

2017 TURNOVER

February 15, 2018

- **4th quarter turnover: 14 million euros**, down 37% at constant scope and exchange rates (down 37% as reported) compared with the 4th quarter of 2016
- **2017 turnover: 81 million euros**, down 26% at constant scope and exchange rates (down 26% as reported) compared with 2016

- Consolidated 2017 turnover amounted to 80.7 million euros, down 26% compared with 2016 (109.3 million euros). In the fourth quarter, turnover amounted to 13.9 million euros, down 37% compared with the fourth quarter of 2016 (22.0 million euros).

As announced, this trend is attributable to a longer battery life, resulting in a drop in sales (1,508 batteries sold, down 39% compared with 2016). Sales of batteries to Bluebus remained strong (391 batteries sold in 2017, compared with 413 in 2016), bearing in mind that the bus business started a shorter time ago.

- 2017 turnover includes a 12.5 million euro contribution to Blue Solutions as part of a partnership agreement signed between Blue Solutions and Bluecar, Bluebus and Bluestorage in June 2017. The aim of this research and development cooperation agreement is to strengthen the development potential of batteries and their various applications.
- Bluecar continued to focus on research and development for new vehicles in 2017. Its efforts are reflected notably in the delivery of vehicles dedicated to the car-sharing service inaugurated in Singapore on December 12, 2017. Lastly, Bluecar also delivered the first models of the E-Mehari in a Courrèges limited edition.
- During the year 2017, Bluebus delivered 23 6-meter and 22 12-meter buses (20 6-meter and 22 12-meter buses in 2016), with a sharp increase in the final quarter thanks to the delivery of 16 buses to the RATP in Paris. Bluebus also concluded its first international 12-meter bus sales in the second half, with the order of 5 buses by the Brussels Intercommunal Transport Company (STIB) in Belgium. The first 12-meter Bluebus for this market are slated for delivery in 2018.
- Lastly, Bluestorage continues to work with Blue Solutions on the design of new ways to store renewable energy production. These developments are expected to be reflected in sales in 2018.

Change in the annual turnover

(in millions of euros)	4th quarter				12-month total			
	2017	2016	Reported growth	Organic growth	2017	2016	Reported growth	Organic growth
Blue Solutions	13.9	22.0	(37%)	(37%)	80.7	109.3	(26%)	(26%)

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.

Change in turnover by quarter

(in millions of euros)	1st quarter		2nd quarter			3rd quarter			4th quarter			
	2017	2016(1)	2016	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	13.9	22.0	22.0

(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.