

May 15, 2008



## **Griffon Unit Announces a Contract Award from Saab Grintek Communications**

### **Telephonics Sweden AB awarded contract to supply TruLink(R) Wireless Intercom System to South African Army**

JERICO, N.Y.--(BUSINESS WIRE)--

Griffon Corporation's (NYSE:GFF) wholly owned subsidiary, Telephonics Corporation, announced today that its Swedish subsidiary, Telephonics Sweden AB, has been awarded a contract valued at \$800K with potential to grow to over \$3M from Saab Grintek Communications for the supply of the TruLink(R) Wireless Intercommunication Systems to the South African Army.

TruLink is being fielded to enhance the communications of the G5 Towed Howitzer and G6 Self Propelled Howitzer platforms. TruLink provides crews of these artillery vehicles with direct intercommunications capability and flexibility to perform their missions without the restrictions of long cords.

Telephonics' TruLink provides full duplex, wireless hands free intercommunications for use in high noise military environments. TruLink eliminates safety issues associated with the use of long cord/wired communication systems and provides direct links to long-range radios. Military applications of TruLink products include thousands of units fielded for aircraft, helicopters, ground vehicles and maritime craft applications.

#### **About Telephonics**

"A subsidiary of Griffon Corporation (NYSE: GFF), Telephonics' broad-based, advanced, high-technology engineering and manufacturing capabilities provide integrated information, communication, and sensor system solutions to military and commercial markets worldwide. The company is organized into four operating divisions: Communication Systems, specializing in aircraft intercommunication systems, ruggedized wireless communication systems, and commercial audio products; Radar Systems, specializing in airborne maritime surveillance radar, weather and search radar, and advanced identification friend or foe products; Electronic Systems specializing in Integrated Security Systems and Products for the Homeland Security and Anti Terrorism Force Protection market, end-of-life and mixed signal ASICs, Air Traffic Management Systems and Aerospace Electronics; and the Systems Engineering Group specializing in the performance of threat and radar system analyses and other support engineering functions for the Department of Defense, the Missile Defense Agency, and various other Government agencies and major prime contractors."

## About Griffon Corporation

Griffon Corporation, headquartered in Jericho, New York, is a diversified holding company consisting of four distinct business segments: Electronic Information and Communication Systems, through Telephonics Corporation; Garage Doors, through Clopay Building Products Company; Specialty Plastic Films, through Clopay Plastic Products Company; and Installation Services, through Clopay Service Company. Telephonics Corporation develops and manufactures information and communication systems for government and commercial markets worldwide. Clopay Building Products Company is a leading manufacturer and marketer of residential garage doors to professional installing dealers and major home center retail chains. Clopay Plastic Products is an international leader in the development and production of embossed, laminated and printed specialty plastic films used in a variety of hygienic, health-care and industrial markets. Clopay Service Company installs and services specialty building products and systems through a substantial network of operations located throughout the country. For more information on the company and its operating subsidiaries, please see the company's website at [www.griffoncorp.com](http://www.griffoncorp.com).

## Forward-looking Statements

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: All statements other than statements of historical fact included in this release, including without limitation statements regarding the company's financial position, business strategy and the plans and objectives of the company's management for future operations, are forward-looking statements. When used in this release, words such as "anticipate", "believe", "estimate", "expect", "intend", and similar expressions, as they relate to the company or its management, identify 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 as a result of certain factors, including but not limited to, business, financial market and economic conditions, including, but not limited to, the credit market, the housing market, results of integrating acquired businesses into existing operations, the results of the company's restructuring and disposal efforts, competitive factors and pricing pressures for resin and steel and capacity and supply constraints. Such statements reflect the views of the company with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the company as previously disclosed in the company's Annual Report on Form 10-K for the year ended September 30, 2007 in response to Item 1A to Part I of Form 10-K. Readers are cautioned not to place undue reliance on these forward-looking statements. 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