



July 23, 2012

## **Frequency Electronics Reports Over \$10 Million Contract Awards**

MITCHEL FIELD, N.Y., July 23, 2012 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (Nasdaq:FEIM) has received new contract awards totaling over \$10 million for U.S. Government secure communications satellite payloads.

Frequency will supply precision timing systems and low-phase-noise frequency sources with a substantial portion of the work to be completed within 18 months. These contracts call for product based on systems previously developed by Frequency and currently deployed in orbit, which enables cost-effective and timely performance of the contracts.

Martin Bloch, President and CEO, said, "These new awards continue to affirm the technical excellence and innovative solutions we provide, along with our aerospace customers, for critical space applications. These contracts also confirm our Government's commitment to fund the strategic programs which we address."

### **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. Frequency's products are used in commercial, government and military systems, including satellite payloads, C4ISR markets, missiles, UAVs, aircraft, GPS, secure radios, 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 over 150 space and DOD programs. The Company invests significant resources in research and development and strategic acquisitions world-wide 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 46 GHz, for space and other challenging environments."

Subsidiaries and Affiliates: Gillam-FEI provides expertise in wireline network synchronization and SCADA; FEI-Zyfer provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications; FEI-Asia provides cost effective manufacturing and distribution capabilities; FEI-Elcom Tech provides added resources for state-of-the-art RF microwave products. Frequency's Morion affiliate supplies high-quality, cost effective quartz oscillators and components. Additional information is available on the Company'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 o

CONTACT: Alan Miller, CFO,

or General Joseph P. Franklin, Chairman:

TELEPHONE: (516) 794-4500

WEBSITE: [www.frequencyelectronics.com](http://www.frequencyelectronics.com)