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PRESS RELEASE

TAYLOR DEVICES ANNOUNCES FOURTH QUARTER AND FULL YEAR RESULTS

NORTH TONAWANDA, NY, AUGUST 7, 2020 – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had net earnings for the 4th quarter of \$975,641, down slightly from last year’s 4th quarter profit of \$982,390. Net income for the full fiscal year was \$3,029,976 up from last year’s full fiscal year net income of \$2,544,525 and the second highest net income in the corporation’s history.

Sales for the 4th quarter were \$7,736,282, down from last year’s 4th quarter sales of \$9,013,282. Sales of \$28,381,541 for the full year were also down from last year’s level of \$33,619,031.

“Our 4th quarter and full year sales volumes were impacted by both tariffs on our exported products as well as the challenges presented by the Coronavirus Pandemic, particularly in our 4th quarter”, said Tim Sopko, CEO. He continued, “That said, the full year profit improvement vs. last fiscal year both as a percentage of sales and total dollars on 16% lower sales is an encouraging sign of the tangible benefits of our focus on lean improvements across the business.” He concluded, “With the continued extraordinary support of our dedicated workforce to the unprecedented challenges of the Coronavirus Pandemic combined with our favorably diversified product positions in both military and non-military markets, we are well positioned to manage these challenges that are likely to continue through fiscal year 2021.”

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 achieve growth in the developing seismic protection field and in the isolation of wind-induced vibrations.

<u>4th Quarter</u> (3 months ended 5/31/20 & 5/31/19)	<u>F/Y 20</u>	<u>F/Y 19</u>
Sales	\$7,736,282	\$9,013,282
Net Earnings	\$ 975,641	\$ 982,390
Earnings per Share	\$.28	\$.28

TAYD: 08/07/20

<u>Fiscal Year</u>	<u>F/Y 20</u>	<u>F/Y 19</u>
Sales	\$28,381,541	\$33,619,031
Net Earnings	\$ 3,029,976	\$ 2,544,525
Earnings per Share	\$.87	\$.73
Shares Outstanding	3,486,871	3,478,559

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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