This newsletter is directed to all shareholders of Taylor Devices, Inc. We hope that it will generate interest in the company, plus provide current financial and project information.

KEEPING AN EYE ON THE FUTURE

Taylor Devices is keeping an eye on the future and GOING GREEN! Newsletters can be found by visiting https://www.taylordevices.com/about-us/investors/ under the “About Us” tab on our website.

Alternately, newsletters can be emailed directly by subscribing to the newsletter email list at the same website.

A hard copy of the newsletter may also be requested by calling directly to the Taylor Devices, Inc. Reception Desk at (716) 694-0800.

Financial Results

Taylor Devices, Inc. completed the fourth quarter of its fiscal year 19-20 on May 31, 2020.

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<thead>
<tr>
<th></th>
<th>F/Y 19-20</th>
<th>F/Y 18-19</th>
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</thead>
<tbody>
<tr>
<td>SALES</td>
<td>$7,736,282</td>
<td>$9,013,282</td>
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<tr>
<td>NET EARNINGS</td>
<td>$975,641</td>
<td>$982,390</td>
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<tr>
<td>EARNINGS PER SHARE</td>
<td>$0.28</td>
<td>$0.28</td>
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FISCAL YEAR

<table>
<thead>
<tr>
<th></th>
<th>F/Y 19-20</th>
<th>F/Y 18-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALES</td>
<td>$28,381,541</td>
<td>$33,619,031</td>
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<tr>
<td>NET EARNINGS</td>
<td>$3,029,976</td>
<td>$2,544,525</td>
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<td>EARNINGS PER SHARE</td>
<td>$0.87</td>
<td>$0.73</td>
</tr>
<tr>
<td>AVERAGE # SHARES OUTSTANDING</td>
<td>3,486,871</td>
<td>3,478,559</td>
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<thead>
<tr>
<th></th>
<th>F/Y 20-21</th>
<th>F/Y 19-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALES</td>
<td>$5,759,457</td>
<td>$5,708,639</td>
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<tr>
<td>NET EARNINGS</td>
<td>$176,011</td>
<td>$354,577</td>
</tr>
<tr>
<td>EARNINGS PER SHARE</td>
<td>$0.05</td>
<td>$0.10</td>
</tr>
<tr>
<td>AVERAGE # SHARES OUTSTANDING</td>
<td>3,487,085</td>
<td>3,478,636</td>
</tr>
</tbody>
</table>

“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, “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.”
The Buffalo Bolt 5S Team recently stepped into action to help improve workflow and productivity in the Saw/Raw Material area of their facility. The sawing of raw material is generally a quick machining operation, but it was identified as a significant bottleneck in the processing of parts. As a result, a Kaizen event was conducted to examine why this was occurring and come up with the appropriate corrective actions.

The Kaizen event revealed that 90% of the time required for a 60-minute operation was non-value added in its current state. The time it took the operator to find the raw material required for the job far outweighed the actual cutting time to finish the job. The team realized quickly that this operation should not be a bottleneck in the processing of parts for downstream machinists.

The Buffalo Bolt 5S Team came up with a plan and implemented several changes to the area. Rules were established to identify which sizes of material were to be kept for future jobs. All unnecessary items (piston head inventory, rod inventory, etc.) were removed from the area. Current stock was labeled and placed in designated storage locations in Syteline. A new workstation was designated to help the operator to easily access Syteline and Factory Track to locate raw materials efficiently. Now everything has a place and can be easily found.

The Buffalo Bolt 5S Team was able to reduce the time for finding material from approximately 50 minutes to just a few minutes after implementation of its plan. The Saw/Raw material area is no longer a bottleneck for the facility, and the extra time can be used to cross train operators on more value-added operations.
Taylor Devices’ ‘Surviving and Thriving’ in midst of the COVID-19 era

Be assured that our Executive Management Team is in continuous communication with community leaders, customers, suppliers as well as each other. We are proactively taking steps to protect the health and welfare of our workforce, minimize any possible impacts that this situation may cause in satisfying our customer’s needs and in safeguarding the interests of the shareholders. We are also following the recommendations of the Center for Disease Control (CDC), Occupational Health and Safety Administration (OSHA) and the local Health officials.

Taylor Devices provides products and services for our defense/national security-related operations, critical construction, and infrastructure projects. Thus, we are continuing our operations with minimal impacts from the pandemic. We have taken substantial measures to allow certain employees to work from home if their job function allows. We are fortunate to be in a position that allows us to maintain many functional aspects of our Company while still practicing cautious measures to inhibit the spread of the Coronavirus.

The Executive Management Team

Examples of new ORDERS FOR LAST QUARTER

**STRUCTURAL PRODUCTS:**

Fourteen dampers for the urban rebuild of a residential structure – TAIWAN

Seismic dampers for two new factory buildings – TAIWAN

Seismic dampers for two new, tall residential buildings – TAIWAN

Eight long-stroke seismic dampers with base isolation system for new data center building – JAPAN

Lock-up devices for earthquake protection at a nuclear facility – CALIFORNIA, USA

Eight huge lock-up devices for a new cable-stayed International Bridge – USA / CANADA

**AEROSPACE & DEFENSE:**

Newly developed machined spring and wind damper isolation system for a rocket launch pad – USA

Continued production of 6DOF shock isolators for inertial navigational systems – USA

Continued production of recoil buffers for remote weapons stations – BELGIUM

Continued production of buffer stops for 6DOF simulators – USA

‘Thriving’...

*Taylor Devices’ employees are thriving under the pandemic restrictions. A true testimony of their dedication and commitment. Great job, Taylor Team!*

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PODCAST
EPISODE LIST
Check out the latest TDI Podcasts!

New Faces at Taylor Devices
Executive Management and Business Development
We have added tremendous talent to our Taylor Team.

Paul Crvelin
Vice President, Engineering

Konrad Eriksen
Structural Products Sales Director

Nathan Canney
Senior Project Manager

Courtney Taylor
Contracts Administrator

Welcome Aboard!

Notice of Annual Meeting – October 23, 2020

Taylor Devices’ Annual Shareholder’s Meeting will be held virtually on October 23, 2020, at 11:00 am, through a passcode protected link on the “Investors” page of our website (www.taylordevices.com) under the tab “About Us”.

Due to the COVID-19 pandemic and in compliance with NYS Senate Bill 8412, signed by Governor Cuomo on June 17, 2020, there will not be a physical meeting.

For shareholders who would like to request a passcode for the virtual meeting, please send an email to shareholderrelations@taylordevices.com. Thank you.

Recent Blogs for Taylor Devices

Browse our recent blog posts directly from our website. You will find articles illustrating a more in-depth look into our company along with featured projects and industry-related news throughout the engineering community.

Ep.4 Interview with Dr. Kit Miyamoto of Miyamoto Int’l.

In episode 4 of the Damp it Out! podcast, we interview Dr. Kit Miyamoto of Miyamoto International and Miyamoto Relief to get his insight on the latest industry trends.

Ep.5 Interview with Evan Reis of the U.S. Resiliency Council

In episode 5 of the Damp it Out! podcast, we interview Evan Reis, co-founder and executive director of the U.S. Resiliency Council. Tune in as we discuss resiliency and how prepared we are for a disaster.

Playing it Safe: Protecting Fans Around the World

Whether it’s from seismic activity, excessive winds, or even large motion caused by spectator movements, stadiums around the world depend on Taylor Devices to keep fans safe. (Reader Image: chargers.com)

UNDEX Shock Isolation – Protecting the World’s Largest Naval Fleet & Allied Navies Around the World

UNDEX is a term used to specifically define underwater explosions. UNDEX Shock Isolators can be used to protect vital equipment, weaponry, and personnel on ships and submarines, and therefore comply with shock survivability requirements that have.