

PRESS RELEASE

**Navya announces the issuance of the 2<sup>nd</sup> tranche for €1.25 million as part of the financing program concluded with Negma for a maximum amount of €36 million\***

Villeurbanne, France, October 20<sup>th</sup> 2022 – 06:00 pm CEST – NAVYA (FR0013018041- Navya), an autonomous mobility systems leader (the “**Company**” or “**Navya**”), today announces the issue of the 2<sup>nd</sup> tranche of convertible bonds into shares with warrants (OCABSA) for an amount of €1.25 million.

On July 21<sup>st</sup>, 2022, the Company announced the implementation of a new equity line with Negma, involving the provision of convertible bonds into shares with warrants in tranches of up to €2.5 million each, for a total amount of €36 million, subject to compliance with the conditions of issue, it being specified that neither the convertible bonds nor the warrants will be listed.

Using the delegation of powers granted by the Combined General Meeting of June 17<sup>th</sup>, 2022 in its 20<sup>th</sup> resolution, the Board of Directors has decided to issue 500 convertible bonds into shares with warrants, for a total gross amount of €1.25 million to Negma (the "investor"), to which are added 216 convertible bonds for the commitment fee relating to this 2<sup>nd</sup> tranche and to the following ones if any. This issue follows the 1<sup>st</sup> tranche of €2.5 million, i.e. 1,000 convertible bonds into shares with warrants, which was issued on July 21<sup>st</sup>, 2022.

The detailed characteristics of this financing program, structured in convertible bonds into shares with warrants tranches of up to €2.5 million each and a maximum total amount of €36 million, are described in the prospectus approved by the Autorité des Marchés Financiers (AMF) on September 30<sup>th</sup>, 2022 under number 22-403 and consisting of an offering memorandum and a Universal Registration Document approved by the AMF under number R.22-036.

As mentioned in the press release published on October 3<sup>rd</sup>, 2022, in the event of the issuance of shares resulting from the conversion of the convertible bonds, shareholders will see their stake in Navya's share capital diluted; this stake could also be diluted in the event of the issuance of shares resulting from the warrants: as an indication, the shareholding of a shareholder holding 1% of Navya's share capital would increase to 0.10% on a non-diluted basis (theoretical calculation of a maximum dilution scenario established on the basis of a share price value of €0.10/share) and to 0.12% on a non-diluted basis (theoretical calculation of a maximum dilution scenario established on the basis of a share price value equal to 94% of the share price of €0.13, i.e., €0.12).

As of September 29<sup>th</sup>, 2022, on the basis of a stock market price of €0.10/share, the full exercise of all the instruments giving access to the capital allocated and in circulation to date would generate a dilution equal to 90.4% on the basis of the non-diluted capital (impact of the convertible bonds into shares with warrants only). This dilution would be 20% only on the dilutive instruments excluding the convertible bonds into shares with warrants and 90.7% on the basis of fully diluted capital. The conversion of the convertible bonds and the exercise of the warrants will therefore reinforce the current dilution risk due to the other dilutive instruments already in existence (notably the ORNANE bonds).

On the basis of a stock market price equal to 94% of €0.13/share, i.e. €0.12, the full exercise of all the instruments giving access to the capital allocated and in circulation to date would generate a dilution equal to 88.5% on the basis of the non-diluted capital (impact of the convertible bonds into shares with warrants only). This dilution would be 20% only on the dilutive instruments excluding the convertible bonds into shares with warrants and 88.8% on the basis of fully diluted capital.

The issuance agreement provides that for the drawing of any new tranche of convertible bonds into shares with warrants, the stock market price must not be lower than 130% of the nominal value of the Navya share (which is currently €0.10). Should the share price fall below 130% of the nominal value over a period of 20 trading days, then the Extraordinary General Meeting of the Company may decide to decrease the current nominal value by €0.10 in order for the Company to continue to issue convertible bonds into shares with warrants. The decrease in the nominal value of the share will have the effect of increasing the dilution linked to the issuance of the convertible bonds into shares with warrants.

The details of the new shares issued following the issue of the 1<sup>st</sup> tranche of convertible bonds into shares with warrants and of the commitment fee are presented in the attached table:

[https://www.navya-corp.com/images/PDF/cp/gb/Navya\\_PR\\_20102022\\_OCABSA\\_2022\\_EN\\_f905d.pdf](https://www.navya-corp.com/images/PDF/cp/gb/Navya_PR_20102022_OCABSA_2022_EN_f905d.pdf)

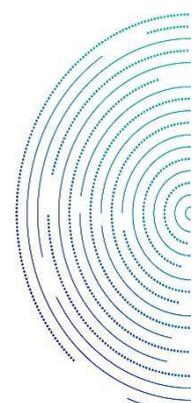
There have been no significant events concerning the results or the financial situation of the Company since the information presented in the prospectus approved on September 30<sup>th</sup>, 2022.

If the issue conditions allow Navya to issue the next 8 tranches of the convertible bonds into shares with warrants, it will be able to meet its cash requirements for the next 12 months.

### 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<sup>®</sup> Shuttle, main development axis, is dedicated to passenger transport. Since its launch, more than 200 units have been sold in 25 countries as of 31 December 2021. The Autonom<sup>®</sup> 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). Further details: [www.navya.tech](http://www.navya.tech)



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