



FREQUENCY ELECTRONICS, INC.

Frequency Electronics, Inc. Announces Award of a Contract for Precision Oscillators

August 12, 2020

MITCHEL FIELD, N.Y., Aug. 12, 2020 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. ("FEI" or the "Company") (NASDAQ-FEIM) today announced the award of a contract for precision oscillators for end use on US military platforms. The oscillators are a key component of the communication systems for a variety of platforms and follow several previous contracts for similar high performance oscillators. The contract value is \$5.0M. The contract period of performance is approximately two years.

FEI CEO Stan Sloane commented, "We are extremely pleased to receive this award and continue to supply these key components for US military applications. FEI's precision oscillators continue to be selected for their excellent performance in dynamic environments, their high reliability and our track record of delivering on time."

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. FEI'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 Electronic Warfare ("EW") sub-systems and state-of-the-art RF microwave products. Additional information is available on the Company's website: www.frequencyelectronics.com

Contact information: Stanton Sloane, President & Chief Executive Officer; Steven Bernstein, Chief Financial Officer;

TELEPHONE: (516) 794-4500 ext.5000 WEBSITE: www.fregelec.com

Source: Frequency Electronics, Inc.