



## BALYO announces its sales revenue to September 30, 2020 at €6.4 million up +17%

- Order intake<sup>1</sup> of €3.6 million in the third quarter, impacted by the health situation
- Backlog<sup>2</sup> of €8.9 million at September 30, 2020
- Launch of a new and easily deployable robot with improved performance and expanded functionality
- Appointment of Pascal Rialland as Chairman of the Board of Directors

Ivry-sur-Seine, France, October 29, 2020, 8.00 pm CET – BALYO (FR0013258399, Ticker: BALYO, eligible for PEA-PME savings schemes), a technological leader in the design and development of innovative robotic solutions for material handling trucks, today announces its sales revenue for the first nine months at September 30, 2020 and for the third quarter 2020.

**Pascal Rialland, CEO of BALYO**, comments: «BALYO has recorded a 17% increase in its quarterly revenues before IFRS2 restatement, reflecting greater commercial and industrial efficiency of its historical partnerships. This improved momentum, combined with the structuring achievements of the first half of the year, in particular the reduction in complex projects and the establishment of new partnerships with integrators, gives us confidence for the year-end business. While the context linked to the health crisis has certainly slowed down the level of order intake during the past quarter, BALYO has however confirmed its positioning as a key player in the mobile robotic sector with the launch of a new robot with improved performance. We thus reaffirm our confidence in a momentum that should be more favorable in the next quarter, not taking into account possible disruptions in our supply chains, such as those experienced at the end of the first confinement.»

| In thousands of euros          | Q3 2019      | Q3 2020      | 9M 2019       | 9M 2020       | Change Q3-20/Q3-19 | Change 9M-20/9M-19 |
|--------------------------------|--------------|--------------|---------------|---------------|--------------------|--------------------|
| EMEA region                    | 3,798        | 5,115        | 12,529        | 12,442        | +35%               | -1%                |
| Americas region                | 923          | 639          | 3,345         | 1,559         | -31%               | -53%               |
| APAC region                    | 775          | 651          | 1,767         | 1,076         | -16%               | -39%               |
| <b>Sales Revenue</b>           | <b>5,497</b> | <b>6,405</b> | <b>17,640</b> | <b>15,077</b> | <b>+17%</b>        | <b>-15%</b>        |
| IFRS2 BSA charge               | (47)         | (1)          | (739)         | (7)           | -                  | -                  |
| <b>Reported sales revenue*</b> | <b>5,450</b> | <b>6,404</b> | <b>16,901</b> | <b>15,070</b> | <b>+18%</b>        | <b>-11%</b>        |

\* Unaudited data

<sup>1</sup> as defined by IFRS

<sup>2</sup> the backlog refers to all orders for projects received but not yet fulfilled. The backlog evolves every quarter following the taking into account of new orders, the revenue generated by projects during the period and the cancellation of orders.



### Q3 2020 activity

BALYO recorded sales revenue of €6.4 million in the third quarter of 2020, an increase of +17% compared with the third quarter of 2019 before IFRS2 restatement. For the first 9 months of the year, sales amounted to €15.1 million before restatement, a decline of 15%.

Quarterly revenues in Europe rose sharply by +35%, while revenues in the United States and Asia declined by -31% and -16% respectively in the current quarter.

During the period, Balyo has launched a new generation of reach truck robots, the R-MATIC, which will facilitate the robotization of the Group's customers logistics operations. The solution offers an improved customer experience easy to deploy and does not require any modification of existing storage infrastructures. Furthermore, these robots offer performance levels close to or even superior to those of an operator, while proposing extended functionalities (wide range of applications, increased diversity of pallets transported).

Following the activation of 60 robots or robotic kits during the third quarter, the base installed employed by end-users stood at 689 units as of September 30, 2020, an increase of +29%.

Once third-quarter orders of €3.6 million are taken into account, at September 30, 2020, the Company had a backlog of €8.9 million, compared with €13.7 million a year ago.

With regard to the order commitments announced at the end of last year, BALYO has received a total of 198 orders for robots by the end of September 2020. The economic uncertainties related to the pandemic have led one of BALYO's partners to review its order level, as a result the Company now expects a total estimated amount of 300 orders for the current fiscal year (compared with an initial commitment of 394).

### Changes in governance

Pascal Rialland, Chief Executive Officer, was appointed Chairman of the Board of Directors of BALYO following the resignation of Fabien Bardinet which has completed his support period, initiated since the end of his term as Chief Executive Officer last year. He remains a member of the Board of Directors.

### Strategy and outlook

As previously announced, the impact of the health crisis led the Company to suspend its financial objectives for 2020. Given the uncertainties surrounding the economic recovery, and, thanks to the operational improvements achieved since the beginning of the year and good cost control, BALYO anticipates a more favorable momentum for the year-end business, not taking into account possible disruptions in our supply chains, such as those experienced at the end of the first confinement.

### 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 €20.4 million in 2019. For more information, please visit our website at [www.balyo.com](http://www.balyo.com).



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