



OVERWHELMING CREDITOR SUPPORT FOR OPTION TO REPAY BOND DEBT AND OTHER BORROWINGS IN INSTALLMENTS:

- Over 52% of debt assigned to the equitization option;
- Support for the transaction from ALPHA BLUE OCEAN, confirming its commitment to the Group over the medium term;
- Financial package safeguarded by Restarted Investment injecting a further €2.5m;
- Issuance of BSA_E, BSA_{K1}, BSA_{K2a} and BSA_{K2b} equity warrants and Option 2 payment on April 16, 2020.

April 8, 2020.

Cybergun today announces the success of its debt restructuring plan through the repayment of its bond debt and other borrowings totaling €11.8 million.

Following the expiry of the deadline for choosing between Option 1 (repayment in installments through equitization) and Option 2 (immediate repayment of 30% of eligible liabilities¹) a few days ago, over 52% of the total debt to be restructured was assigned to Option 1.

Creditors have sent an important message reflecting their confidence in the Group's future and the financial solution put forward. Among the bondholders who chose Option 1, ALPHA BLUE OCEAN selected this option for the entire €900,000 bond receivable it held when the accelerated financial safeguard procedure began.

€2.5M IN FINANCIAL SUPPORT FROM RESTARTED INVESTMENT

As announced, in addition to providing the Group with financial support, Restarted Investment will contribute €2.5 million to cover (i) the 15% advance on eligible liabilities payable on October 19, 2020 to bondholders having selected Option 1 and (ii) payment of 30% of eligible liabilities, as from April 16, 2020, to those having chosen Option 2.

This major commitment by the main shareholder once again confirms its strong support for the Group's sustainability.

¹ Bond with a nominal value of €100, taking into account interest accrued and future interest, i.e. €111.25

NEXT MAJOR INSTALLMENT ON APRIL 16, 2020

On April 16, 2020, Option 1 bondholders will be granted 246 BSA_{K1} equity warrants for each bond redeemed, such that each BSA_{K1} will entitle the holder to subscribe for 100 new (pre-reverse stock split) Cybergun shares at a price of €0.19.

On the same day, each Option 2 bondholder will receive €33.37 per bond as well as 556 BSA_{K2a} and 348 BSA_{K2b} equity warrants. Each BSA_{K2a} entitles the holder to subscribe for 100 new Cybergun shares at a price of €0.10 and each BSA_{K2b} entitles the holder to subscribe for 100 new Cybergun shares at a price of €0.16.

The detailed features of the BSA_{K1}, BSA_{K2a} and BSA_{K2b} equity warrants, which will be listed on Euronext Growth from time of issue, can be found on the Cybergun website.

Option 1 creditors will also receive, for each bond redeemed:

- €16.68 on October 19, 2020;
- 35% of the eligible liabilities² as soon as net proceeds from the sale of the shares reaches 50% of eligible liabilities under Option 1;
- 75% of the net proceeds from the sale of the shares resulting from the equitization balance, as soon as the net proceeds from the sale of all eligible liabilities under Option 1 have been fully equitized.

Cybergun has been advised and supported throughout this operation by:

- Cabinet Jeantet: Cyril Deniaud - Claire Coquard
- EuropeOffering: Sébastien Tétard - Quentin Hatziraptis
- Equitis: Stéphane Catoire - Marie Rouquette
- ACTUS finance & communication: Jérôme Fabreguettes-Leib - Nicolas Bouchez
- BM&A Statutory Auditors: Eric Seyvos - Laurent Peny
- DELSOL: Henri Louis Delsol - Vincent Guevenoux
- PLM Avocat: Patricia Le Marchand - Morgane Michel
- SOLVE AJ: Hélène Charpentier - François Polverelli
- CACEIS: Florian Beutier - Charlotte Hugo

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About CYBERGUN: www.cybergun.com

CYBERGUN is a world leader in recreational shooting, named an "Innovative Company" by Bpifrance. During its fiscal year ended March 31, 2019, the company posted consolidated revenues of almost €30 million. The CYBERGUN share (FR0013204351 – ALCYB) is eligible for FCPI, PEA and PEA-PME.

² Net of the fixed costs of Bondholder Creditor Representative O1

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