



## **Refinancing of the American subsidiary and financial support from the first shareholder**

CYBERGUN, worldwide leader in the leisure shooting sector, is thrilled to announce the refinancing of its US activities and the financial support from its first shareholder in order to pursue its reversal plan.

The group has decided to implement a new financing method in the US (over a year before the current loan's term) and to associate with a new partner, the American Finance group ENCINA. This financing presents a double advantage, a net saving of 100 KUSD per year, as well as an additional availability of 2,5 MUSD (7,5 MUSD versus the current 5 MUSD) with more favorable conditions.

This refinancing will allow the group to reinforce its maneuver margins while getting a true local financing partner which will allow the group to keep on increasing in this area. This move comes as an addition to other steps of the reversal plan that were initiated by Hugo BRUGIERE, VP & CEO of the group, since he took direct control of the subsidiary. The group has launched numerous actions in the US, such as the centralization of its warehouse in DALLAS and the shutdown of the MINNEAPOLIS' warehouse, which is saving 700 KUSD per year. This agreement also confirms the group's capacity in launching new financing methods with more advantageous conditions while convincing other financial partners to join as well.

Steve BERIAU, *Managing Director* at ENCINA, declares the following: « *We are thrilled to announce that ENCINA has given to the American subsidiaries of the CYBERGUN group a new financial capacity for its activity. We spent time with the US teams over a period of several months while understanding the group's new strategy. We are thrilled to be able to accompany them and give the means to see their vision to its realization. We have complete trust in their capacity to make their plan a huge success.* »

On top of that, the CYBERGUN group reaffirms its unconditional support of its main shareholder, Claude SOLARZ, to support the reversal of the group as a whole. These last few months, in order to finance the BFR and continue our effort, Claude SOLARZ, personally reinvested over 1,5 MEUR in CYBERGUN in the shape of associated running account inputs. With this move, he shows his strong believe in the current strategy, overseen by Hugo BRUGIERE and its teams.

Claude SOLARZ declares: « *We bore bail of the liquidity risk that was associated with the company a year before its annual closing last march and we continue to believe on a personal level, and that without the shadow of a doubt, in the strategic turn that the CYBERGUN group is taking. The refinancing of its activity in the US with the increase of a line of draw and the decrease of financial cost is a wonderful news. Besides helping the USA, this would help the group as a whole since about 1 MEUR should be paid each year for the Europe market to finance the support functions (licenses, sourcing, purchase, etc.) This strategy really is a good one, I am convinced of it, and I am personally supporting it financially.*»

Hugo BRUGIERE adds: « *The rapid cashing of its management fees by the European market will allow us to improve our payment time limits and to normalize our sales relationship with our suppliers that have also shown what essential partners they are in this reversal plan by giving payment notice of about 60 days after shipment and this with no warranty! Now we have to wait for the huge military contracts' concretization that have seen their wait time lightly increase while waiting for the US' alternation and the presidential election in France, but the orders' book is full which shows the relevance of our strategy.*»

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**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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