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PRESS RELEASE

TAYLOR DEVICES ANNOUNCES THIRD QUARTER AND NINE MONTH RESULTS

NORTH TONAWANDA, NY, APRIL 13, 2018 – Taylor Devices, Inc. (NASDAQ SmallCap: “TAYD”) announced today that it had third quarter sales of \$6,573,658, up from last year’s third quarter sales of \$5,672,720. Sales for the first nine months were \$17,953,152, down from last year’s first nine months’ sales of \$19,235,898.

Net earnings for the third quarter were (\$23,417), down from last year’s third quarter earnings of \$338,203. Net earnings for the first nine months were \$330,477, also down from last year’s earnings of \$1,486,317.

“The Tax Cuts and Jobs Act (the 2017 Act) became law in December of 2017. Due to changes in the corporate tax rates, the Company was required to record a non-cash write down of deferred tax assets and recognized incremental deferred tax expense of \$164,000 during the quarter ending February 28, 2018” stated Douglas P. Taylor, President. He continued, “This eliminated our entire third quarter pre-tax income of \$145,583 and resulted in the net loss reported for the quarter. While this one-time adjustment required by the new tax law hurt this quarter’s earnings, the reduction in corporate tax rates should be a benefit to the Company in the future.” He continued, “Our firm order backlog at the end of the third quarter was \$18.8 million, down a bit from \$19.5 million exactly one year ago.”

He continued, “Sales to industrial customers were up by 31% and aerospace sales were up by 8% from the levels recorded in our previous year. Construction product sales to Asian customers have increased 40% for the year to date and proposal activity to U.S. seismic customers has increased as well.” He concluded, “Our sales and profitability have been impacted by a slowdown in the U.S. construction business and we expect seismic and wind damper sales to improve when that sector does.”

Taylor Devices, Inc. is a 63-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>Third Quarter</u> (3 months ended 02/28/18& 02/28/17)	<u>F/Y 18</u>	<u>F/Y 17</u>
Sales	\$6,573,658	\$5,672,720
Net Earnings	(\$23,417)\$ 338,203	
Earnings per Share	(\$0.01) \$.10	

<u>Nine Months</u> (9 months ended 02/28/18& 02/28/17)	<u>F/Y 18</u>	<u>F/Y 17</u>
Sales	\$17,953,152	\$19,235,898
Net Earnings	\$ 330,477	\$1,486,317
Earnings per Share	\$.09	\$.43
Shares Outstanding	3,451,348	3,424,192

Taylor's website can be visited at: www.taylordevices.com ; with company newsletters at www.taylordevices.com/press-releases.html . Additional information can also be found at www.seismicdamper.com .

Taylor Devices, Inc.

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