



## Frequency Electronics Participates in Eighth Annual Needham Growth Conference

MITCHEL FIELD, N.Y.--(BUSINESS WIRE)--Jan. 17, 2006--Frequency Electronics, Inc. (AMEX:FEI) participated in the recently concluded Eighth Annual Needham Growth Conference, held at the New York Palace Hotel in mid-town Manhattan. This is the leading conference of its kind for emerging growth companies with approximately 3,000 company executives and investors participating during the three and one-half days of the conference. In order to make FEI's presentation available to all shareholders and investors, both the audio portion and the related slides can be accessed at the Company's website, [www.frequencyelectronics.com](http://www.frequencyelectronics.com), under the Investor Relations link.

Presenting on behalf of FEI were Chairman of the Board, General Joseph Franklin, President and CEO, Martin Bloch, Chief Financial Officer, Alan Miller, and Vice President of Business Development, Oleandro Mancini. During the presentation, Mr. Bloch and Mr. Miller reaffirmed the Company's positive outlook for the balance of fiscal year 2006, which ends April 30, 2006, and expressed confidence in achieving increased market share, revenues and profits in fiscal year 2007 and beyond.

FEI has been invited to make a presentation to investors and analysts at the 18th Annual Roth Capital Conference to be held February 20 through 22, 2006, in Dana Point, California. The Roth conference is one of the premier analyst events for small- and micro-cap growth companies, featuring presentations from over 240 companies across a broad spectrum of sectors including technology, healthcare, financial services and consumer products.

### 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 and a wholly-owned subsidiary, FEI-Asia, with a modern manufacturing facility in Tianjin, China. 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.

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