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Byrna Technologies Begins Production at New Facility in Fort Wayne, IN

Expects to Fill 23,000 Unit Order Backlog by Mid-November

ANDOVER, Mass., Oct. 8, 2020 /PRNewswire/ -- Byrna Technologies Inc. (OTCQB: BYRN) (CSE: BYRN) ("Byrna" or "the Company") today announced that production of its Byrna[®] HD less-lethal personal security device commenced at its new 14,000 square foot manufacturing facility in Fort Wayne, IN on Tuesday, October 6, 2020. The new facility is currently producing 200 units per day and management expects its production rate to increase to 500 units per day by mid-November. Byrna plans to utilize the Fort Wayne facility to meet all of its North America demand, while its facility in South Africa, which is currently producing an average of 600 units per day, will be focused on fulfilling orders for its international customers.



Bryan Ganz, CEO of Byrna Technologies, stated, "Our team did an outstanding job getting Fort Wayne up and running nearly a year ahead of schedule in order to meet the demand for our Byrna HD launcher. Not only do we expect this new production capacity to enable us to fulfill our current 23,000 unit backlog over the next six weeks, but with the opening of this facility, we've created approximately 30 new jobs in the U.S., along with the jobs our new U.S. component suppliers will likely create in order to satisfy Byrna's increased demand.

The capital investment required to develop and launch the production capacity at Byrna's Fort Wayne facility was funded entirely through cash-on-hand. The Company believes it will have more than ample capital resources to fund its continued growth, with positive cash flow from operations, approximately \$11.8 million of cash as of August 30, 2020, and less than \$250,000 of debt.

About Byrna Technologies Inc.

Byrna is a technology company, specializing in the development, manufacture and sale of innovative less-lethal equipment and munitions for consumers, private security and law enforcement. For more information on the Company, please visit the corporate website [here](#) or the company's investor relations site [here](#). The Company is the manufacturer of the Byrna[®] HD personal security device, which looks to be the leading choice in the consumer

and private security markets for non-lethal home protection, personal safety, and security

About the Byrna® HD

The Byrna HD is a CO₂ powered handheld personal security device with the form factor of a compact handgun, designed for the consumer, private security and law enforcement markets. The Byrna HD is engineered with patented designs and proprietary parts to provide an effective, easy to use, non-lethal option to a firearm. It comes with multiple easily reloadable magazines that can hold .68 caliber hard kinetic rounds or highly effective chemical irritant rounds designed to burst on impact and stop an individual without causing permanent injury or death. Unlike pepper spray and stun guns, the Byrna HD provides a safety zone of up to 60 feet. To purchase Byrna® products visit the Company's [e-commerce store](#) or locate a dealer [here](#).

Forward Looking Information

This news release contains "forward-looking statements" within the meaning of the U.S. and Canadian securities laws. All statements contained in this news release, other than statements of current and historical fact, are forward-looking. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "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 in this news release include but are not limited to the Company's expectations relating to increasing production rates and related timing, expected distribution of U.S. manufactured products, future fulfillment of backlog, new job, future demand, and the adequacy of the Company's capital resources to fund future growth. Forward-looking statements are not, and cannot be, a guarantee of future results or events. 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, but not limited to: the potential disruption of production or distribution due to the pandemic, civil unrest or otherwise; cancellations of existing backorders including as a result of delay, introduction of competing products, negative publicity, product recalls, or legal developments; changes in the law or personnel turnover that could impact the production, sale of or market for the Company's products or prevent or threaten to prevent the Company's sales, timely financial reporting, or the listing of the Company's securities; extended restriction of the Company's cash resources impacting the availability of sufficient cash to meet operating expenses, other costs of goods or sales or fund future growth; increased costs of production or sales and other events that could potentially reduce demand for the Company's product or result in order cancellations. 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, ("Risk Factors") in our most recent Form 10-K, 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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