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Byrna Builds on Momentum in Latin America with Additional Law Enforcement Engagement and Byrna LATAM's New Manufacturing Expansion Plans in Argentina

Byrna CEO Bryan Ganz Meets with Argentina's Vice President Victoria Villarruel and Córdoba Police Chief to Discuss Byrna's Role in Advancing Regional Security Solutions

ANDOVER, Mass., Dec. 19, 2024 (GLOBE NEWSWIRE) -- [Byrna Technologies Inc.](#) ("Byrna" or the "Company") (Nasdaq: BYRN), a technology company specializing in the development, manufacture, and sale of innovative less-lethal personal security solutions, today announced significant developments in its Latin American strategy. Byrna LATAM, the Company's regional partner, is expanding its manufacturing capacity in Argentina to meet growing demand, with plans to produce 3,000 launchers per month starting in Q1 2025 and scale ammunition production.

Byrna LATAM's expanded manufacturing plans include introducing production of Byrna's Mission-4 and SDXL launchers in Argentina in 2025 and adding to its current production of Byrna SD and Byrna Kinetic ammunition. Additionally, plans are underway to establish a dedicated ammunition factory in Córdoba Province to produce Byrna Max and Byrna Pepper projectiles, further increasing the availability of these products for law enforcement agencies and consumers across Latin America.

"The strong progress achieved by Byrna LATAM demonstrates the region's need for effective, less-lethal alternatives," said CEO Bryan Ganz. "Argentina specifically and South America generally are critical growth markets for Byrna, and the success of the Córdoba Provincial Police demonstrates how Byrna's solutions can transform public safety strategies. With a strong leadership team and a robust pipeline of opportunities, Byrna LATAM has laid the groundwork for continued expansion across South America. Together, we are well-positioned to scale these efforts and drive the adoption of less-lethal solutions across the region."

In 2024 the Córdoba Provincial Police, the largest single user of Byrna Launchers worldwide, deployed 15,000 Byrna SD and Mission-4 units in the field and have placed an additional order for 10,000 units to be fulfilled in 2025. The expanded launcher production for Byrna LATAM will allow Byrna LATAM to meet this demand and support broader regional growth. This will generate approximately \$1.5 million in royalty income for Byrna Technologies

(BYRN). Byrna LATAM is also in discussion with agencies in Peru and Brazil. If successful, this would significantly increase this figure as these sales would be in addition to the planned production of 3,000 units a month.

During a visit to Buenos Aires in November, Byrna CEO Bryan Ganz met with Vice President Victoria Villarruel and the Chief of Police of Córdoba Province at the Bersa / Byrna product exhibition held on the 9th and 10th of November. Byrna's presentation to the Milei Administration, represented by Vice President Villarruel, focused on how Byrna's less-lethal technology can address critical public safety challenges faced by law enforcement in Argentina and throughout the region. Byrna also highlighted the Company's investment in the Buenos Aires factory and commitment to the region.

Strategic Collaboration with Byrna LATAM

As previously reported, in 2024 Byrna sold its 51% ownership stake in Byrna LATAM to its Argentine partners; however, it retained the right to repurchase 100% of Byrna LATAM once it has achieved certain levels of profitability and is able to meet the financial reporting and internal control requirements necessary to pass a U.S. public company audit conducted by a major U.S. auditing firm. At that point, Byrna would be able to include Byrna LATAM's sales in its topline numbers. In the interim, Byrna will report sales to Byrna LATAM as well as any royalty income earned when Byrna LATAM manufactures Byrna launchers and ammo. Based on Byrna LATAM's production plan for 2025, Byrna expects to earn between \$1.0 and \$2.0 million in royalty income in 2025.



Bryan Ganz with Victoria Villarruel, Vice President of Argentina

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," "anticipates," and "believes" and statements that certain actions, events or results "may," "could," "would," "should," "might," "occur," "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, our statements related to preliminary revenue results for the fourth fiscal quarter and fiscal year 2024, the timing of the release of full financial results for the quarter, trends regarding brand recognition and future sales potential, sales during the holiday season and during 2025, and the Company's plans to open Company-owned retail stores. 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, disappointing market responses to current or future products or services; prolonged, new, or exacerbated disruption of the Company's supply chain; the further or prolonged disruption of new product development; production or distribution or delays in entry or penetration of sales channels due to inventory constraints, competitive factors, increased shipping costs or freight interruptions; prototype, parts and material shortages, particularly of parts sourced from limited or sole source providers; determinations by third party controlled distribution channels not to carry or reduce inventory of the Company's products; determinations by advertisers to prohibit marketing of some or all Byrna products; the loss of marketing partners; potential cancellations of existing or future orders including as a result of any fulfillment delays, introduction of competing products, negative publicity, or other factors; product design defects or recalls; litigation, enforcement proceedings or other regulatory or legal developments; changes in consumer or political sentiment affecting product demand; regulatory factors including the impact of commerce and trade laws and regulations; import-export related matters or sanctions or embargos that could affect the Company's supply chain or markets; delays in planned operations related to licensing, registration or permit requirements; and future restrictions on the Company's cash

resources, increased costs and other events that could potentially reduce demand for the Company's products 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 the Company's 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 the Company's 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.

Investor Contact:

Tom Colton and Alec Wilson
Gateway Group, Inc.
949-574-3860
BYRN@gateway-grp.com

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4dcaf36b-b3d7-41fb-9d3c-5ba9741400a8>



Source: Byrna Technologies, Inc.

Bryan Ganz with Victoria Villarruel, Vice President of Argentina



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