

Mahindra Telephonics Integrated Systems Opens First Private Joint Venture Aerospace & Electronics Manufacturing Facility in India

Partners to Showcase Technologies at Defexpo 2014

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced that their joint venture partnership, Mahindra Telephonics Integrated Systems (Mahindra Telephonics), has opened the first private sector aerospace and electronics joint venture manufacturing facility in India.

Mr. Melvin French, Mr. S.P. Shukla, Mr. HJ Kamath and Mr. Joseph Battaglia (l-r) inaugurate the new Mahindra Telephonics facility in Prithla, India (Photo: Business Wire)

The facility, located in the city of Prithla, a 45 minute drive from Delhi, officially

opened today and represents an important milestone for India's rapidly expanding private defense industry. The business will focus on the development and manufacture of leading-edge radar technology. Initial production of the first proprietary products commenced at the facility in December 2013.

Telephonics' long-standing and highly respected OEM customer base has shown particularly keen interest in partnering with Mahindra Telephonics on the development and execution of offset programs in India.

"Telephonics' combination of world-class technology and manufacturing capabilities, combined with Mahindra's renowned manufacturing, corporate governance and market presence are proving to be very compelling for our customers in the U.S. and Europe," explained Telephonics President and CEO, Mr. Joseph Battaglia. "Our joint venture has also begun planning for additional development facilities, including a larger manufacturing facility and the development of an outdoor radar and antenna test range."

Sharing Mr. Battaglia's enthusiasm, Mr. S.P. Shukla, President – Group Strategy & Defence Sector & Member of the Group Executive Board, Mahindra & Mahindra Ltd. stated, "The opening of the Prithla facility is a critical step in transitioning American defense manufacturing capabilities to India. Being able to support Ministry of Defence requirements locally in India provides a multitude of benefits, including cost efficiencies, decreased turnaround times and enhanced logistical support." He further added that "Mahindra Defence Systems will now have a 3-dimensional capability encompassing the land, sea and air domains. Synergies between the different defence and Mahindra Group companies will also be leveraged."

Mahindra Telephonics plans robust participation at Defexpo 2014 in New Delhi, February 6-

9, where they will showcase radar, mobile surveillance and communications technologies.

To learn more about Mahindra Telephonics Integrated Systems or about the products being manufactured at the Prithla facility, please visit our exhibit at Defexpo located in Hall 11/Stand 3, contact Mr. Tom Saling, Telephonics Vice President, International Business Development at saling@telephonics.com or visit www.mahindratelephonics.com

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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