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Byrna Technologies Partners with 64-Year-Old Argentine Firearms Manufacturer, Bersa SA, to Capture the South American Less-Lethal Market

ANDOVER, Mass., Aug. 25, 2022 /PRNewswire/ -- Byrna Technologies Inc. (NASDAQ: BYRN) ("Byrna", "the Company", "we" or "us") is pleased to announce that the Company has entered into an agreement with Bersa SA to distribute Byrna's entire range of less-lethal personal self-defense products throughout South America.

Bersa SA, founded in Buenos Aires in 1958, is one of the largest privately owned corporations in Argentina and one of only two remaining firearms manufacturers in all of South America. As such, Bersa firearms are carried by the Argentine Armed Forces, the Argentine Federal Police and premier law enforcement agencies throughout Argentina and South America. Bersa currently sells its firearms, including its very popular "Bersa Thunder 380" and "Bersa Thunder 9" pistols, through a network of many hundreds of dealers throughout the region.

By partnering with such a well-respected and well-established firearms company as Bersa, Byrna gains immediate credibility in the South American market and instant access to dozens of police agencies and hundreds of dealers. In fact, through its partnership with Bersa, Byrna has been able to put on demonstrations for the Argentine Armed Forces as well as the Argentine Federal and Provincial Police.

This partnership came about when Bersa reached out to Byrna in an attempt to find an effective non-lethal option to add to their product line. While there is growing interest in non-lethal personal security devices globally, the need for this type of product is particularly acute in South America where it is difficult for most civilians to obtain and/or legally carry a firearm.

In Argentina, the waiting period to purchase a firearm can be more than six months. Conversely, there are no restrictions when it comes to either purchasing or carrying a Byrna. For this reason, Bersa believes that a safe, effective and reliable non-lethal

alternative to a firearm, can fulfil a large demand that is currently going unmet.

Even for those people that already own a firearm, the Byrna is an attractive option. In Argentina, 8.8% of the population (or almost 5.0 million people) own a firearm, however, there are only 200 conceal carry permits in the entire country. The Byrna offers these roughly 5.0 million firearms owners an effective self-defense option that they can legally carry when they leave home. Accordingly, Bersa intends to offer the Byrna range of self-defense products, including launchers, sprays and protective body armour, to all their existing civilian and law enforcement customers.

Manuel Pizarro, CEO of Bersa stated that "Bersa is extremely excited to partner with Byrna Technologies, the leader in less-lethal personal self-defense. By carrying the Byrna range of self-defense products, our retail partners will be able to offer their customers safe and effective non-lethal products that can be purchased without a license or waiting period. At the same time, we see tremendous demand from our law enforcement customers for a truly effective less-lethal option."

Bryan Ganz, CEO of Byrna stated "we could not be more pleased with our partnership with Bersa. We have trying for some time to figure out how to penetrate the South American market. Given the restrictions on gun ownership, we believe that the opportunity in South America is enormous. That said, we have not been able to find the right partner – until now. The "Byrna" is a premium product that needs to be sold through a company that understands how to sell premium products and has the necessary distribution network to do so."

"One need only look at the impressive array of world class products produced by Bersa and the more than 64 years of continuous operations to know that Besa is just such a company. We look forward to working with Bersa to penetrate the very important South American market, a market that is both larger than the U.S. market and in greater need of a safe and effective non-lethal alternative for consumers that cannot obtain or legally carry a firearm."

About Byrna Technologies Inc.

Byrna is a technology company, specializing in the development, manufacture, and sale of innovative non-lethal personal security solutions. For more information on the Company, please visit the corporate website here or the Company's investor relations sitehere. The Company is the manufacturer of the Byrna® SD personal security device, a state-of-the-art handheld CO2 powered launcher designed to provide a non-lethal alternative to a firearm for the consumer, private security, and law enforcement markets. To purchase Byrna products, visit the Company's e-commerce store.

About Bersa SA

Founded in the mid-1950s, Bersa SA is based in Argentina and manufactures handguns that are used all over the world. Accurate, reliable, and highly affordable, Bersa pistols offer a slew of safety features and are well-suited for home defense, concealed carry, competition, and target shooting. With nearly a dozen different pistols currently in production, the company offers something for every type of shooter, from the first-time buyer to the experienced marksman.

Forward Looking Information

This news release contains "forward-looking statements" within the meaning of U.S. securities laws. All statements contained in this news release, other than statements of current and historical fact, are forward-looking. Such statements include Bersa's anticipated sales of Byrna's less-lethal personal self-defense products throughout South America, future access to Argentine armed forces and police markets and appraisals of demand for Byrna's product in South America. Often, but not always, forward-looking statements can be identified by the use of words such as "estimates," "plans," "expects," "projects," "intends," "anticipates" and "believes" and statements that certain actions, events or results "may," "could," "would," "should," "might," "occur" or "be achieved" or "will be taken." Forward-looking statements include descriptions of currently occurring matters which may continue in the future. Forward looking statements are based on, among other things, opinions, assumptions, estimates and analyses that, while considered reasonable by the Company at the date the forward-looking information is provided, inherently are subject to significant risks, uncertainties, contingencies, and other factors that may cause actual results and events to be materially different from those expressed or implied.

Any number of risk factors could affect our actual results and cause them to differ materially from those expressed or implied by the forward-looking statements in this news release including future changes to export regulations in the U.S. or South Africa or import regulations in Argentina, changes in firearms regulations in South American countries, material shortages or transportation constraints limiting sales shipments to South America, any of which could undercut the expectations expressed herein and impact our production and sales processes and financial results. The order in which these factors appear should not be construed to indicate their relative importance or priority. We caution that these factors may not be exhaustive; accordingly, any forward-looking statements contained herein should not be relied upon as a prediction of actual results. Investors should carefully consider these and other relevant factors, including those risk factors in Part I, Item 1A in our most recent Form 10-K, Item 1A Risk Factors in our most recent Form 10-Q, and subsequent filings with the Securities and Exchange Commission ("SEC"), should understand it is impossible to predict or identify all such factors or risks, should not consider the foregoing list, or the risks identified in our SEC filings, to be a complete discussion of all potential risks or uncertainties and should not place undue reliance on forward-looking information. The Company assumes no obligation to update or revise any forward-looking information, except as required by applicable law.

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