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Byrna Technologies Announces Plans to Scale Manufacturing Capabilities to Satisfy Surging Customer Demand

ANDOVER, Mass., Feb. 8, 2024 /PRNewswire/ -- [Byrna Technologies Inc.](#) ("Byrna" or the "Company") (Nasdaq: BYRN), a personal defense technology company specializing in the development, manufacture, and sale of innovative less-lethal personal security solutions, today announced the expansion of its manufacturing capacity at its Fort Wayne, Indiana facility. This strategic move comes in response to the unprecedented surge in demand stemming from the early success of the Company's new marketing campaigns.



The expansion initiative includes increasing production facility personnel by 25% and opening a second assembly line, paving the way for Byrna to boost its launcher output from 10,000 launchers per month to 12,500 units per month (during a single shift). The additional factory workers were hired in late January, and after undergoing on-the-job training, are now ready to support the higher production levels. This increase in manufacturing capacity should enable Byrna to satisfy the increase in customer demand stemming from the success of Byrna's new marketing programs.

"Resulting from the recent expansion of our celebrity influencer network, Byrna has experienced remarkable upswings in both web traffic and sales over the past several months, continuing even into the traditionally slow months after the holiday selling season," said Byrna CEO Bryan Ganz. "Expanding our manufacturing capacity is imperative if we hope to be able to meet this rising demand and provide seamless delivery to our valued customers. Additionally, this move is expected to positively influence our profit margins over time by reducing production costs through economies of scale and refining our operational processes."

Mirroring the rise in demand in the DTC market, Byrna is also experiencing increased B2B demand. Byrna is hearing from its brick-and-mortar partners that customers are coming into their stores looking for Byrna products after learning about them from Byrna's roster of celebrity influencers including Sean Hannity, Glenn Beck, Bill O'Reilly and Judge Jeanine Pirro. The Company is also seeing increased traction with large public safety agencies and premier dealer partners in the nearby international markets of Canada and Mexico. Earlier

this year, the Company welcomed Byrna Toronto as the Company's first premier dealer in Canada.

Emiljano Mance at Byrna Toronto added: "As evidenced by the strong sales we have seen since we opened our doors in January, Canadians see Byrna's less-lethal launchers as an effective personal defense option. We look forward to continuing to serve our customers in Toronto and throughout Canada, bolstering safety and security in our communities."

Management will provide additional business updates during its fourth quarter and full year conference call on February 14, 2024 at 9:00 a.m. Eastern time. For details to access the conference call, please access the original announcement [here](#).

About Byrna Technologies Inc.

Byrna is a technology company specializing in the development, manufacture, and sale of innovative less-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 less-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 Statements

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 in this news release include, but are not limited to, statements indicating that the Company will expand its market reach or increase sales. Forward-looking statements include descriptions of currently occurring matters which may continue in the future. 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, potential cancellations of existing or future orders including as a result of any fulfillment delays, introduction of competing products, negative publicity, or other factor, changes in the markets for security products and non-lethal defense technology could have a material adverse impact on our business, financial condition and results of operations, 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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