

BALYO reports third-quarter 2021 revenue of €5.8 million and strong growth in order intake

- Order intake of €6.9 million, a substantial increase of 91%
- Order backlog¹ of €10.3 million at September 30, 2021, up 16%
- Nine-month 2021 revenue up 2% to €15.4 million

Ivry-sur-Seine, France, October 28, 2021, 5:45pm CEST – BALYO (FR0013258399, Ticker: BALYO, eligible for PEA-PME savings schemes), a technological leader in the design and development of innovative robotic solutions for material handling trucks, is today announcing its sales for the first nine months of 2021.

Pascal Rialland, CEO and Chairman of BALYO, commented: “BALYO’s dynamic growth continued into the past quarter, as reflected by the strength of the order intake, especially in the United States, which will help to power our future growth. Direct sales played a key role in this impressive sales performance. Our effective product positioning—especially in reach truck and VNA robots with performance levels unmatched in the market—contributed to this acceleration. As a result, the recent fundraising of €6.1 million provides the Company with the necessary means to accelerate the sales momentum while meeting the growing demand from international customers seeking to raise their logistics performance”.

In thousands of euros	Q3 2020	Q3 2021	9M 2020	9M 2021	Change Q3 2021/Q3 2020	Change 9M 2021/9M 2020
EMEA region	5,115	5,393	12,442	14,057	+5%	+13%
Americas region	639	392	1,559	1,203	-39%	-23%
APAC region	651	-6	1,076	140	-101%	-87%
Sales revenue reported*	6,404	5,778	15,070	15,400	-10%	+2%

*Unaudited data

Third quarter 2021 business activity

BALYO reported revenue of €5.8 million in the third quarter of 2021, down 10% compared to the third quarter of 2020. Over the first nine months of the year, revenue amounted to €15.4 million, an increase of +2.

After including third quarter 2021 orders of €6.9 million, the order backlog totaled €10.3 million at September 30, 2021, compared with €8.9 million a year earlier.

Governance

Pascal Rialland was reappointed as Chairman of the Board of Directors for an indefinite term.

Post-closing event: completion of a capital increase through private placement

To capitalize on the growing interest among logistics providers for its innovative robotic solutions, the Company strengthened its financial resources through a private placement that enabled a capital increase of €6.1 million. This additional capital will help to accelerate BALYO’s

¹ The order backlog represents all project orders received but not yet delivered. The order backlog fluctuates every quarter as a function of the new orders logged, the revenue recorded on projects during the period and orders cancelled.



commercial momentum over the final months of the year and into 2022, as well as to the financing of working capital.

Strategy and outlook

The good business trend recorded is linked to the effective conclusion of direct sales on projects initiated in early 2021. The Company will continue to structure and accelerate its direct and indirect sales, including the recruitment of additional sales staff by the end of 2021. In addition, the reduction in project delivery lead-times is an additional lever that should help accelerate sales in the coming quarters.

In a context marked by tensions on the supply of raw materials, the Company has identified certain components that could be affected by longer delivery times, potentially leading to a limited impact from the final quarter of 2021.

Lastly, BALYO is reiterating its target of €13.6 million in order commitments from LINDE Material Handling in 2021.

Next BALYO financial press release: full-year 2021 sales on January 27, 2022 after the market close.

About BALYO

Humans around the World deserve enriching, creative jobs. At BALYO, we believe that pallet movements in DC and manufacturing sites should be left to fully autonomous robots. To execute this ambition, BALYO transforms standard forklifts into intelligent robots thanks to its breakthrough Driven by Balyo™ technology. Our leading geo guidance navigation system enables robots to locate their position and navigate autonomously inside buildings - without the need for any additional infrastructure. To accelerate the material handling market conversion to autonomy, BALYO has entered into two global partnerships with KION (Linde Material Handling's parent company) and Hyster-Yale Group. A full range of globally available robots has been developed for virtually all traditional warehousing applications; Tractor, Pallet, Stackers, Reach and VNA-robots. BALYO and its subsidiaries in Boston and Singapore serve clients in the Americas, Europe and Asia-Pacific. The company has been listed on EURONEXT since 2017 and its sales revenue reached €21.7 million in 2020. For more information, visit <https://www.balyo.com/>

CONTACTS

BALYO

Frank Chuffart
investors@balyo.com

NewCap

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

