

Third quarter 2017 financial information

November 16, 2017

- **Third-quarter 2017 turnover: 12.0 million euros, -44% as reported and at constant scope and exchange rates**
- **Turnover for the first 9 months of 2017: 66.8 million euros, -23% as reported and at constant scope and exchange rates**

Third-quarter and cumulative 9-month 2017 turnover:

- In the first 9 months of 2017, Blue Solutions' consolidated turnover amounted to 66.8 million euros, down 23.5% compared with the same period in 2016 (87.3 million euros). In the third quarter, Blue Solutions' turnover amounted to 12.0 million euros, down 44.3% compared with the third quarter of 2016 (21.6 million euros).

This trend is attributable to a decline in battery sales (-34% compared with the first 9 months of 2016) resulting from the weakness of the Bluecar business (1,008 batteries sold, compared with 1,810 in the first 9 months of 2016). But sales of Bluebus batteries are clearly increasing (275 batteries sold in the 9 months to end-September 2017, compared with 161 in the same period in 2016).

- Turnover for the first 9 months included a 10.5-million-euro contribution to Blue Solutions as part of a partnership agreement signed in June 2017 between Blue Solutions and Bluecar, Bluebus and Bluestorage. The aim of this research and development cooperation agreement is to strengthen the development potential of the batteries and their various applications.
- Bluecar continued to focus on research and development during the third quarter. This effort, dating back several months, resulted in the approval of the Bluecar Phase IV, whose production began at the end of Q3 2017 with a view to the launch of a car-sharing service in Singapore at the end of December. Bluecar also recently delivered the first models of the E-Mehari in a Courrèges limited edition.
- Bluebus also sold 16 6-meter buses and 7 12-meter buses over the first 9 months. By the end of 2017, 18 12-meter buses should have been delivered, as well as 10 6-meter buses. Lastly, the first 12-meter international bus sales were concluded in October with the order of 5 buses by the Brussels Intercommunal Transport Company (STIB) in Belgium. The first 12-meter Bluebus for this market are expected to be delivered in 2018.

Change in turnover

(in millions of euros)	3 rd quarter				9-month total			
	2017	2016 ⁽¹⁾	Reported growth	Organic growth	2017	2016 ⁽¹⁾	Reported growth	Organic growth
Blue Solutions	12.0	21.6	(44.3%)	(44.3%)	66.8	87.3	(23.5%)	(23.5%)

(1) at constant scope and exchange rate

All amounts are expressed in millions of euros and rounded to the nearest decimal.

As a result, the sum of the rounded amounts may differ slightly from the reported total.

Change in turnover by quarter

(in millions of euros)	1 st quarter			2 nd quarter			3 rd quarter		
	2017	2016 (1)	2016	2017	2016 (1)	2016	2017	2016 (1)	2016
Blue Solutions	19.5	31.3	31.2	35.3	34.5	34.5	12.0	21.6	21.6

(1) at constant scope and exchange rates

All amounts are expressed in millions of euros and rounded to the nearest decimal.

As a result, the sum of the rounded amounts may differ slightly from the reported total.