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# Taronis January 2019 Preliminary Sales Increase 468% Over Same Period Last Year

TAMPA, Fla., Feb. 13, 2019 (GLOBE NEWSWIRE) -- **Taronis Technologies, Inc.** ("**Taronis**" or "**the Company**") (**NASDAQ: MNGA**), a leading clean technology company in the renewable resources and environmental conservation industry, today announced its preliminary January sales figures. Total sales generated were \$1.42 million, which represents a 468% increase as compared to January 2018 sales of \$0.25 million. On a proforma basis, including the recent East Texas acquisition for the full month, January sales would have increased by 600% as compared to January 2018, to \$1.75 million. The year-over-year ("YOY") increase was primarily attributable to the Company's expansion into the California, Texas and Louisiana markets through seven acquisitions completed over the past year.

Scott Mahoney, Chief Executive Officer of Taronis, said, "We are successfully executing on our growth strategy." Mr. Mahoney continued, "We have increased our annualized revenues by over 700% in just over a year while also increasing our client base by over 1,000% to more than 30,000 active customers. We are now rapidly executing on our goal to become a top five player in the two best industrial gas markets in the US."

Mr. Mahoney also addressed recent capital markets activities, commenting, "With our recent capital raise completed, we are now well funded for the foreseeable future, and are laser focused on organic growth of our existing operations. While we realize our recent financings have put significant pressure on the stock, we believe our current strategy and improved balance sheet will enable us to drive significant shareholder value going forward."

In Florida, January 2019 sales increased 17% on a YOY basis, primarily due to strong growth in Taronis' Sarasota branch, steady improvement at our new Pasco location, and improved sales of the Company's proprietary metal cutting fuel products. This division is also slated to complete the installation of a fully operating fill plant facility in Clearwater in March, which is expected to enable the local sales team to better compete for heavy users of industrial gas products in the region.

In California, the Company generated its second highest monthly sales ever, as growth was achieved across all regions in the market. Our San Diego location recorded its second highest month of sales, with a 17% sequential monthly increase in January 2019, which represents a 530% YOY increase. Taronis acquired this location in January of 2018 and has since initiated a local marketing program that has resulted in steadily increasing access to larger prospective clients.

In Northern California, Taronis experienced a sequential monthly increase in sales of 55% in January of 2019. This was one of the highest sales months recorded under Taronis management in the region and is the highest monthly sales revenue since May of 2018. The sales team in Northern California continues to expand its presence in the cannabis production market, as well as capitalize on a strong local market demand.

In Texas, the Company recorded its highest level of monthly sales ever. Revenues increased 81% on a sequential basis in January 2019 due to a combination of strong organic growth and a sizable acquisition that closed on January 16, 2019. Had this acquisition closed at the beginning of the month, total monthly sales in Texas would have been approximately \$707,000 in January.

Sales at the legacy Green Arc locations grew 48% on a sequential monthly basis in January 2019, due to strong new client acquisitions made in late 2018 that are now ramping up. Other retail locations also had a strong month, with sales increasing 51% in January 2019 as compared to December 2018. This growth was largely due to the addition of three new locations in East Texas in mid-January of 2019. Overall, Texas is well-positioned to be the largest combined market for Taronis going forward.

Mr. Mahoney concluded, "I want to recognize our incredible sales and customer support team. We have grown our team almost 400% to over 120 dedicated team members in one year. We have brought a diverse group of people from Florida, Louisiana, East Texas, and California together in a very short time, and have implemented a significant number of changes that position us for long-term sustainable organic growth. We accomplished all of this while ensuring a seamless transition for our clients."

### **About Taronis Technologies, Inc.**

Taronis Technologies, Inc. (MNGA) owns a patented plasma arc technology that enables two end use applications for fuel generation and water decontamination. The Company's fuel technology enables a wide use of hydrocarbon-based waste streams to be readily converted to fossil fuel substitutes. The Company is developing a wide range of end market uses for these fuels, including replacement products for propane, compressed natural gas and liquid natural gas. The Company currently markets a proprietary metal cutting fuel that is highly competitive with acetylene.

The Company distributes its proprietary metal cutting fuel through Independent Distributors in the U.S and through its wholly owned distributors: ESSI, Green Arc Supply, Paris Oxygen, Latex Welding Supplies, Tyler Welders Supply, United Welding Supplies, Trico Welding Supply and Complete Welding of San Diego. The Company operates 17 locations across California, Texas, Louisiana, and Florida.

The Company also owns a patented technology for the decontamination of waste water. This technology is proven to sterilize water, eradicating all pathogens. This technology also eliminates pharmaceutical contaminants such as antibiotics, hormones and other soluble drugs suspended in the contaminated water. Lastly, this process is capable of reducing or eliminating other contaminants, such as harmful metals, as well as nitrogen, phosphorus, and potassium levels that trigger toxic algae blooms. This technology has prospective commercial applications in the agricultural, pharmaceutical, and municipal waste markets. For more information on Taronis, please visit the Company's website at

<http://www.TaronisTech.com>.

## **FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

For a discussion of these risks and uncertainties, please see our filings with the Securities and Exchange Commission. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

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