



## **Frequency Electronics, Inc. Celebrates 50th Anniversary**

MITCHEL FIELD, N.Y., Dec. 1, 2011 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (Nasdaq:FEIM), a world leader in manufacturing atomic and other super-precise timing devices, is celebrating its 50<sup>th</sup> year of productivity and growth on Long Island. On Tuesday, December 6, 2011, from 3:30 PM to 6:00 PM at its home facility on Mitchel Field in Uniondale, LI, New York, the Company will host a reception for employees. Dignitaries from our community and beyond are expected to attend to recognize the Company's achievements and to wish it continued success.

While recent economic conditions have caused employment at many other companies to decline and businesses have experienced or anticipate lower revenues, Frequency Electronics is expanding. Martin Bloch, founder and CEO of Frequency, reports, "We have increased our workforce approximately 18% just this past year to nearly 200 here on Long Island. We are actively looking to hire more microwave electronic engineers, designers, skilled assemblers and test technicians as we expand further into satellite payload systems. Frequency is fortunate that our technology enables existing systems to achieve improved performance in a highly cost-effective manner. Systems used for ship navigation, landing aircraft, guiding cars by GPS to street addresses, protecting military vehicles from land mines, drilling for oil, connecting communications networks and maintaining security when needed is enhanced by improved precision timing and low phase noise technology, minimizing the need to develop entirely new systems. Our technology and expertise enables our customers to do more with less which is extremely important in these times of increasing budgetary restrictions."

Though not highly publicized locally, Frequency Electronics has been described by our Government as a "National Treasure." The Company has led the United States in the design and development of high precision timing, frequency control and synchronization products for space and terrestrial applications. Its products are used in commercial, government and military systems, including satellite payloads, C4ISR markets, missiles, UAVs, aircraft, GPS, secure radios, SCADA, energy exploration and wireline and wireless communication networks. Frequency has received over 100 awards of excellence for achievements in providing high performance electronic assemblies for more than 150 important space and Department of Defense programs during the past 50 years.

### **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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