



D-BOX Technologies Announces a 41% Growth in Revenue and a Record Annual Adjusted EBITDA

Longueuil, Québec, June 22, 2016 – D-BOX Technologies Inc. (TSX:DBO), a leader in immersive motion technology, announced today revenues of \$29.0 million for the 2016 fiscal year ended March 31, 2016 which represents a 41% increase in comparison to revenues of \$20.6 million for the fiscal year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

- Growth in revenue, with the best results ever for the fiscal year and the quarter:
 - ✓ Annual revenue up by 41% to \$29,042 k, including \$18,201 k of system sales and \$6,524 k of recurring revenue for the entertainment market.
 - ✓ Quarterly revenue up by 29% to \$8,612 k, including \$5,949 k of systems sales and \$1,427 k of recurring revenue for the entertainment market.
- Annual net loss of \$187 k compared to \$478 k last year.
- Record annual adjusted EBITDA*:
 - ✓ Adjusted EBITDA of \$3,598 k for the fiscal year compared to \$1,304 k last year; and
 - ✓ Adjusted EBITDA of \$944 k for the fourth quarter compared to \$713 k last year.
- Cash and cash equivalents of \$16,454 k as at March 31, 2016 in comparison to \$6,710 k as at March 31, 2015. Cash flows generated by operating activities (\$1,723 k) and cash flows generated by financing activities (\$9,836 k) are higher than cash flows used by investing activities (\$1,843 k).

Fourth quarter and fiscal year ended March 31 (in thousands of dollars, except per share amounts)				
	Fourth Quarter		Fiscal Year	
	2016	2015	2016	2015
Revenues	8,612	6,680	29,042	20,588
Adjusted EBITDA*	944	713	3,598	1,304
Net income (loss)	(406)	850	(187)	(478)
Basic and diluted net income (loss) per share	(0.002)	0.005	(0.001)	(0.003)
Information from the consolidated balance sheet				
	As at March 31, 2016		As at March 31, 2015	
Cash and cash equivalents	16,454		6,710	

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

OPERATIONAL HIGHLIGHTS

- Continuous and strategic deployment of our motion technology with theatre chains during the fiscal year:
 - ✓ 42% increase in screens installed or in backlog from 401 as at March 31, 2015 to 569 as at March 31, 2016.
 - ✓ Significant growth with Cinemark who committed in December 2015 to deploy 80 new screens in the United States and Latin America over a 24-month period.
 - ✓ Cineplex, the leading Canadian exhibitor, announced 23 additional auditoriums equipped with D-BOX motion systems, a 50% increase to 67 auditoriums.
- In the simulation and training market, D-BOX obtained orders from existing customers while accelerating business development efforts with new key players. D-BOX was also recognized for the second year as one of the Top 100 Simulation and Training Companies by the KMI Media Group.



Commenting on the fiscal 2016 achievements, Mr. Claude Mc Master, President and Chief Executive Officer of D-BOX, declared: "This year's financial results and the company's unique positioning for the future clearly demonstrate the accuracy of D-BOX's vision and its ability to service the needs of a global customer base while generating recurring revenue and continuously increasing the value of its brand. Our healthy financial position combined with additional resources in sales and marketing position us favorably to accelerate penetration of our key markets."

ADDITIONAL INFORMATION WITH RESPECT TO THE FISCAL YEAR AND FOURTH QUARTER ENDED MARCH 31, 2016

The financial information relating to the fourth quarter and fiscal year ended March 31, 2016 should be read in conjunction with the Corporation's consolidated financial statements, the Management Discussion and Analysis, and the Annual Information Form (AIF) dated June 21, 2016. These documents are available at www.sedar.com

OUTLOOK

D-BOX focuses on two major development areas: the entertainment market and the simulation and training 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. In combination with this expected growth of revenue, D-BOX intends to 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.

With the advent of the virtual reality (VR) world and with D-BOX expertise in immersive motion and true-to-life simulation, D-BOX has actively been developing new applications for VR and other key markets. D-BOX is well-positioned to become a key player in the VR industry given that its technology can remove motion sickness sometimes associated with such experiences and may be the missing link that will solve one of the main challenges virtual reality needs to overcome. This new and upcoming market will bring significant changes to the entertainment sub-markets (i.e. home and commercial theatres), in addition to obvious immediate applications for simulation and training. D-BOX is particularly excited to be part of the new trend as the size of the virtual and augmented reality markets may soon reach billions of dollars according to many industry sources.

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 loss (gain), financial expenses (income) and income taxes.

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

	Fiscal year ended March 31		Fourth quarter ended March 31	
	2016	2015	2016	2015
Net income (loss)	(187)	(478)	(406)	850
Amortization of property and equipment	2,333	1,844	528	311
Amortization of intangible assets	536	392	137	74
Amortization of other assets	114	72	10	13
Write-off of property and equipment	167	178	9	96
Gain on disposal of property and equipment	—	(36)	—	—
Share-based payments	224	409	46	84
Foreign exchange loss (gain)	4	(1,151)	456	(763)
Financial expenses (income)	379	36	135	11
Income taxes	28	38	29	37
Adjusted EBITDA	3,598	1,304	944	713

** See the "Non-IFRS" measures section in the Management Discussion and Analysis dated June 21, 2016.



ABOUT D-BOX

D-BOX Technologies Inc. designs, manufactures and commercializes cutting-edge motion systems intended for the entertainment and the simulation and training 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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