



BALYO announces its Q1 2023 sales at €7.2m, up by +87%

- Continued momentum in order intake in Q1 2023 at €8.9 million, +95% vs. Q1 2022
- Strong growth in the order book¹ to €14.1 million at March 31, 2023, +39%

Arcueil, France, April 20, 2023, 5:45 p.m. CEST - BALYO (FR0013258399, ticker symbol: BALYO, PEA-PME eligible), a technology leader in the design and development of innovative robotic solutions for industrial trucks, today announced its sales for the 1^{er} quarter of 2023.

Pascal Rialland, Chairman and CEO of BALYO, said: "This first quarter of 2023 is a continuation of the last quarter of 2022, when the Company had already recorded an acceleration of its commercial momentum. With orders almost doubled compared to last year, our backlog grew by +39%. Quarterly revenues are also in line with our expectations and confirm BALYO's commercial ambitions for fiscal year 2023 in a less tense supply context than in the previous year. The development of direct sales remains our priority. The underlying sales pipeline is also continuing to grow in line with our forecasts, which gives us a high level of confidence in our ability to achieve our target of a majority direct sales order intake in 2023."

In thousands of euros	Q1 2022	Q1 2023	Change
EMEA Region	3,380	5,736	+70%
Region Americas	382	1 388	+264%
APAC Region	111	104	-7%
Reported revenues*	3,873	7,228	+87%

* Unaudited data

Activity for the 1st quarter of 2023 in line with the last quarter 2022

BALYO recorded revenues of €7.2m in Q1 2023, an increase of +87% compared to Q1 2022 which is mainly explained by a more favorable seasonality in the context of the 2023 commitment order contract with our partner Linde Material Handling compared to 2022. As a reminder, Linde Material Handling's commitment amounts to €11.5 million for the whole year 2023.

Increase in order book

As in the previous quarter, the Company has once again recorded a significant acceleration in its commercial momentum. After integrating new orders for €8.9 million in the first quarter of 2023, representing an increase of 95% compared to the first quarter of 2022, the backlog as of March 31, 2023 amounted to €14.1 million, compared to €10.2 million a year earlier, an increase of +39%.

¹ Backlog refers to all project orders received but not yet delivered. The backlog changes every quarter after taking into account new orders, revenues generated by projects during the period and order cancellations.



Strategy and outlook

In 2023, BALYO will continue to implement its business model based on commercial and operational autonomy. The Company will rely on a sales pipeline that is constantly growing in terms of both quality and value, particularly in the United States where BALYO is experiencing its most dynamic growth and where the Company will continue to invest in its teams. The company is reiterating its objective for fiscal year 2023 of direct sales orders, which will represent 65% of total order volume.

The R&D teams will continue their efforts to offer a digital experience to selected customers from 2023. This will involve providing installation tools that require no programming or automation skills, for the entire range of robots. Other innovations will enable customers to benefit from robots that are more sensitive to their environment and make them smarter, for example by allowing them to restart autonomously as soon as an obstacle disappears from the ground. Simplifying the user experience while ensuring the robots' ability to safely handle the tallest and narrowest racking applications is at the heart of BALYO's strategy.

BALYO will submit its Universal Registration Document within the AMF on April 27, including the 2022 annual financial report, which will be available on its website:

<https://www.balyo.fr/investisseurs>

BALYO's Impact 2022 report will be available online in the coming days. The company will present its initiatives in terms of CSR and in particular its desire to build on the digitalization of the customer experience in order to significantly reduce the travel of its teams, which will enable it to improve its carbon footprint. As part of its responsible purchasing policy, one of the other major challenges for BALYO will be to make greater use of recycled steel.

General Meeting of Shareholders: June 15, 2023

Next financial press release: first half 2023 revenues, July 20, 2023

About BALYO

Humans around the World deserve enriching and 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 (Fenwick-Linde'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 €24.1 million in 2022. For more information, visit www.balyo.com.

CONTACTS

BALYO

Frank Chuffart

investors@balyo.com

NewCap

Financial Communication and Investor Relations

Thomas Grojean / Aurélie Manavarere

Phone: +33 1 44 71 94 94

balyo@newcap.eu

