



FOR IMMEDIATE RELEASE

Moro Corporation Reports PPP Loan Forgiveness

Willow Grove, PA (June 18, 2021) – Moro Corporation (OTC: MRCR), a multi-subsidary construction products and services company, announced today that its Paycheck Protection Program (PPP) loan of \$4,178,500.00 has been fully forgiven by the Small Business Administration, and that payment was remitted by the SBA to Moro Corporation’s lender, Santander Bank, NA, on June 10, 2021.

Neil Kessler, Chairman and President of Moro Corporation, said, “We appreciate the support of both Santander and the SBA in extending the PPP loan to Moro last year and the recent forgiveness of the loan. The PPP loan was a key factor in enabling Moro to navigate the significant challenges that resulted from the COVID-19 pandemic.”

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About Moro Corporation

Moro Corporation is a multi-subsidary construction products and services company. Moro’s contracting subsidiaries provide electrical, structural steel, sheet metal ductwork and HVAC products and services to a variety of commercial and residential customers located in Pennsylvania, New Jersey, New York, Connecticut, Rhode Island and Massachusetts. Moro Corporation is comprised of six operating units: J&J Sheet Metal, Appolo Heating & Cooling, Rondout Electric, Titchener Iron Works, J.M. Ahle Co and Whaling City Iron. Each of these companies established their reputations and established a loyal customer base prior to being acquired. For additional information, visit www.morocorp.com.