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PRESS RELEASE

TAYLOR DEVICES ANNOUNCES THIRD QUARTER AND NINE-MONTH RESULTS

NORTH TONAWANDA, NY, MARCH 25, 2020 – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had 3rd quarter Net earnings of \$782,752, up from last year’s 3rd quarter Net earnings of \$445,786. Net earnings for the 1st nine months were \$2,054,335, also up from last year’s Net earnings for the 1st nine months of \$1,562,135.

Sales for the 3rd quarter were \$7,234,195, slightly lower than last year’s 3rd quarter sales of \$7,812,496. Sales for the 1st nine months were \$20,645,259, lower than last year’s 1st nine months sales of \$24,605,749.

“We continue to reap the benefits of our lean initiatives and focus on continuous improvement across the business as seen in our 3rd quarter earnings which also contributed to our favorable YTD earnings position,” stated Tim Sopko, CEO. He further commented, “Sales to our Aerospace/Defense customers dominated the quarter with tariffs continuing to negatively impact sales to our non-US Construction customers.” He concluded, “With the recent onset of the Coronavirus, we are prioritizing the health and safety of our employees and their families as we carefully manage and maintain a minimum level of operational activity that allows us to support our customers by providing them with our critically needed products as approved by State and Federal authorities.”

The company’s firm order backlog is \$14,600,000 at the end of the 1st nine months as compared to \$15,900,000 at this time last year.

Taylor Devices, Inc. is a 65-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 pursue growth across all product lines.

<u>3rd Quarter</u> (3 months ended 02/29/20 & 02/28/19)	<u>F/Y 20</u>	<u>F/Y 19</u>
Sales	\$7,234,195	\$7,812,496
Net Earnings	\$ 782,752	\$ 445,786
Earnings per Share	\$ 0.22	\$ 0.13
Shares Outstanding	3,478,914	3,467,250

<u>1st Nine months</u> (ended 02/29/20 & 02/28/19)	<u>F/Y 20</u>	<u>F/Y 19</u>
Sales	\$20,645,259	\$24,605,749
Net Earnings	\$ 2,054,335	\$ 1,562,135
Earnings per Share	\$ 0.59	\$ 0.45
Shares Outstanding	3,479,033	3,467,497

Taylor's website can be visited at: www.taylordevices.com ; with company newsletters and other pertinent information at www.taylordevices.com/investors.

Taylor Devices, Inc.

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