



BALYO announces 2019 sales revenue of €21.2 million¹

- Backlog² of €14.1 million at December 31, 2019
 - 2020 revenue target of over €30 million

Ivry-sur-Seine, France, January 30, 2020 – 5:45 pm CET - **BALYO** (FR0013258399, Ticker: BALYO, eligible for PEA-PME), a technological leader in the design and development of innovative robotic solutions, announces its annual sales revenue for 2019 and its revenue for Q4 2019.

Pascal Rialland, CEO of BALYO, comments: “2019 has been a transitional year for BALYO during which the teams accomplished structuring measures, in association with our industrial partners, Linde MH and Hyster-Yale Group, to simplify installation processes, train partner teams and strengthen quality controls. The purpose of these initiatives is to ensure a renewed commercial momentum in 2020, already confirmed by the order commitments of our partners totaling 394 robots for the current year. Driven by the unwavering commitment of our teams, a continuous innovation and the implementation of a more efficient and balanced commercial strategy, we start 2020 with determination, confident in the recovery of a growth rate in line with the potential and added value of BALYO’s solutions”.

In thousands of euros	Q4 2018	Q4 2019	2018	2019	Change 2019/2018
EMEA region	6,631	2,503	19,104	15,032	-21%
Americas region	1,532	769	2,963	4,114	+39%
APAC region	409	264	1,193	2,031	+70%
Sales revenue	8,572	3,537	23,260	21,177	-9%
IFRS2 BSA charge	-	(6)	-	(745)	Na
Reported sales revenue*	8,572	3,531	23,260	20,432	-12%

* Unaudited data

¹ Before integrating the IFRS2 charge associated with the allocation of BSA equity warrants: in accordance with the agreement signed on January 10, 2019, the beneficiary of BSAs can exercise these warrants depending on that Company's purchase of products incorporating BALYO technology.

² 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.



2019 sales revenue

Annual sales came to €21.2 million, as previously announced, down 9% compared to 2018, reflecting the difficulties encountered during the financial year.

In the last quarter, BALYO implemented 32 robots, bringing the installed base to 568 units, an increase of +37% compared with 2018.

Taking into account new orders of €3.8 million in Q4 2019, the backlog at December 31, 2019 stood at €14.1 million, compared with €20.1 million a year ago.

Significant achievement of Q4 2019 was the major commitments orders from BALYO's industrial partners, Linde MH and Hyster-Yale Group, totaling 394 robots for 2020. These represent almost twice the volumes of orders recorded in 2019. They follow on from the in-depth structuring work carried out in 2019 by the BALYO teams and highlight the confidence of Linde MH and Hyster-Yale Group have in the Company's technology.

A more efficient and balanced commercial strategy with a 2020 revenue target of over €30 million

At the beginning of the year, BALYO presented a commercial strategy, more efficient and balanced, built around the strengthening of its historical partnerships, the launch of robotic solutions sales to independent intralogistics integrators and the testing of a Pallet-movement "As a Service" offering.

The various drivers of this strategy, the order commitments from the two industrial partners which totaled 394 robots in 2020, the sale of turnkey projects to system integrators and the completion of the backlog at December 31, 2019, should enable the Company to achieve 2020 sales of over €30 million, an increase of approximately +50% compared with 2019.

The Company has the ability to achieve a profitable growth that should materialize in the second half of 2020, reflecting the first effects of the new strategy and the transition made in recent quarters. The Company also expects to get closer to break-even in 2020.

Next financial release: 2019 annual results, on March 9, 2020

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 €20.4 million in 2019. For more information, please visit our website at www.balyo.com.



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