

Agreement between Transas Aviation and Telephonics Corporation (USA)

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that its Radar Systems Division has entered into a reseller agreement with Transas Aviation. The agreement will create an efficient structure and is expected to expand the range of opportunities for the sale of airborne search and weather radar into the rapidly expanding Russian market.

Telephonics' surveillance and weather avoidance radar such as the RDR-1600 and RDR-1700 are standard equipment on a number of the world's customs, border protection and coast guard helicopters, including the Mi-17 helicopters currently in production in Russia for the Indian Air Force. The multi-mode radar systems to be provided under this agreement are distinguished by their excellent performance, high quality and outstanding reliability. They are very light weight, exhibit low power consumption and are very cost effective. In addition, these systems offer features unavailable from other domestic Russian or international radar suppliers such as 360 degree search.

Installation of Telephonics' multi-mode radar in the Transas Aviation airborne systems allows the expansion of a number of aircraft missions such as long range search and rescue, guarding frontier and special economic zones, and operation day and night and in poor visibility conditions.

"We are very pleased to enter this agreement with Transas Aviation and look forward to a very fruitful relationship with this well established company for the Russian market", said Kevin McSweeney, President, Telephonics' Radar Systems Division.

About Telephonics

Telephonics' high-technology engineering and manufacturing capabilities provide integrated information, communication and sensor system solutions to military and commercial markets worldwide. Telephonics specializes in aircraft intercommunication systems, wireless communication systems, radars, identification friend or foe products, integrated security systems, air traffic management systems, aerospace electronics, and the performance of threat and radar system analyses.

About Griffon Corporation

Griffon Corporation (the "Company" or "Griffon"), headquartered in New York, N.Y., is a diversified management and holding company that conducts business through wholly-owned subsidiaries. The Company oversees the operations of its subsidiaries, allocates resources among them and manages their capital structures. The Company provides direction and assistance to its subsidiaries in connection with acquisition and growth opportunities as well as in connection with divestitures. Griffon also seeks out, evaluates and, when appropriate, will acquire additional businesses that offer potentially attractive returns on capital to further

diversify itself.

Forward-Looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Certain statements other than statements of historical fact included in this release are forward-looking statements. Such forward-looking statements are based on the beliefs of the company's management, as well as assumptions made by and information currently available to the company's management. Actual results could differ materially from those contemplated by the forward-looking statements. Information concerning risks and uncertainties that may impact the company's results and forward-looking statements are set forth in Griffon Corporation's filings with the SEC. The company does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events.

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Source: Telephonics Corporation