



February 8, 2017

## **Frequency Electronics Inc. Announces Orders for FEI-Elcom Tech Advanced Microwave Synthesizer Sub-Systems**

MITCHEL FIELD, N.Y., Feb. 08, 2017 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (NASDAQ:FEIM) announced today that since the second quarter of fiscal 2017, its wholly owned subsidiary FEI-Elcom Tech has received over \$5 million dollars in funded orders and related requirements contracts, on a sole source basis, to supply advanced synthesizer sub-systems for US Air Force and US Navy end use.

These Elcom synthesizer products incorporate fast switching, very low phase noise, proprietary technology employed in EW (electronic warfare) and ELINT (electronic intelligence) applications including threat simulation and missile defense.

Jim Davis, President of FEI-Elcom Tech, commented: "We are especially pleased at this time to have received these orders in support of important US Air Force and Navy programs because these programs, along with many others, have for an extended period been subject to budget processing delays. Now, shipments are to begin this month, February 2017."

### **About Frequency Electronics**

Frequency Electronics, Inc. is a world leader in the design, development and manufacture of high precision timing, frequency control and synchronization products for space and terrestrial applications. Frequency's products are used in satellite payloads and in other commercial, government and military systems including C4ISR markets, missiles, UAVs, aircraft, GPS, secure radios, energy exploration and wireline and wireless communication networks. Frequency has received over 100 awards of excellence for achievements in providing high performance electronic assemblies for over 150 space and DOD programs. The Company invests significant resources in research and development and strategic acquisitions world-wide to expand its capabilities and markets.

Frequency's Mission Statement: "Our mission is to provide precision time and low phase noise frequency generation systems from 1 Hz to 46 GHz, for space and other challenging environments."

Subsidiaries and Affiliates: Gillam-FEI provides expertise in network synchronization and monitoring; FEI-Zyfer provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications; FEI-Asia provides cost effective manufacturing capabilities; FEI-Elcom Tech provides added resources for state-of-the-art RF microwave products. Frequency's Morion affiliate supplies high-quality, cost effective quartz oscillators and components. Additional information is available on the Company's website: [www.frequencyelectronics.com](http://www.frequencyelectronics.com)

### **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:**

The Statements in this press release regarding the future constitute "forward-looking" statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, inability to integrate operations and personnel, actions by significant customers or competitors, general domestic and international economic conditions, consumer spending trends, reliance on key customers, continued acceptance of the Company's products in the marketplace, competitive factors, new products and technological changes, product prices and raw material costs, dependence upon third-party vendors, competitive developments, changes in manufacturing and transportation costs, the availability of capital, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

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