



Opening of the public tender offer for the securities of BALYO

- The public tender offer (the "Offer") filed by SVF II STRATEGIC INVESTMENTS AIV LLC for the securities of Balyo (the "Company") has been cleared by the AMF
- The Offer price is EUR 0.85 per Balyo ordinary share, EUR 0.01 per Balyo preferred share and EUR 0.07 per Balyo warrant
- The Offer will be open from 21 September 2023 (inclusive) to 25 October 2023 (inclusive)
- On 4 August 2023, Balyo's Board of Directors issued a reasoned opinion in favour of the Offer, having taken note of the work and recommendation of the *ad hoc* committee set up by the Board of Directors and of the conclusions of EightAdvisory, appointed as independent expert
- On 18 September 2023, Balyo's Board of Directors noted that the new elements that had arisen since 4 August 2023, and in particular the *addendum* dated 12 September 2023 to the Eight Advisory report drawn up on 4 August 2023, did not affect its reasoned opinion
- SVF II STRATEGIC INVESTMENTS AIV LLC intends to implement a squeeze-out procedure for the securities of Balyo if the conditions are met at the end of the Offer

On 19 September 2023, the French Financial Markets Authority, the *Autorité des Marchés Financiers* (the "AMF") declared the Offer initiated by SVF II STRATEGIC INVESTMENTS AIV LLC for the securities of the Company at a price of EUR 0.85 per Balyo ordinary share, EUR 0.01 per Balyo preferred share and EUR 0.07 per Balyo warrant, to be compliant, and on the same day granted its *visa* in respect of SVF II STRATEGIC INVESTMENTS AIV LLC's offer document and Balyo's response document under nos. 23-402 and 23-403 respectively.

The price of EUR 0.85 per Balyo ordinary share represents a premium of:

- 57.4% compared to the last closing price before the announcement of the Offer (as at 12 June 2023),
- 54.3% compared to the weighted average price of the last 30 trading days before this date,
- 48.0% compared to the weighted average price of the last 60 trading days before this date.

The documents setting out information relating, in particular, to the legal, financial and accounting characteristics of SVF II STRATEGIC INVESTMENTS AIV LLC and Balyo

were filed with the AMF on 19 September 2023 and published on 20 September 2023 in accordance with Article 231-28 of the AMF General Regulation.

On 20 September 2023, the AMF published a notice announcing the opening of the Offer. The Offer will be open from 21 September 2023 (inclusive) to 25 October 2023 (inclusive). In compliance with applicable regulation, the Offer, if successful, will be reopened following its closing, during the week of 30 October 2023.

On 4 August 2023, having reviewed in particular the work council favourable opinion and recommendation of the ad hoc committee set up by the Company's Board of Directors, the conclusions of Eight Advisory, appointed as independent expert on 13 June 2023, whose report concludes that the terms of the Offer are fair for the securityholders, and in consideration of its overall review and of the analyses it supervised, Balyo's Board of Directors issued, unanimously, a positive reasoned opinion on the Offer, considering that the Offer is in the interests of the Company, its securityholders and its employees, and recommend that the Company's securityholders tender their securities to the Offer.

On 4 August 2023, Eight Advisory issued a report concluding that the financial terms of the Offer were fair. The addendum to this report dated 12 September 2023 does not call into question the fairness of the financial terms of the Offer. This addendum was submitted to Balyo's Board of Directors and ad hoc committee on 18 September 2023, who reaffirmed their support for the Offer and its interest for the Company, its employees and its securityholders, particularly in the context of the Company's deteriorating cash position as detailed in the press release of the Company dated 18 September 2023.

If the required conditions are met, the Offeror indicated its intention to implement a squeeze-out procedure pursuant to Articles L. 433-4, II of the French Monetary and Financial Code and 237-1 and seq. of the AMF's General Regulation.

Information and the documents relating to the Offer are available on the website of Balyo (www.balyo.com) and the AMF (www.amf-france.org).

For further information, a toll-free number has been made available to individual Balyo shareholders in order to respond to any questions regarding the Offer during the opening period: 08 05 38 57 78.

Next BALYO financial release: 2023 third quarter sales, on 18 October 2023.

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 €24.1 million in 2022. For more information, visit www.balyo.com.

CONTACTS

BALYO

Frank Chuffart

investors@balyo.com

NewCap

Financial Communication and Investor Relations

Thomas Grojean / Aurélie Manavarere

Phone: +33 1 44 71 94 94

balyo@newcap.eu



About SoftBank Group

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The dissemination, publication or distribution of this press release, as well as the Offer and its acceptance, may be subject to specific regulations or restrictions in certain countries. The Offer will not be directed to persons subject to such restrictions, either directly or indirectly, and may not be accepted from any country where the Offer would be subject to such restrictions. Accordingly, persons in possession of this press release are required to inform themselves about and to observe any local restrictions that may apply.

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