

PRESS RELEASE

Navya signs an MoU with Red Sea Global to take part in the innovative transportation scheme of one of the most ambitious tourism projects in the world

Villeurbanne, France, November 3rd, 2022 – 07:30 am CET – NAVYA (FR0013018041- Navya), an autonomous mobility systems leader, announces the signing of a memorandum of understanding with Red Sea Global, the developer responsible for some of the world's most ambitious regenerative tourism and construction projects. THE RED SEA is one such destination, being developed on the north-western coast of the Kingdom of Saudi Arabia and is destined to become one of the most sustainable destinations in the world.

THE RED SEA aims to be a true model of regenerative tourism. It spans over 28,000-square-kilometers with an archipelago of more than 90 untouched islands, pristine beaches, dormant volcanos, sweeping desert dunes, mountain canyons and historical cultural sites. Less than one percent of the total site area is being developed, with 75 percent of the destination's islands being preserved for conservation. Added to this, the entire destination will be run on 100% renewable energy.

The destination will also be carbon neutral once fully operational. In this context, a mobility plan has been initiated, promoting shared transport built on electric and/or hydrogen rolling bases, and fostering autonomous mobility to ensure optimal user experience and transport efficiency.

THE RED SEA will be ready to welcome the first guests in 2023. By 2030 it will be home to 50 hotels, 8,000 rooms, up to 1,000 residential properties and its own international airport. Red Sea Global has selected Navya to support on the development and implementation of shared, electric, autonomous mobility solutions.

The main aim is for the two organizations to come together to study and define the scope of work necessary to ensure that fleets of shared, electric, autonomous vehicles can be deployed and how Navya's solutions can be integrated at THE RED SEA.

As Navya's entire product portfolio is suited to the destination, Red Sea Global is also exploring NextGen solutions and new self-driving shuttle applications for the transportation of not only people, but also of goods, and to use them in the site's logistics and other areas.

“Our ambitions reach beyond tourism alone. We aim to show the world that there is a better way to positively shape the places we live, work and travel. This requires a radically innovative mindset and a willingness to leverage new technologies. Traditionally transport has been a polluter for large destinations, but with NAVYA’s technology and expertise, we believe it can become an enabler of our regenerative ambitions.”

John Pagano, Group CEO, Red Sea Global

“Tourism is expanding in leaps and bounds and at the same time showing its eco credentials. THE RED SEA will be a global benchmark for carbon neutral complexes from the start. Navya is proud to be able to contribute its expertise to a project of this size and scope, which places sustainability and user experience at the heart of its design. With its many Vision 2030 projects, the Kingdom of Saudi Arabia has become an unprecedented testing ground for Navya's products and use cases, which all

have the common denominator of shared, autonomous transportation and zero emissions. Navya's expertise and offer meet the requirements necessary to make these projects become a reality."

Sophie Desormière, CEO of NAVYA

"We are developing the most comprehensive multi-modal mobility network in the world. Land, sea and air assets will move our guests, staff and supplies across the destination and beyond. Importantly, all will be powered by emission-free electric and hydrogen propulsion technology. These are big ambitions and Navya will be critical in helping us deliver on them."

Andreas Flourou, Executive Director, Operations & Mobility, Red Sea Global



Sophie Desormière, CEO of Navya, and John Pagano, CEO of Red Sea Global

About Red Sea Global

Red Sea Global (RSG - www.redseaglobal.com) is a closed joint-stock company wholly owned by the Public Investment Fund (PIF) of Saudi Arabia.

RSG is a global multi-project developer, seeking to lead the world towards a more sustainable future, showing how responsible and regenerative development can uplift communities, drive economies, and enhance the environment. The protection of natural capital is central to all development decisions, as the organization seeks to create a better future for all.

A cornerstone of Saudi Arabia's Vision 2030 ambition to diversify its economy, RSG is playing a key role in transforming the nation, by creating exciting opportunities for young Saudi talent and the private sector, as it develops built assets and destinations across multiple sectors that make a positive impact for people and planet.

RSG is the visionary company behind some of the world's most ambitious development ventures, including luxury regenerative tourism destinations such as The Red Sea and AMAALA.

Across its portfolio, RSG leverages the most innovative concepts, strategies, and technologies to deliver projects that actively enhance the wellbeing of customers, communities, and environments.

About NAVYA

NAVYA is a leading French company that specializes in the supply of autonomous mobility systems and related services. It was founded in 2014 and has a total of 280 employees in France (Paris and Lyon), in the United States (Michigan) and in Singapore. NAVYA's aim is to become the benchmark provider of level 4 autonomous mobility systems for the transportation of people and goods. The company achieved a world first when it launched its Autonom® Shuttle for passengers in 2015. Since that year and up until 31 December 2021, more than 200 vehicles were sold in 25 countries. In 2021 Navya launched its industry equivalent, the Autonom® Tract, a tractor for the transportation of goods. The company is firmly and actively committed to CSR, and it was awarded the ISO 9001 certification in September 2021. The Valeo and Keolis groups count among Navya's historical shareholders.

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

For further information, visit our website: <http://www.navya.tech>



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