BALYO

AUTONOMOUS VEHICLES FOR LOAD & PALLET MOVEMENT

Investors' Presentation

September 27th, 2021



CONVERT MATERIAL HANDLING TO AUTONOMY

« BEST JOBS » OF **YESTERDAY**... ... NO ONE DOES ANYMORE **TODAY**





CONVERT MATERIAL HANDLING TO AUTONOMY

STILL TOO MANY REPETITIVE, TIRING & NON CREATIVE TASKS



NO ONE WILL WANT TO DO TOMORROW



BALYO

OUR VISION ENABLE COMPANIES TO FOCUS ON HUMANS

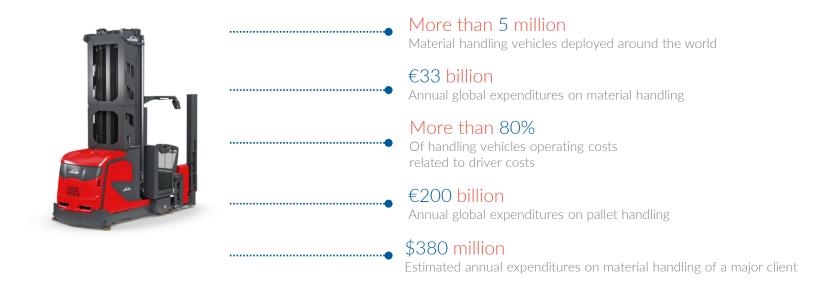
OUR MISSION

DESIGN, SALE AND OPERATE SIMPLE AND AFFORDABLE ROBOTS, SYSTEMS & SERVICES GLOBALLY



CONVERT MATERIAL HANDLING TO AUTONOMY

A MAJOR CHALLENGE FOR INTRALOGISTICS



But, less than 1% of pallets moved today by robots!

Company estimates



BALYO



Founded in 2006, listed on EURONEXT stock exchange since June 2017



Robotics Software & Systems company



HQ & Prologis Logistic Center by Paris, subsidiaries in Boston & Singapore, teams in Germany & China



Industrial partnerships with 2 Material handling OEM (LMH & HY)

Commercial agreements with systems integrators globally



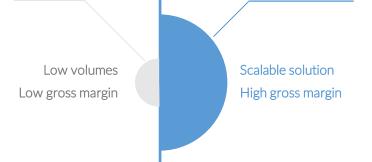
BALYO: « mass-market » mobile robotics

FROM CUSTOMIZED AGV TO STANDARD & GLOBAL AUTONOMOUS FORKLIFT RANGE

AUTOMATED GUIDED VEHICLES (AGV)

- ▲ Custom-built vehicles
- ▲ Navigation requiring additional infrastructure
- ▲ High costs and long-time integration
- ▲ Non-evolutive solution
- ▲ High maintenance cost with expert technicians

CLES BALYO ROBOTS



- ▲ Standard OEM base trucks
- ▲ Infrastructureless localization & navigation
- ▲ Quick integration
- ▲ Flexible updates
- ▲ Simple & global maintenance with OEM technicians



TWO STRATEGIC ALLIANCES

SERVICEABILITY - WORLDWIDE





No.2 worldwide
No.1 in Europe
No.3 in Asia
36,000 employees*
€8.3 billion revenue in 2020*





No.5 worldwide No.2 in the United States 7,600 employees \$2.8 billion revenue in 2020

KEY BENEFITS



Partners' network



Mass produced standard robots & long term spare parts availability.



No localization infrastructure required



Dual mode, Manual & Autonomous

Global Sales & Local Services

Standard & affordable robots

Easy & fast install

Simple to use & Flexible



INNOVATION & R&D FOCUS

AMBITIOUS R&D STRATEGY TO SIMPLIFY & ACCELERATE MOBILE ROBOTICS ADOPTION

25 M€

18% of 2020 revenues

50 patents



allocated in R&D since 2015



Focus on robots ease of use & installation, increase application coverage and TCO reduction, especially for price sensitive 3PLs



granted since 2016 including 15 in 2019, 3 in 2020

2D & 3D Localization PL-rated & Soft Safety

Pallet Smart Perception Codeless Installation tools Navigation on routes & circuits

Global energy Management Fleet Management & Statistics

Self-learning control command

Remote monitoring & control



GLOBAL CLIENTS REACH

OVER 1,000 ROBOTS SOLD AT 200+ CLIENTS, 300+ SITES in 30 COUNTRIES



Targetted sectors: Logistics, Manufacturing at FMCG & Automotive

LOGISTICS

FMCG

AUTOMOTIVE

AND MANY OTHERS...





































































EXEC TEAM



Pascal RIALLAND CEO & Chairman



Alec LAFOURCADE



Mark STEVENSON CSO



Frank CHUFFART CFO



 $136\\ \text{employees in 5 countries}^{(1)}$

Workforce breakdown by Region (1) (% of total workforce)





TECHNOLOGY







Manual Truck

- Robust
- Affordable
- Parts & Services
 available worldwide

Driverless kit

- Infrastructure free
- Integrated design
- Adaptable to changes

Robotic Truck

- Dual driving modes : Automatic & Manual
- Global & Local service



INFRASTRUCTURE FREE NAVIGATION

EXTREMELY ROBUST REAL-TIME SLAM (PROVEN ON 250+ SITES): FULL POINT-CLOUD CORRELATION (NOT FEATURE RECOGNITION), USING SINGLE (2D) OR MULTI-LAYER (3D) LOCALIZATION





SAFETY & SPEED: 360° SAFETY RATED & SOFT « DETECTION »

EACH ROBOT SAFETY CONCEPT SPECIFIC TO USE CASES: CE (EMEA/APAC) or B56.5 (US)



- Front Safety PI-D rated
- Fwd Speed up to 2m/s
- Slow/Stop zones
- Stop&Go
- Software detection
- Hardware safety



 Unique front safety adaptation in turns



- Side Safety PI-D rated
- Speed in turn 0,45m/s
- Slow/Stop zones
- Stop&Go
- Software detection
- Hardware safety



- Rear Safety PI-D rated
- Rear-Speed 0,8m/s
- Slow/Stop zones
- Stop&Go
- Software detection
- Hardware safety

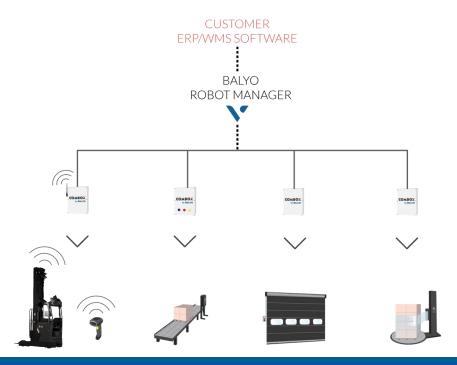


- Curtain Detection
- Stop&Go
- Software detection
- 3D Curtain from 2022



SIMPLE INTEGRATION INTO CLIENTS ECOSYSTEM

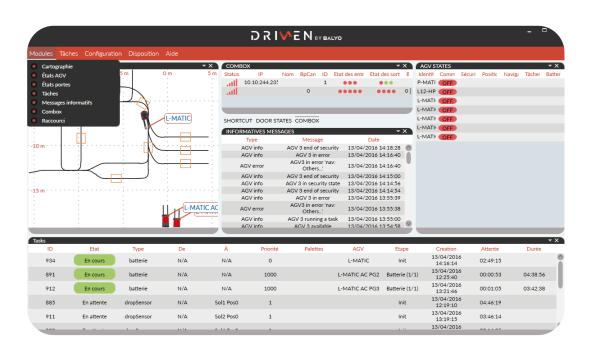
ROBOTS INTERACT AUTONOMOUSLY WITH ALL INFRASTRUCTURES LIKE DOORS, CONVEYORS,...





SUPERVIZE FLEET

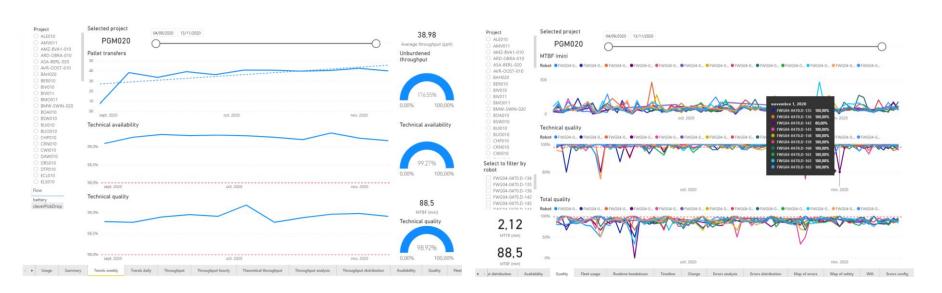
TRACK YOUR FLEET PERFORMANCE WITH THE ROBOT MANAGER (CLOUD or DESKTOP)





RUN FLEET WITH 360° REPORTING

20+ ONLINE STANDARD REPORTS TO TRACK SYSTEM PERFORMANCE & OPTIMIZE SYSTEM USAGE







DIRECT & INDIRECT SALES

GLOBAL COMMERCIAL EXECUTION TO CONVERT MATERIAL HANDLING TO AUTONOMY

Business line 1: OEM

Autonomy Kit sales & industrial partnerships with OEM



OEM autonomy for robots sales, commissioning & manufacturing

Business line 2: Integrators

Turn-key mobile robotic solutions distributed by intralogistics integrators



Complementarity with OEM, especially for "system heavy" sites (manufacturing, sortation,...)

Business line 3 : Direct

Direct Sales & Piloting pallet-movement "as a service" offering



Dedicated & disruptive market approach to scale up with selected clients



PALLET MOVEMENT "PAY-PER-USE"

Unique response to the three main constraints to robotization of material handling



- ELIMINATE the need for capital expenditure for customers with pay-per-use billing
- INCREASE the performance of robotic solutions: integrating a tele-operator monitoring the system 24/7 and capable of taking control of the robot remotely when needed
- SIMPLIFY technology adoption: packaged & operated solution for customers missing specific technical resources



FROM FORKLIFTS TO PALLET MOVEMENT SERVICE

Manual Forklifts



Autonomous Forklifts

DRIVEN



Pallet-movement as a Service







Remote sites (Client HQ, Balyo or Partner Site)

Client sites Base trucks

- Significant payroll expenditure
- Forklift trucks fleet operated by clients
- Very high OPEX
- Variable productivity



Robots **Supervisors**





- Lowered payroll expenditure
- Forklift Robots fleet operated by clients
- ROI < 2 years
- Replace OPEX with CAPEX

Robots "remote control enabled"





- No/limited upfront expenditure
- Robots fitted with remote supervision kit
- Robots fleet operated remotely
- All included, simple
- Pay-per-use, immediate ROI
- No CAPEX, reduced OPEX



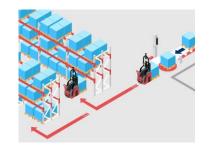


AUTONOMOUS APPLICATIONS

CONVEYORS INTERFACE



END OF LINE & STORAGE



STACKING



MACHINES INTERFACE



LOGISTICS TRAIN



HIGH STORAGE



VERY HIGH STORAGE





AUTONOMOUS « IN-RACK » APPLICATIONS

ONE OF THE BROADEST HIGH-LIFT STORAGE APPLICATION COVERAGE ON THE MARKET WITH MOBILE ROBOTS

AVAILABLE

SOON

NOK



From 2.9m aisles up to 11m



VNA up to 17m+



Gravity



Canteliver



Shuttle



Mobile rack



Block storage



Drive-in



Push back



Double deep



GLOBAL ROBOT RANGE: 360° WAREHOUSE





TRUCKY

CB LOWY MOU!O READY*





TUGGY

LOWY MOWO READY*

Tugger, Pallet /Jack, Stacker & CB Stacker robots for Floor & Low-lift up to 3,5t pallets and 7t trailers



LOWY ML/HL



CB LOWY ML/HL

Stacker & CB Stacker robots for Middle-lift up to 4m Pick & Drop and 1,6t pallets







VEENY

Reach & VNA robots for High-lift up to 17m Pick & Drop and up to 1,6t pallets

^{*}Pallet movement as a service



Commercial ramp-up

Partnership with Körber Supply Chain, a leading intralogistics integrator

- ✓ Integration of BALYO's robotics in Korber's offer to overcome challenges associated to meet the requirements related to pallet handling, including heavy and bulky loads
- ✓ The partnerships will benefit from a global reach and aims at providing businesses worldwide with the latest technology in autonomous material handling equipment

Appointment of Mark Stevenson as Chief Sales Officer

- ✓ More than 20 years in mobile robotics at well-known companies such as JBT and Egemin
- ✓ International (US & EMEA) experience in direct and indirect sales business
- Responsible for the Group's sales and marketing, as well as client service







Strengthening of technological leadership

Strategic supplier agreement with Ouster, Inc.

- Mid-term migration of BALYO 's robots to Ouster's 3D lidars
- ✓ Improvement of existing abilities :
 - localize robots in complex environments,
 - detect obstacles at height or on the ground in 3D at 360°
 - improve energy consumption & efficiency



Release of the 4.12 version of the Operating System (OS)

- ✓ Safety Soft Gen2: robots adapt their speed in real time
- ✓ Pallet perception: improvement of pallet drop off perception algorithms in order to manage the combination of manual pick and automatic drop of pallets
- ✓ Autocalibration: extension of the autocalibration feature of the robots to allow an accelerated set-up or restart of the robots after delivery on site or following a maintenance operation.
- **√** ...



Opening of a logistics center with FM Logistic



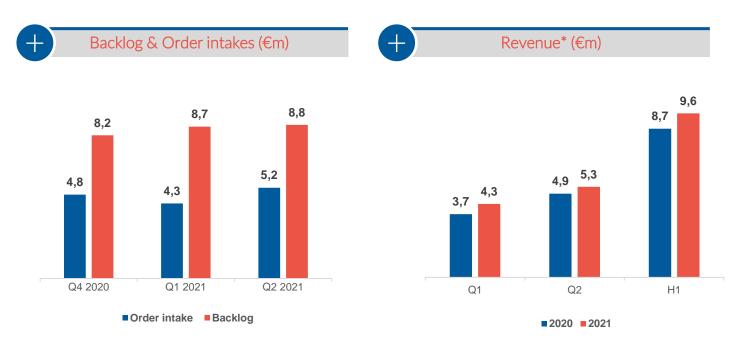
Marketing of the Company's innovations to make mobile robotics available to all its customers, partners and prospects

Pursuing technological innovation at full scale and receiving clients and partners

- New site in Moissy-Cramayel, part of a Prologis logistics platform, home to leading logistics operators
- ✓ Fulfillment logistics platform operated by FM Logistic
- ✓ One ambition, to become the leading mobile robotics logistics centers in Europe, for clients schools and universities
- ✓ Absolutely unique approach to mix manufacturing, client fulfillment and R&D on one site



ORDER INTAKE & REVENUE



^{*} excluding the restatement related to the inclusion of the IFRS2 charge relative to the allocation of BSAs



PROFIT & LOSS

IFRS (€k)	January to June 2021	January to June 2020
Sales revenue	9,621	8,673
IFRS 2 charge related to the Amazon BSAs	(0,12)	(0,06)
Sales revenue reported	9,608	8,667
COGS	(5,498)	(8,334)
Gross margin	4,110	333
Margin (%)	43%	4%
R&D	(1,998)	(2,391)
Sales & Marketing	(1,066)	(1,255)
G&A	(2,635)	(3,090)
Share-based payment	(112)	(60)
Operating profit	(1,701)	(6,463)
Financial result	(17)	(235)
Net result before tax	(1,718)	(6,698)

- Gross margin rate increase due mainly to change of business model (sale of kits with higher margins compared to sale of projects)
- Decrease in operating expenses are mainly due to a decrease in payroll and external contractor expenses



Balance sheet

IFRS (€k)	June. 30, 2021	Jun. 30, 2020
Non-current assets	7,528	7,035
Inventories	3,111	3,380
Trade accounts receivables	4,744	8,039
Other receivables	3,644	3,318
Cash & cash equivalents	6,373	8,797
Total assets	25,400	30,569
Shareholders' equity	(3,800)	(2,372)
Non-current financial debt	14,616	14,567
Current Financial debt	1,527	1,510
Trade notes and accounts payables	6,402	8,535
Tax and employee-related payables	2,405	2,276
Other current liabilities	4,250	6,053
Total liabilities	25,400	30,569

Stockholders' equity as of June 30, 2021: (3,800) €k

- Working capital as of June 30, 2021:
 - Amounts to (1,646) €k vs (2,127) €k as at the end of June 2020 (decrease of negative working capital by 482 €k)

Cash at bank as of June 30, 2021: 6,373 €k



Cash Flow Statement

IFRS (€k)	January to June. 30, 2021	January to June 30, 2020
Cash used for operating activities	(1,546)	(2,303)
Cash used for investing activities	(221)	(28,9)
Cash provided for financing activities	(657)	6,468
Change in cash	(2,424)	4,136
Cash & cash equivalents	6,371	8,692





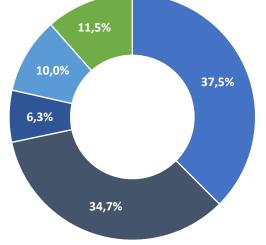
Shareholding structure as of May 2021



International institutional

Founders: 6.3%

investors: 10.0%



Free-float: 34.7%

Historical shareholdders: 37,5%