



## CYBERGUN PERFORMS REVERSE STOCK SPLIT AND SUSPENDS CONVERSIONS

- 1 new share equals 3,800 old shares;
- Beginning of reverse stock split operation: April 16, 2020;
- First trading day for post-reverse split shares: May 19, 2020;
- Conversions suspended until May 25, 2020.

April 6, 2020.

**CYBERGUN today announces that, following the shareholders' meeting on March 18, 2020, the Company has decided to perform a reverse stock split on the shares comprising its capital stock whereby one new share will equal 3,800 old shares.**

First and foremost, the Company would like to sincerely thank shareholders who took part in the last shareholders' meeting despite the challenging circumstances. Shareholders taking part represented 47% of the capital stock and adopted all 14 resolutions tabled by the Board of Directors by an overwhelming majority (over 97% voted for each resolution).

CYBERGUN highly appreciates the impressive attendance of this meeting by the shareholders, particularly in view of the special circumstances requiring the meeting to be held by conference call. Notwithstanding these difficulties, all shareholders in attendance had the opportunity to share views with senior management.

The Board of Directors, exercising the authority granted by this shareholders' meeting, decided to perform a reverse stock split whereby one new share will equal 3,800 old shares.

The operation is designed to bring the Group stock price more into line with market standards and investor expectations whilst reducing share volatility.

The reverse stock split operation will begin on April 16, 2020 and end on May 21, 2020, the first day of trading for the new post reverse split CYBERGUN shares. The main terms of the operation as of today's date are as follows:

- Number of shares covered by reverse stock split: 7,718,442,202;
- ISIN of pre-reverse split shares: FR0013204351;
- Stock price at March 31, 2020: 0.0004 EUR;
- Reverse split ratio: 1 new share equals 3,800 old shares;
- Number of post-reverse split shares: 2,031,169;
- ISIN of post-reverse split shares: FR0013505583;
- Theoretical post-reverse split stock price: 1.52 EUR.

The operation will not impact the value of CYBERGUN shares held in shareholder portfolios, except with regard to fractional shares. Practically speaking, each shareholder will be

automatically granted one new share per block of 3,800 old shares by their financial intermediary.

Shareholders holding an exact multiple of 3,800 shares will have nothing further to do. Shareholders whose old shares do not convert into a whole number of new shares (i.e. who do not hold a multiple of 3,800 old shares) will be responsible for purchasing or selling the required number of old shares resulting in fractional shares, in order to obtain a multiple of 3,800 by May 18, 2020 inclusive.

In application of Articles L. 228-6-1 and R. 228-12 of the French Commercial Code, 30 days after April 16, 2020 new shares corresponding to fractional share rights that cannot be allotted individually will be sold on the stock market by the financial intermediaries. The proceeds of this sale will be distributed among the holders of fractional share rights in proportion to their entitlement.

Notice of this reverse stock split was published in the French legal notice gazette (*Bulletin des Annonces Légales Obligatoires* or BALO) on April 1, 2020.

The entire reverse stock split operation will be carried out by Euronext Paris.

In relation to this operation, the holders of currently outstanding equity warrants, convertible bonds (including the Alpha Blue Ocean group) and all other equity derivatives are hereby notified that, in accordance with Articles L. 225-149-1 and R. 225-133 of the French Commercial Code, the CYBERGUN Board of Directors has decided to suspend exercise of these securities from April 14, 2020 (00:01 Paris time) until May 25, 2020 (inclusive).

#### Provisional timetable

<b>SUSPENSION OF EXERCISE OF EQUITY DERIVATIVES</b>	
Beginning of suspension	4/14/2020
End of suspension	5/25/2020
<b>SHARE EXCHANGE PERIOD</b>	
Beginning	4/16/2020
End	5/18/2020
<b>REVERSE STOCK SPLIT OPERATION</b>	
Last trading day for old shares	5/18/2020
First trading day for new shares	5/19/2020
Record date	5/20/2020
Allotment of new shares	5/21/2020
<b>FRACTIONAL SHARES</b>	
Beginning of fractional share compensation by financial intermediaries	5/25/2020
Deadline for fractional share compensation by financial intermediaries	6/26/2020

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**About CYBERGUN:** [www.cybergun.com](http://www.cybergun.com)

CYBERGUN is a world leader in recreational shooting, named an “Innovative Company” by Bpifrance. During its fiscal year ended March 31, 2019, the company posted consolidated revenues of almost €30 million. The CYBERGUN share (FR0013204351 – ALCYB) is eligible for FCPI, PEA and PEA-PME.

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