



Frequency Electronics, Inc. Announces Development and Production Orders for Advanced Electronic Warfare Technologies

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MITCHEL FIELD, N.Y., Feb. 14, 2018 (GLOBE NEWSWIRE) -- Frequency Electronics Inc. (NASDAQ:FEIM) (www.fregelec.com) announced today that its wholly owned subsidiary FEI-Elcom Tech, Inc., has received product development and production orders with a combined potential future value of \$75M for off-the-shelf and custom receivers, converters and synthesizers. Initial shipments of 40 GHz receivers occurred in Q4 of 2017. End users span a broad mix of US and overseas customers. Applications for the products include advanced Electronic Warfare (EW) and intelligence collection systems for ground based, maritime and airborne platforms.

The Company's portfolio of advanced microwave and RF-DSP technologies provide ultra-fast switching phase-coherent synthesizers, low phase noise converters and receivers with the best signal fidelity available today. In addition to cutting edge performance, these products offer industry-leading size/weight/power advantages. The FlexGen© architecture implementation allows for cost effective adaption to various IF's and bandwidths. Form factors include modular, rack mount and card cage configurations. Bandwidths >1GHz are attainable. FEI's unique low G-sensitive/low phase noise technologies and superior short term stability offers industry best performance for radar, EW and other RF applications.

"We are pleased to see our significant investments EW and SIGINT technologies bearing fruit in the form of innovative, high performance and cost effective solutions to our customers and ultimately to the war fighters on the front lines," said Jim Davis, President of FEI-Elcom Tech.

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

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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