



GENOMICS | CELL & GENE THERAPIES | BIOPRODUCTION

2022 ANNUAL RESULTS

- Revenues up 5% to €1.5 million in 2022
- Implementation of financing line with Winance strengthens 12 months financial visibility
- Experienced leadership in place to deliver strategic objectives

Bagneux (France), April 20, 2023 - Genomic Vision (FR0011799907 – GV, – the “Company”), a Euronext-listed biotechnology company that develops products and services for the highly accurate characterization of DNA sequences, today reported its annual financial results for the year ended December 31, 2022¹.

2022 annual results

<i>(in € thousands – IFRS)</i>	2022	2021
Sales	1026	994
Other revenue	455	419
Total revenue from activity	1 481	1 413
Current operating expenses	-7 537	-6 274
Current operating loss	-6 056	-4 860
Other operating expenses/income	-66	-34
Operating loss	-6 122	-4 865
Cost of financial debt and other financial expenses/income	-668	-66
Net loss	-6 790	-4 998

Total revenue from business activity was €1.481 million in the year ended December 31, 2022, a 5% increase compared with the year ended December 31, 2021, and consisted of:

- Sales of products and services totaling €1,026 thousand in 2022, a 3% increase compared to 2021. During the course of the period, the Company not only enhanced its offerings but also made significant improvements in logistics and customer relationship management, which contributed to the increased revenue.
- Other revenue of €455 thousand during the period relates to a Research Tax Credit. The

¹ Financial statements were audited and approved by the Supervisory Board on April 19, 2022. URD, Universal Registration Document, provided in due time

increase in revenue reflects the Company's increased focus on R&D throughout the year.

Operating expenses increased by 20% in line with the Company's focus on delivering high-quality genomic solutions to improve quality control and bioproduction standards. In addition to the cost of sales, cost primarily relate to:

- €3 million in R&D spending, up 16%, reflecting the Company's commitment to high-value projects, such as the FiberSmart[®] software suite, launched in March 2023, telomere applications, gene editing and bioproduction applications. Furthermore, since 2022, the Company has been collaborating with Cambridge Consultants for the development of an innovative microfluidic platform, aiming to develop a fully integrated and automated workflow, from sample DNA preparation to AI-driven image analysis.
- €0.7 million in Sales & Marketing expenditure, down 36% compared to December 31, 2021 that relates directly to the team reorganization in this department;
- €3 million in General & Administrative expenses, up 49% compared to December 31, 2021 and explained by the following:
 - €0.7 million cost provision linked to the departure of the former Governance Committee of the Company
 - €0.3 million strategic study
 - €0.2 million engineering costs with Cambridge Consultants relating to development of the Company's next generation technology platform

The **operating loss and net loss at December 31, 2022** increased to -€6.1 million and -€6.8 million, respectively, up 25% and 36% compared to the previous year. This rise in losses is mainly due to the execution of a strategic shift that necessitated a change in governance and significant investment in the Company's next generation technology platform.

The Company's total headcount was 36 people at December 31, 2022, consistent with the previous closing.

Financial structure

As of December 31, 2022, Genomic Vision had cash and cash equivalents of €0.76 million versus €0.5 million on September 30, 2022. The cash use of the Company is related to the day-to-day activities and the gradual implementation of its strategic plan.

Considering the updated projections for sales growth, investments in R&D, sales, marketing, general expenses, along with the associated working capital estimates and the contract established with Winance, Genomic Vision possesses the necessary resources to sustain its business development efforts throughout the upcoming 12 months.

As disclosed in the press release dated May 20, 2022, the Company signed a contract with Winance to set-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 €28.8 million

(€30 million nominal value). The extraordinary shareholders meeting of the Company held on May 23, 2022 approved the implementation of this financing line.

The Company can potentially use, as of December 31, 2022, up to €26.88 million (€28 million nominal value) out of its financing program. The main terms of this program structured in 15 tranches of OCABSA are described in the prospectus approved by the Autorité des Marchés Financiers (AMF) on May 20, 2022 under no. 22-170, consisting of the universal registration document filed on April 14, 2022 under number D.22-0293, the amendment to the universal registration document filed on May 20, 2022 under number D.22-0293-A01, a transaction note and a summary, available at the Company's registered office (80/84 Rue des Meuniers, 92220 Bagneux), on the Company's website (www.genomicvision.com) and on that of the AMF (www.amf-france.org).

The investment and growth financing requirements are based on the following key strategic priorities:

- Acceleration in the launch of high value-add applications into the bioproduction markets and cell & gene therapy markets
- Improvement in the performances and design of new products, notably in bioinformatics to enhance the Company' sales offering
- Rapid strengthening of the sales teams, by recruiting talented new staff

Governance

The Supervisory Board is composed of:

- Mrs. Florence Allouche, independent President of the Supervisory Board
- Mr. Eric Edery, independent vice-president of the Supervisory Board
- Mr. Mohammad Afshar, independent member of the Supervisory Board

The Executive Board is composed of:

- Mr. Aaron Bensimon, President of the Executive Board and VP Sciences and Technologies
- Mr. Lionel Seltz, member of the Executive Board and CFO
- Mrs. Emilie Chataignier, member of the Executive Board

As a reminder, the Company's governance committees underwent significant changes after the General Assembly held on July 11, 2022, and the subsequent Supervisory Board meeting on July 21 2022.

During the shareholders' General Meeting, the decision was made to revoke the mandates of Mrs. Elisabeth Ourliac, Mrs. Tammou Abikhzer, and Mr. Stéphane Verdood as members of the Company's Supervisory Board, effectively ending Mrs. Elisabeth Ourliac's and Mr. Stéphane Verdood's tenure as Chair and Vice-Chair of the Supervisory Board. Shareholders' also voted to revoke Mrs. Dominique Remy-Renou's mandate as a member of the Executive Board.

Following these decisions at the General Meeting, the Company's shareholders approved the appointment of Mrs. Florence Allouche, Mr. Mohammad Afshar, and Mr. Eric Edery as independent members of the Supervisory Board for a six-year term, as stipulated in the Company's articles of association.

Subsequently, the newly formed Supervisory Board unanimously appointed the Executive Board members as presented above on July 21, 2022.

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Upcoming financial publication

- URD, Universal Registration Document, on Thursday April 27th, 2023
- Revenue for the first quarter of 2022, on Thursday May 4th, 2023

ABOUT GENOMIC VISION

GENOMIC VISION is a biotechnology company developing products and services dedicated to the structural and functional analysis 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 products and services, based on DNA combing technology and artificial intelligence, provide robust quantitative measurements needed for high confidence characterization of DNA alteration in the genome. These products and services are also used for monitoring DNA replication in cells to improve anti-cancerous drugs development. Genomic Vision, based near Paris in Bagneux, is a public company listed in compartment C of Euronext's regulated market in Paris (Euronext: GV – ISIN: FR0011799907).

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FORWARD LOOKING STATEMENT

Genomic Vision has set up a financing line in the form of convertible notes with warrants (OCABSA) with Winance, which does not intend to remain a shareholder of the company, after receiving the shares resulting from the conversion or exercise of the securities.

The shares resulting from the conversion or exercise of the aforementioned securities will, in general, be sold on the market very quickly, which is likely to create strong downward pressure on the share price as well as a strong dilution. Shareholders could therefore suffer a loss of their invested capital due to a significant decrease in the value of the company's shares. The company has carried out several dilutive financing operations, and investors are advised to be very careful before making a decision to invest in the company's securities.

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 universal registration document filed with the AMF on April 14, 2022 under reference number R.22-0293, as updated by the amendment filed with the AMF on May 20, 2022, under number D.22-0293-A01, 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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