



Navya sets up an equity financing line with Kepler Cheuvreux

- Subscription by Kepler Cheuvreux of a maximum of 5.8 m shares
- Cash available as at November 20th 2020: €22.0m

Villeurbanne, France, 24 November 2020 – 06:30 pm CET – Navya (FR0013018041- Navya), a leading company in autonomous driving systems, announces today the launch of an equity financing line, 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 5,800,000 shares (representing, for information purposes, an issued amount of €18m¹) 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 financing line, a shareholder with a 1.00% stake in Navya prior to its implementation would see its stake reduced to 0.84%, on a non-diluted basis.²

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

This operation was implemented in accordance with the 19th resolution of the General Shareholders' Meeting of 19 June 2019. It was advised and structured by Vester Finance.

This issue will not be subject to a prospectus requiring a visa from the AMF French stock market authority.

As of November 20th 2020, Navya had a cash position of €22.0m, compared to €27.4m at the end of August 2020; cash consumption during the period includes the reimbursement of a deferred social contribution related to COVID-19. The company reminds that on September 28th 2020 it published its 2020 Half-Year Financial Report, which can be consulted at the following link: https://www.navya-corp.com/images/NAVYA_RFS_V22092020_vdef_90f93.pdf.

On this occasion, **Etienne Hermite, Chief Executive Officer of Navya**, stated: *"This operation is driven by our desire to increase our financial flexibility to deliver on our R&D roadmap. To this end, this financing line will secure our financing plan and provide us with a modular response, allowing us to adjust the use of the line according to our real needs. The strengthening of our equity will enable us to continue investing in the development of our technology and establish us as the leading partner for the supply of Level 4 autonomous driving systems"*.

¹ On the indicative basis of the weighted average price of the last ten trading sessions of the Navya share on November 24, 2020

² Based on the 30,003,468 shares comprising the share capital as of October 31, 2020



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About Navya

Navya is a leading French name in the autonomous driving systems. With 280 employees in France (Paris and Lyon) and in the United States (Michigan), Navya aims at becoming the leading player for the supply of autonomous driving 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, was launched in September 2015 and nearly 170 units have been sold as of 30 June 2020, notably in the United States, France, Germany, Switzerland, Japan and Australia. The Autonom[®] Tract is dedicated to goods transport. Created in 2014 with the support of Robolution Capital, investment fund managed by 360 Capital Partners, his reference shareholder, Navya's shareholders also include the Gravitation fund and Paris Region Venture Fund (Région Île-de-France) managed by Karista as well as Valeo and Keolis groups.

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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