

2016 Turnover

February 28, 2017

- **Fourth quarter turnover:** **€22 million, down 31% at constant scope and exchange rates (down 31% in reported figures) from the fourth quarter of 2015**
- **2016 turnover:** **€109.3 million, down 10% at constant scope and exchange rates (down 10% in reported figures) from 2015**

Fourth quarter 2016 and FY2016 turnover

2016 consolidated turnover was €109.3 million, down 10% from FY2015 (€121.9 million). In the fourth quarter of 2016 turnover was €22.0 million, down 31% from the fourth quarter of 2015 (€31.9 million).

In FY2016 Blue Solutions sold 2,460 batteries as compared to 2,849 for the year ended December 31, 2015 (down 14%).

Business at Bluebus continued to grow in the fourth quarter, buoyed by sales of 6-meter buses and deliveries of 12-meter buses to the RATP. At year-end 2016, Bluebus had delivered 22 twelve meter bluebuses to the RATP.

The high volume at Bluebus did not offset the drop in sales in stationary electrical storage. Sales to Bluecar, slightly down, were supported by deliveries of batteries to E-Mehari cars, while deliveries for car sharing slowed due to the longer life of batteries used in the vehicles in service.

Change in turnover

	(in millions of euros)							
	2016	4th quarter		Organic growth	2016	12 month total		Organic growth
2015		Published growth	2015			Published growth		
Blue Solutions	22.0	31.9	(31%)	(31%)	109.3	121.9	(10%)	(10%)

Outlook

- As previously stated, the development of applications markets is taking more time than was initially expected;
- Blue Solutions nonetheless remains confident in its ability to bring all of its plans⁽¹⁾ to a successful conclusion (in terms of electric buses, car charging and stationary energy storage);
- Blue Solutions will release its results on March 23, 2017 and will at that time discuss its outlook for 2017.

Change in turnover per quarter

(in millions of euros)	1st quarter			2nd quarter			3rd quarter			4th quarter		
	2016	2015 (2)	2015	2016	2015 (2)	2015	2016	2015 (2)	2015	2016	2015 (2)	2015
Blue Solutions	31.2	26.4	26.4	34.5	36.9	36.9	21.6	26.6	26.6	22.0	31.9	31.9

(1) These businesses do not fall within the Blue Solutions scope of consolidation, but their development provide major outlets for Blue Solutions products and services.

(2) At constant scope and exchange rates.