

May 17, 2012



## SilverSun Technologies Reports First Quarter 2012 Results

LIVINGSTON, NJ -- (Marketwire) -- 05/17/12 -- *SilverSun Technologies, Inc.* (OTCBB: SSNT) (OTCQB: SSNT), a preferred source for best-of-breed business management applications and professional consulting services, reported its first financial results for its first quarter ended March 31, 2012 in a Form 10-QSB, filed with the SEC.

*Financial Highlights for the Three Months Ended March 31, 2012 Compared to the Three Months Ended March 31, 2011:*

- Total revenues increased 5% to \$2,908,859 from \$2,761,445.
  - Net service revenues climbed 35% to \$2,549,885 from \$1,886,446, offsetting the decline in software sales, which decreased 59% to \$359,000 from \$875,000, due largely to the closing of several major sales being pushed to the second quarter reporting period and beyond.
- Notwithstanding a one-time, non-cash charge of \$719,267 booked as share-based compensation expense related to the Company's previously described restructuring, the Company achieved income from operations on a non-GAAP basis of approximately \$33,676, which compared to income from operations of \$235,000 in the first quarter of 2011.
  - On a GAAP reporting basis and after factoring in the one-time, non-cash expense item, loss from operations for the first quarter of 2012 totaled \$685,591.
- After factoring the one-time, non-cash expense of \$719,267, net loss totaled \$708,191, or \$0.01 loss per basic and diluted share, which compared to net income of \$439,639, or \$0.08 earnings per fully diluted share.
  - Notwithstanding the noted non-cash charge, the Company achieved net income of approximately \$11,076, or \$0.00 earnings per share on a non-GAAP basis.

As of March 31, 2012, the Company had \$99,952 in cash; \$1,164,352 in accounts receivable; zero long term debt; and total stockholders' deficit of \$839,623.

Commenting on the results, the Company's Chairman, President and CEO Mark Meller noted, "We continue to be very pleased with the positive progress SilverSun is making in diversifying and expanding our principal operating subsidiary SWK Technologies' revenue mix with proprietary software and service-oriented offerings. This successful strategy has helped to offset any material impact of several large Sage software sales, originally

expected to close in the first quarter, being pushed or postponed into later reporting periods."

Continuing, Meller said, "We continue to aggressively execute on our business plan. We acquired one reseller in January, and announced the signing of a letter of intent to acquire Hightower in March. We anticipate that transaction closing imminently. The Company continues to aggressively seek out acquisitions in the Small and Medium-Sized Business software marketplace, and we hope to be in a position to announce further acquisitions in the coming weeks and months."

The description of the earnings above does not purport to be complete and is qualified in its entirety by reference to the full text of the Company's Form 10-Q filed with the Securities and Exchange Commission on May 16, 2012.

#### *About SilverSun Technologies, Inc.*

Headquartered in Livingston, New Jersey, SilverSun Technologies is involved in the acquisition and build-out of technology and software companies engaged in providing best of breed management applications and professional consulting services to small and medium size businesses (SMBs) in the manufacturing, distribution and service industries. Serving as SilverSun's principal operating subsidiary, SWK Technologies, Inc. employs a national direct sales and consulting team currently serving a growing customer base spanning 38 U.S. states and Canada. For more information, please visit [www.silversuntech.com](http://www.silversuntech.com), [www.swktech.com](http://www.swktech.com) or [www.mapadoc.com](http://www.mapadoc.com).

#### *Forward-Looking Statements*

This press release may contain forward-looking statements, including information about management's view of SilverSun Technologies' future expectations, plans and prospects. In particular, when used in the preceding discussion, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements. Any statements made in this news release other than those of historical fact, about an action, event or development, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause the results of SilverSun Technologies, its subsidiaries and concepts to be materially different than those expressed or implied in such statements. Unknown or unpredictable factors also could have material adverse effects on SilverSun Technologies' future results. The forward-looking statements included in this press release are made only as of the date hereof. SilverSun Technologies cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, SilverSun Technologies undertakes no obligation to update these statements after the date of this release, except as required by law, and also takes no obligation to update or correct information prepared by third parties that are not paid for by SilverSun Technologies.

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