

April 17, 2019

## Revenue down as expected before the start of production of the new model of the LMP battery

- **First-quarter 2019 revenue: €5 million** <sup>(1)</sup>, down 55% at constant scope and exchange rates (-55% on a reported basis) compared with the first quarter of 2018

Blue Solutions is one of the only global companies producing solid-state batteries, considered by many as the electricity storage technology of the future.

The first version of its production equipped many carsharing operations worldwide: Paris, Lyon, Bordeaux, Turin, Indianapolis, London, Los Angeles and, more recently, Singapore. Its technology has proven to be robust and efficient, and has been developed for use in buses. In the first quarter of 2019, Bluebus sold 6 buses in the 6-meter class and 2 buses in the 12-meter class (4 in the 6-meter class and 6 in the 12-meter class in the first quarter of 2018). In 2019, it plans to deliver the order for 41 buses in the 12-meter class received from the RATP in 2018.

Blue Solutions has found ways to release a vastly improved version of its dry battery to serve as an alternative to lithium-ion models. To this end, the Canadian plant was shut down to transform the manufacturing equipment and the Brittany plant will follow soon. Both plants will completely resume operations in the fall of 2019.

Besides providing more efficient batteries for the bus industry, Blue Solutions is participating in calls for tenders for stationary energy storage systems. Lastly, Blue Solutions has continued its investments in research and development on solid-state batteries operating at ambient temperature.

RATP has already selected Bluebus and Blue Solutions batteries as a supplier for its network.

Note that the Bolloré Group has undertaken to launch a tender offer for Blue Solutions shares at a price of €17 per share in the first half of 2020.

*(1) The first quarter of 2018 included a €3.1 million contribution to Blue Solutions as part of a research and development cooperation agreement with Blue Applications (contribution of €12.5 million in 2018).*

### Change in revenue

(in millions of euros)	2019	2018 <sup>(2)</sup>	1 <sup>st</sup> quarter		
			2018	Reported growth	Organic growth
<b>Blue Solutions</b>	<b>5.0</b>	<b>11.2</b>	<b>11.2</b>	<b>(54.9%)</b>	<b>(54.9%)</b>

(2) at constant scope and exchange rates

All amounts are expressed in millions of euros and rounded to the nearest decimal.

As a result, the sum of the rounded amounts may differ slightly from the reported total.