



BALYO announces its Q1 2022 sales at €3.9m

- Continued momentum in order intake in Q1 2022: €4.6 million
- Increase in order backlog¹ to €10.1 million as of March 31, 2022, +10%

Ivry-sur-Seine, France, April 21st, 2022, 5:45 pm 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, today announces its revenues for the first quarter of 2022.

Pascal Rialland, CEO of BALYO, said: « This first quarter of 2022 confirms the Company's commercial momentum, characterized by an increase in the order book. Quarterly revenues are perfectly in line with our expectations and clearly do not call into question BALYO's objective of returning to sustained growth in 2022. The development of direct sales, the acceleration of the commercial dynamic in the U.S. following the recruitments made and the commitment of orders from our partner Linde will drive BALYO's growth as of the next quarter. »

In thousands of euros	Q1 2021	Q1 2022	Change
EMEA region	3,815	3,380	-11%
Americas region	475	382	-20%
APAC region	26	111	+327%
Reported sales revenue*	4,316	3,873	-10%

* Unaudited data

Q1 2022 activity in line with company's expectations

BALYO recorded revenues of €3.9 million in Q1 2022, a 10% decrease compared to Q1 2021, which is mainly due to lower revenues with its partner LINDE MATERIAL HANDLING compared to last year, but which should be made up in the coming quarters, knowing that LINDE HANDLING MATERIAL has signed a €13.9 million annual commitment order contract with the Company for 2022.

Increase in order book

As in previous quarters, BALYO's differentiating positioning, in particular its technological leadership, allows it to pursue its commercial momentum. After integration of new orders for €4.6 million in the first quarter of 2022, an increase of +7% compared to the first quarter of 2021, the order backlog as of March 31, 2022 amounts to €10.1 million, an increase of +16% compared to March 31, 2021.

¹ The backlog refers to all orders for projects received but not yet fulfilled. The backlog evolves every quarter following the taking into account of new orders, the revenue generated by projects during the period and the cancellation of orders.



Strategy and outlook

Committed in an ambitious commercial plan aiming at a strong growth in order intake, particularly in direct sales, BALYO intends to step up in 2022 thanks to a unique positioning on the market of mobile robotics and pallet movement. Thanks to a recognized and unmatched product offering in high-rack storage, a technological leadership as well as the signing of many commercial partnerships, BALYO will also be able to rely on the expansion of its sales teams, particularly in the U.S.

BALYO remains cautious about the supply of certain electronic components and the extended lead times in the current context. The increase in production costs for robotic kits, related to the rise in the raw materials and energy prices, as well as longer lead times for the supply of base truck for projects sold directly are also being closely monitored without the Company being able to assess their precise impact to date.

BALYO has submitted today its Universal Registration Document to the AMF, including the 2021 annual financial report, which is available on its website:

<https://www.balyo.com/investors>

General Meeting of Shareholders: May, 31st 2022 – The terms of participation will be communicated at a later date.

Next financial release: sales for the first half of 2022 on July 21, 2022

About BALYO

Humans around the World deserve enriching and 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 (Fenwick-Linde'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 €21.8 million in 2021. For more information, visit 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

