

BALYO's sales revenue triples in the first half of 2017

- €16 million in orders placed
- First order from China and first project with an e-commerce giant
- Confirmation of the 2017 sales objective of €15 million

Moissy-Cramayel, France, Leominster, MA, United States, July 27, 2017, 6:00 pm CEST – **BALYO** (FR0013258399, Ticker: BALYO, eligible for the PEA-PME plan), a technological leader in the design and development of innovative robotic solutions for material handling trucks, announces its sales revenue today for the first half of the 2017 fiscal year.

Fabien Bardinet, Chairman and Chief Executive Officer, stated: "*In line with the growth announced at the time of our IPO, the first half-year shows a strong increase compared to the first half of 2016. This increase is consistent with our market plan, and the number of orders placed confirms the market's keen interest in our solutions. Based on this solid sales dynamic, we are very confident that we will achieve our growth objectives for 2017.*"

<i>In millions of euros</i>	June 30, 2016	June 30, 2017
▪ Sales revenue for the first half-year	€2.07 million	€6.23 million

Business activity in the first half of 2017

The continued solid growth of BALYO's business resulted in sales revenue for the first half-year of €6.23 million, a 201% increase compared to the first half of 2016. This growth, which is purely organic, testifies to the Company's dynamism and that of its business sector.

To meet its customers' demand, the Company hired 39 employees in the first half of 2017, bringing the total workforce to 111 as at June 30, 2017, compared to 72 on December 31, 2016.

€16 million in orders placed

Thanks to new orders in the amount of €11 million placed in the first half of 2017, overall orders as at June 30, 2017 total €16.0 million, compared to €14.5 million as at March 31, 2017 and €11.2 million as at December 31, 2016.

The increase in sales activity since the beginning of the fiscal year resulted in numerous orders being placed in the second quarter, totaling €5.6 million, following the €5.4 million in orders recorded in the first quarter of the year. In particular, with its two industrial partners, the Kion Group (Linde Material Handling's parent company) and the Hyster-Yale Group, BALYO received its first order from China where the Company has just established a foothold. In the US, BALYO has also been chosen for its first project with a global e-commerce giant. This project will require a senior employee of the Company to



Autonomous vehicles for smart industry

work with the customer's teams on their premises for one year to coordinate the customization of the company's products to fulfill the customer's specific requirements.

Strategy and outlook

BALYO continues to develop and integrate its breakthrough technologies, thereby offering simple, flexible and standardized solutions that meet the needs of major industry leaders and logistics specialists related to the robotization of their merchandise flow processes. To maintain its technological lead, BALYO will continue its R&D efforts to further augment its robots' capabilities.

In parallel, the group will strengthen its sales teams with a view to ramping up its business development with major accounts and, as a priority, in strategic geographic zones with its two partners. These marketing efforts will consolidate existing growth levers and allow for the conversion of many prospects into users of BALYO's solutions.

Next financial release: half-year results, on September 28, 2017, after market close.

ABOUT BALYO

Balyo transforms standard forklift trucks into standalone intelligent robots thanks to its breakthrough proprietary Driven by Balyo™ technology. The geoguidance navigation system developed by Balyo allows vehicles equipped with the system to locate their position and navigate autonomously inside buildings. Within the automated handling vehicle market, Balyo has entered into two strategic agreements with Kion Group AG (Linde Material Handling's parent company) and Hyster-Yale Group, two major operators in the material handling sector. Balyo is present in three major geographic regions (Americas, Europe and Asia-Pacific). Its sales reached €5.2 million in 2016. Its target for 2017 is to generate more than €15 million in sales. For more information, please visit our website at www.balyo.com.



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