

November 13, 2017



SilverSun Technologies Reports Profitable Third Quarter 2017 Results

Company Posts Best Quarterly Revenue in Corporate History

EAST HANOVER, NJ -- (Marketwired) -- 11/13/17 -- *SilverSun Technologies, Inc.* (NASDAQ: SSNT), a national provider of transformational business technology solutions and services, today announced its third quarter results for the three and nine months ended September 30, 2017.

Financial Highlights for Three Months Ended September 30, 2017 Compared to Three Months Ended September 30, 2016:

- Revenues increased to \$9,586,900, rising 0.5% from \$9,534,092.
- Gross profit increased to \$3,787,858, rising 6.6% from \$3,553,368.
- Software sales decreased 5.8% to \$1,609,924 from \$1,709,901.
- Services revenues totaled \$7,976,976, increasing 2% from \$7,824,191.
- Earnings before interest, taxes, depreciation and amortization ("EBITDA"), plus share based compensation, were \$703,445, increasing 3.7% from \$678,302.
- Pre-tax income was \$541,305, increasing 10.6% from \$489,368.
- Net income was \$317,823, or \$0.07 earnings per basic and diluted share, compared to net income (including a tax benefit of \$2,262,038) of \$2,751,406, or \$0.62 earnings per basic share.

Financial Highlights for the Nine Months Ended September 30, 2017 Compared to the Nine Months Ended September 30, 2016:

- Total revenues rose 1% to \$26,098,112 from \$25,881,283.
- Gross profit increased to \$10,578,995, rising 7.6% from \$9,834,755.
- Software sales were \$3,951,465, up 5.2% from \$3,754,594.

- Services revenues increased 0% to \$22,146,647 from \$22,126,689.
- Earnings before interest, taxes, depreciation and amortization ("EBITDA"), plus share based compensation, were \$1,588,451, decreasing 5.1% from \$1,674,435.
- Pre-tax income was \$1,004,172, decreasing 7.9% from \$1,090,423.
- Net income was \$592,170, or \$0.13 earnings per basic and diluted share, compared to net income (including a tax benefit of \$2,282,380) of \$3,372,803, or \$0.76 earnings per basic share.
- As of September 30, 2017, the outstanding balance on the Company's revolving bank line of credit was \$0. The total amount available under the line is \$1,000,000.
- As of September 30, 2017, the Company had \$1,664,210 in cash and cash equivalents; \$3,050,022 in accounts receivable; long term debt of \$384,367 and total stockholders' equity of \$5,476,959.

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

Commenting on the results, Mark Meller, Chairman and CEO of SilverSun, stated, "This was an excellent quarter for SilverSun. We reported revenue of \$9,586,900, the highest revenue we've ever generated in a single quarter. Our quarterly pre-tax income of \$541,305 was up 10.6% from Q3 2016. While software sales decreased by 5.8% during the quarter, our gross profit increased 7.6%, exemplifying the impact Software-as-a-Service pricing has on our income statement, and in particular, on our top line revenue.

"The launch of the cloud version of our EDI solution, MAPADOC, had an excellent launch in August, with a flurry of initial sales and a rapidly filling pipeline of new opportunities. Our managed service provider continues to grow, with monthly recurring revenue now exceeding \$355,000 per month. All in all, we are very pleased with the results for the quarter."

Meller concluded, "We anticipate a strong finish to 2017. Sales activity is strong, and we have a large backlog of existing projects for our consultants that exceeds 18,000 hours. Our pipeline for new project opportunities is deep, and we expect that backlog to increase in the coming months, independent of new projects generated from new sales. All in all, we are extremely optimistic about our prospects for the balance of 2017, and look forward to continuing to deliver positive results for the benefit of all our stakeholders in the coming months and years ahead."

About SilverSun Technologies, Inc.

We are a business application, technology and consulting company providing strategies and solutions to meet our clients' information, technology and business management needs. Our services and technologies enable customers to manage, protect and monetize their enterprise assets whether on-premise or in the "Cloud". As a value added reseller of

business application software, we offer solutions for accounting and business management, financial reporting, Enterprise Resource Planning ("ERP"), Warehouse Management Systems, Customer Relationship Management, and Business Intelligence. Additionally, we have our own development staff building software solutions for Electronic Data Interchange, time and billing, and various ERP enhancements. Our value-added services focus on consulting and professional services, specialized programming, training, and technical support. We have a dedicated network services practice that provides managed services, hosting, business continuity, cloud, e-mail and web services. Our customers are nationwide, with concentrations in the New York/New Jersey metropolitan area, Chicago, Dallas, Arizona, Seattle, Greensboro, and Southern California.

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.

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Source: SilverSun Technologies, Inc.