



FREQUENCY ELECTRONICS, INC.

Frequency Electronics Announces the ELECTION of RUSSELL SARACHEK as CHAIRMAN of the BOARD of DIRECTORS

March 12, 2020

MITCHEL FIELD, N.Y., March 12, 2020 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (NASDAQ: FEIM), announces the election of Russell Sarachek as Chairman of the Board of directors. Mr. Sarachek has served as a Director of the Company since August 2016. He is also currently Managing Director of Contra Capital, LLC, serving in that capacity since 2002. In addition to his in-depth knowledge of Frequency Electronics, Mr. Sarachek has broad knowledge in public company governance practices, as well as extensive aerospace and defense industry expertise.

FEI CEO, Stanton Sloane, commented, "I welcome Russell to the Chairman position and look forward to working with him and the board as we move FEI to a new era. He brings a wealth of experience and a fresh perspective to the company that will be value added."

Mr. Sarachek added, "I am extremely pleased to step into the Chairman position. Frequency has an unparalleled expertise in precision time for space and terrestrial applications, which has never been more relevant or important to the nation and our allies in dealing with growing global threats. It is a privilege to serve as Chairman of the Board and support the company as it transitions to a new era in its history."

About Frequency Electronics

Frequency Electronics, Inc. is a world leader in the design, development and manufacture of high precision timing, frequency generation and RF control products for space and terrestrial applications. Frequency's products are used in satellite payloads and in other commercial, government and military systems including C4ISR and electronic warfare, missiles, UAVs, aircraft, GPS, secure communications, energy exploration and wireline and wireless 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 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 state-of-the-art RF microwave products. Additional information is available on the Company's website: www.frequencyelectronics.com

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Source: Frequency Electronics, Inc.