



**2015 Turnover : 41,7 MEUR
Important increase of the EBITDA
restated & pursuit of recovery.**

CYBERGUN, leader in the leisure shooting area, reveals its turnover for the fiscal year 2015 which closed on March 31st 2016. The group also did an overview of the current state of the offensive part of its reversal plan.

IFRS norms Non audited data	In MEUR		
	2014	2015	Variation
1st semester	22,3	21,3	-4%
2nd semester	23,7	20,4	-14%
Annual turnover	46,0	41,7	-9%

The consolidated turnover for the fiscal year 2015 comes out as 41,7 MEUR versus 46,0 MEUR for the previous year.

Main points, the consolidated turnover of the group is mainly impacted by an important decrease of the USA's activity which was impacted by the loss of an important chain store over the second semester which explains the gap between the first and second semesters.

UNITED STATES: ACTIVITY ONGOING A RESTRUCTURATION

Like we announced last March 9th, the US activity was impacted by two phenomena:

- The important decrease of one of its main customer's orders, a big chain store;
- The 9-month delay in the launch of the .22 LR caliber.

Regarding the first point, the group's dependency towards this customer was raised during the preliminary audit amid the organization of the reversal plan and it was decided to put in place some actions to decrease it. The actions that were suggested & researched to be later developed in 18 to 24-month period (the caliber .22 LR among other things) had to be put into place during the second semester and will keep on being worked on over the 2016 fiscal year.

Regarding the second point, the delay can be explained by the abnormally long time period to get an authorization of implementation on the market by the American organization who takes care of giving this precious paper (ATF), this is partly due to a political will to slow down the deployment of new firearms in the US. This delay in the administrative procedure prevents us for now to access the firearms market and to dilute the too important weight of the biggest customers of the groups' dedicated to chain stores.

Like we announced, Hugo BRUGIERE, Vice-President & CEO of CYBERGUN, relocated to the US to directly lead the reorganization of the activity. The first series of energetic measures have been put in place right away:

- 25% removal of jobs thanks to the fusion of the administrative teams from SAUSA (Chain Stores) & PALCO/SPARTAN (Retail);
- Shutdown of the Minneapolis warehouse scheduled for this summer after merging with the Dallas' one.

These two first steps will generate a recurrent saving of about 0,7 MUSD during a full year and was scheduled from a while back as part of the offensive phase of the reversal plan but needed to be thought of in order to be put in place.

A more complete point regarding the US situation will be released in the upcoming weeks.

EUROPE & REST OF THE WORLD: GOOD DURABILITY

For the fiscal year, Europe is relatively stable due mainly to the removal of the deficit activity in Russia and halt of shipping to risky customers. The group confirms its capacity to stabilize its historical activity on the Airsoft market before the launch on a larger scale of the offer for its military market (see below).

On Latin America's side, it confirms that it's a market full of promises with the achievement of a very beautiful year (+52% from last fiscal year) showing that the diversification strategy of the group to limit the dependence of the North American's market is a good approach.

In Asia, another important point, the turnover has greatly decreased due to the competition from counterfeited products and ferocious people. A new boss for the Asia sector was appointed and has some very impressive contracts being prepared for this area. These will be announced in later communications.

PERSPECTIVES

The first trends of these results for the 2015 fiscal year show an EBITDA restated level of about -1,7 MEUR compared to -2,4 MEUR for the 2014 fiscal year. This increase proves the success of the defensive plan for the revitalization even given the less than dynamic activity, which was not anticipated.

More than the measures stated above, CYBERGUN should benefit in 2016 from the opening of its military market that was started during the second semester 2015 and the reinforcement of its offer, thanks to the signature of the GLOCK license. This brand, one of the most appraised within the US, will show the way to the relaunch policy across the ocean. We already have some interests that were shown regarding our products from Law Enforcement & central administrations.

Hugo BRUGIERE, Vice-President & CEO of CYBERGUN, also states: « *We knew from the very beginning that the group was too dependent on the US market and especially to an important local customer. Nothing could make us guess such a sudden reversal from this client and the sudden halt of its orders. We have launched some measures in order to decrease this too important dependence, by opening some other national customers as well as starting the deployment on the Latin American sector however the shift was felt more rapidly than originally anticipated and more rapidly than the launch of these new actions. It's only a matter of time. Also, we must emphasize, the good lasting of the European area which has been at the center of our attention for a year and which was a zone that was left aside by the previous team and in a worrying state. Some important projects are underway which we cannot discuss any further at this time in order not to give information to our competitors but I expect to do some major announcements in the upcoming weeks.*»

Receive all of the financial information from the Cybergun's company for free via email by subscribing on: www.cybergun.com

About Cybergun : www.cybergun.com

Cybergun is a worldwide leader in the leisure shooting area, referred as an « Innovative company » by Bpifrance. During its closed exercise of March 31st 2016, the company had a turnover of 41.3 Million Euros. The Cybergun titles are eligible at FCPI, PEA as well as PEA-PME.

Cybergun shares: FR0004031839 – ALCYB - Obligation Cybergun : FR0010945725 – CYBO

Contacts :

ACTUS finance & communication

Relations Investisseurs : Jérôme Fabreguettes-Leib au +33 1 53 67 36 78

Relations Presse : Nicolas Bouchez au +33 1 53 67 36 74

ATOUT CAPITAL

Listing Sponsor: Rodolphe Ossola au +33 1 56 69 61 86

Discover the product range of Cybergun at:

www.facebook.com/cybergun

www.youtube.com/user/MrCybergun