

PRESS RELEASE

NAVYA renews its equity line financing to strengthen its financial flexibility

- Subscription by Kepler Cheuvreux of a maximum of 11m shares
- Issuance of a prospectus approved by the AMF
- Cash available as at August 31st 2021 €17m

Villeurbanne, France, September 16th, 2021 – 06:00 pm CEST – NAVYA (FR0013018041- Navya), a leading company in autonomous mobility systems, announces today the renewal of its equity line financing, with Kepler Cheuvreux acting as financial intermediary within an underwriting agreement.

In accordance with the terms of the agreement, Kepler Cheuvreux has pledged to subscribe to a maximum of 11,000,000 shares representing, for information purposes, an issued amount of €29m¹ on its own initiative, over a maximum timeframe of 24 months, subject to contractual conditions being satisfied. The shares will be issued on the basis of a volume-weighted average share price over the two trading days prior to each issue, minus a maximum discount of 5.0%. These conditions allow Kepler Cheuvreux to guarantee the share subscription over time.

Navya retains the option of suspending or terminating this agreement at any time.

Assuming full drawdown of this equity line financing, a shareholder with a 1.00% stake in Navya prior to its implementation would see its stake reduced to 0.78%, on a non-diluted basis².

On this occasion, **Pierre Lahutte, CEO of NAVYA**, stated: « *This new funding operation, already implemented last year, enabled the Company to raise €14.7 million in a flexible and scalable way with only a 2.8% effective discount. The renewal of this transaction is driven by our desire to maintain our financial flexibility, in addition to other available sources of financing, in order to pursue investments in the development of our technology and to support our strategy of marketing Level 4 autonomous vehicles in significant sales volumes as the market prepares to take off* ».

The number of shares issued under this agreement and admitted to trading will be disclosed on NAVYA's website.

This operation was set up in accordance with the 22nd resolution of the General Shareholders' Meeting of June 4, 2021 and led to a prospectus approved by the AMF (visa number 21-403 on September, 15 and [available here](#)) which also covers all potential shares to be issued upon exercise of securities

¹ On the indicative basis of the weighted average price of the last ten trading sessions of the Navya share on September 15, 2021

² Based on the 38,111,830 shares comprising the share capital as of August 31, 2021

likely to give access to the share capital already issued and announced by NAVYA between 2018 and 2020, and contains in particular a section 2 (page 15 et seq.) on the risk factors ; it being recalled that by their nature these instruments are likely to generate dilution.

The operation was advised and structured by Vester Finance.

Following the signing of the new agreement with Kepler Cheuvreux and the approval of the prospectus, NAVYA's Executive Board, meeting on September 16, 2021, decided to suspend temporarily the conversion option of the ORNANE bonds effective September 24, 2021, for a maximum period of three months as allowed by the issuance agreement.

Next financial release: 2021 half-year results - September, 28 2021



About Navya

Created in 2014, Navya is a leading French name specialized in the supply of autonomous mobility systems and associated services. With 280 employees in France (Paris and Lyon), in the United States (Michigan) and in Singapore, Navya aims at becoming the leading player in level 4 autonomous mobility systems for passenger and goods transport. Since 2015, Navya has been the first to market and put into service autonomous mobility solutions. The Autonom[®] Shuttle, main development axis, is dedicated to passenger transport. Since its launch, more than 180 units have been sold in 23 countries as of 31 December 2020. The Autonom[®] Tract is designed to goods transport. Engaged in an ambitious CSR approach, the Company has an active policy in this area, as illustrated by the obtaining of the ISO 9001 certification in September 2021. The Valeo and Keolis groups are among Navya's historical shareholders.

Navya is listed on the Euronext regulated market in Paris (ISIN code: FR0013018041- Navya).

For more information visit: www.navya.tech/en



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