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autonomous vehicles market

Press release

NAVYA announces a revenue of €4.5 million in the third quarter of 2018

- Strong growth in service revenue in Q3 2018, making up 12.4% of revenue
- First AUTONOM® SHUTTLE sold in Canada

Villeurbanne, France, 25 October 2018 – 05:45pm CEST – NAVYA (FR0013018041- NAVYA), a leading company in the autonomous vehicle market and in smart and shared mobility solutions, has today announced revenue of €4.5 million for the third quarter of 2018 and €13.5 million for the first nine months of 2018, compared to €10.3 million for full-year 2017.

NAVYA sold 14 AUTONOM® SHUTTLE vehicles in the third quarter of 2018, taking the total number of AUTONOM® SHUTTLE vehicles sold in the first nine months of 2018 to 50. The AUTONOM® SHUTTLE installed base now amounts to 103 vehicles.

Consistent with NAVYA's strategy, the share of Services excluding rental revenues generated revenue of €557 k in the third quarter of 2018, accounting for 12.4% of total revenue, up from 7% in 2017.

	Q3 2018	H1 2018	9M 2018
Number of shuttles sold	14	36	50
Vehicle revenue (€ m)	3,850	8,090	11,940
Service revenue ⁽¹⁾ (€ m)	656	891	1,547
Total revenue (€ m)	4,507	8,981	13,488

(1) Including €99 thousand of rental revenues in Q3 2018, €88 k in Q2 2018 and €100 thousand in Q1 2018. Since no accounts closing took place on 30 June 2017, there are no figures with which to compare first-half 2018 figures.

In the third quarter of 2018, most shuttles sold were intended for use on open roads. NAVYA made its first sale in Canada and sold three shuttles in Asia – in South Korea, Singapore and Japan – where demand for robotics-based innovations is very strong. The rest of NAVYA's sales took place mainly in France.

Management is seeing growing demand for autonomous vehicles, which is leading to faster growth in qualified sales leads for NAVYA shuttles. The Company currently has qualified leads relating to 417 shuttles compared to 277 at 31 March 2018 and 57 at the end of 2017.



In particular, several projects involving fleets of between 5 and 20 shuttles are at an advanced stage of discussions, and could be sealed before the end of the year. These projects should lead to an activity profile similar to the one of 2017, concentrating a significant portion of the year's total activity in the last quarter.

To reduce the time taken to convert leads into actual shuttle sales, NAVYA has strengthened its sales force with the recruitment of two sales managers for the United States and the EMEA LATAM zone. The sales team currently has 21 employees compared to 10 at the end of 2017.

NAVYA has also recently announced the creation of a subsidiary with Charlotte Manutention, part of the Fayat group and a world leader in electric baggage tractors, to develop autonomous tractor solutions in industrial sites and airports.

With those solutions, this subsidiary opens up major new opportunities in adjacent markets related to autonomous tractors and will enable NAVYA to monetise its assets and R&D. The development is fully in line with NAVYA's growth strategy, aimed at becoming a world leader in autonomous vehicles.

Finally, NAVYA announced at the Paris Motor Show that the Company initiated a partnership with AXA notably to develop insurance solutions tailored to autonomous vehicles. The partnership allows NAVYA to develop a specific insurance solution for users of new transport services, helping to enhance its offering and improve its service quality.

Factoring in the completion of certain fleet sales before the end of 2018, NAVYA is confirming its full-year revenue target of €30 million.

About NAVYA

NAVYA is a leading French name in the autonomous vehicle market and in smart shared mobility solutions. With more than 250 employees in France (Paris and Lyon) and in the United States (Michigan), NAVYA develops, manufactures and commercializes autonomous, driverless, and electric vehicles that combine robotic, digital and driving technologies at the highest level. Since 2015, NAVYA has been the first to market and put into service autonomous mobility solutions. NAVYA has a range of two autonomous vehicles: the AUTONOM® SHUTTLE, launched in September 2015, of which more than 100 had been sold as of 30 September 2018, notably in the United States, France, Germany, Switzerland, Japan and Australia, and the AUTONOM® CAB, unveiled in November 2017 and whose first road tests will start shortly. Created in 2014 by Christophe Sapet and Robolution Capital (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 Cap Decisif Management 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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Contacts

NAVYA

Nicolas de Crémiers

Head of Marketing

communication@navya.tech

+33 (1) 85 50 01 10

Frank Maccary

CFO

finance@navya.tech

+33 (4) 28 70 16 61

NewCap

Investor relations

Julie Coulot

navya@newcap.eu

+33 (0)1 44 71 20 40

NewCap

Media relations

Nicolas Merigeau

navya@newcap.eu

+33 (0)1 44 71 94 98

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