

PRESSE RELEASE

Navya achieves 2020 revenues of €10.7m

- Continued momentum in the Services activity at +15%
- 23 shuttles sold in 2020 for an installed base of 182 vehicles, +14%
- New technological developments and diversification of use cases
- Strengthening of the cash position to €31m as of January 29, 2021

Webinar | February 02 2021 – 7:00 pm CET -
https://us02web.zoom.us/webinar/register/WN_V-mc62vOT72WpgENjD22rw

Villeurbanne, France, February 02, 2021 – 5:45 pm CET – Navya (FR0013018041- Navya), a leading company in autonomous driving systems, achieves a turnover of €10.7 million for the financial year ending 31 December 2020.

Etienne Hermite, CEO of Navya comments: « *The transformation of the model of Navya undertaken 18 months ago has had an anticipated and temporary impact on our revenues. Since then, Navya has focused on developing an autonomous driving system and a range of associated services. Our first objective is to improve our technology through experiments in which the Company is contributing to prepare for the marketing of level 4¹ autonomous services on all our platforms. In 2020, despite the health crisis, which has impacted our partners and restricted our ability to travel, we have achieved important milestones, such as the safety driver-free operations at Châteauroux in France and the Mayo Clinic in the United States. In addition, the strengthening of the Company's financial structure allows us to continue to invest in the development of our technology in 2021, positioning Navya as a leading player in the supply of level 4 autonomous driving systems, in France and internationally* ».

In line with the strategic orientations presented in July 2019, Navya continued to deploy its driving systems to ensure the autonomy of vehicles designed to transport goods or people for the first and last mile, in recognized environments. The Company's desire to focus its business model on the supply of recurring services for autonomous vehicles resulted in an increase in this activity (+15%) linked to the expansion of its installed base to reach €3.4 million. In 2020, the share of Services reaches 31% of annual revenues compared to 19% the previous year.

During the last year, Navya sold 23 Autonom[®] Shuttles compared to 43 in 2019. South Korea and Japan represent the Company's leading markets with 7 and 5 vehicles sold in 2020 respectively. Overall, the installed base of Autonom[®] Shuttle vehicles stands at 182 vehicles, an increase of +14% compared to 2019.

¹ Level 4 refers to an autonomous driving situation within a limited context and pre-defined situation, the vehicle is able to move without a safety operator on board.

	2020	2019	2020 vs. 2019	2020 vs. 2019
Vehicle revenues (€ k) One-off revenues	7,313	12,097	(4,784)	-40%
Services revenues (€ k) Recurring revenues	3,356	2,920	436	+15%
Total revenues (K€)	10,668	15,016	(4,348)	-29%
Share of Services in total revenues	31%	19%		

Diversified deployments benefiting to technological development

In 2020, despite the health crisis, Navya was able to carry out more than 100 experimental deployments around the world. Among the most significant achievements, Navya has achieved a structuring milestone with the first operation in level 4 autonomy on a restricted site, a decisive step towards the development of a commercial offer integrating full level 4 autonomy. This experiment also marked the first worldwide deployment of the latest generation shuttle, "Autonomous Shuttle Evo".

In addition, Navya has decided to be particularly selective in the choice of its partners and experiments to reinforce its knowledge cycle for the benefit of the technological development of its solutions. By multiplying various use cases in significantly different conditions, Navya has thus been able to improve its expertise. As an example, the following experiments have been carried out:

- Experimentation in Haneda (Japan) on a course with a strong underground component;
- Experimental parcel delivery project with the Korean Post Office;
- Deployment of a fleet in Germany as part of a research and experimentation project conducted by Valeo;
- Launch of an experiment in rural areas in the Drôme region;

Strengthening of the cash position to €31m

In addition to the strong improvement in cash consumption initiated by the Company throughout fiscal year 2020, the increase in cash and cash equivalents is also the result of:

- subscription by ESMO Corporation of the remaining 10 ORNANE² for an amount of €10 million in February 2020;
- obtaining a State-guaranteed Loan (PGE) of €4.5 million in September 2020;
- establishment of an equity financing line in November 2020, 56% of which was drawn down at the end of January 2021.

As of January 29, 2021, the Company had €31 million cash and in cash equivalents.

Outlook

Over the next semesters, the development of the technology of Navya solutions will continue to focus the essential resources of the Company. Technological breakthroughs will be progressively rolled out through experiments such as shuttles and logistics tractors. At the same time, Navya is working to extend its network of distribution partners and to pave the way for the industrialization of its solutions in order to accelerate the market launch of level 4 autonomous driving systems.

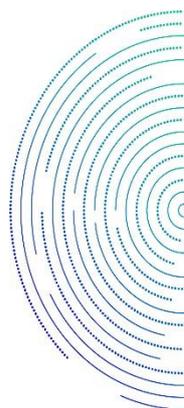
² Bonds repayable in cash and/or into new and/or existing shares

Next financial press release: March 31 2021 – Full-year 2020 results



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 more than 180 units have been sold as of 31 December 2020, across 23 countries. 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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