GenSight BIOLOGICS

NEWSLETTER TO SHAREHOLDERS
APRIL 2026

A LEADING GENE THERAPY BIOTECHNOLOGY COMPANY

OPENING NOTE

A defining first quarter.

GenSight Biologics is reaching major milestones and entering a new phase of increased momentum: the first enrollments in the REVISE study, the first patients treated under early access programs, and the arrival of exceptional new talent.

After the first treatments, the Company has become revenue-generating.

Laurence Rodriguez
CHIEF EXECUTIVE OFFICER

IN THIS ISSUE

01 EDITORIAL FROM OUR CEO
A look back at Q1

Dear Madam, Dear Sir, Dear Shareholders,

The first quarter of 2026 marks a decisive step for GenSight Biologics. Thanks to the unwavering commitment of our teams, we have crossed several major thresholds: the activation of Named Patient Early Access Programs for patients suffering from Leber Hereditary Optic Neuropathy (LHON) across several countries, and the first enrollments in the REVISE dose-ranging study.

These advances, full of promise, are the result of collective work, shared expertise, and a common passion for innovation. The quarter has also given us the opportunity to strengthen our teams with remarkable new talent whose backgrounds and skills will help us deliver on our mission.

Strengthening our teams to build the future

To support our growth and ensure the excellence of our processes, we welcomed new colleagues at the beginning of the year:

Fang Li, based in the U.S., joined us as *Chief Regulatory and Quality Officer*. Her expertise in gene therapy and ophthalmology, combined with her deep knowledge of the FDA and other Health Authorities, will be a major asset in our regulatory dialogue.

Sabrina Chekroun, based in France, joined us as *Senior Vice President, Regulatory Affairs and Quality Assurance*. Her experience, gained within leading biotechs and major pharmaceutical groups, will prove invaluable in our exchanges with European and French health agencies, as well as in the management of our quality system.

Our manufacturing department has also welcomed a Project Manager and a Supply Chain Manager, whom I will have the opportunity to introduce in due course. These hires reflect our commitment to building deep in-house expertise while reducing reliance on external providers, affording us greater agility and control.

Technology transfer: a milestone driven by our teams

As planned, we are finalizing our technology transfer, a complex operation upgraded by a change in our testing processes. This project mobilizes all of our technical and scientific teams, whose expertise and coordination are essential to guaranteeing the quality and safety of our innovations.

Clinical studies

The first patients have been enrolled in the REVISE study, in line with our timeline. I would like to thank the teams at the 15-20 National Hospital (l'Hôpital national des 15-20), our sole investigator center, for this collaborative work.

In parallel, we are finalizing the protocol for the Phase III RECOVER study and preparing for an upcoming exchange with the British medicines regulator to define the optimal regulatory pathway for GS010/LUMEVOQ®. Meanwhile, GS030 continues along its clinical development plan. Discussions with potential strategic partners remain open, with a view to accelerating this program.

A new momentum, driven by an engaged team

GenSight is now generating its first revenues, a sign of new momentum and renewed confidence in our model. We owe this achievement to the commitment and passion of our teams, whom I wish to thank wholeheartedly. Every colleague, every role, every area of expertise matters in our shared ambition to translate science into therapeutic solutions for patients.

Your continued support and our exchanges with you have been and will be invaluable. They allow us to move forward with transparency and ambition. Together, we are writing a new chapter in the GenSight story—a human, scientific, and committed one.

Yours sincerely,

Laurence Rodriguez
CHIEF EXECUTIVE OFFICER · GENSIGHT BIOLOGICS

QUARTERLY MILESTONES

Q1 2026
First steps achieved
First REVISE enrollments and first patients treated at the 15-20 National Hospital under the AAC program.

Q2 2026
Israel Paid Named Patient Program
Launch of the international paid early access program.

PLANNED FOR 2026
MHRA regulatory exchange
Discussions with the British medicines regulator to define the optimal regulatory pathway for GS010/LUMEVOQ®.

> **Every colleague, every role, every area of expertise matters in our shared ambition to translate science into therapeutic solutions for patients.**
>
> — LAURENCE RODRIGUEZ, CHIEF EXECUTIVE OFFICER

02 FINANCIAL UPDATE
GenSight is now generating revenue

CHIEF FINANCIAL OFFICER
Jan Eryk Umiastowski

In Q1 2026, GenSight fundamentally transformed its financial profile.

CASH POSITION	AAC REVENUE	PRICE PER PATIENT	BRIDGE FINANCING
€3.2M	€2.6M	€850K	€1.7M
As of March 31, 2026 (vs. €2.4M at year-end 2025)	Recorded in Q1 2026	Bilateral injection French AAC program	Closed on March 10, 2026

Cash position and cash runway

Following the ANSM authorization of the Named Patient Early Access (AAC) program for GS010/LUMEVOQ® in December 2025, the first patients were treated in March at the 15-20 National Hospital in Paris. By the end of March, GenSight recorded €2.6M in revenue from the program. Additional treatments are scheduled in the coming months, and the launch of the paid early access program in Israel is planned for the second quarter of 2026.

Combined with the bridge financing of nearly €1.7M (designed as a cash buffer to absorb potential payment delays from the French hospital system), proceeds from the early access programs are expected to extend the Company's cash runway. Cumulative 2026 revenue should be sufficient to cover the Group's operating expenses for the full year, excluding the costs related to the Phase III RECOVER clinical study.

Publication of 2025 annual results

The Company published its consolidated financial results for fiscal year 2025, reporting a cash position of €2.4M, total debt of €33.2M, and negative shareholders' equity of -€24.9M. Shareholders' equity will need to be restored progressively. The 2025 Universal Registration Document has been filed and is available on the corporate website.

Next step: financing the RECOVER study

While revenue from early access programs covers ongoing operating expenses, it is not sufficient to fund the Phase III RECOVER study, the launch of which is currently planned for Q2 2027. GenSight will work to secure the structural funding required to conduct RECOVER before the end of 2026, drawing on a combination of options: a new capital raise, a potential drawdown of the non-dilutive €12M Tranche B of the EIB facility, the expansion of paid early access programs beyond France and Israel, and possible licensing transactions, partnerships, or M&A operations.

03 MEDICAL PERSPECTIVE
Shedding light on the LHON patient journey

CHIEF MEDICAL OFFICER
Dr. Magali Taiel

First patients treated under the AAC program

A first group of *ND4*-LHON patients were treated with GS010/LUMEVOQ® at the 15-20 National Hospital in Paris, in March and April, under the Named Patient Early Access (AAC) Program. Access to treatment was eagerly awaited by these patients, who face an unmet medical need.

This moment marks the end of a long, complex, and often painful journey—from the first signs of the disease to appropriate care.

A frequent diagnostic odyssey

LHON is characterized by sudden and usually irreversible vision loss: within a few months, central vision deteriorates rapidly. The disease most often affects young men aged 18 to 35, whose lives change without warning.

1 / 50,000* LHON PREVALENCE

Diagnosis is rarely immediate. Initial symptoms can be confused with those of optic neuritis, a far more common inflammatory condition of the optic nerve. As a result, several months often pass before a genetic explanation is considered. In a disease where the therapeutic window is narrow, every week counts.

A coordinated network for timely referral

To address this reality, a medical network has gradually taken shape to guide patients as quickly as possible to the right specialists. Ophthalmologists, neuro-ophthalmologists, neurologists, and geneticists form the key links in this chain. In France, the backbone of such a system is the SENSGENE rare sensory diseases health network, which allows physicians to refer their patients to the appropriate centers of expertise.

Each treatment request is then reviewed in a multidisciplinary case conference, where ophthalmologists, neuro-ophthalmologists, neurologists, geneticists, the referring physician, and other specialists jointly assess eligibility against precise clinical and genetic criteria.

Time, the critical factor in prognosis

ND4-LHON carries the most severe prognosis among the genetic forms of the disease. Once destroyed, retinal ganglion cells do not regenerate. This biological reality underscores the importance of early patient identification and the mobilization of physicians within a network as responsive as possible. Early management is essential to preserve residual visual capacity. Several patients in France benefited this quarter, identified in time thanks to this network and referred to the 15-20 National Hospital.

* Puomila A. et al., Epidemiology and penetrance of Leber hereditary optic neuropathy in Finland, European Journal of Human Genetics, 2007.

04 BEHIND THE SCENES
Inside clinical research operations

The clinical research coordinator is the figure who, within investigator centers, ensures the smooth coordination between hospital teams and study sponsors. At the 15-20 National Hospital, this role lies at the heart of the progress of our programs.

Q1 What does a clinical research coordinator in ophthalmology do?

The clinical research coordinator runs the day-to-day conduct of clinical trials in eye diseases within an investigator center. They work in close collaboration with investigating physicians, the care team, pharmacists, various hospital departments (imaging, the Clinical Research and Innovation Department), and study sponsors. Their role: to ensure that each trial runs on schedule, to the expected quality, and in compliance with protocols, ethical rules, and patient safety. In this highly specific context, they work on conditions that are often serious and may involve significant vision loss, as in LHON.

Q2 What is their role with patients?

Beyond their technical duties, the coordinator plays an essential role with patients. In ophthalmology, those enrolled in trials may suffer from severe visual impairment (as is the case in LHON), which makes their journey more complex and at times distressing. Availability and empathy are therefore indispensable: the coordinator explains each step of the study, answers questions, checks the patient's understanding, and works to build a climate of trust.

Q3 How do they support patients with vision loss?

The human dimension of the trial takes on particular significance. The coordinator reassures patients who feel anxious about the progression of their disease, may help them navigate the hospital environment, read certain documents aloud, and ensure they fully understand the study consent form. This closeness creates a privileged relationship: the coordinator becomes a steady presence, both professional and human, throughout the study—a role all the more valuable in a condition like LHON, where follow-up can extend over several years.

Q4 What is specific about an LHON trial?

LHON combines the challenges of rare diseases with those of innovative therapies. The coordinator ensures the center is ready before opening: training the team on the protocol, qualifying assessors, setting up a dedicated circuit with the hospital pharmacy for handling the gene therapy product (cold chain, traceability, GMO compliance), and coordinating with surgeons for intravitreal injections. Given the rarity of the disease, every enrollment is an event: the coordinator works closely with the referral network (the SENSGENE rare diseases network, community ophthalmologists and neurologists, other expert centers) to ensure eligible patients are identified and directed in time.

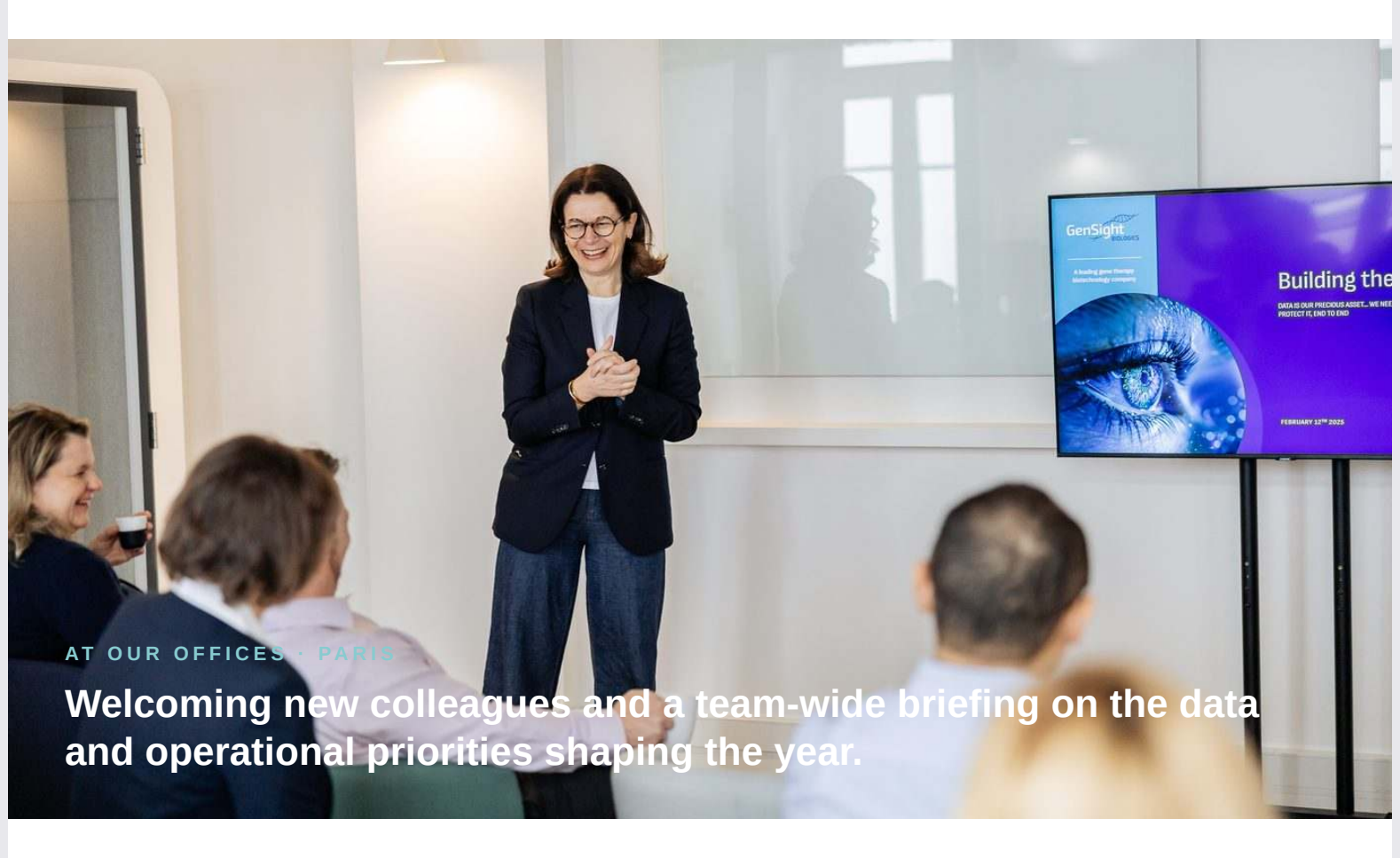
Q5 What are their main responsibilities within the department?

They organize visits according to the protocol, collect clinical data and enter it into the electronic case report form (eCRF), while ensuring regulatory compliance. They also coordinate Named Patient Early Access (AAC) requests. The coordinator safeguards data confidentiality: medical information is secured, anonymized, and accessible only to authorized personnel. At the department level, they also carry an institutional responsibility: arbitrating the study portfolio, liaising with the Clinical Research and Innovation Department, monitoring activity indicators, and preparing for monitoring visits.

Q6 What qualities does the role require?

The role demands strong scientific rigor, but also exceptional human qualities. Listening, patience, and kindness are indispensable, especially with patients made vulnerable by vision loss. The coordinator must also be organized, autonomous, and able to adapt to a wide range of situations. In ophthalmology as elsewhere, following a protocol is not enough. The role is also about supporting people through what is often a delicate moment in their lives, while reconciling the scientific, regulatory, and hospital requirements of cutting-edge research.

05 OUR TEAMS
An increased collective momentum



AT OUR OFFICES · PARIS
Welcoming new colleagues and a team-wide briefing on the data and operational priorities shaping the year.

The arrivals at the start of the year strengthen our teams in key areas: regulatory affairs, quality assurance, manufacturing, and supply chain. Each new addition into the areas reinforces our in-house knowledge base and supports the ramp-up of our pipeline.

06 CALENDAR
Events and publications

RETROSPECTIVE

JANUARY 2026 · SAN FRANCISCO, USA
INTERNATIONAL CONFERENCE
J.P. Morgan Healthcare Conference 2026
GenSight Biologics took part in the 44th edition of the J.P. Morgan Healthcare Conference, the premier international gathering for the biopharma sector.

JANUARY 28, 2026 · PARIS, FRANCE
GOVERNANCE
Extraordinary General Meeting
GenSight Biologics held its Extraordinary General Meeting. Shareholders approved the resolutions submitted, with the exception of the 8th resolution.

MARCH 27, 2026 · PRESS RELEASE
FINANCIAL PUBLICATION
2025 annual financial results
GenSight Biologics published its consolidated annual financial results for 2025, including an update on its financial position, operating expenses, and funding outlook.

APRIL 7, 2026 · PRESS RELEASE
FINANCIAL PUBLICATION
Q1 2026 cash position and AAC program revenue
GenSight Biologics published its cash position as of March 31, 2026, along with the first revenues from the AAC early access program in France.

UPCOMING

MAY 19, 2026 · PARIS, FRANCE
GOVERNANCE
Annual General Meeting
GenSight Biologics will hold its Annual General Meeting.

MAY 30 – JUNE 4, 2026 · ANGERS, FRANCE
SCIENTIFIC CONGRESS
EUROMIT 2026
GenSight will take part in EUROMIT 2026, the international congress dedicated to mitochondrial diseases.

JUNE 4 – 6, 2026 · MILAN, ITALY
SCIENTIFIC CONGRESS
EUNOS Meeting 2026
GenSight will take part in the annual congress of the European Neuro-Ophthalmology Society, which will bring together the international neuro-ophthalmology community in Milan.

JULY 8, 2026 · PRESS RELEASE
FINANCIAL PUBLICATION
Q2 2026 cash position
GenSight Biologics expects to publish its second-quarter 2026 cash position.

FOLLOW OUR STORY

Subscribe to our newsletter.

Our press releases announce the facts; our newsletter tells the story behind them. Each quarter, it gives the floor to our teams (medical, financial, regulatory, scientific) and shares an inside view of the projects driving GenSight forward.

SCAN OR CLICK TO SUBSCRIBE

REGULATORY INFORMATION

GS010/LUMEVOQ® has not received marketing authorization in any jurisdiction and is not commercially available.

GenSight BIOLOGICS

GenSight Biologics is a biopharma company developing innovative gene therapies for retinal and neurodegenerative diseases of the eye and the central nervous system.

NAVIGATION
Leadership
Pipeline
Investors

ADDRESS
74 rue du Faubourg Saint-Antoine
75012 Paris · France

CONTACT
GENERAL INQUIRIES
infos@gensight-biologics.com
CHIEF FINANCIAL OFFICER
jeumiastowski@gensight-biologics.com