

BALYO announces its revenues for the first half of 2021 up 11% to €9.6 million

- Half-year revenue growth of +11% vs. H1 2020
- Order intake of €9.5m in H1 2021, +27% vs. H1 2020
- Strengthening of technological leadership
 - Opening of a logistics center in partnership with FM Logistic in order to accelerate the marketing of the Company's innovations and to make mobile robotics available to all its customers, partners and prospects
 - Release of the 4.12 version of the BALYO OS allowing the integration of new functionalities on the robots to enhance customer experience

Ivry-sur-Seine, France, July 22, 2021, 5:45pm 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 half of 2021.

Pascal Rialland, CEO of BALYO, comments: « *The first half of the year was characterized by the continued dynamic growth of our business, particularly in Europe, and by the strengthening of our technological leadership. Several collaborations and partnerships have been established with key players in the supply chain and tech industry, illustrating BALYO's disruptive positioning, recognized for its innovative robotic solutions. Recently launched, our new logistics platform allows us to promote to our customers and prospects the high value-added functionalities of our robots for diversified logistics applications in complex environments. We are convinced that these milestones, combined with the launch of the second generation of even more intelligent robots, will support the commercial momentum in the second half of 2021* ».

<i>In thousands of euros</i>	Q1 2020	Q2 2020	H1 2020	Q1 2021	Q2 2021	H1 2021	Change Q2 21/ Q2 20	Change H1 21/ H1 20
EMEA region	3,053	4,274	7,327	3,815	4,849	8,664	13%	+18%
Americas region	461	459	920	475	336	811	-27%	-12%
APAC region	228	197	425	26	120	146	-39%	-66%
Sales revenue reported	3,739	4,928	8,666	4,306	5,304	9,609	8%	+11%

Second quarter and first half 2021 business activity

BALYO reported revenues of €9.6M in the first half of 2021, up +11% compared to the first half of 2020. In the second quarter of 2021, the Group recorded revenues of €5.3M, up +8% compared to Q2 2020. After taking into account new orders for €5.2 million in Q2 2021, the order backlog as of June 30, 2021 was €8.8 million, compared to €8.7 million as of March 31, 2021.



Extensive developments and partnerships for the business expansion of the latest generation of BALYO robots

In order to strengthen its technological leadership and the value of robots for its customers, BALYO has established several key partnerships during the past six months.

The Company has partnered with **FM Logistic** (a supply chain solutions provider based in more than 14 countries) to open a logistics platform whose objective is to establish itself as a reference center for mobile robotics in France and Europe, in order to highlight BALYO's innovative solutions.

BALYO has partnered with **Körber Supply Chain**, a leading intralogistics integrator and subsidiary of Körber AG, to offer its autonomous material handling equipment to companies worldwide. The integration of BALYO's robot ranges within Körber's solutions will meet the requirements related to pallet handling, including heavy and bulky loads.

The Company has initiated the migration of its robots to **Ouster's** 3D lidars (multi layer), designed to improve the existing abilities of its robots to localize themselves in complex environments, to detect obstacles at height or on the ground or to improve their energy consumption efficiency.

BALYO also conducted the first test of its new generation of reach truck robots in collaboration with **XPO Logistics**, Europe's leading logistics company.

Finally, the latest high value-added functionalities of the BALYO OS in version 4.12 will be implemented on robots installed from the 4th quarter in order to continue the optimization of logistics flows and the simplification of robot installation. This new version of the OS distinguishes itself by allowing to equip the robots with the following functionalities:

- **Safety Soft Gen2:** robots adapt their speed in real time to move through crowded areas without triggering unnecessary stops, thus simplifying robot installation;
- **Pallet perception:** pallet drop off perception algorithms have been improved in order to manage the combination of manual pick and automatic drop of pallets in order to reduce the spacing of the pallets in rack or to increase the tolerance to the overhangs of loads;
- **Autocalibration:** the autocalibration feature of the robots has been greatly extended to allow an accelerated set-up or restart of the robots after delivery on site or following a maintenance operation.

Post-closing event: Buyback of the 88,750 warrants issued in July 2020 by Sherpa Mobile Robotics to BALYO

In the context of the CAPZA Transition's acquisition of a stake in the Norcan group, BALYO has exercised its option to buy back the 88,750 warrants issued in July 2020 by Sherpa Mobile Robotics (SMR), a subsidiary of Norcan.

As a reminder, in order to focus on its new strategy, BALYO had concluded an agreement with Norcan at the beginning of 2020 to allow it to develop the Sherpa® range operationally, through the company SMR created for this purpose. Under the terms of this agreement, and in consideration of the development investments made, the contribution of the IP and the teams necessary for the development of the Sherpa® range, SMR had issued warrants to BALYO that could give it access, under certain conditions, to up to 30% of SMR's capital. The disposal of the warrants is expected to take place on July 23 in consideration of a price of €1.1 million.

BALYO will continue to assist SMR under the license and technical assistance agreements signed in 2020.



Strategy and outlook

During the second half of 2021, BALYO's sales momentum should continue to benefit from the strengthening of its operational drivers, the reinforcement of the sales department with the recent appointment of Mark Stevenson as Chief Sales Officer, commercial partnerships with integrators, greater commercial autonomy for historical OEMs, direct sales, as well as the ramp-up of technological developments, particularly the OS, in favor of the latest generation of BALYO robots.

Next BALYO financial release: 2021 half-year results, on September 27, 2021 after market close.

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 Group. 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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