



BALYO announces its sales revenue for Q1 2018: €4.5 million

- **116% growth in sales revenue**
- **€5.9 million in orders intakes during the quarter**
- **8% increase in the order book: €19.1 million at March 31, 2018**

Ivry-sur-Seine, France; Woburn, MA, United States, April 26, 2018, 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, today announces its sales revenue for Q1 2018.

Fabien Bardinnet, Chairman and Chief Executive Officer, stated: *“Q1 2018 results are in line with our objectives. Our sales revenue more than doubled in comparison to Q1 2017, and our growth prospects are very promising. Thanks to a solid order book driven by the dynamic rise in orders placed throughout the quarter, we anticipate a further increase in our business in the coming quarters. All of the teams required to support this growth are now in place and we are confident that we will achieve our performance targets in 2018 and thereafter.”*

| <i>In millions of euros</i> | Q1 2017 | Q1 2018 |
|-----------------------------|----------------|----------------|
| Sales revenue* | 2.1 | 4.5 |

* Unaudited data

Business activity in Q1 2018

BALYO’s business has continued to grow since the beginning of the financial year, with sales revenue of €4.5 million in Q1 2018, a 116% increase compared with the same period of 2017.

To keep pace with this upward trend resulting from customer demand, BALYO hired 10 employees during the quarter, bringing the total workforce to 169 at March 31, 2018, compared with 159 on December 31, 2017.

Order book of €19 million

Taking into account €5.9 million in new orders placed in Q1 2018, the order book at March 31, 2018 totaled €19.1 million, compared with €17.6 million at December 31, 2017, and €12.0 million one year ago.

This rise in orders reflects the strong demand for BALYO’s robotic solutions - boosted by the increase in deployment capabilities - in particular from major industrial customers both in France and abroad.



Strategy and outlook

Thanks to the hiring of new staff, BALYO will continue to expand its deployment capabilities throughout 2018 and to invest in Research & Development, in particular in the fields of perception and traffic management, two areas that are particularly innovative and provide customers with a high return on their investment.

In light of the above, the Company confirms its objective of reaching €200 million in sales revenue by 2022.

Next financial release: sales revenue for Q2 2018 on July 26, 2018, after market.

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 revenue reached €16.4 million in 2017. For more information, please visit our website at www.balyo.com.



CONTACTS

BALYO

Stanislas Piot
Financial Director
investors@balyo.com

NewCap

Financial Communication and Investor Relations
Pierre Laurent/Louis-Victor Delouvrier
Tel: +33 1 44 71 98 53
balyo@newcap.eu