

February 25, 2021



Cleartronic, Inc. (CLRI) Releases Year End Results

BOCA RATON, Fla., Feb. 25, 2021 (GLOBE NEWSWIRE) -- Boca Raton, FL- Cleartronic, Inc. (CLRI: OTCPIK), last week, released its 2020 Year End financial statements in its [Form 10-K](#). The Company showed continued growth in revenue and profit despite the effects of COVID-19 on the nation's economy.

Revenue for the twelve months increased by 50% over revenue for the prior year. This increase was primarily due to increases in the number of customers of the [ReadyOp / ReadyMed](#) software platform. Even with the increase in revenue, the Company's operating expenses decreased approximately 10% in 2020, as the Company had reduced travel costs and implemented new operating efficiencies.

Income from continuing operations for the year 2020 was \$230,205 versus a loss of \$72,051 for the prior year. EBITDA from continuing operations was \$250,412 in 2020 as compared to \$19,062 in 2019, a 1,214% increase.

"We are very pleased to report these results," said Marc Moore, the Company's Chief Executive Officer. "It was a more challenging year for marketing and operations due to COVID-19, but our focus on increasing revenue and profitability while managing our costs showed excellent progress. We were also able to strengthen our balance sheet, setting the stage for continued growth and market opportunities."

About Cleartronic, Inc

Cleartronic, Inc. (OTCPK: CLRI) is a technology holding company that creates and acquires operating subsidiaries to develop, manufacture and sell products, services and integrated systems to government agencies and business enterprises. For more information: www.cleartronic.com.

Safe Harbor Statement

This news release contains statements that involve expectations, plans or intentions (such as those relating to future business or financial results) and other factors discussed from time to time in the Company's Securities and Exchange Commission filings. These statements are forward-looking and are subject to risks and uncertainties so that actual results may vary materially. You can identify these forward-looking statements by words such as "may," "should," "expect," "anticipate," "believe," "estimate," "intend," "plan" and other similar expressions. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors not within the control of the company. The Company cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. The Company disclaims any obligation subsequently to revise any forward-looking statements to reflect events or

circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Contact and Inquiries for Investor Relations:

Larry Reid

561-549-9061

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b7af0a90-4397-4695-8f86-88289a874a8e>



Revenues up by 50% in 2020



Cleartronic's (CLRI:OTC) revenue for the twelve months increased by 50% over revenue for the prior year which was primarily due to increase in the number of customers of the ReadyOp / ReadyMed software platform, www.cleartronic.com.

Source: Cleartronic, Inc.