Frequency Electronics, Inc. Awarded Initial Order for New Wireline Synchronization System

MITCHEL FIELD, N.Y.--(BUSINESS WIRE)--Feb. 1, 2006--Frequency Electronics, Inc. (AMEX: FEI) announced today that it received the first order for its new 5th generation Universal Synchronization ("US5G") units from a European customer. Units of this new family of synchronization products are being offered to communication networks world-wide and are currently under test for installation in large wireline networks in the United States.

The first phase of this order is for a minimum of 25 US5G units to be installed during 2006 and early 2007 in the communication network of a major European transportation system. The installation incorporates the Company's advanced LYNX remote network management system.

Commenting on this award, Vice President of Business Development, Olie Mancini said: "We are very pleased to have been awarded this first contract for units of our newly-developed US5G family of synchronization products. These products are supported by our LYNX system, a highly reliable advanced system for remote network monitoring and management. Our US5G units are software configurable for installation and implementation in various types of networks within the U.S. and throughout the world."

About Frequency Electronics

Frequency Electronics, Inc. is a world leader in the design, development and manufacture of high precision timing, frequency control and synchronization products for space and terrestrial applications. The Company's products are used in commercial, government and military systems, including satellite payloads, missiles, UAVs, piloted aircraft, GPS, secure radios, SCADA, energy exploration and wireline and wireless communication networks. The Company has received over 60 awards of excellence for achievements in providing high performance electronic assemblies for over 120 space programs. The Company invests significant resources in research and development and strategic acquisitions world-wide to expand its capabilities and markets. The Company's Belgium-based Gillam-FEI subsidiary provides the Company with expertise in wireline network synchronization, monitoring and SCADA. FEI-Zyfer in Anaheim, CA, provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications. The Company has an affiliate in St. Petersburg, Russia which supplies high-quality, cost effective quartz oscillators and components. Additionally, the Company operates a new, modern manufacturing facility in Tianjin, China through its wholly-owned subsidiary, FEI-Asia. Additional information is available on FEI's website: 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.
General Joseph P. Franklin, 516-794-4500
www.frequencyelectronics.com

SOURCE: Frequency Electronics, Inc.