

## Speedemissions, Inc. Reports Year End 2013 Results

ATLANTA, GA. March 31, 2014 -- Speedemissions, Inc. (OTCQB: SPMI), a leader in the vehicle emissions and safety inspections industry, with 43 locations in Atlanta, Houston, St. Louis and Salt Lake City, and the developer of CARbonga-SRI and CARbonga, the revolutionary automobile diagnostic iPhone apps, announced its financial results for the year ended December 31, 2013.

“While we were presented with several unanticipated challenges this year, there were tangible and measurable improvements that began showing positive results in late 2013 as a result of several corporate actions that we implemented,” stated Rich Parlontieri, Speedemissions President and CEO.

- Same store sales increased in Atlanta for the year 7.3%
- General and Administrative expenses were reduced 16%
- Same store operating expenses were reduced 3%
- Five underperforming and/or non-profitable stores were eliminated, allowing for an improvement in 2014 store operations by an estimated \$150,000
- Improvements made to CARbonga-SRI with its “Push Notification” and its ability to notify any car owner with instant information on their model’s safety recall and/or technical service bulletin information (TSB) which the Company believes can lead to a significant increase in sales of the mobile app as it relates to the over 22 million auto manufacturer safety recalls in 2013 and over 40 million used cars sold annually

Parlontieri added, “The measures instituted, plus the November 2013 acquisition of seven stores in Atlanta, should help in recapturing the revenue drop realized in 2013, which was caused by two leases lost by stores in Atlanta and Salt Lake, plus the safety inspection law change in Utah that reduced the number of vehicles we inspect by over 33%. These three events reduced revenue by approximately \$600,000 and negatively impacted net income by an estimated \$380,000. Had those events not occurred, our bottom line would have looked much healthier.”

For the year ended December 31, 2013, revenue decreased 8.5%, or approximately \$675,000, to \$7,095,937 as compared to 2012 revenue of \$7,752,601. This reduction in revenue is primarily due to the two lost store leases and a safety inspection law revision.

The Company incurred a loss from operations for the year ended December 31, 2013 of \$588,349 and a net loss of \$814,482, or \$0.016 per basic and diluted share, compared to

an operating loss of \$534,549 and a net loss of \$656,037, or \$0.02 per basic and diluted share, in the year ended December 31, 2012.

“We are still operating in an undercapitalized state, so our focus is, and will remain on, managing expenses, exploring all options to broaden our product and service offerings, increasing our per-store revenue and initiating programs to increase our customer base,” stated Parlontieri.

A full analysis of results for the period ended December 31, 2013 is available in the Company’s Form 10-K, which is available on the Company’s website at [www.speedemissions.com](http://www.speedemissions.com) or within the Filings section of the Securities and Exchange Commission’s web site located at [www.sec.gov](http://www.sec.gov).

#### **ABOUT SPEDEMISSIONS, INC.**

Speedemissions, Inc., based in Atlanta, Georgia, is a national brand offering customers quick and efficient emission testing and/or safety inspection as required by law. The Company is in the Atlanta, GA, Houston, TX, Salt Lake City, UT and St. Louis, MO markets. The Company has expanded its business model through its newly introduced SpeedEmissions Car Care Stores and SpeedEmissions Car Care franchise unit. Speedemissions hopes to be among the first companies to offer its customers quick and efficient vehicle emissions testing and repair services.

For more information, visit: [www.speedemissions.com](http://www.speedemissions.com)

#### **ABOUT CARBONGA**

Speedemissions, Inc. owns and developed the CARbonga line of apps for smart phone users. CARbonga is the first app which allows the average person to detect automotive car problems for their own vehicle or when buying a used vehicle. The CarBonga-SRI app provides a quick and easy way for consumers to stay on top of the safety of their vehicle by providing the most current safety-related recalls and service bulletins for their vehicles.

For more information, visit [www.carbonga.com](http://www.carbonga.com) and for CARbonga news updates follow @CarbongaApp on Twitter.

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#### **FORWARD LOOKING STATEMENTS**

*Certain statements contained in this news release regarding matters that are not historical facts may be forward-looking statements. Because such forward-looking statements include risks and*

*uncertainties, actual results may differ materially from those expressed in or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, uncertainties pertaining to market acceptance for Speedemissions' products and services, its ability to succeed in increasing revenues in the near term to attain profitable operations and generate sufficient cash flow from operations, the effect of new competitors in its markets, its integration of acquired businesses, and other risk factors identified from time to time in its filings with the Securities and Exchange Commission, including Speedemissions' Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and current reports on Form 8-K which are available at the SEC's website [www.sec.gov](http://www.sec.gov). Other factors not currently anticipated may also materially and adversely affect Speedemissions' results of operations, financial position, and cash flows. There can be no assurance that future results will meet expectations. While Speedemissions believes that the forward-looking statements in this news release are reasonable, the reader should not place undue reliance on any forward-looking statement. In addition, these statements speak only as of the date made. Speedemissions does not undertake, and expressly disclaims any obligation to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

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