



FREQUENCY ELECTRONICS, INC.

Frequency Electronics, Inc. Announces Award of a Contract for Precision Oscillators

September 10, 2020

MITCHEL FIELD, N.Y., Sept. 10, 2020 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. ("FEI" or the "Company") (NASDAQ-FEIM) is pleased to announce the award of a \$2.9m contract for precision oscillators for end use on a key US military program. These oscillators are a critical component of military communications systems on various airborne platforms. Contract period of performance is approximately one year.

FEI CEO Stan Sloane commented, "We are extremely pleased about this award and an opportunity to provide key communication system components in support of our military. This is another of several contracts for these precision oscillators and results from not only our superior technology, but our track record for meeting customer commitments."

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. FEI'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.

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