



Frequency Electronics to List on the NASDAQ Global Market

MITCHEL FIELD, N.Y.--(BUSINESS WIRE)--July 13, 2006--Frequency Electronics, Inc. (AMEX: FEI), announces that NASDAQ will list the Company's common stock on The Nasdaq Global Market. Consistent with the transfer of its listing to The Nasdaq Global Market, FEI expects trading of FEI common stock on the American Stock Exchange to cease as of the close of business on Monday, July 17, 2006 and to begin trading on the Nasdaq Global Market on Tuesday, July 18, 2006.

Frequency Electronics, Inc. will trade on the Nasdaq under the ticker symbol FEIM.

General Joseph Franklin, Chairman of the Board, stated, "We are enthusiastic about our transition to the Nasdaq. We believe Nasdaq is the appropriate trading platform for a growing company at the cutting edge of time and frequency technology. We anticipate that this move will provide enhanced liquidity in the market for our shares. At the same time, we wish to express our appreciation to the fine people at the American Stock Exchange for their support of FEI in the capital markets for these past many years."

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. The Company's products are used in commercial, government and military systems, including satellite payloads, missiles, UAVs, piloted aircraft, GPS, secure radios, SCADA, energy exploration and wireline and wireless communication networks. The Company has received over 60 awards of excellence for achievements in providing high performance electronic assemblies for over 120 space programs. The Company invests significant resources in research and development and strategic acquisitions world-wide to expand its capabilities and markets. The Company's Belgium-based Gillam-FEI subsidiary provides the Company with expertise in wireline network synchronization, monitoring and SCADA. FEI-Zyfer in Anaheim, CA, provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications. The Company has an affiliate in St. Petersburg, Russia which supplies high-quality, cost effective quartz oscillators and components. Additionally, the Company operates a new, modern manufacturing facility in Tianjin, China through its wholly-owned subsidiary, FEI-Asia. Additional information is available on FEI'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.

CONTACT: Frequency Electronics, Inc.
Alan Miller or General Joseph P. Franklin, 516-794-4500
www.frequencyelectronics.com

SOURCE: Frequency Electronics, Inc.