

**PRESS RELEASE**

Héricourt, April 18, 2023

**GAUSSIN and MACNICA join forces to take over the assets of NAVYA through the creation of a joint company dedicated to autonomous and clean mobility**

**GAUSSIN (ALGAU - FR0013495298)**, a pioneer of clean and smart freight transport, announces the creation of a joint venture with the Japanese group **MACNICA Inc.** dedicated to autonomous and zero-emission mobility for the transport of people and goods. This joint venture, 51% owned by GAUSSIN and 49% by MACNICA Inc. will take over the assets of NAVYA, the French leader specialized in the supply of autonomous mobility systems, in accordance with the decision of the Lyon Commercial Court issued on Tuesday, April 18, 2023. Based in France, the new joint venture will be chaired by Christophe Gaussin, CEO of GAUSSIN, while Jean-Claude Bailly, until now Executive Vice President of GAUSSIN, will be the CEO of the new company. The joint venture will be jointly managed by GAUSSIN and MACNICA with an equal representation on the board of directors. This acquisition allows the safeguarding of 143 jobs in France and 6 in Singapore, that is, 70% of Navya's current workforce. In addition, other employees will be offered redeployment to join GAUSSIN's production site in Saint-Vallier (France), as part of its recruitment plan.

NAVYA's main asset is the expertise of its employees, including the 120 engineers who are developing a level 4 autonomous driving software suite that is unique in the world. Since 2015, NAVYA has been the first company to commission autonomous mobility solutions for passenger transport and has a range perfectly suited to short-distance mobility such as the ARMA and EVO shuttles but also the BlueBus 6m shuttle in collaboration with Bolloré. More than 200 units have been sold in 25 countries. The Autonom® Tract tractor is designed to transport goods. The synergies with GAUSSIN's logistics and port activities are extremely important and should accelerate the development of autonomous carbon-free mobility.

The acquisition of the assets represents an amount of 1.5 million euros, including 1.4 million euros in asset value, to which is added a financing of the activity over the first 12 months of integration of 15 million euros. Two thirds will be paid by MACNICA and one third by GAUSSIN. The new joint venture is aiming at a turnover of 23 million euros from the first year, mainly from exports.

**Four key markets and two business units**

MACNICA, NAVYA's distributor and investor, is a technology giant specialized in semiconductors, network products, cyber security and AI/IoT and mobility as well as pioneering innovative solutions through its expertise in cyber physical systems, such as smart city, smart factory and autonomous mobility. It employs nearly 4,000 people with over 1,000 engineers in 24 countries and has 2022 revenues of more than €7 billion. Its substantial investment in the acquisition of NAVYA provides the new joint venture with the necessary resources to achieve its objectives and bring world-class autonomous solutions to its customers worldwide.

GAUSSIN, for its part, will transfer its autonomous driving team to this new joint venture and acquire NAVYA's autonomous driving kit in order to expand its offering and provide turnkey solutions for large-scale deployments of its own autonomous vehicles.

The new joint venture will focus on four key markets - logistics, ports, airports and public and private passenger transport - where GAUSSIN and MACNICA already have established positions. It will be divided into two business units, each with dedicated teams.

The first team will offer complete solutions for the autonomous movement of containers, trailers and luggage. Its technology will be integrated in GAUSSIN's existing electric vehicles and in third-party platforms.

The second will provide sustainable and innovative solutions for people mobility, addressing underserved market segments. The company's autonomous mobility software, currently in the final integration stage on the state-of-the-art Bluebus IT3 platform, will revolutionize the passenger mobility experience, providing a reliable and comfortable ride. This solution is environmentally friendly and cost-effective, offering benefits to both operators and public transportation systems.

## **Many market opportunities**

The complementary nature of GAUSSIN, NAVYA and MACNICA opens up new areas of growth for this new entity. In addition to the development of the latest generation of autonomous shuttles, Navya's autonomous driving technology will be able to be integrated into the platforms developed by GAUSSIN for the logistics and port sectors, where sales are growing rapidly with a strong demand for autonomous mobility.

Thus, GAUSSIN and MACNICA have projected a turnover for the new joint venture of €38M in 2024 and €120M in 2025. Indeed, from 2025, it will be possible to integrate level 4 autonomous driving software on a large scale on GAUSSIN vehicles, both port and logistics vehicles. The integration of NAVYA technology will result in a move upmarket for the Group's vehicles.

The new management also intends, from the start of the joint venture, to optimize the contracts previously signed by NAVYA in order to bring the accounts back into balance by concentrating on highly profitable projects.

**Christophe Gaussin, CEO of GAUSSIN** said : *“The acquisition of NAVYA's assets is a great source of pride. Most of the jobs have been preserved and the talented team, transferred to a new company based in France, will continue its missions. This is a clear demonstration of the resilience of the 'Made in France' model, in which we believe. The skills, technology and expertise will remain here in our territories. We have confidence in our country and its ability to attract the best talent and support companies in their development. With the new joint venture created with our partner MACNICA, we are ready to support our existing customers worldwide in their green and automation transition, leveraging a large number of experts capable of deploying autonomous solutions simultaneously in various regional or global operations. This acquisition demonstrates our commitment to driving progress and innovation in the transportation industry and providing our customers with the best possible solutions to meet their evolving needs. We are pleased to be part of this new venture and look forward to working together to achieve our common goals.”*

**Jean-Claude Bailly, CEO of the joint venture between GAUSSIN and MACNICA**, said: *“Whatever difficulties NAVYA has gone through, its autonomous mobility technology and engineering team are powerful assets, which the strategic alliance between GAUSSIN and MACNICA will be able to fully exploit, as together we have the technological mastery, commercial reach and financial means to impose ourselves on this market at a global level and bring NAVYA's assets to fruition in the service of ever cleaner, smarter and autonomous mobility.”*

**Atsushi Sato, General Manager, Strategic Innovation Business Group of MACNICA**, said : *“Coming from the experience of working with NAVYA since 2020, we have confirmed that NAVYA provides the best autonomous solution on the road with its shuttles. With our partner GAUSSIN, we will extend NAVYA's software, implementation, and operations expertise in autonomous mobility into off-road vehicles. Together with GAUSSIN, we will provide the new entity with the technology, capital, and global market coverage for sustainable and exponential growth into the next level.”*

**Olivier Le Cornec, CEO of NAVYA**, said: *“The acquisition of Navya by the joint venture created by GAUSSIN and MACNICA not only extends the technological expertise, but also allows us to keep more than 70% of its talent. MACNICA, as a major player in semiconductors, and GAUSSIN as a leader in French industrial logistics, are perfectly positioned to ensure the international development and new commercial applications of our autonomous mobility systems.”*

## Next steps

**Publication of GAUSSIN's 2022 results: April 27, 2023**

**METALLIANCE Centenary (visit of the ATM® North America production line and demonstration of vehicles): June 16, 2023**

**METALLIANCE Open Day: June 17, 2023**

### **About GAUSSIN**

GAUSSIN is an engineering company that designs, assembles and markets innovative products and services in the field of transport and logistics. Its know-how covers the transport of goods and people, autonomous technologies for driverless use such as Automotive Guided Vehicles, and the integration of all types of batteries, particularly electric and hydrogen batteries. With more than 50,000 vehicles worldwide, GAUSSIN enjoys a strong reputation in four rapidly expanding markets: port and airport terminals, logistics and people mobility. The group has signed agreements with global companies: Qatar Airways Cargo, Maersk APMT, UPS and Amazon. Each of these partners is a world leader in its sector. GAUSSIN has expanded its business model by signing licensing agreements to accelerate the distribution of its technology throughout the world. The acquisition of METALLIANCE is the culmination of the emergence of an international group present in all segments of intelligent and clean vehicles.

GAUSSIN won twice the Dubai World Challenge - Global Competition for Autonomous Transport, in 2019 and 2021.

In January 2022, GAUSSIN successfully completed the 2022 Dakar Rally with its H2 Racing Truck®, the first hydrogen vehicle to take part in the race and generate zero CO2 emissions.

In March 2022, Christophe Gaussin was named "Hydrogen Personality of the Year" during a ceremony at the French National Assembly as part of the Hydrogénies - Trophées de l'Hydrogène.

In April 2023, GAUSSIN joined forces with the Japanese giant MACNICA to take over the assets of NAVYA, the French leader in autonomous driving, through the creation of a joint company dedicated to autonomous and clean mobility.

GAUSSIN is listed on Euronext Growth in Paris since 2010 (EURONEXT GROWTH - FR0013495298).

More information on [www.GAUSSIN.com](http://www.GAUSSIN.com)

### **About Macnica Inc.**

Since it was established in 1972, Macnica has provided leading-edge semiconductors, electronic devices, networks and cyber security products with high value-added technology. Macnica has been actively developing new businesses in the fields of AI, IoT, automated driving and robotics, based on its strength in global sourcing and strategic planning for world-leading technologies. With its slogan "Co.Tomorrowing", Macnica connects leading-edge technologies with 'Macnica' intelligence to provide unique services and solutions, creating social value and contributing to the betterment of future societies. Headquartered in Yokohama, Macnica's global business spans 24 countries/regions and 80 locations worldwide.

Established: October 30, 1972

Location: 1-6-3 Shin-Yokohama, Kohoku-ku, Yokohama

Representative: Kazumasa Hara, President and CEO

URL: <https://www.macnica.co.jp/en/>



## Contacts

### GAUSSIN

Christophe Gaussin, [invest@gaussin.com](mailto:invest@gaussin.com)  
+33(0)3.84.46.13.45

### Ulysse Communication

Nicolas Daniels, [ndaniels@ulyse-communication.com](mailto:ndaniels@ulyse-communication.com)  
+33(0)6.63.66.59.22

Charles Courbet, [ccourbet@ulyse-communication.com](mailto:ccourbet@ulyse-communication.com)  
+33(0)6.28.93.03.06

**More information on [www.gaussin.com](http://www.gaussin.com)**

\*This press release contains forward-looking statements. Forward-looking statements are not historical facts but rather projections and estimates and their underlying assumptions, statements relating to plans, objectives, intentions and expectations regarding financial results, events, operations, future services, product development and the related potential or future performance. These forward-looking statements can often be identified by the words “expect”, “anticipate”, “believe”, “intend”, “estimate” or “plan”, and other similar terms. Although the management of GAUSSIN believes these forward-looking statements to be reasonable, investors are warned that such statements are subject to numerous risks and uncertainties, which are difficult to predict and generally beyond the control of GAUSSIN. This may mean that actual results and events differ materially from those expressed, implied or anticipated in forward-looking information and statements. These risks and uncertainties include uncertainties relating to supply difficulties linked to the health situation, the shortage of raw materials or current conflicts, the decisions of State authorities, changes in exchange rates and interest rates, and inflation. GAUSSIN makes no commitment to update forward-looking information and statements, subject to applicable regulations, in particular articles 223-1 et seq. of the general regulations of the French stock market authority (AMF).