



Reduction of financing costs for the US subsidiaries and summary of methods for future capital increase

Cybergun, a world leader in the leisure shooting market, announces that they have concluded a financing agreement with NewStar Business Credit, a subsidiary of the US Group NewStar Financial.

This agreement includes putting in place a renewable line of credit for a maximum amount of 12 MUSD (9.5 MEUR) which will replace the previous credit line granted 2 years ago by another US financier. This line offers more flexible terms than the preceding one as well as a better rate, given the current financial health of our US subsidiaries.

CYBERGUN estimates that the new terms will allow them to reduce financing costs for their US subsidiaries (52% of the Group's sales are made in the US) by 40% compared to the current terms.

The renewable line of credit has a fixed maturity date in October 2017. CYBERGUN will nevertheless be negotiating further bank financing contracts in the short term.

This agreement supplements the actions taken to consolidate the group's financial structure, particularly through the capital increase with retention of preferential subscription rights. This operation was authorised by the General Assembly of shareholders of 10 September 2014 and must be ratified by the Financial Markets Authority (AFM), the terms of the facility are as follows:

- Maximum number of new shares: 46,418,103 shares
- Issue ratio: 5 new shares for 2 existing ones;
- Subscription price: EUR 0.01 discount on the closing share price on the day of issuance of a receipt for the final Prospectus by the AMF. It must be remembered that the subscription price cannot be lower than the nominal share value, i.e. EUR 0.328 per new share.

The issue will be guaranteed by RESTARTED INVESTMENT¹ who will be able to subscribe through offsetting of receivables.

After the operations described above, CYBERGUN's net financial debt will comprise:

- 9 MEUR in bonds maturing in 2020;
- 7.5 MEUR of net debt owing to credit institutions;
- 3 MEUR of debt owing to RESTARTED INVESTMENT (against 19 MEUR currently) which can be kept on cash account for a period of 6 years.

During the same period, equity levels should reach close to 16 MEUR following the capital increase.

You can receive a free financial report for Cybergun including all information by registering at: www.cybergun.com

¹ Under the control of Mr Amaury de Botmiliau and Mr Claude Solarz

About Cybergun: www.cybergun.com

Cybergun is a world leader in the leisure shooting market and has been classified as an "Innovative Enterprise" by Bpifrance, holders of which are eligible for innovation funds, the PEA and PEA-SME. Cybergun shares are listed on the CAC Small and CAC Leisure Goods indexes.

Cybergun share (continuous trading) FR0004031839 – ALCYB

Cybergun bonds (fixing price): FR0010945725 – CYBO

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