



D-BOX Technologies announces a 65% increase in quarterly revenue and a strong growth in adjusted EBITDA and net income

Longueuil, Québec, February 12, 2016 – D-BOX Technologies inc. (TSX:DBO), a leader in immersive motion technology, announced today a 65% increase in revenues to \$8.2 M for its third quarter compared to revenues of \$5.0 M for the third quarter ended December 31, 2014.

FINANCIAL HIGHLIGHTS

- Growth in revenue fueled equally by both markets:
 - ✓ Quarterly revenue up by 65% to \$8,221 k:
 - Entertainment revenue up by 65% to \$5,686 k;
 - Industrial revenue up by 64% to \$2,535 k.
- Net income of \$397 k for the quarter compared to a net loss of \$315 k last year.
- Adjusted EBITDA* of \$1,371 k for the quarter compared to \$200 k last year.
- Cash flows generated from the operating activities of \$813 k for the nine-month period compared to a use of funds of \$1,060 k last year.
- Equity investment of \$5,000 k at a price of \$0.45 per unit, representing a 55% premium on the stock market price, from Gold-Finance (Canada) Asset Management Limited, a major holding group in the entertainment market and other sectors.

Third quarter and nine-month period ended December 31 (in thousands of CAD, except per share amounts)				
	Third quarter		Nine months	
	2015	2014	2015	2014
Revenues	8,221	4,994	20,430	13,908
Adjusted EBITDA*	1,371	200	2,654	591
Net income (loss)	397	(315)	219	(1,328)
Basic net income (loss) per share	0.0024	(0.0019)	0.0013	(0.0081)
Diluted net income (loss) per share	0.0023	(0.0019)	0.0013	(0.0081)
Information from the consolidated balance sheet				
	As at December 31, 2015		As at March 31, 2015	
Cash and cash equivalents	15,961		6,710	

* See the reconciliation table of adjusted EBITDA to the net income (loss) below.

OPERATIONAL HIGHLIGHTS

- D-BOX increases by more than 25% the number of screens signed from 420 at the end of September to 528 at the end of December. This increase is explained for the most part by a new agreement with Cinemark, a leading exhibitor in the Americas, who has committed to install D-BOX's motion systems in at least 80 new screens in 40 theatres over the next 24 months.
- D-BOX continues to demonstrate its unique positioning at the convergence of the entertainment and virtual reality worlds. On the heels of a recent partnership with Sony Pictures Entertainment (SPE) in the context of the launch of the Goosebumps movie, D-BOX, in collaboration with 20th Century Fox films took part of the *Martian virtual reality* experience with Oculus Rift which was presented at the recently-held Consumer Electronic Show (CES).
- Ongoing progression in the Industrial market spurred by new orders from existing customers, the impact of the recent introduction of new products and expanded relationships in key markets.



Commenting on the quarterly results, Mr. Claude Mc Master, President and Chief Executive Officer of D-BOX, declared: "Both the entertainment and industrial markets achieved very strong sales during the third quarter resulting in a solid adjusted EBITDA and a growing net income. On top of those achievements, we are delighted with the 25% progression in the number of screens signed in the last quarter. These remarkable results bode well for D-BOX's future results."

ADDITIONAL INFORMATION WITH RESPECT TO THIRD QUARTER AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2015

The financial information relating to the third quarter and nine-month period ended December 31, 2015 should be read in conjunction with the Corporation's unaudited interim condensed consolidated financial statements and Management's Discussion and Analysis dated February 11, 2016. These documents are available at www.sedar.com

OUTLOOK

D-BOX focuses on two major development areas: the entertainment market and the industrial market which have their respective sub-markets. In light of the business development activities in each of these two markets, D-BOX anticipates the general upward trend in revenue to continue.

D-BOX intends to accelerate the speed of its deployment in key sub-markets and allocate capital to hire additional resources and to negotiate new partnerships.

In combination with this expected growth of revenue, D-BOX will therefore increase the level of its operating expenses aiming, amongst others, to support the sales and marketing of technological innovations that will help solidify D-BOX's position in existing sub-markets and will facilitate entering new ones. Generally speaking, the Corporation aims to maintain a positive adjusted EBITDA and intends to manage its operations accordingly.

RECONCILIATION OF ADJUSTED EBITDA TO NET INCOME (LOSS)**

The adjusted EBITDA provides useful and complementary information which allows, among other things, the evaluation of profitability and cash flows provided by operations. It is comprised of net income (loss) but excludes the following: items not affecting cash, foreign exchange gain or loss, financial expenses, interest income and income taxes.

The following table explains the reconciliation of adjusted EBITDA to the net income (loss).

(in thousands of \$)	Third quarter ended December 31		Nine-month period ended December 31	
	2015	2014	2015	2014
Net income (loss)	397	(315)	219	(1,328)
Amortization of property and equipment	738	541	1,805	1,533
Amortization of intangible assets	132	121	399	318
Amortization of other assets	22	23	104	59
Write-off of property and equipment	24	10	158	82
Gain on disposal of property and equipment	—	—	—	(36)
Share-based payments	59	105	178	325
Foreign exchange gain	(118)	(295)	(452)	(388)
Financial expenses (income)	129	14	244	25
Income taxes (recovery)	(12)	(4)	(1)	1
Adjusted EBITDA	1,371	200	2,654	591

** See the "Non-IFRS" measures section in the Management Discussion and Analysis dated February 11, 2016.



ABOUT D-BOX

D-BOX Technologies Inc. designs, manufactures and commercialize cutting-edge motion systems intended for the entertainment and industrial markets. This unique and patented technology uses motion effects specifically programmed for each visual content which are sent to a motion system integrated into either a platform, a seat or any other product. The resulting motion is perfectly synchronized with the on-screen action, thus creating an unparalleled realistic immersive experience.

D-BOX®, D-BOX Motion Code®, LIVE THE ACTION®, MOTION ARCHITECTS® and MOVE THE WORLD® are trademarks of D-BOX Technologies Inc. Other names are for informational purposes only and may be trademarks of their respective owners.

DISCLAIMER IN REGARDS TO FORWARD-LOOKING STATEMENTS

Certain statements included herein, including those that express management's expectations or estimates of our future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. The Corporation disclaims any intent or obligation to update publicly these forward looking statements, whether as a result of new information, future events or otherwise.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Luc Audet
Chief Financial Officer
D-BOX Technologies Inc.
450-876-1227
laudet@d-box.com

Investor Relations:
Mr. Marc Jasmin CPA, CMA, President
PMJ Communications
514-231-2360
marc@pmjcommunications.com