Frequency Electronics Announces Award of a Contract for Precision Quartz Oscillators

May 25, 2021

MITCHEL FIELD, N.Y., May 25, 2021 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (“FEI” or the “Company”) (NASDAQ-FEIM) today announced the award of a follow-on order for g-compensated Oven Controlled Quartz Oscillators (“OCXO”) valued at approximately $3M. These oscillators are a critical component of US Government communications system installed on a variety of military platforms. Contract period of performance is approximately twenty two months. Further details of the contract are not being released.

Stanton Sloane, FEI CEO, commented, “We are pleased to announce this repeat order for our state of the art precision oscillators and the opportunity to further support key communications systems so crucial to US military operations. The repeat award reflects customer confidence in FEI’s technology and ability to deliver on commitments. ”

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 C4ISR and electronic warfare systems, missiles, UAVs, aircraft, GPS, secure communications, energy exploration and in 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 product technology portfolio.

Frequency’s Mission Statement: “Our mission is to provide precision time and low phase noise frequency generation systems from 1 Hz to 60 GHz, for space and other challenging environments.”

FEI’s Zyfer subsidiary provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications. Additional information is available on the Company’s website: www.frequencyelectronics.com

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Frequency Electronics, Inc.