



Speedemissions, Inc. Announces First Quarter 2017 Financial Results

ATLANTA, GA - 05/16/17 - Speedemissions, Inc. (SPMI) (the "Company"), a national brand offering customers quick and efficient emissions testing and safety inspections, today announced its financial results for its fiscal quarter ended March 31, 2017.

"The continued improving operating performance and significant progress in reducing our costs have begun to yield positive results. This marks six consecutive quarters that we're able to report positive EBITDA," stated Rich Parlontieri, CEO of Speedemissions.

"As stated earlier this year, we have identified the automobile salvage yard as a strategic opportunity for diversified expansion and supplemental revenue channels in several different markets. We are working diligently to have this business operating by mid-July. With our core business on a steady track and our new salvage yard business opportunity, we'll continue to focus on achieving sustainable profitability, and creating equity value for our shareholders," added Parlontieri.

Select Financial Data for Quarter End March 31, 2017

- Total revenue increased 1.3%, to \$897,411 for the quarter ended March 31, 2017 as compared to revenue of \$885,551 for the quarter ended March 31, 2016. First quarter 2017 revenue was negatively impacted by \$22,000 due to the termination of the store lease in Utah.
- Same-store emission tests for the first quarter increased by 5.0%, versus first quarter 2016.
- Company reported a 550% improvement in its adjusted EBITDA1 to \$294,450 for the quarter end March 31, 2017, as compared to adjusted EBITDA of \$53,569 for the quarter ended March 31, 2016.
- Net Income was \$244,807 compared to a Net Loss of (\$25,007), due to the \$74,000 disposal of non-strategic assets and an adjustment of \$199,910 certain accounts payable.
- Store operating expenses decreased by approximately 1.5%, from \$524,312 for the quarter ended March 31, 2016 to \$516,479 for the quarter ended March 31, 2017. [Note: The State of Georgia mandated that all emission testing stores in the Atlanta market acquire the new Phase V emission testing equipment effective December 1, 2016].
- General and Administrative expenses increased \$33,000 for the quarter ended March 31, 2017 due to the professional services expenses related to the acquisition of the assets of Auto Recycling of Montgomery.

Shareholders and investors are advised to review a full analysis of results for the quarter ended March 31, 2017 in the Company's Form 10-Q, which is available on the Speedemission, Inc. website at www.speedemissions.com or through the Securities and Exchange Commission's Edgar database at www.sec.gov.

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.

ABOUT SPEEDEMISSIONS, 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. 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.

AUTO RECYCLING OF MONTGOMERY On March 28, 2017 Speedemissions announced the asset purchase of Auto Recycling of Montgomery. The Company intends to create an auto salvage business operation at the existing location in Montgomery, Alabama. It expects to be fully operational in third quarter 2017. This will be a full-service salvage yard and offer OEM automobile parts to the general public, auto repair garages and body shops. In addition, Auto Recycling of Montgomery expects to build and develop an e-commerce channel for the selling of its recycled parts. For more information visit: www.autorecyclingofmontgomery.com.

ABOUT CARBONGA-SRI Speedemissions owns and developed the CARbonga-SRI app for iPhone users. CARbonga-SRI is an app which allows the any consumer to detect automotive car problems for their own vehicle or when buying a used car. The CARbonga-SRI app provides a quick and easy way for consumers to stay on top of the safety of their vehicle. CARBonga contains 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.CARbonga.com for news and car safety updates. Follow us on Twitter: @CARbongaApp on Twitter.

Like us on our Facebook pages: [Speedemissions, Inc.](#) & [CARbonga](#)

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.

For more information:

Speedemissions, Inc.
Investor Relations
Email: ir@speedemissions.com