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LAUNCHPAD

## **CFSG1 CASE STUDY UPDATE: October 2019**

<https://www.silversuntech.com/leadership-team>

### **SilverSun Technologies Sells MAPADOC EDI Division Proprietary Product Line Sold for \$11.5 Million**

EAST HANOVER, NJ, Aug. 27, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- SilverSun Technologies, Inc. (NASDAQ: SSNT), a national provider of transformational business technology solutions and services, today announced that its wholly-owned subsidiary, SWK Technologies, Inc., has sold its MAPADOC EDI division, including all related intellectual property, to SPS Commerce, Inc. (NASDAQ: SPSC), a leader in retail cloud services.

The purchase price was \$11.5 million cash.

Mark Meller, CEO of the Company, stated, "We have had a long and profitable partnership with SPS for many years. Our teams work seamlessly together, and both organizations focus on delivering the best customer experience possible. This transaction ensures that our team, our customers and our partners will continue to be part of an ecosystem headed by a world-class organization intent on continuing the long tradition of excellence and service SWK Technologies has established over the years."

Meller continued, "The sale of the division gives us the resources to rapidly accelerate our growth plans, which centers around providing products and services to our SMB (small and medium-sized business) customers that enable the digital transformation of their companies. Our focus is on increasing our monthly recurring revenue ("MRR"), and on

increasing MRR as a percentage of total revenue. The Benchmark Company, a prominent investment bank who advised our independent Board members regarding this transaction, has been retained to assist us in identifying acquisition candidates which will help us achieve these goals, particularly within the realms of software publishing and IT services.” “In addition, we are committed to funding and accelerating the growth of our existing in-house initiatives. Our subsidiary, Secure Cloud Services, Inc. (SCS), which provides application hosting and Infrastructure-as-a-Service (IaaS), has tripled in size in the past 12 months. SCS is the only cloud application hosting solution in its market supported by a security operations center (SOC) to aggressively and proactively protect customer applications and data from cybersecurity threats.”

### **SilverSun Technologies Announces Stock Buyback Program**

EAST HANOVER, NJ, Oct. 10, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- SilverSun Technologies, Inc. (SSNT), a national provider of transformational business technology solutions and services, today announced that its Board of Directors has authorized a new stock repurchase program, under which the Company may repurchase up to \$2 million of its outstanding common stock.

Under this new stock repurchase program, SilverSun may repurchase shares in accordance with all applicable securities laws and regulations, including Rule 10b-18 of the Securities Exchange Act of 1934, as amended. The extent to which SilverSun repurchases its shares, and the timing of such repurchases, will depend upon a variety of factors, including market conditions, regulatory requirements and other corporate considerations, as determined by SilverSun’s management.

The repurchase program may be extended, suspended or discontinued at any time. The Company expects to finance the program from existing cash resources.

“We believe that SilverSun’s stock does not reflect SilverSun’s growth prospects,” said Mark Meller, SilverSun’s Chairman and Chief Executive Officer. “This new stock repurchase program provides the Company with an opportunity to provide enhanced liquidity to shareholders and to increase shareholder value.”

Stan Wunderlich CEO of CFSG and Launchpad has served on the Board of Directors of Silversun Technologies as of January 2011.

Consulting for Strategic Growth 1, Ltd. (hereinafter referred to as “CFSG1”) prepares and/or publishes various publications, including press releases and corporate profiles, on behalf of private and public companies. CFSG1 also publishes its own publications, including “CEO Interviews” and “The Small Cap Review”. These publications contain information about the companies and/or their securities. In accordance with agreements that CFSG1 has with its clients, it distributes these publications via Email, the U.S. mails, or facsimile.

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CFSG was paid both in cash and restricted stock for its investor relations/strategic services to the Company and receives compensation for BOD assignments.