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**PRESS RELEASE**

**TAYLOR DEVICES ANNOUNCES FIRST QUARTER RESULTS**

**NORTH TONAWANDA, NY, SEPTEMBER 26, 2019** – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had 1<sup>st</sup> quarter sales of \$5,708,639, down from last year’s 1<sup>st</sup> quarter sales of \$7,314,094.

Net earnings for the 1<sup>st</sup> quarter were \$354,577, also down from last year’s 1<sup>st</sup> quarter earnings of \$740,832.

“FY20 Q1 sales are down from last year’s level due primarily to a dip in sales to our aerospace/defense customers resulting from natural delivery cycle gaps in the production schedules of the mature platforms/products that we support”, stated Tim Sopko, CEO. He continued, “Our FY20 Q1 backlog of \$18,300,000, which is up 38% from the \$13,300,000 at the end of the prior year, includes recently received sales orders from our aerospace/defense customers that we expect to positively flatter future sales the remainder of this fiscal year.” He concluded, “Our focus on lean initiatives to reduce lead times while realizing efficiencies continues and is expected to help us achieve our goal of profitable growth this year.”

Taylor Devices, Inc. is a 64-year old company engaged in the design, development, manufacture & marketing of shock absorption, rate control and energy storage devices for use in various types of vehicles, machinery, equipment & structures. The company continues to achieve growth in the developing seismic protection field and in the isolation of wind-induced vibrations.

<u>1<sup>st</sup> Quarter</u> (3 months ended 8/31/19 & 8/31/18)	<u>F/Y 20</u>	<u>F/Y 19</u>
Sales	\$5,708,639	\$7,314,094
Net Earnings	\$ 354,577	\$ 740,832
Earnings per Share	\$ 0.10	\$ 0.21
Shares Outstanding	3,478,636	3,466,589

Taylor’s website can be visited at: [www.taylordevices.com](http://www.taylordevices.com) ; with company newsletters and other pertinent information at [www.taylordevices.com/investors](http://www.taylordevices.com/investors).

Taylor Devices, Inc.

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