

PRESS RELEASE

**Navya obtains €30 million financing from
the Eshaq Investment Company W.L.L
based in the Kingdom of Bahrain**

Villeurbanne, France, December 12th, 2022 – 7:30 am CET – Navya (FR0013018041), an autonomous mobility systems leader, has entered into a financing agreement with the investment company Eshaq Investment Company W.L.L, based in the Kingdom of Bahrain, for a loan with a principal amount of €30 million.

This loan agreement is governed by French law and has a duration of 10 years with a rate of 3% per year, interest being payable annually from the second year onwards and the principal repayable in fine.

No penalty will be applied in the event of an early repayment of the loan.

As a security for the reimbursement of the loan, Navya pledges the source code of its software, to which it holds the rights under French law, to Eshaq Investment, a pledge that must be registered with the INPI, the French industrial property institute.

The loan agreement meets Navya's objectives of balancing its finances and releasing liquidity to finance its scaling up operations.

It is part of Eshaq Investment's strategy to support companies with high potential on international markets which are already strongly positioned on major sustainable development projects in the Middle East.

The €30 million loan comes on top of the €36 million financing agreement contracted in July 2022 with the Negma Group, an investment company based in Dubai in the United Arab Emirates. The latter is in the form of bonds that are convertible in new shares ("OCA") to which are attached stock warrants ("BSA") (together: "OCABSA").

These two sources of finance, which may be cumulated, reinforce Navya's long-term financial capacities, which are essential for its technological, industrial and commercial development.

With the support of its financial partners, the acceleration of demand in its strategic markets and the confidence of leading players in the Middle East, Navya is pursuing an investment strategy with the objective of balancing and diversifying its sources of funding.

"Eshaq Investment is proud to finance a technological company that stands at the forefront of innovation in a key area, and to contribute to the success of its sustainable mobility projects worldwide. The expertise developed by Navya, its global footprint and all its perspectives in the context of major greenfield projects in the Middle East, make it a player that we wish to support and follow. Navya has a proven technology concept and is market oriented mindset, both of which play an important part in our funding decisions."

Eshaq Ebrahim Abdulrahman Eshaq, Chief Executive Officer of Eshaq Investment

"The support of an investment company such as the Kingdom of Bahrain based Eshaq Investment is important to Navya and also sends an important signal to our industrial and financial partners. The loan allows us to secure our cash flow and to pursue the development of our technological and industrial roadmap. The exceptional conditions granted by Eshaq Investment demonstrate not only their confidence in our technologies and services but also the relevance and profitability of our business models. The agreement is the result of numerous actions and meetings that took place at the highest level in all the countries of the Arab States of the Persian Gulf, strengthening our relations and our position throughout the Middle East. With this new funding, combined with the financial and commercial support of Negma, we gain access to a larger range of facilities to pursue our goal of deploying large scale innovative autonomous mobility experiences throughout the world."

Sophie Desormière, CEO of Navya

About Eshaq Investment

Eshaq Investment Company W.L.L is a financial investment company that commits approximately \$ 2 billion in capital per annum in private investments that include venture, growth capital and small buyouts. We drive value through a strategic and operational approach coupled with patient capital and an extremely flexible mandate. We identify great ideas and invest in the visionary leaders of tomorrow. We are an experienced and sophisticated institutional investor, generating attractive returns through global private investments in venture, growth, and small buyout assets worldwide.

For further details visit: www.eshaqinvestment.com

About NAVYA

Navya is a leading French company that specializes in the supply of autonomous mobility systems and related services. It was founded in 2014 and has a total of 280 employees in France (Paris and Lyon), in the United States (Michigan) and in Singapore. Navya's aim is to become the benchmark provider of level 4 autonomous mobility systems for the transportation of people and goods. The company achieved a world first when it launched its Autonom® Shuttle for passengers in 2015. Since that year and up until 31 December 2021, more than 200 vehicles were sold in 25 countries. In 2021 Navya launched its industry equivalent, the Autonom® Tract, a tractor for the transportation of goods. The company is firmly and actively committed to CSR, and it was awarded the ISO 9001 certification in September 2021. The Valeo and Keolis groups count among Navya's historical shareholders.

Navya is listed on the Euronext regulated market in Paris (ISIN code: FR0013018041- Navya).

For further information, visit our website: <http://www.navya.tech>



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