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PRESS RELEASE

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Bluebus: Envisaged discontinuation of e-bus production
Blue Solutions: Fourth-generation battery strategy refocus plan

Bolloré SE today informed Bluebus employees of an envisaged plan to permanently discontinue the production of its electric buses. A transaction involving the acquisition of certain Bluebus assets by a European industrial player is currently under consideration.
A project aimed at evolving Blue Solutions' strategy for its next generation of batteries was also presented.

Discontinuation of Bluebus production

Since its establishment in Ergué-Gabéric in 2011, Bluebus has pursued a pioneering ambition: to develop and manufacture a fully electric bus in France and demonstrate, under actual operating conditions, the potential of the solid-state lithium metal polymer (LMP) technology developed by its sister company, Blue Solutions.

This industrial endeavor has been driven by the dedication of its teams, their highly specialized expertise, and the firm belief in the need to accelerate the energy transition in public transport. As a result, nearly 700 six- and twelve-meter electric buses have been deployed in France and across Europe for major customers, making a meaningful contribution to the development of low-carbon mobility.

Despite these efforts, slower-than-anticipated growth in the French market, combined with intense competition and sustained pricing pressure, has prevented Bluebus from achieving the scale required to compete effectively with other industry players. Following years of exploring strategic alternatives and taking significant steps to adapt its business model, the company has determined that the conditions necessary for sustainable long-term manufacturing operations no longer exist. This project is being approached responsibly, mindful of its potential human, industrial, and territorial impact.

As a result, an information and consultation process has been launched with employee representative bodies concerning an Employment Protection Plan (*Plan de Sauvegarde de l'Emploi, PSE*). This project could affect 74 positions over a three-year period.

A leaner organisation would then remain in place to honour Bluebus's commitments, particularly regarding after-sales services and support for vehicles currently in operation. Maintaining this continuity demonstrates the company's commitment to fully meeting its responsibilities to customers and partners.

Separately, an offer from a European industrial company will be presented to Bluebus employee representatives in the coming days. This company, which has long been active in the public transport sector, is considering acquiring Bluebus's research and development activities. The project would enable the transfer of 17 employment contracts, thereby reducing the number of job eliminations currently envisaged by Bluebus.

Blue Solutions refocuses its strategy related to Gen4 batteries

Blue Solutions, currently developing its fourth-generation solid-state battery technology (Gen4), is also directly affected by the major challenges confronting the European battery and automotive sectors. To respond to this fundamental shift in the competitive landscape and meet the increasingly demanding expectations of its partners, the company is proposing to streamline its organisation. This initiative would enable the company to advance its technology towards industrial scale alongside a strategic investor.

As a result, an information and consultation process has been launched with employee representative bodies regarding an Employment Protection Plan (*Plan de Sauvegarde de l'Emploi, PSE*). The envisaged plan could affect 41 positions.

Once the information and consultation procedures are complete, the company will seek the necessary approvals from the relevant administrative authorities

These projects in no way diminish the commitment, expertise and achievements of the teams involved. Over the years, Bluebus has contributed significantly to the shift towards more sustainable public transport, whilst Blue Solutions has built world-class technological expertise through more than three decades of innovation and development. Our immediate priority is to support every employee affected by these plans with seriousness, respect and consideration.

The Bolloré Group is deeply proud of what these teams have achieved and remains confident in the future of Gen4 technology.

About the Bolloré Group:

The Bolloré Group, which celebrated its 200th anniversary in 2022, is majority-controlled by the Bolloré family. Its stable shareholder base as a listed company enables it to pursue a long-term investment policy. From its earliest days, the Group has distinguished itself through its ability to adapt by developing innovative services and solutions, together with a strategy of diversification. Active in three sectors—oil logistics, communications and industry—it has a solid financial structure that supports its continued development. www.bollore.com

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