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MagneGas Plans Additional Expansion in Florida

TAMPA, Florida, January 31, 2017 /PRNewswire/ --

Growing Demand Prompts Company to Expand Into the Tampa, Florida Market for Industrial Gas and Welding Supply

MagneGas Corporation ("MagneGas" or the "Company") ([MNGA](#)) a leading clean technology company in the renewable resources and environmental solutions industries, announced today that it has finalized plans to expand into the Tampa, Florida market with direct sales of industrial gases, welding supplies, and MagneGas2® as a result of increasing demand for its products and additional potential revenue sources in the area.

The Company believes there is significant growth opportunity in the Tampa market, making it a logical next step for expansion. The Company currently sells MagneGas2® and other industrial gas supplies to several key customers in Tampa, sourcing the products from its Clearwater headquarters. The Company believes opening a Tampa location would lead to increased sales to its current clients, as proximity to the client accounts would provide an avenue for additional cross-sales opportunities.

"Our expansion into Tampa is another step in our 2017 strategy to expand MagneGas sales through both organic growth and acquisitions. Our preliminary unaudited results indicate that our welding supply segment experienced a 39% revenue growth rate in 2016 in comparison to 2015. This growth rate is well in excess of the industry historical average, which has roughly tracked US GDP growth in the past," stated Scott Mahoney, the Chief Financial Officer of MagneGas. "We believe our strong customer service model, combined with the competitive advantages of our MagneGas2® product enables us to successfully attract new clients and penetrate new markets, and this is driving an increase in market share for the Company. Adding a new location in Tampa should enable us to better serve the clients we have in that market, and we will work hard to gain new clients and drive revenue growth in this key market in the coming months."

Since entering the industrial gas and welding supply market in Clearwater, FL in late 2014, MagneGas has expanded into North Florida, Lakeland and most recently, Sarasota. The Company has seen strong market acceptance and favorable conversion rates by new clients for its MagneGas2® product. This has led the Company to accelerate its organic and acquisition expansion plans in the state of Florida, with the reasonable goal of expanding to a majority of the metropolitan markets in Florida by the end of 2018.

To be added to the MagneGas investor email list, please email pcarlson@kcsa.com with MNGA in the subject line.

About MagneGas Corporation

MagneGas® Corporation (MNGA) owns a patented process that converts various renewables and liquid wastes into MagneGas fuels. These fuels can be used as an alternative to natural gas for metal cutting. The Company's testing has shown that its metal cutting fuel "MagneGas2®" is faster, cleaner and more productive than other alternatives on the market. It is also cost effective and safe to use with little changeover costs. The Company currently sells MagneGas2® into the metal working market as a replacement to acetylene.

The Company also sells equipment for the sterilization of bio-contaminated liquid waste for various industrial and agricultural markets. In addition, the Company is developing a variety of ancillary uses for MagneGas® fuels utilizing its high flame temperature for co-combustion of hydrocarbon fuels and other advanced applications. For more information on MagneGas®, please visit the Company's website at <http://www.MagneGas.com>.

The Company distributes MagneGas2® through Independent Distributors in the U.S. and through its wholly owned distributor, ESSI (Equipment Sales and Services, Inc.). ESSI has four locations in Florida and distributes MagneGas2®, industrial gases and welding supplies. For more information on ESSI, please visit the company's website at <http://www.weldingsupplytampa.com>

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

For a discussion of these risks and uncertainties, please see our filings with the Securities and Exchange Commission. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

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