



## Frequency Electronics Announces \$4 Million Contract Award

>MITCHEL FIELD, N.Y., Apr 1, 2002 (BUSINESS WIRE) -- Frequency Electronics, Inc. (AMEX-FEI) today announced that its Government Systems division ("FEI-GSI") has been awarded an initial contract for approximately \$4 million to develop and build the Master Timing System for the Department of Defense's next generation secure communications satellite constellation.

The contract relates to the first phase of this program with additional phases to follow over the next several years. First hardware is scheduled to be delivered within 16 months.

This initial contract was awarded in recognition of FEI's superiority in rubidium and quartz standards technology. The Company will be able to take significant advantage of this opportunity to further extend its technology leadership position and:

- participate in future phases of this important national satellite program.
- provide additional timing systems and related applications to other agencies of the U.S. Government.
- enhance it's on-going product development for high precision timing applications used in commercial satellite and terrestrial telecommunication systems.

### 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, NY  
General Joseph P. Franklin,  
516/794-4500  
WEBSITE: [www.frequencyelectronics.com](http://www.frequencyelectronics.com)