# Frequency Electronics, Inc. Announces Award of a Contract From The Office of Naval Research for Atomic Clock Development

September 27, 2021

MITCHEL FIELD, New York, Sept. 27, 2021 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (“FEI” or the “Company”) (NASDAQ-FEIM) announces the Award of a Contract by the Office of Naval Research to Develop the Pulsed Optically-Pumped Rubidium Atomic Frequency Standard.

Frequency Electronics was awarded a contract to develop the Pulsed Optically-Pumped Rubidium Atomic Frequency Standard (POPRAFS) for US Government applications on September 23, 2021. Total potential contract value, if all options are exercised, is approximately $17.75M. The base period of performance is two years, with two option periods of two years and one year, respectively.

FEI CEO Stan Sloane commented, “We could not be more pleased to have received this contract award. The POPRAFS technology is a game changer for atomic clocks and will result in a significant improvement in capability over currently available products. POPRAFS is a very high performance, high stability atomic clock and will offer substantially better accuracy and holdover for critical government and other applications that demand that level of performance. This award will further broaden our product portfolio to address the terrestrial, space, and commercial markets.”

**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 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: Dr. Stanton Sloane, President & Chief Executive Officer;
Steven Bernstein, Chief Financial Officer;

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

Frequency Electronics, Inc.