



FREQUENCY ELECTRONICS, INC.

Frequency Electronics, Inc. (FEI) Announces Launch of Ultra-Stable Oscillator as part of Jet Propulsion Laboratory Deep Space Atomic Clock (DSAC) Mission

July 1, 2019

MITCHEL FIELD, N.Y., July 01, 2019 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (NASDAQ-FEIM) announced that NASA's launch of the Deep Space Atomic Clock (DSAC) on June 25th carried along with it Frequency Electronics (FEI), Inc.'s Ultra-stable Oscillator (USO). The USO, designed and manufactured by FEI, provides state of the art short term stability and serves as the local oscillator reference for the DSAC.

Stanton Sloane, FEI's CEO, commented, "We are extremely proud to play a part in the DSAC technology demonstration mission. Advancing technology is a core principle at FEI and we are pleased to provide one of the key elements for DSAC, which is intended to do exactly that."

FEI has a 50-year track record of producing high performance electronics for NASA's Jet Propulsion Laboratory, dating back to the Voyager program. FEI technology has helped us understand our solar system, explore the universe, measure earth's climate, carry astronauts to orbit and enable their communications once there.

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 government, military and commercial, systems including C4ISR, EW, missiles, UAVs, aircraft, secure communications, energy exploration and wireline and wireless communication networks. With over one thousand systems delivered to defense department and commercial customers, Frequency has received more than 100 awards for excellence in providing high performance electronic assemblies for over 150 space and DOD programs. The Company invests significant resources in research and development 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 50 GHz, for space and other challenging environments."

Subsidiaries and Affiliates: FEI-Zyfer provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications; FEI-Elcom Tech provides sub-systems for Electronic Warfare ("EW") and added resources for state-of-the-art RF microwave products. Frequency's Morion affiliate supplies high-quality, cost effective oscillators and quartz components for commercial applications. 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.

Contact information: Stanton Sloane, President, Chief Executive Officer; Steven Bernstein, Chief Financial Officer; Martin Bloch, Executive Chairman of the Board:

TELEPHONE: (516) 794-4500

WEBSITE: www.frequencyelectronics.com

Source: Frequency Electronics, Inc.