



GenSight Biologics Reports Interim Financial Results for the First Half of 2017

Paris, France, July 28, 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 interim financial results for the first half of 2017. The full interim financial report is available on the Company's website in the Investors section. The 2017 half-year financial statements were subject to a limited review by the Company's statutory auditors, and approved by the Board of directors on July 27, 2017.

Selected financial information (IFRS)

In million euros	H1 2016	H1 2017
Operating income	1.9	2.0
Research and development expenses	(8.6)	(7.7)
General and administrative expenses	(2.6)	(4.4)
Operating profit (loss)	(9.3)	(10.1)
Net profit (loss)	(9.3)	(10.1)
EPS (in € per share)	(0.68)	(0.51)
Net cash flows from operating activities	(10.8)	(11.2)
Net cash flows from investment activities	(0.1)	0.0
Net cash flows from financing activities	-	20.8
Net cash flows	(11.0)	9.6
Cash and cash equivalents at closing	19.1	63.6

The Company's **operating income** increased by 6.1% from €1.9 million in the first half of 2016 to €2.0 million in the first half of 2017. This income was essentially in the form of research tax credit (Crédit Impôt Recherche).

Research and Development expenses decreased by 10.5% from €8.6 million in the first half of 2016 to €7.7 million over the same period in 2017. This decrease is solely due to a non-recurring milestone payment in 2016 in connection with one of the Company's license agreements.

General and administrative expenses increased by 68.8% from €2.6 million to €4.4 million over the period, primarily as a result of non-cash share-based compensation expenses related to equity grants to employees in the second half of 2016. Excluding these non-cash expenses, general and administrative expenses increased by 47.8%, reflecting the strengthening of GenSight's administrative and management functions as a listed company.

The Company's **net loss** for the first half of 2017 amounted to €(10.1) million compared with €(9.3) million a year earlier. The loss per share (based on the weighted average number of shares outstanding over the period) amounted to €(0.51) and €(0.68) for the first halves of 2017 and 2016, respectively.

Net cash flows from operating activities in the first halves of 2017 and 2016 were €(11.2) million and €(10.8) million, respectively, relatively stable over the period.

Net cash flows from financing activities amounted to €20.8 million in the first half of 2017, primarily as a result of the net proceeds of the Company's capital increase in June 2017.

GenSight Biologics will report its cash position as of September 30, 2017 on October 26, 2017.

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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.