



## BALYO announces a 42% increase in sales revenue to €23.3 million for 2018

- **Record quarterly sales revenue: €8.6 million for Q4 2018**
  - **Strong order intake: €26.3 million in 2018**
- **Order backlog increased to €20.1 million as at December 31, 2018**

**BALYO will host a conference call today at 6:30 PM.**

**To participate, please dial +33 (0) 1 70 71 01 59 followed by the code 60 66 29 79#.**

Ivry-sur-Seine, France, January 31, 2019, 6:00 PM – **BALYO** (FR0013258399, Ticker: BALYO, eligible for the PEA-PME plan), a technological leader in the design and development of innovative robotic solutions for material handling trucks, announces its annual sales revenue for 2018 today.

**Fabien Bardinet, Chairman and Chief Executive Officer**, stated: *“Our solutions are a perfect match for the demands of logistic flows. BALYO’s solution is unique, in particular thanks to its proprietary localization technology, which requires no added infrastructure, implemented via our industrial partnerships. Thanks to this competitive advantage, AMAZON chose BALYO in the framework of a major commercial agreement. This agreement not only validates the technology but also boosts BALYO’s development by increasing its global visibility. Our research and deployment capabilities have now been reinforced, and our priority in 2019 will be to step up the rate of order fulfillment while optimizing expenditure to tend toward profitability. We again confirm our sales objective of over €200 million by 2022.”*

| <i>In millions of euros</i> | <b>2017</b> | <b>2018</b> |
|-----------------------------|-------------|-------------|
| Annual sales revenue*       | 16.4        | 23.3        |

| <i>In millions of euros</i> | <b>Q4 2017</b> | <b>Q4 2018</b> |
|-----------------------------|----------------|----------------|
| Sales revenue for Q4*       | 6.4            | 8.6            |

| <i>In millions of euros</i> | <b>Q1 2018</b> | <b>Q2 2018</b> | <b>Q3 2018</b> | <b>Q4 2018</b> |
|-----------------------------|----------------|----------------|----------------|----------------|
| Quarterly sales revenue*    | 4.5            | 5.2            | 5.0            | 8.6            |

\* These figures are currently being audited.



## **Business activity in Q4 2018**

Quarter after quarter, BALYO has maintained a positive business dynamic, having achieved record sales revenue of €8.6 million this quarter, a 33% increase. Annual sales revenue for 2018 totals €23.3, a 42% rise compared to the same period in 2017.

## **Order backlog of more than €20.1 million**

Taking into account new orders totaling €5.9 million in Q4 2018, the total order backlog amounts to €20.1 million, a 14% increase compared to the prior year.

In addition to the continued rise in orders recorded, BALYO signed a seven-year commercial agreement with AMAZON. This agreement will allow the Company to significantly boost its visibility.

It also attests to the performance of BALYO's solution which, for its customers and partners, is a major asset in managing ever-greater logistic flows.

This agreement is subject to a resolution of the Extraordinary General Meeting, which will be held on February 22, 2019 so that all of BALYO's shareholders can vote on a resolution to grant reserved free stock warrants ("BSA") to AMAZON. This resolution requires a majority of two-thirds of the votes of shareholders present or represented.

### *Information on the stock warrants ("BSA") to be granted to AMAZON*

The Company and AMAZON agreed to the issue of the "BSA" in the framework of the Agreement, subject to the approval of the Extraordinary General Meeting. The "BSA", which may represent up to 29% of the Company's capital and voting rights, may be exercised - at Amazon's discretion - based on the amount of orders placed (for the first tranche) or paid (for the following tranches) by AMAZON for BALYO-enabled products. All of the orders placed since January 1, 2017 (therefore retroactively including all of AMAZON's orders since the business relationship started) in the framework of commercial agreements signed with the Company and/or its affiliates and/or the companies that sell or distribute the Company's products and/or services will be taken into account. As at December 31, 2018, the amount of orders placed by AMAZON for BALYO products since January 1, 2017 totaled €2.8 million (excluding tax).

## **Strategy and outlook**

2018 was a decisive year in BALYO's history, with many operational advances having been achieved. Thanks to the consolidation of its teams and continued investment in Research & Development, the Company is moving forward in 2019 with confidence and ambition. The Company's positive momentum over recent years should now accelerate, in particular thanks to the agreement signed with AMAZON. The Company therefore confirms its roadmap to 2022 and the €200 million sales revenue objective for the same period.

**Next financial release: annual 2018 results on March 27, 2019, before the market opens.**



## ABOUT BALYO

BALYO transforms standard forklift trucks into standalone intelligent robots thanks to its breakthrough proprietary Driven by Balyo™ technology. The geoguidance navigation system developed by BALYO allows vehicles equipped with the system to locate their position and navigate autonomously inside buildings. Within the automated handling vehicle market, BALYO has entered into two strategic agreements with Kion Group AG (Linde Material Handling's parent company) and Hyster-Yale Group, two major operators in the material handling sector. BALYO is present in three major geographic regions (Americas, Europe and Asia-Pacific). Its sales revenue reached €23.3 million in 2018. For more information, please visit our website at [www.balyo.com](http://www.balyo.com).



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