invitation to sell or subscribe, or the solicitation of any order or invitation to purchase or subscribe for Genomic Vision shares in any country. The distribution of this press release in certain countries may be a breach of applicable laws. The persons in possession of this press release must inquire about any local restrictions and comply with these restrictions.