



## Dismissal of Qui Tam Action

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MITCHEL FIELD, N.Y., Sep 11, 2002 (BUSINESS WIRE) -- Frequency Electronics, Inc (AMEX - FEI) announced today that a judgment dated September 3, 2002, has been entered by the United States District Court in connection with its dismissal of the Muller Qui Tam Action.

With this action, the Court has dismissed all remaining litigation against the Company and its President/CEO originating approximately ten years ago.

The judgment is based on the Court's decision on the merits in favor of Frequency Electronics, Inc. and its CEO, Martin B. Bloch, dated August 23, 2002. The judgment preserves all of FEI's rights to recover costs and its causes of action against the plaintiff and third party defendants.

From the outset, the Company had maintained that the allegations in the Muller Qui Tam Action were baseless and that neither the quality nor integrity of FEI's products were compromised at any time or in any manner. Joseph P. Franklin, Chairman of the Board, commenting on the Court's action said, "We are very gratified by this full vindication of the position we have steadfastly held for all these years."

### 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 satellite and terrestrial voice, video and data telecommunications. The Company's technologies provide unique solutions that are essential building blocks for the next generation of broadband wireless and fiber optic communications systems, 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.

### CONTACT:

Frequency Electronics, Inc., Mitchel Field  
General Joseph P. Franklin, 516/794-4500  
Website: [www.frequencyelectronics.com](http://www.frequencyelectronics.com)

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