



## **Mechanical Technology Incorporated**

### **First Quarter – 2018 Highlights**

- Revenue at MTI Instruments grew 23% thanks to a continued increase in product sales to Asia – this growth in Asia offset a decline in quarterly activity with the U.S. Air Force under our current multi-year contract stemming from delays in placement of the next delivery orders under this contract
- Operations broke even during the first quarter of 2018, compared to a \$409,000 first quarter operating loss last year, due to the higher sales volume, improved product margins and reduced spending in engineering
- Available cash is nearly \$4,100,000 – the Company’s highest cash balance since 2007
- On March 19, 2018, MTI filed a Form 15 with the U.S. Securities and Exchange Commission terminating the registration of the Company’s common stock – however, MTI stock continues to be quoted on the OTC Pink – Current Information tier of the OTC Markets Group where the Company plans to continue to provide our stockholders with quarterly and annual financial statements through the OTC Markets Group website
- The Company, as part of its long-term growth strategy, continues to identify, assess and approach other companies for potential mergers/acquisitions – to date, no formal agreements have yet been executed