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PRESS RELEASE

TAYLOR DEVICES ANNOUNCES THIRD QUARTER AND NINE-MONTH RESULTS

NORTH TONAWANDA, NY, MARCH 26, 2021 – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had 3rd quarter Net earnings of \$182,318, down from last year’s 3rd quarter Net earnings of \$782,752. Net earnings for the 1st nine months were \$1,003,619, also down from last year’s Net earnings for the 1st nine months of \$2,054,335.

Sales for the 3rd quarter were \$4,772,371, lower than last year’s 3rd quarter sales of \$7,234,195. Sales for the 1st nine months were \$15,249,425, lower than last year’s 1st nine months sales of \$20,645,259.

“Sales this quarter and YTD are significantly lower than this period last year with earnings likewise lower but not as low as they would have otherwise been due to the federal aid we received as an incentive to keep employees hired during the pandemic,” stated Tim Sopko, CEO. He further commented, “The accelerated progress made on our Continuous Improvement initiatives during this time of lower business volume positions us well to execute more efficiently at higher business volumes as our markets rebound from the negative impacts of the virus.” He concluded, “While it remains to be seen how the impacts of the pandemic will play out on our path forward, booking activity has been on the rise this past quarter with YTD bookings almost \$3,000,000 better than this time last year, which is encouraging.”

The company’s firm order backlog is \$18,800,000 at the end of February as compared to \$14,600,000 at this time last year.

Taylor Devices, Inc. is a 66-year old company engaged in the design, development, manufacture and marketing of shock absorption, rate control and energy storage devices for use in various types of vehicles, machinery, equipment and structures. The company continues to target growth in the domestic Aerospace and Defense market as well as global Structural Construction and Industrial markets.

<u>3rd Quarter</u> (3 months ended 02/28/21 & 02/29/20)	<u>F/Y 21</u>	<u>F/Y 20</u>
Sales	\$4,772,371	\$7,234,195
Net Earnings	\$ 182,318	\$ 782,752
Earnings per Share	\$ 0.05	\$ 0.22
Shares Outstanding	3,487,599	3,478,914

<u>1st Nine months (ended 02/28/21 & 02/29/20)</u>	<u>F/Y 21</u>	<u>F/Y 20</u>
Sales	\$15,249,425	\$20,645,259
Net Earnings	\$ 1,003,619	\$ 2,054,335
Earnings per Share	\$ 0.29	\$ 0.59
Shares Outstanding	3,487,801	3,479,033

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.

Contact: Artie Regan

Regan & Associates, Inc.
(212) 587-3005 (phone)
(212) 587-3006 (fax)
main@reganproxy.com