



GenSight Biologics Reports Full Year 2016 Financial Results

Paris, France, March 13, 2017 – GenSight Biologics (Euronext: SIGHT, ISIN: FR0013183985, PEA-PME eligible), a biopharma company that discovers and develops innovative gene therapies for neurodegenerative retinal diseases and diseases of the central nervous system, today announced its full year 2016 financial results.

Selected financial information (IFRS)

In million euros	2015	2016
Operating income	3.6	3.0
Research and development expenses	(10.7)	(18.5)
General and administrative expenses	(6.5)	(6.5)
Operating profit (loss)	(13.7)	(22.0)
Net profit (loss)	(13.7)	(22.1)
EPS (in € per share)	(1.21)	(1.36)
Net cash flows from operating activities	(12.1)	(19.6)
Net cash flows from financing activities	30.9	43.7
Net cash flows	19.4	23.9
Cash and cash equivalents at closing	30.1	54.0

The Company's **operating income** decreased by 15.7% from €3.6 million in 2015 to €3.0 million in 2016. This income was primarily in the form of research tax credit (Crédit Impôt Recherche), amounting to €2.9 million for both periods, and a subsidy received in 2014 and recognized *pro rata temporis* over three years.

Research and Development expenses increased by 72.8% from €10.7 million in 2015 to €18.5 million in 2016. This increase reflects a ramp up of research and development activities, both on the preclinical and clinical development fronts, as well as the recruitment of additional research and development-dedicated personnel to support these activities.

General and administrative expenses remained stable over the period, amounting to €6.5 million in 2015 and 2016.

The Company's **net loss** in 2016 amounted to €(22.1) million compared with €(13.7) million in 2015. The loss per share (based on the weighted average number of shares outstanding over the period) amounted to €(1.36) and €(1.21) for 2016 and 2015, respectively.

Net cash flows from operating activities in 2016 and 2015 were €(19.6) million and €(12.1) million, respectively, primarily as a result of increased research and development activity.

Net cash flows from financing activities increased to €43.7 million in 2016 compared with €30.9 million a year earlier, primarily as a result of the net proceeds of the Company's initial public offering on Euronext Paris in July 2016.

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About GenSight Biologics

GenSight Biologics S.A. is a clinical-stage biotechnology company discovering and developing novel therapies for neurodegenerative retinal diseases and diseases of the central nervous system. GenSight Biologics' pipeline leverages two core technology platforms, the Mitochondrial Targeting Sequence (MTS) and optogenetics for retinitis pigmentosa, to help preserve or restore vision in patients suffering from severe degenerative retinal diseases. GenSight Biologics' lead product candidate, GS010, is in Phase III trials in Leber's Hereditary Optic Neuropathy (LHON), a rare mitochondrial disease that leads to irreversible low vision and legal blindness in teens and young adults. Using its gene therapy-based approach, GenSight Biologics' product candidates are designed to be administered in a single treatment to each eye by intravitreal injection to offer patients a sustainable functional visual recovery.