

Third-quarter 2016 financial information

November 14, 2016

- **Third-quarter 2016 turnover:** **€21.6 million, -19% on a reported basis**  
(-19% at constant scope of consolidation and exchange rates) compared with Q3 2015
- **Nine-month 2016 turnover:** **€87.3 million, -3% on a reported basis**  
(-3% at constant scope of consolidation and exchange rates) compared with Q3 2015

**Third-quarter and Nine-month 2016 turnover**

Blue Solutions’ consolidated turnover totaled €87.3 million at end-September 2016, down 3% compared with September 2015 (€89.9 million). In Q3 2016, Blue Solutions’ turnover was €21.6 million, down 19% compared with Q3 2015 (€26.6 million).

In total, 1,948 batteries were shipped in the first nine months, compared with 2,150 at end-September 2015 (-9%). Bluecar’s growth continued at a steady pace in Q3, driven by the development of the E-Mehari and the continued growth of car sharing. The Bluebus business also continued its development, driven by sales of 6-meter buses and the start of sales of 12-meter buses.

However, the momentum of these activities did not fully offset the lack of deliveries in stationary applications, where many projects are currently in the study phase.

**Significant events**

- After a test phase, Bluetorino, Turin’s first car-sharing service<sup>(1)</sup>, is now in operation. To date, it has over 100 charging terminals, 20 stations and more than 80 vehicles;
- Blue Solutions has acquired the US start-up Capacitor Sciences Incorporated (specialized in the study and research of new electricity storage molecules) with the aim of substantially improving the performance of LMP batteries (density, life cycle and charging speed).

**Change in Blue Solutions turnover – Third-quarter and 9M 2016**

(in € million)	Third quarter				Accumulated 9 months			
	2016	2015	Organic growth	Reported growth	2016	2015	Organic growth	Reported growth
Blue Solutions	21.6	26.6	-18.8%	-18.8%	87.3	89.9	-2.9%	-2.9%

**Change in Blue Solutions turnover by quarter**

(in € million)	First quarter			Second quarter			Third quarter		
	2016	2015 <sup>(2)</sup>	2015	2016	2015 <sup>(2)</sup>	2015	2016	2015 <sup>(2)</sup>	2015
Blue Solutions	31.2	26.4	26.4	34.5	36.9	36.9	21.6	26.6	26.6

(1) : These activities are not part of the Blue Solutions scope, but their development brings significant opportunities to the Blue Solutions business.  
 (2) : Organic i.e. at constant scope of consolidation and exchange rates