



FREQUENCY ELECTRONICS, INC.

Frequency Electronics Announces Contract for Advanced Technology Frequency Synthesizers

June 17, 2020

MITCHEL FIELD, N.Y., June 17, 2020 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (NASDAQ:FEIM) announced today that its wholly owned subsidiary FEI-Elcom Tech, Inc. (Elcom) received a five year contract valued at approximately \$2.7M, if all options are exercised, for supply of advanced synthesizer sub-systems to a leading U.S defense prime contractor for ultimate government end use. Additional order potential for these synthesizers is estimated at more than \$2.5M, including spares and international sales opportunities. The synthesizers will be incorporated into next generation Electronic Warfare (EW) systems installed on various US defense platforms. The synthesizers incorporate Elcom's proprietary fast switching, very low phase noise technology, applicable to next generation EW and Electronic Intelligence (ELINT) systems.

Uri Yaniv, Elcom General Manager, commented, "We are proud to play a part in providing advanced technology EW and ELINT capabilities in support of our warfighters. Along with a proven track record of performance and reliability, the synthesizer's broad bandwidth, fast switching speed, and small size, weight and power (SWAP) will help ensure that the US maintains a battlefield advantage for years to come."

About Frequency Electronics

Frequency Electronics, Inc. (FEI) is a world leader in the design, development and manufacture of high precision timing, frequency control and synchronization products for space and terrestrial applications. FEI's products are applicable for satellite payloads and various other commercial, government and military space and terrestrial systems. FEI has received over 100 awards of excellence for achievements in providing high performance electronic assemblies on more than 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 67 GHz, for space and other challenging environments."

About FEI-Elcom Tech, Inc.

Elcom designs and delivers advanced integrated multifunction microwave assemblies, operating at frequencies up to 67 GHz (HF, 6 GHz, 0.5 -18-26.5-40-67 GHz). These products incorporate fast switching speed, low phase noise (jitter), and ultra-wideband solutions for Electronic Warfare, Radar, Electromagnetic Environment Simulation, SIGINT and emerging 5G wireless applications. Telecom products include T/R modules, up / down converters, receivers, signal generators, block converters, switchable filter banks, and phase locked DROs. Products are available in both COTS and custom versions, in VPX and VME configurations based on the DOD Open System Architecture (OSA). Ruggedized and hermetically sealed modules are available. **Contact:** Sales@fei-elcomtech.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

TELEPHONE: (516) 794-4500

WEBSITE: www.frequencyelectronics.com

Source: Frequency Electronics, Inc.