

First Quarter 2018 Financial Information

May 17, 2018

- **First Quarter 2018 Revenue: €11.2 million, - 43%**

**First Quarter 2018 Revenue**

- As of March 31, 2018, Blue Solutions sold 139 batteries compared to 444 as of the end of March 2017, representing revenues of €11.2 million for the first quarter of 2018, versus €19.5 million for the first quarter of 2017. In particular, revenues include a contribution of €3.1 million made to Blue Solutions under the research and development cooperation agreement with Blue Applications (contribution of €25 million for fiscal years 2017 and 2018).
- As announced, the shift in revenues is explained by longer-life batteries leading to a drop in sales (139 batteries sold, down 69% compared to the end of March 2017). Sales of batteries to Bluebus are still quite strong (131 batteries sold during the first quarter of 2018 versus 63 in the first quarter of 2017) linked to the delivery of 12-meter (to RATP city transit in particular) and 6-meter buses.
- In addition, under the cooperation agreement with Blue Applications, Blue Solutions has pursued its R&D efforts, now focused on increasing density, cyclability and reducing the operating temperature of its batteries.
- During the first quarter of 2018, Bluebus won a call for tenders from RATP city transit for forty 12-meter buses. These buses will be delivered during the 2019 fiscal year and will grow RATP's fleet of 12-meter Bluebuses to 83 vehicles.
- On April 20, 2018, the Bolloré Group launched BlueLA, an electric car-sharing service in Los Angeles. This service is expected to have 100 Bluecar vehicles and 40 stations by the end of 2018.

**Shift in First Quarter 2018 Revenue**

(in millions of euros)	2018	2017 (1)	2017	Published organic	Published growth
<b>Blue Solutions</b>	<b>11.2</b>	<b>19.4</b>	<b>19.5</b>	<b>- 43%</b>	<b>- 42%</b>

(1) constant scope and exchange rates