

# 2021

SHAREHOLDER  
NEWSLETTER

# taylor devices inc.

• SUMMER •

## NEWS FROM TAYLOR DEVICES, INC.

*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**.



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## Pumpkin™ Mounts

Taylor Devices has partnered with Thornton Tomasetti to manufacture and distribute the Pumpkin™ Mounts absorber (pictured above).

Pumpkin™ Mounts are the next generation of shock and vibration isolation technology for critical systems and structures. Originally developed by Thornton Tomasetti and its innovation accelerator TTWiiN, Pumpkin™ Mounts feature a symmetry that resists multi-directional lateral and vertical loads. It can support a payload in tension, compression or under shear for isolation of wall or bulkhead-mounted fixtures on all structures, including naval and commercial vessels subjected to extreme shock and vibration.

Offering significantly improved performance over standard devices, Pumpkin™ Mounts provide enhanced load capacity that can withstand repeated shock, along with reduced high-frequency noise and efficient use of space. Unlike rubber mounts, which require secondary devices to avoid tearing and failure, Pumpkin™ Mounts are resistant to high-tension forces.

Pumpkin™ Mounts reduce input accelerations of several hundred g's down to as low as 15 g or less when tested in naval environments where explosive shock standards are extremely rigorous. The mounts have exceptional shock performance during repetitive and multiple events without compromising equipment. (Con't. on Page 3).



**Thornton Tomasetti**

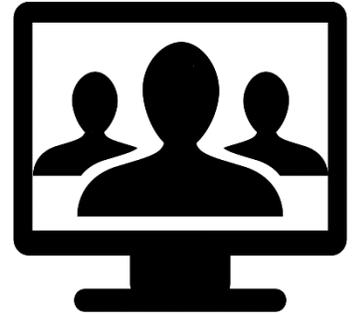
# Notice of Annual Shareholders Meeting – 10.22.2021

Taylor Devices' Annual Shareholder's Meeting  
will be held virtually on October 22, 2021, at 11:00 AM.

Shareholders who wish to attend the meeting **MUST PRE-REGISTER**  
for this event. On-line registration will close on October 21, 2021, at 12:00 PM.

Please go to the link below for the  
on-line pre-registration form and meeting information:

[www.taylordevices.com/annual-shareholders-meeting/](http://www.taylordevices.com/annual-shareholders-meeting/)



## CONTINUOUS IMPROVEMENT MILESTONES REACHED

In the Winter/Spring 2021 edition of the Taylor Devices newsletter, five remaining items were outlined to complete the Future State material flow of the production floor in the Roger E. Scholl Seismic Damper Facility. These items included 1) resurfacing and painting of the floors, 2) reorganization of seismic assembly and test layout, 3) installation of paint booths, 4) improvements to shipping and receiving processes, and 5) materials and product flow testing. Taylor Devices is pleased to announce that these milestones have been successfully completed and efficiency in product flow is occurring.

“Our factory floor is now clean, bright, and organized, resulting in a work environment that is safer for our team members,” said Todd Avery, Vice President of Operations. “The equipment and workbenches are now laid out in an efficient, waste reducing manner leading to less traveling of parts and people,” he continued.

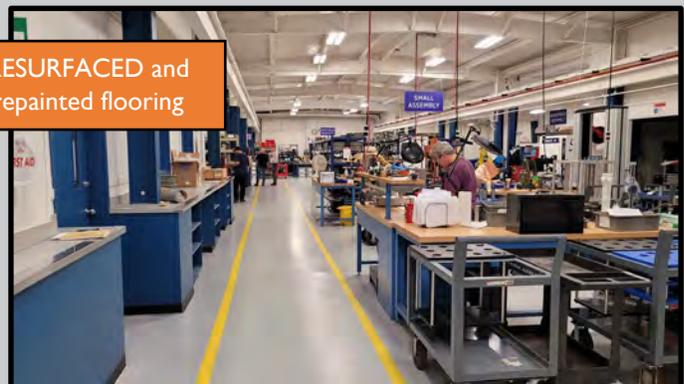
Taylor’s three new, state-of-the-art paint booths (see story on page 2) allow for final product painting on-site rather than having to transport product to another facility a mile away; thus, reducing trucking costs and lead-time. A new and safer material handling solution for painting structural dampers has reduced team member touch time and overall lead time. “We have reimagined how we manufacture our product and are well-positioned to support Taylor’s growth plan. But our work has just begun,” said Avery.

The Fiscal Year 2022 and beyond will focus on productivity improvements –both incremental and transformational - to improve our throughput. “We will continue to push ourselves to improve each day from 1 piece flow and other Lean efforts to the use of automation,” said Avery.

### Upgraded ERP System Integration Flow Improvements

- a. Automated lot numbers and eliminated the MIN log
- b. Eliminated Ready for Inspection spreadsheet logs with Syteline data view
- c. Eliminated Machine & Ship List spreadsheets with Syteline
- d. Generate Certificate of Conformance using Syteline
- e. Create Syteline generated stock Green Tags with barcodes
- f. Added drop down boxes in Syteline for Customer Order entry to reduce the need for entering notes and improve visibility for the business
- g. Implemented the Pick, Pack & Ship process in Syteline creating one data screen for completing shipping documents

RESURFACED and  
repainted flooring



# Taylor's New Paint Booths Open!

On June 23, Taylor Devices held a ribbon cutting ceremony to celebrate the opening of three new paint booths located on the south-west end of the Scholl Seismic Damper Facility. The paint booths are part of Taylor's continuing goal to produce lean workflow practices. "The booths are state of the art technology and will ensure quality paint jobs for our products," says Matt Strychalski, Paint Department Manager at Taylor Devices.

Unlike the paint stands at Buffalo Bolt Campus that are separated with plastic sheeting to isolate components while being painted, the three new booths are in a semi down draft set-up in Scholl and fully enclosed. According to Mr. Strychalski, "This helps provide better ventilation for the painter and seals off the painting environment to help ensure quality paint jobs."

The new booths are impressive in size with two measuring 18 feet wide by 29 feet long and the third booth 18 feet wide by 35 feet long. All booths are controlled with a cure cycle to fast dry paints for greater efficiency.

The booths will help Taylor Devices increase production capacity and material flow by shifting paint, assembly, shipping, and packaging of all assembled dampers to Taylor's Scholl location.



Official Paint Booth Opening  
RIBBON CUTTING  
Ceremony – June 23, 2021



DAMPERS inside paint booth



Handling Cart BASEPLATES



EXTERIOR of Paint Booths

## Pumpkin™ Mounts *(Continued from Page 1)*

"We are excited to be bringing this technology to users across multiple markets," said Alan Klembczyk, Taylor Devices president. "The many differentiators of Pumpkin™ Mounts compared to conventional devices will provide significant improvements for our clients' equipment during transient shock and vibration events."

"Explosive testing of the mounts has shown significant improvements in the capability to protect critical equipment," said Phill Thompson, Thornton Tomasetti principal and European region leader. "We look forward to this collaboration with Taylor Devices and to a successful launch of Pumpkin™ Mounts worldwide."

**The revolutionary shock and vibration Pumpkin™ Mount offers significant improvements over standard mounts in the protection of critical equipment.**

# Financial Results

Taylor Devices, Inc. completed the **fourth quarter** of its **fiscal year 20-21** on May 31, 2021.

<b>FOURTH QUARTER (05-31-21)</b>	<b>F/Y 20-21</b>	<b>F/Y 19-20</b>
SALES	\$ 7,260,216	\$ 7,736,282
NET EARNINGS	\$ 59,276	\$ 975,641
EARNINGS PER SHARE	\$0.02	\$0.28
<b>FISCAL YEAR</b>	<b>F/Y 20-21</b>	<b>F/Y 19-20</b>
SALES	\$22,509,641	\$28,381,541
NET EARNINGS	\$ 1,062,895	\$ 3,029,976
EARNINGS PER SHARE	\$0.30	\$0.87
AVERAGE # SHARES OUTSTANDING	3,496,441	3,486,871

“While our full year sales disappointingly finished 21% less than the prior year due to the negative impacts of the COVID-19 pandemic, our 4th quarter sales were only 6% less than the prior year’s 4th quarter sales which is an improvement over the more than 30% deficit we experienced in Q2 and Q3 of this year as compared to the prior year,” said Tim Sopko, CEO. He continued, “Earnings for the full year and 4th quarter finished well under last year’s positions respectively due primarily to the lower sales volume.” He added, “This would have been more adverse if not for the COVID-19 economic aid received from the US Government which most importantly enabled us to keep our Taylor Devices workforce at full capacity despite the lower demand from our customers.” He continued, “We enter FY2022 in a much-improved condition vs. this time last year with the markets and customers we serve operating at more typical levels as the economic recovery from COVID-19 continues.” He concluded, “Accordingly, as long as this recovery trend continues, the investments we have continued making throughout this past year in our people, technology, processes, and facilities position us well to achieve our goals for FY2022.”

The company’s firm order backlog was \$22,000,000 at the end of May 2021 as compared to \$9,800,000 at the end of May 2020.



## Examples of new **ORDERS** FOR LAST QUARTER

### STRUCTURAL PRODUCTS:

One hundred twenty-four special motion control devices for a supertall building in New York City  
**USA**

Seventy-eight dampers for a 250 meter tall building in Shenzhen - **CHINA**

Twenty dampers for the Pacific Tower in Lima  
**PERU**

Eight energy absorbing buffers for a bascule bridge crossing the Welland Canal  
**CANADA**

Eight long stroke dampers for the Eto Ohashi Bridge  
**JAPAN**

One hundred twelve dampers for the Hehuan Landmark Project – **TAIWAN**

### AEROSPACE & DEFENSE:

Shock isolators to provide shock protection for an Inertial Navigational System  
**USA**

Shock absorbers to protect mission critical systems for a fast-attack submarine  
**USA**

Provide engineering support for a developmental UAV  
**USA**

Shock absorbers for UAV landing gear assemblies  
**USA**

Provide engineering support for a developmental Inertial Navigational System  
**USA**

Provide testing support for a stabilizer assembly for a heavy-lift launch vehicle  
**USA**

## ● RECENT BLOGS FOR TAYLOR DEVICES ●

### Damping Even The Smallest Displacements



While fluid viscous dampers perform well under seismic loads that result in medium to large displacements, sometimes structures need dampers for smaller displacements. In these cases, low amplitude dampers can be used to apply damping to a more rigid structure that only experiences small displacements from earthquakes, wind and/or pedestrian vibrations.

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.