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PRESS RELEASE

TAYLOR DEVICES ANNOUNCES SECOND QUARTER AND SIX MONTH RESULTS

NORTH TONAWANDA, NY, JANUARY 12, 2017 – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had 2nd quarter Net earnings of \$938,280, up from last year’s 2nd quarter earnings of \$924,658. Net earnings for the 1st six months were \$1,148,114, down from last year’s earnings of \$1,934,307.

Sales for the second quarter were \$7,807,465, lower than last year’s 2nd quarter sales of \$8,819,548. Sales for the 1st six months were \$13,563,178, down from last year’s sales of \$18,292,962.

“Fiscal year 2017 is progressing at a slower pace than the previous record setting year,” stated Douglas P. Taylor, President. He further commented, “Shipments were down in the first quarter, because the Company had scheduled production on three large defense contracts for which we expected funding in April 2016, but which were delayed until November 2016.” He continued, “U.S. sales of our seismic dampers slowed due to delays in the U.S. construction markets which appear to be the result of building owners being uncertain about the 2017-2018 U.S. economy.” He concluded, “This affected the Company’s second quarter sales, with funding delayed to mid-2017 on two major seismic damper orders which, previously, we had expected to be in production in the second quarter.”

The company’s firm order backlog is \$20.6 million as compared to \$21.5 million at the beginning of the fiscal year.

Taylor Devices, Inc. is a 61-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>2nd Quarter</u> (3 months ended 11/30/16& 11/30/15)	<u>F/Y 17</u>	<u>F/Y 16</u>
Sales	\$7,807,465	\$8,819,548
Net Earnings	\$ 938,280	\$ 924,658
Earnings per Share	\$.27	\$.27
Shares Outstanding	3,415,683	3,370,018

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<u>Six Months</u> (6 months ended 11/30/16& 11/30/15)	<u>F/Y 17</u>	<u>F/Y 16</u>
Sales	\$13,563,178	\$18,292,962
Net Earnings	\$ 1,148,114	\$ 1,934,307
Earnings per Share	\$.34	\$.57
Shares Outstanding	3,418,508	3,374,214

Taylor's website can be visited at: www.taylordevices.com

Taylor Devices, Inc.

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