



Speedemissions, Inc. Announces Second Quarter 2016 Financial Results

ATLANTA, GA. August 15, 2016 -- Speedemissions, Inc. (OTCPK: SPMI, the "Company"), a national brand offering our customers quick and efficient emissions testing and safety inspections today announced its financial results for its fiscal quarter and six months ended June 30, 2016.

"We continue to see the positive results from our reorganization activities as our revenues steadily climb, while expenses are being managed responsibly. Speedemissions is one of the more prominent emission testing companies in each of our markets, with over 1.5 million cars tested over the past 15 years in Atlanta alone, and as a result, we've been able to capitalize on this stability, consistency and professionalism, thereby contributing to the increases in store-over-store business," stated Rich Parlontieri, CEO of Speedemissions

"With the closing of our second quarter, not only will we have posted three consecutive quarters with positive EBITDA, but we will have gone from a negative EBITDA of over \$215,000 in 2015 to a positive EBITDA of over \$80,000 in 2016 for the respective six month periods ending June 30. This is permitting us to strengthen our balance sheet, and most importantly, focus on the creation of value for our shareholders. In addition, this improvement in operations has allowed us to review and carefully examine other business segments of the automotive industry that may align well with our core company, and potentially create an opportunity of business synergies," added Parlontieri.

Select Financial Data for Three and Six Month Period Ended June 30, 2016

- Total revenue for the quarter ended June 30, 2016 increased 5.9% or \$46,937 to \$841,797 as compared to \$794,860 for the quarter ended June 30, 2015 due to the increase in same store sales.
- Net loss was significantly reduced for the quarter ended June 30, 2016 to (\$29,282) as compared to a net loss of (\$246,832) for the quarter ended June 30, 2015, an improvement of \$217,550.
- Store operating expenses decreased by \$50,868 to \$514,292 or 9.0% for the second quarter 2016 as compared to \$565,160 for the quarter ended June 30, 2015 as a result of the declines in wages, property insurance expense and rent expense.

- General and Administration expenses for the quarter end June 30, 2016 decreased by 38.9% or \$101,580 as compared to the quarter end June 30, 2015 due primarily to a decrease in legal and accounting fees, and debt forgiveness due to an early cancellation of a capital lease.
- Total revenue for the six months ended June 30, 2016 increased 6.1% or \$99,684 to \$1,727,348 as compared to \$1,627,664 for the six months June 30, 2015 primarily due to an increase in same store sales.
- For the three months ended June 30, 2016, the Company reported a positive EBITDA of \$53,369 as compared to a negative EBITDA of (\$57,320) for the three months ended June 30, 2015. For the six months ended June 30, 2016, EBITDA was a positive \$82,273 as compared to a negative EBITDA for the six months ended June 30, 2015 of (\$218,094).
- Store operating expenses for the six months ended June 30, 2016 decreased by \$78,217 to \$1,036,222 or 7.0%, as compared \$1,114,539 for the same period ended June 30, 2015.
- General and Administration expenses decreased 29.3% or \$136,828 as compared to the same period ended June 30, 2015 due primarily to a decrease in legal and accounting fees, and debt forgiveness due to an early cancellation of a capital lease.
- Net loss was significantly reduced for the six month ended June 30, 2016 to (\$54,289) as compared to a net loss of (\$359,428) for the quarter ended June 30, 2015, an improvement of \$305,139.

Shareholders and investors are advised to review a full analysis of results for the quarter ended June 30, 2016 in the Company's Form 10-Q, which is available on the Speedemissions, Inc. website at www.speedemissions.com or through the Securities and Exchange Commission's Edgar database at www.sec.gov.

ABOUT SPEDEMISSIONS, INC.

Speedemissions, Inc., based in Atlanta, Georgia, is a national brand offering our customers quick and efficient emissions testing and safety inspections as required by law. The Company is in the, Atlanta, GA. Salt Lake City, UT and St. Louis, MO. markets. Speedemissions intends to offer its customers quick and efficient vehicle emissions testing and repair services in convenient locations. For more information visit: www.speedemissions.com.

ABOUT MYVEHICLERECALLS.COM

Speedemissions owns and developed the MyVehicleRecalls.com website and e-commerce business featuring the Automobile Date Vehicle Information for Safety Recalls and/or Technical Service Bulletins (TSB's) on nearly every make and model for the past 25 years. These reports are intended to keep the car owner informed about what's really happening under the hood of their vehicle. For more information, visit www.MyVehicleRecalls.com for news and car safety updates. Follow us on Twitter: @myvehiclerecall

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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 continued market acceptance for Speedemissions' products and services, its ability to increase revenues in the near term to attain profitable operations and generate sufficient cash flow from operations, the effect of new competitors in its market, 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. 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 expectation. 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.

Included in the Company's release of financial information are certain non-GAAP financial measures, such as Adjusted EBITDA, as defined by SEC regulations. Adjusted EBITDA is defined as (loss) income from continuing operations before deducting net interest expense, income taxes, depreciation, and amortization. Non-GAAP financial measures should not be considered as an alternative to net income, operating income, cash flow from operating activities, as a measure of liquidity or any other financial measure. They may not be indicative of the historical operating results of the company nor is it intended to be predictive of potential future results. Investors should not consider non-GAAP financial measures in isolation or as a substitute for performance measures calculated in accordance with GAAP.

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