

March 31, 2015



SilverSun Technologies Reports 2014 Year End Results

LIVINGSTON, NJ -- (Marketwired) -- 03/31/15 -- [SilverSun Technologies, Inc.](#) (OTCBB: SSNT) (OTCQB: SSNT), a national provider of transformational business technology solutions and services, today announced its financial and operating results for the fiscal year ended December 31, 2014.

2014 Financial Highlights

- Total revenues increased 23.4% to \$21.46 million from \$17.40 million.
- Earnings before interest, taxes, depreciation and amortization (EBITDA) were \$835,224, compared to \$560,566 in 2013.
- Income before income taxes increased to \$410,901, compared to \$202,548 in 2013.
- Net income in 2014, after a provision for income taxes of \$218,000, was \$192,901, compared to net income of \$322,548 in 2013, which included an income tax benefit of \$120,000.
- Earnings per share in 2014, on a diluted basis, were \$0.05, compared to \$0.08 per share on a diluted basis in 2013.
- After excluding the provision/benefit for income taxes, non-GAAP 2014 earnings per share, on a diluted basis, were \$0.10 per share, compared to non-GAAP earnings per share of \$0.05, on a diluted basis, in 2013.
- As of December 31, 2014, cash and accounts receivable, net of allowance for bad debts, totaled \$3.4 million; credit available under the Company's \$750,000 bank line totaled \$750,000; and the Company had \$309,848 in long term liabilities.

For more detailed information about SilverSun's 2014 financial results, please refer to the Company's Form 10-K filed with the U.S. Securities and Exchange Commission (www.sec.gov) on Tuesday, March 31, 2015.

Mark Meller, Chairman and Chief Executive Officer of SilverSun, stated, "We are pleased to present these outstanding financial results for 2014. We have continued to execute on

our business plan which is designed to optimize our strengths, and this has enabled our Company to become the profitable and rapidly-growing business it is today."

"We are very proud of the competitive success our Company continues to enjoy, which is a direct result of our team's hard work, dedication and unwavering focus on excellence and superior customer service. Sales have grown at a compound annual growth rate of roughly 30% per annum these past four years, a rate we expect to meet and exceed in the coming years. Our recurring revenue exceeds \$7.26 million, or 34% of our total revenue. We expect recurring revenue to continue to represent an ever higher percentage of total revenue in the coming years as we continue to offer more advanced managed services and software-as-a-service solutions to our small and medium-sized business clients. Most importantly, earnings before interest, taxes, depreciation and amortization ("EBITDA") were \$835,224 in 2014, versus \$560,566 in 2013, an increase of 49%."

Continuing, Meller said, "Investing in the acquisition of other companies and proprietary business management solutions has also been an important growth strategy for SilverSun, allowing us to rapidly offer new products and services, expand into new geographic markets and create new and exciting profit centers. We have previously completed a series of strategic acquisitions that have expanded our footprint to nearly every U.S. state, and we are currently pursuing several managed service providers, as well as other software publishers, for acquisition. In addition, we continue to remain opportunistic in acquiring smaller business consulting firms, acquiring those firms that provide resources, expertise or geography to our professional services group. We are confident that we will be able to close several of these transactions in 2015."

In conclusion, Meller added, "We have had a successful year. Having combined growth and profitability in 2014, we believe the Company will continue to thrive in 2015 and beyond. By remaining steadfast in executing our business plan and embracing technological change, we fully expect that our continued efforts will help to perpetuate -- and even accelerate -- this impressive growth trend well into the foreseeable future."

About SilverSun Technologies, Inc.

SilverSun Technologies is involved in the acquisition and build-out of technology and software companies. The Company's growth strategy is to acquire firms in the extensive and expanding, but highly fragmented, business solutions marketplace, as it seeks to create substantial value for shareholders. Since June 2004, SilverSun has acquired SWK Technologies, Inc., Business Tech Solutions Group, Inc., Wolen Katz Associates, AMP-BEST Consulting, Inc., Hightower, Inc. and ESC Software, Inc. Through its subsidiaries, the Company offers an array of accounting and business management products, including its own proprietary software, as well as a wide range of value-added services.

For additional information, visit SilverSun's corporate website: www.silversuntech.com

Forward-Looking Statements

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things our plans, strategies and prospects -- both

business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to SilverSun Technologies, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.

Contact
SilverSun Technologies
Mark Meller
CEO
(973) 758-6108
[Email Contact](#)

Source: SilverSun Technologies, Inc.