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Byrna Technologies Partners with Distributor Outdoor Investment Holdings

ANDOVER, Mass., May 12, 2022 /PRNewswire/ -- Byrna Technologies Inc. (NASDAQ: BYRN) ("Byrna", "the Company", "we" or "us") is pleased to announce that we have selected Outdoor Investment Holdings (OIH) as our exclusive distribution partner for the South African consumer and dealer markets.



Outdoor Investment Holdings (OIH) is one of the best known and most widely respected participants in the South African outdoor industry. Through its distribution subsidiaries, Formalito and Inyathi Sporting Supplies, OIH represents such well-known international brands as Browning, Winchester, Smith & Wesson, Fiocchi, Hornady, and Crimson Trace. With the addition of the Byrna range of less-lethal launchers and ammunition to its product offering, OIH will now be able to offer consumers a truly effective less-lethal option that can be purchased without a license or waiting period.

Formalito and Inyathi will carry the complete range of Byrna launchers including the Byrna SD, Byrna TCR and Byrna Mission-4 as well as ammo and accessories. Formalito is the largest and most trusted outdoor distribution business in South Africa. In continuous operation for 58 years, Formalito services more than 680 retail locations throughout the Southern African countries. While only ten years old, Inyathi has experienced exponential sales growth and now services more than 400 retail locations.

Under the terms of the distribution agreement, OIH has committed to purchasing a minimum of 15,000 Byrna launchers along with associated ammo and accessories over the next twelve months and 18,500 launchers in the subsequent twelve-month period. To ensure adequate stock for their customers, OIH, through its distribution subsidiaries, Formalito and Inyathi, has placed an initial stocking order for 6,000 Byrna launchers and associated ammo and accessories.

Marco van Niekerk, CEO of OIH, stated that "OIH 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. On a personal note, I am particularly pleased to be able to support a South African based

company, Byrna South Africa, and to bring to market South African manufactured products."

Bryan Ganz, CEO of Byrna stated "we could not be more pleased with our partnership with OIH. Byrna is a premium product and needs to be sold through distributors that understand how to sell premium products. One need only look at the impressive array of brands that OIH represents and the more than 58 years of continuous operations of its Formalito subsidiary to know that OIH is just such a company. We look forward to working with OIH to penetrate the very important South African market and hopefully to expand our cooperation to other markets where OIH has a retail presence."

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 site here. 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.

Forward Looking Information

This news release contains "forward-looking statements" within the meaning of the 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," "will," "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 statements related to future sales of Byrna products. 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, prolonged, new, or exacerbated disruption of our supply chain, determinations by third party controlled distribution channels not to carry or reduce inventory of our products, and potential cancellations of existing or future orders including as a result of any fulfillment delays, introduction of competing products, negative publicity, or other factor. 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.

Contact:

Byrna Technologies Inc.
David North, Chief Financial Officer
dnorth@byrna.com

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