



## Frequency Electronics Announces Appointment of Auditors for Fiscal Year 2005

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MITCHEL FIELD, N.Y.--(BUSINESS WIRE)--Sept. 10, 2004--Frequency Electronics, Inc. (FEI-AMEX) announced today that its Audit Committee has appointed Holtz Rubenstein & Co., LLP, to be the Company's auditors for the Fiscal Year ending 30 April 2005. Holtz Rubenstein is an independent public accounting firm with offices in New York City and Melville, Long Island. The firm is registered with the Public Companies Accounting Oversight Board (PCAOB) under the Sarbanes-Oxley Act of 2002. The firm has been a member of the SEC and Private Companies Practices Section of the American Institute of Certified Public Accountants (AICPA) for 25 years. They are members of the DFK International accounting association.

Holtz Rubenstein has previously provided tax services to FEI and audits of the Company's employee benefit plans. They will audit FEI's financial statements, perform interim reviews, prepare corporate tax filings, and support the additional requirements of the Sarbanes-Oxley Act on a very cost-effective basis. Holtz Rubenstein is a highly-regarded regional CPA firm with strong international associations to service FEI's foreign subsidiaries and affiliates. FEI has enjoyed a long and satisfactory relationship with its former auditors, PricewaterhouseCoopers, and expects to continue to engage them for associated services as may be required.

### About Frequency Electronics

Frequency Electronics, Inc. is a world leader in the design, development and manufacture of high-technology frequency, timing and synchronization products for voice, video and data telecommunications delivered by satellite or terrestrial means for both commercial and DOD customers. The Company's technologies provide unique solutions that are essential building blocks for the next generation of broadband wireless and fiber optic communications systems, for critical defense applications and for the ongoing expansion of existing wireless and wireline networks. Additional information is available on FEI's website: [www.frequencyelectronics.com](http://www.frequencyelectronics.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.

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