



## Speedemissions, Inc. Announces Year-End 2016 Financial Results

*Company Realize Increase in Sales, Decrease in Expenses and Prepares for New Revenue Channel*

ATLANTA, GA. April 4, 2016-- Speedemissions, Inc. (OTCPK: SPMI, the "Company"), a national retail brand offering consumers automobile emissions testing and safety inspections, as well as the developer BuyCarSafety.com and the [Automobile Data Vehicle Information Safety Report](#) ("ADVISR"), today announced its financial results for the year ended December 31, 2016.

"With the closing of our 2016 fiscal year, we have posted five consecutive quarters of positive EBITDA<sup>1</sup>, which we believe shows the progress made in the overall management and operation of our business," stated Rich Parlontieri, Speedemissions president and CEO. "We will continue to identify other areas of operational efficiency and expense reduction in 2017. In addition, we're very optimistic that the implementation of our salvage yard business initiative will result in further revenue growth, and a positive impact to both operating and net income," added Parlontieri.

### **Full Year 2016 Financial Highlights**

- For the year ended December 31, 2016 total revenue increased 5.4% to \$3,439,456, or \$173,434, as compared to 2015 year-end revenues. The growth in revenue is a result of same store sales increases in Atlanta and St. Louis. Same store sales in Atlanta and St. Louis were up 5.1% and 13.9%, respectively.
- Store operating expenses decreased \$77,369, or 3.6%, from \$2,168,777 to 2,091,408. The reduction in expenses was primarily attributed to a decline in store wages, rent and depreciation expense. General and Administrative expenses were down \$59,728, or 7.6%, due largely to a reduction in legal and accounting expenses.
- The Company's net loss for the year-end 2016 was \$220,729, a reduction of \$268,265, or 54.8%, from a loss of \$488,994 for the year ended December 31, 2015.

A full analysis of results for the year ended December 31, 2016 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 through the Securities and Exchange Commission's Edgar database at [www.sec.gov](http://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.

and St. Louis, MO. markets. The Company hopes to expand its business model by its recent announcement of acquiring an auto salvage yard. For more information visit: [www.speedemissions.com](http://www.speedemissions.com).

#### **ABOUT CARBONGA-SRI**

Speedemissions owns and developed the CARBonga-SRI apps for iPhone users. CARBonga-SRI is an 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 providing the most current safety related recalls and technical service bulletins for their vehicles. For more information, visit [www.carbonga.com](http://www.carbonga.com).

#### **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](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 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.

<sup>1</sup> **EBITDA** is a non-GAAP measure and is calculated as earnings before interest, tax, depreciation and amortization and is commonly referred to evaluate company's operating performance. Consequently, EBITDA should not be considered in isolation or as a substitute for net income and loss presented in accordance with GAAP. For a complete overview of the Company's financial performance and risks, please refer to their recent 10-K filing with the SEC at [www.sec.org](http://www.sec.org).

For more information:

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