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As part of the financing line concluded with Winance, Genomic Vision announces the issuance of the first tranche of convertible notes with warrants (OCABSA) for €0.8 million

Bagneux (France) - Genomic Vision (the "Company" - FR0011799907 – GV), a biotechnology company that develops tools and services dedicated to the analysis and control of changes in the genome, today announces the issuance of the first tranche of convertible notes with equity warrants attached (OCABSA) for €0.8 million.

As part of a press release dated June 15, 2020, the Company announced the signing of a contract with Winance on June 11, 2020 to setting up a financing line by issuing convertible bonds (the "OC") into ordinary shares to each of which will be attached a share subscription warrant (the "BSA" and together with the shares to which they are attached the "ABSA" and with the OC the "OCABSA"), for a maximum total amount of 12 million euros. The extraordinary shareholders meeting of the Company which met on October 30, 2020 approved the implementation of this financing line.

Terms of the operation

By using the delegation granted by the extraordinary shareholders meeting, Genomic Vision's Executive Board opts for the issuance of 800 OCABSA for a total amount of 0.8 million euros for the benefit of Winance or any affiliate entity (the "Investor").

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.

Main characteristics of the notes convertible into shares

The 800 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, including the de-listing of the shares from Euronext, a change of control of the Company and a material adverse change, 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; being specified that there will be no penalty in the case that the quote would fall below the share nominal value of 0.1 euro.

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 (validated by the reception of the warrant subscription price) 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.

Based on the lowest daily volume-weighted average price over the eight (8) last trading days of Genomic Vision share preceding November 19, 2020, meaning 0.73 euros, the strike price of the warrants would be 0.88 euros

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.

Commitment Fee

In connection with the investment, Genomic Vision shall pay to the Investor a non-refundable Commitment Fee equal to:

- (i) either 2.5 % (two point five per cent) of the total Investment Amount if the Commitment Fee is paid in cash, one third of this amount to be paid by the Issuer within six (6) Trading Days from the Closing Date of each of Tranche 1, Tranche 2 and Tranche 3;
- (ii) or 4 % (four per cent) of the total Investment Amount if the Commitment Fee is paid through set-off, by way of issuance of additional Notes. In such a case, additional Notes must be issued by the Issuer to the benefit of the Investor within six (6) Trading Days from the Closing Date of Tranche 1

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 November 19, 2020, i.e. €0.73

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 June 30, 2020 prepared in accordance with International Financial Reporting Standards (IFRS) and the number of shares making up the Company's share capital at November 19, 2020, i.e. 50.239.017 shares):

	Equity per share at June 30, 2020 (in euros)			
	Undiluted basis		Diluted basis ^(*)	
	1 st tranche	Total tranches	1 st tranche	Total tranches
Before the issue	0.08		0.21	
After the issue of 1,250,000 (1 st tranche) or 18,750,000 (Total tranches) new shares resulting from the conversion of the convertible notes alone	0.09	0.23	0.22	0.32
After the issue of 312,500 (1 st tranche) or 4,687,500 (Total tranches) new shares resulting from the exercise of warrants alone	0.08	0.14	0.21	0.26
After the issue of 1,562,500 (1 st tranche) or 23,437,500 (Total tranches) new shares resulting from the conversion of the convertible notes and exercise of the warrants	0.09	0.27	0.22	0.27

- 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	1.00%		0.94%	
After the issue of 1,250,000 (1 st tranche) or 18,750,000 (Total tranches) new shares resulting from the conversion of the convertible notes alone	0.98%	0.73%	0.92%	0.70%
After the issue of 312,500 (1 st tranche) or 4,687,500 (Total tranches) new shares resulting from the exercise of warrants alone	0.99%	0.91%	0.94%	0.87%
After the issue of 1,562,500 (1 st tranche) or 23,437,500 (Total tranches) new shares resulting from the conversion of the convertible notes and exercise of the warrants	0.97%	0.68%	0.92%	0.66%

(*) 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 2,446,399 and 494,809 new shares respectively.

Cash and perspectives

Given its development plan and without taking into account the drawdown of the first tranche of OCABSAs subject to this press release, the Company is able to finance its activities until the end of the 1st quarter 2021. The amount of 0.8 million euros of the first tranche of OCABSAs will enable the Company to finance its activities until May 2021 included.

Condition for drawing tranches

It is specified that any other drawdown of the financing line set up with Winance will require the approval of the Autorité des Marchés Financiers (AMF) on a prospectus, taking into account the maximum theoretical dilution likely to result (assuming a conversion of OCABSAs at the nominal value of 0.10 euro per share).

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

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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 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.