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Telephonics Successfully Completes Qualification Testing of NetCom-V(TM), their Advanced Ground Vehicle Networked Intercommunication System

NetCom-V(TM) is Ready for Full Rate Production

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

Telephonics Corporation, a wholly owned subsidiary of the Griffon Corporation (NYSE:GFF), announced today that it has successfully completed all qualification testing of its NetCom-V(TM) networked intercommunication system. This completes the final major milestone in the NetCom-V development and allows the system to enter full-scale production.

The qualification test profile, conducted by certified independent laboratories, included all environmental Military Standard (MIL-STD 810F), electromagnetic interference (EMI) (MIL-STD 461) and TEMPEST (NSTISSAM 1/92) testing required for U.S. Army and U.S. Marine Corps (USMC) ground vehicles. The qualified Technology Readiness Level 8 (TRL 8) system is planned to move directly into full rate production.

"Throughout the numerous demonstration, qualification and customer evaluation activities completed over the past months, the NetCom-V system has proven that integrated wired and wireless intercommunications can fill existing, documented U.S. Army and USMC communications capability gaps," said Phil Nicholas, President of Telephonics' Communication Systems Division. "NetCom-V also brings capabilities that fit the requirements for the future Army and Marine Corps Joint Light Tactical Vehicle (JLTV) by unlocking the capabilities that future networked radios bring to the warfighter."

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 aerospace electronics, air traffic management systems, Homeland Security products, and the TSLI-branded mixed signal ASICs including

the reverse engineering of end-of-life ICS; 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.

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