



Balyo generates revenue of €6.6 million in the fourth quarter of 2020, up 87% year-on-year

- Full-year 2020 sales revenue of €21.7 million, up 2%
- Order intake¹ of €4.8 million in the fourth quarter of 2020
- Backlog² of €8.2 million at December 31, 2020
- Acceleration of commercial momentum in 2021

Ivry-sur-Seine, France, January 27, 2021, 5.45pm CET – BALYO (FR0013258399, Ticker: BALYO, eligible for PEA-PME plans), a technological leader in the design and development of innovative robotic solutions for material handling trucks, today announces its sales revenue for 2020 and for Q4 2020.

Pascal Rialland, CEO of BALYO, comments: *“The strong business performance in the fourth quarter illustrates the relevance of the new commercial and operational strategy of Balyo, deployed in 2020. BALYO has considerably strengthened its commercial development prospects, since the Group can now count on an enhanced technological platform which reduces sales cycles, and on numerous established partnerships with logistics integrators to support sales in 2021. This momentum should also benefit from a ramp-up of our direct sales capabilities, complementing to our indirect sales channels. The direct sales channel is now operational in North America and Asia and will gradually be established in Europe during the first half of 2021.”*

In thousands of euros	Q4 2019	Q4 2020	2019	2020	Change Q4-20/Q4-19	Change 2020/2019
EMEA region	2,503	5,658	15,032	18,100	126%	20%
Americas region	769	607	4,114	2,166	-21%	-47%
APAC region	264	341	2,031	1,427	29%	-30%
Sales revenue	3,537	6,606	21,177	21,692	87%	2%
IFRS 2 BSA charge	(6)	(1)	(745)	(8)	-	-
Reported sales revenue* (unaudited)	3,531	6,605	20,432	21,685	87%	6%

2020 sales revenue and Q4 business activity

Annual sales came to €21.7 million, up 2% compared to 2019, before IFRS 2 adjustments. The combined effects of the new commercial organization and operational improvements gradually materialized during the second half of the year. The second half of the year was indeed characterized by numerous technological developments that will directly support commercial performance in the coming quarters. They include, on the one hand, the initiated tools simplification for installing and using robots through greater digitalization, enhancing customer

¹ as defined by IFRS

² 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.



experience and accelerating sales cycles. On the other hand, a new generation of robots was launched, with the robotic reach truck “Reachy”, which offers performance levels similar to those of an operator while offering extended functionalities.

The improvement of BALYO’s operational momentum was particularly visible during the fourth quarter, with an increase in sales of +87% to €6.6 million, a singular performance given the unprecedented context. Sales for the period in Europe and in Asia rose sharply, up +126% and +29% respectively, while revenues generated in the United States fell -21%.

Once fourth-quarter orders of €4.8 million are taken into account, at December 31, 2020, the Company had a backlog of €8.2 million.

With regard to the order commitments from BALYO’s two long-standing partners announced in late 2019 (394 units), BALYO has received a total of 308 orders for robots or kits by the end of December 2020.

Strategy and outlook: acceleration of profitable growth

After the successful implementation of a new, more efficient and more autonomous commercial strategy, BALYO will pursue its efforts to accelerate sales in 2021. Two experienced sales managers have therefore been recruited to lead business development in North America and Asia. In addition, the financial year should benefit from the anchoring of new operational drivers, commercial partnerships forged with integrators, a new commercial autonomy and technological developments achieved in 2020.

Next financial release: 2020 annual results, on March 18, 2021

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 €21.7 million in 2020.

For more information, please visit our website at www.balyo.com.



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