

Bondoufle, august 3<sup>rd</sup> 2017



## **Annual Financial Report: EBITDA 2017 target greater than EUR 1 million And support from financial partners**

CYBERGUN, a global player in recreational shooting, announces the release of its financial report for the 2016 fiscal year ended March 31, 2017.

The statutory auditors have certified the accounts without reserve, in particular on the basis of the assumptions used in terms of liquidity, namely:

- A budget for the financial year 2017 (ending 31 March 2018) showing a positive EBITDA of more than 1 million EUR;
- A residual drawdown option on convertible bond issues (OCA);
- An opportunity to increase the level of the cash line in the United States with the financial institution ENCINA to finance the growth of turnover in this area. The line is currently drawn at around 3 MUS\$ for an authorized ceiling of 7.5 MUS\$.

To meet its cash needs over the next twelve months, the Group has a number of additional financing resources, notably through the reaffirmation of its first shareholder, Claude SOLARZ. Since its entry into the capital, the Chairman of the Board of Directors and his shareholders have invested, directly and indirectly, 16 MEUR in the company in 3 years and reduced its debt by more than 17 MEUR by offsetting receivables.

The annual financial report can be consulted on the company's website.

Claude Solarz, Chairman of the Board of Directors of CYBERGUN, said: *"Of course, like everyone else, I am disappointed with the results of 2017 and particularly with the military activity where we thought we would be faster. We have to deal with the slowness of decision-making in certain administrations with which we are in the final stages of negotiation, a slowness reinforced during the electoral period, as in France.*

*However, if we have invested so much money in the past 3 years, of which 1.6 million € this year alone, alongside powerful friends and funds, we are convinced that our strategy will work. Even with more time than expected. I have always supported this company and the team that runs it and it will not change. In my opinion, unqualified certification of accounts is a strong signal of our ability to ensure business continuity and I know we are on the right track.*

*CYBERGUN now has unique assets, beginning with its long-term licensing portfolio with world-class brands, and genuine development opportunities. I hope that investors will quickly realize this reality and judge our company to its true value".*

Receive all of the financial information from the Cybergun's company for free via email by subscribing on: [www.cybergun.com](http://www.cybergun.com)

**About Cybergun : [www.cybergun.com](http://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 31<sup>st</sup> 2016, the company had a turnover of 41.3 Million Euros. The Cybergun titles are eligible at FCPI, PEA as well as PEA-PME.

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