



BALYO announces Q1 2021 revenue growth of 15% to €4.3 million and a 48% increase in order intake

- Very good order intake momentum in Q1 2021: +48% to €4.3 million vs. Q1 2020
- Backlog¹ at €8.7 million as of March 31, 2021

Ivry-sur-Seine, France, April 22, 2021, 6.00 pm CEST - 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 revenues for the first quarter of 2021.

Pascal Rialland, CEO of BALYO, said: « We posted a 15% increase in our quarterly revenues as well as significant growth in our order intake, particularly in Europe. It should continue in the coming quarters, benefiting from the ramp-up of our direct sales capacities as well as the launch of our second-generation robots ».

In thousands of euros	Q1 2020	Q1 2021	Change
EMEA region	3,053	3,815	+25%
Americas region	461	475	+3%
APAC region	228	26	-89%
Reported sales revenue*	3,742	4,316	+15%

* Unaudited data

Q1 2021 revenue in line with the company's expectations

BALYO recorded revenues of €4.3 million in the first quarter of 2021, representing a 15% increase compared to the first quarter of 2020. Despite the restrictions related to the pandemic, quarterly revenues in Europe and the United States increased by +25% and +3% respectively, while revenues in Asia decreased by -89%.

Strong order book

As in the second half of 2020, recent technological developments (initiated tools simplification for installing and using robots and launch of a new generation of robots) have continued to support sales growth. After the integration of new orders for €4.3 million in the first quarter of 2021, an increase of +48% compared to the first quarter of 2020, the backlog as of March 31, 2021 amounts to €8.7 million.

¹ 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.



Strategy and outlook

Over the next few quarters, BALYO should benefit from the positive effect of new operational business drivers, efforts to strengthen its sales department, commercial partnerships with integrators, greater commercial independence supporting direct sales, and technological progress achieved in 2020.

In addition, the Company has obtained the agreement of all the banks involved for the reimbursement of the State-guaranteed loan (PGE) of €9.5m over four years (starting in the second half of 2022), including an additional one-year deferral period between 2021 and 2022.

General meeting: May, 20 2021 – Participation details will be announced at a later date.

Next financial release: first half 2021 sales revenue on July 22, 2021.

About BALYO

Humans around the World deserve enriching, creative jobs. At BALYO, we believe that pallet movements in DC and manufacturing sites should be left to fully autonomous robots. To execute this ambition, BALYO transforms standard forklifts into intelligent robots thanks to its breakthrough Driven by Balyo™ technology. Our leading geo guidance navigation system enables robots to locate their position and navigate autonomously inside buildings - without the need for any additional infrastructure. To accelerate the material handling market conversion to autonomy, BALYO has entered into two global partnerships with KION (Linde Material Handling's parent company) and Hyster-Yale. A full range of globally available robots has been developed for virtually all traditional warehousing applications; Tractor, Pallet, Stackers, Reach and VNA-robots. BALYO and its subsidiaries in Boston and Singapore serve clients in the Americas, Europe and Asia-Pacific. The company has been listed on EURONEXT since 2017 and its sales revenue reached €21.7 million in 2020. For more information, visit <https://www.balyo.com/>



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