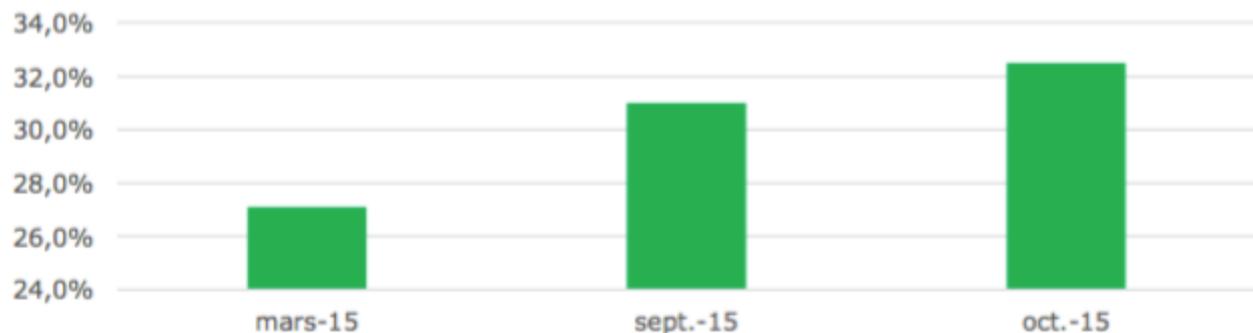




## A strong start for the second half of the year: increase in gross margin and successful presence at the MILIPOL show

Cybergun, a world leader in recreational shooting, is proud to report a strong start for the second semester of the financial year 2015 (from October 1, 2015 to March 31, 2016) and its successful presence at the MILIPOL show, the world-wide professional show for states homeland security. These are very good news with a view of the end of year sales season, a strategic time, that usually boosts our activity.

**Continuous improvement of the gross margin rate**



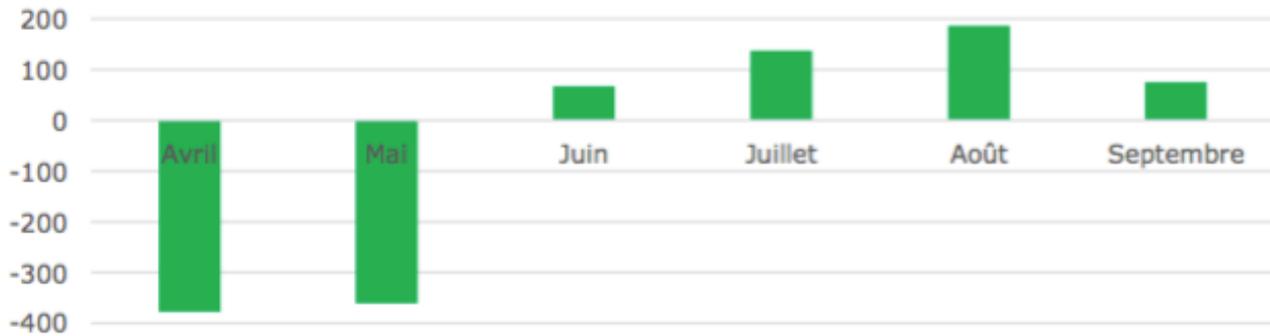
The GROUP's gross margin has been steadily and dramatically increasing since the beginning of the year. CYBERGUN's gross margin rate has risen from 27% during financial year 2014 ending at the end of March 2015 to 31% during the first half of 2015 closed at the end of September, and to 32% for October. Still better, on the French market, CYBERGUN's gross margin exceeded 42% for October.

This very good momentum confirms the Group can return to profit as evidenced by the recast EBIT<sup>1</sup> - over 1MEUR recorded during the first half of 2015 - and EBITDA restated<sup>2</sup> steady recovery during that same period.

<sup>1</sup> pre-tax results, excluding financial expenses and extraordinary items

<sup>2</sup> pre-tax results, excluding depreciation, financial expenses and extraordinary items

### EBITDA restated in KEUR



#### MILIPOL show met all expectations

Besides, The Group successfully attended the MILIPOL show last week in PARIS VILLETPINTE. This world-wide show provided opportunity to present new products from the Military Markets Department of the Group including SIG SAUER SP2022 and GLOCKS 17 and 19.

A total of 32 foreign delegations showed interest in CYBERGUN's products and several contracts are already being negotiated to equip security or military forces.

In addition to this very positive announcement, Hugo BRUGIERE, vice chairman of the Group, said: « Increasing gross margin was necessary for the Group as we know that below 30% CYBERGUN loses money. We have thus reached our goal and we are still pursuing that effort which is inextricably linked to increasing the Group's turnover in the medium term. As Christmas season draws nearer and, despite legitimate concerns linked to dramatic recent events occurring in France, no contract was cancelled. By contrast, these last events have heighten demand to our Military Markets Department which was very successful at the MILIPOL show. It is now up to us to convert estimates into orders. »

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#### About Cybergun: [www.cybergun.com](http://www.cybergun.com)

Cybergun is a world leader in the leisure shooting market and has been classified as an "Innovative Enterprise" by Bpifrance. During the financial year closing 31 March 2015, the company generated a turnover of 46 MEUR. Cybergun securities are eligible for innovation funds, the PEA and PEA-SME.

Cybergun shares: FR0004031839 – ALCYB

Cybergun bonds: FR0010945725 – CYBO

#### Contacts:

ACTUS finance & communication

Investor relations: Jérôme Fabreguettes-Leib on +33 1 53 67 36 78

Press relations: Nicolas Bouchez on +33 1 53 67 36 74

ATOUT CAPITAL

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

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