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Taronis Generates Record Quarterly Revenues of \$5.9 Million

Quarterly Revenues Increased 102% from 2018

PHOENIX, AZ / ACCESSWIRE / August 19, 2019 /Taronis Technologies, Inc., (“Taronis” or “the Company”) (**NASDAQ:TRNX**), a leading clean technology company in the renewable resources and environmental conservation industry, announced its quarterly results of operations for the second quarter of 2019 today. Revenues for the three months ended June 30, 2019 were \$5,860,062, which represented a 102% increase as compared to the same three month period in 2018. The increase was in part due to acquisitions made in the last 12 months.

The Company also demonstrated accelerated organic growth in revenues during the second quarter. Sales increased 19% when compared to the first quarter of 2019. This growth is important to note, as the Company made no revenue generating acquisitions during the second quarter, and all growth was due to organic activity across a comparable base of operations.

The Company also generated significantly improved profitability during the second quarter. Adjusted EBITDA improved by to negative \$1,936,136 in the second quarter, which represented a 47% improvement when compared to the first quarter of 2019. Adjusted EBITDA for the three months period is defined as earnings before interest expense, taxes, depreciation and amortization (“EBITDA”), adjusted only for the inclusion of non-cash stock compensation and a onetime event related to board restructuring. Adjusted EBITDA margins also improved meaningfully to negative 33%, as compared to negative 74% for the first quarter of 2019.

These improvements in cash flows are the result of the Company successfully growing revenues during the second quarter while controlling expenditures. The Company has recently announced a series of capital investments in its industrial gas distribution capabilities that are expected to further improve profitability by in excess of \$0.25 million per month in the remainder of 2019.

“We are very proud of the financial performance generated in the second quarter,” commented Scott Mahoney, CEO of [Taronis](#). “Our acquisitions generated a scalable, growing platform on which we can execute a compelling expansion model. Without the benefit of any acquisitions, our team delivered 77% annualized revenue growth on entirely organic performance.”

“Furthermore, we also generated strong improvements toward our goal of consistent operating profits and positive cash flows. We reduced our monthly cash burn rate from \$1.2 million in the first quarter of 2019 to less than \$0.65 million in the second quarter of 2019. During our recent town hall, we shared a series of projects in progress that we believe could improve our monthly profitability by approximately \$0.25 million.”

“It is also important for shareholders to note that all of these figures include the financial burden of expenses related to our emerging water technologies applications. While these are compelling opportunities with scalable potential, these projects do carry significant cost. When the upcoming Form 10 for Taronis Fuels is released, we believe shareholders may benefit by seeing additional improvements in the overall profitability of Taronis Fuels as an independent business,” concluded Mr. Mahoney.

About Taronis Technologies, Inc.

[Taronis Technologies, Inc.](#) (TRNX) owns a patented plasma arc technology that enables two primary end use applications for fuel generation and water decontamination.

The Company’s fuel technology enables a wide use of hydrocarbon feedstocks 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 US and through its wholly owned distributors doing business as “MagneGas Welding Supply”. The Company operates 22 locations across California, Texas, Louisiana, and Florida.

The Company’s technology can also be implemented for the decontamination of waste water, including sterilizing

water, eradicating all pathogens. The technology is being tested to determine if it can completely eliminate pharmaceutical contaminants such as antibiotics, hormones and other soluble drugs suspended in contaminated water. Lastly, the technology 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. The 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>.

[Taronis](#) also owns a controlling interest in Water Pilot, LLC. The WATER PILOT® System immediately reduces water consumption and provides you with live remote consumption monitoring for long term leak protection and water asset management. An integral, client based alarm and notification system that reports to any mobile device. Water Pilot may be appropriate for a wide range of businesses or properties with a water meter. For more information, please visit The Water Pilot, LLC website at <http://www.gowaterpilot.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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