

November 15, 2012



SilverSun Technologies Reports Record Results for Third Quarter 2012

Achieve 46% Increase in Revenues and Significant Rise in Net Income for Three Month Reporting Period

LIVINGSTON, NJ -- (Marketwire) -- 11/15/12 -- *SilverSun Technologies, Inc.* (OTCBB: SSNT) (OTCQB: SSNT), a preferred source for best-of-breed business management applications and professional consulting services, today announced record third quarter financial results for the three and nine months ended September 30, 2012.

"We are very proud of our strong operating performance this quarter, as we delivered results that were at or above our expectations, thereby setting the stage for another record-breaking year for SilverSun," stated Mark Meller, Chairman, President and CEO of SilverSun. "Our notable progress in the first nine months of 2012 can be credited to the diligent efforts of our sales and marketing teams across the country coupled with our success in making several accretive acquisitions during the year. Given that, we have high confidence that SilverSun will perpetuate the positive sales trend we have achieved for the past six consecutive quarters; and we fully expect to end 2012 on a high note and embark on 2013 on very strong footing."

Financial Highlights for the Three Months Ended September 30, 2012 Compared to the Three Months Ended September 30, 2011:

- Setting a new quarterly sales record, total revenues climbed 46% to \$3,468,154 from \$2,371,800.
- Income from operations rose to \$119,212, compared to \$10,643.
- Net income increased to \$102,808, or \$0.00 earnings per basic and diluted share, compared to a net loss of \$24,652, or 0.01 loss per basic and diluted share.

Financial Highlights for the Nine Months Ended September 30, 2012 Compared to the Nine Months Ended September 30, 2011:

- Total revenues increased to a new historic high of \$9,448,638, up 21% from \$7,825,323.
- Notwithstanding one-time, non-cash charges of \$1,131,854 relating to share-based compensation expenses, income from operations totaled \$245,694, which compared to income from operations of \$329,678 for the first nine months of 2011.
- On a GAAP reporting basis, which includes the one-time, non-cash expense item,

loss from operations for the nine months ended September 30, 2012 totaled \$886,160.

- For the same reasons noted above, net loss was \$939,414, or \$0.01 loss per basic and diluted share, which compared to net income of approximately \$2,706,201, or \$0.60 earnings per basic share and \$0.03 per diluted share. During the first nine months of 2011, the Company's net income was positively impacted by a one-time, non-cash gain on extinguishment of debt and derivative liability totaling \$2,228,939.

As of September 30, 2012, the Company had \$101,340 in cash; \$1,667,757 in accounts receivable; zero long term debt; and total stockholders' deficit of \$570,800.

For more details on SilverSun's third quarter results, please refer to the Company's 10-Q filed yesterday afternoon with the U.S. Securities Exchange Commission and accessible at www.sec.gov.

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, www.swktech.com or 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.

[Add to Digg](#) [Bookmark with del.icio.us](#) [Add to Newsvine](#)

FOR MORE INFORMATION:
HANOVER+ELITE
Dodi Handy or Kathy Addison

407-585-1080
Email Contact

Source: SilverSun Technologies, Inc.