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Telephonics Awarded AN/ZPY-4 Radar Contract from NAVAIR for MQ-8B Fire Scout Unmanned Air System

FARMINGDALE, N.Y., Oct. 23, 2018 /PRNewswire/ -- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that it has been awarded an Indefinite Delivery Indefinite Quantity (IDIQ) contract from Naval Air Systems Command (NAVAIR) valued at \$23.5M to supply their AN/ZPY-4 maritime and overland surveillance radar system for use on the U.S. Navy's MQ-8B Fire Scout unmanned aerial vehicle (UAV). Under the terms of the contract, the AN/ZPY-4 will transition from a Rapid Deployment Capability (RDC) to a Program of Record for the Fire Scout platform.



Designed to maximize situational awareness for UAV platforms, the AN/ZPY-4 multi-mode radar (MMR) is capable of tracking and classifying multiple targets of interest in a wide range of applications. The AN/ZPY-4 has a comprehensive collection of radar modes which, together with its space, weight and power attributes, offers proven performance.

"Telephonics is excited to partner with the U.S. Navy to enhance the sensor capability of the MQ-8B Fire Scout Program by providing the AN/ZPY-4 multi-mode radar," said Kevin McSweeney, Telephonics President.

For more information about Telephonics and its advanced surveillance capabilities, please contact Kimberly Chernick at Chernick@telephonics.com or visit www.telephonics.com.

About Telephonics

Telephonics, founded in 1933, is recognized globally as a leading provider of highly sophisticated intelligence, surveillance and communications solutions that are deployed across a wide range of land, sea and air applications. Telephonics designs, develops, manufactures and provides logistical support and lifecycle sustainment services to defense, aerospace and commercial customers worldwide.

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About Griffon Corporation

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

Headquartered in New York, N.Y., the Company was founded in 1959 and is incorporated in Delaware. Griffon is listed on the New York Stock Exchange and trades under the symbol GFF.

Griffon currently conducts its operations through two reportable segments:

- Home & Building Products ("HBP") segment consists of three companies, The AMES Companies, Inc. ("AMES"), ClosetMaid LLC ("ClosetMaid"), and Clopay Building Products Company, Inc. ("CBP"):
 - AMES, founded in 1774, is the leading U.S. manufacturer and a global provider of long-handled tools and landscaping products for homeowners and professionals.
 - ClosetMaid, founded in 1965, is a leading North American manufacturer and marketer of closet organization, home storage, and garage storage products, and sells to some of the largest home center retail chains, mass merchandisers, and direct-to-builder professional installers.
 - CBP, since 1964, is a leading manufacturer and marketer of residential and commercial garage doors and sells to professional dealers and some of the largest home center retail chains in North America and, under the CornellCookson brand, is a leading U.S. manufacturer and marketer of rolling steel door and grille products designed for commercial, industrial, institutional, and retail use.
- Defense Electronics segment consists of Telephonics Corporation, founded in 1933, a globally recognized leading provider of highly sophisticated intelligence, surveillance and communications solutions for defense, aerospace and commercial customers.

For more information on Griffon and its operating subsidiaries, please see the Company's website at www.griffon.com.

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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