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Telephonics' Systems Engineering Group Awarded Threat Engineering Task Order from the Naval Surface Warfare Center

FARMINGDALE, N.Y., July 20, 2020 /PRNewswire/ --Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE: GFF), announced today that its subsidiary, Systems Engineering Group (SEG) in Columbia Maryland, has been awarded a \$119M threat engineering task order from the Naval Surface Warfare Center Dahlgren Division (NSWCDD) supporting SeaPort-NxG. Through this award, SEG will provide numerous threat-based engineering services including combining intelligence analysis, physics-based modeling, simulation development and software integration to support the development and testing of combat systems and weapons.



SEG will also apply its knowledge and data in support of system requirements development, algorithm design and engineering performance analysis related to integrated air and missile defense, counter-hypersonics, space sensing and surface/subsurface warfare for sensors, weapons and integrated weapon systems.

"We at SEG are thankful and honored to continue supporting the Navy's Threat Engineering team. Threat Engineering lies at the very heart of the Navy's Digital Engineering transformation. We and our partners are excited to provide best of breed solutions that accelerate the delivery of robustly-designed and thoroughly tested capabilities to the Navy," says Michael Anderson, Vice President and General Manager SEG. Recognized as an industry leader in the design and development of threat-based engineering products, SEG has been supporting systems and programs under this effort for the last 25 years.

For information about SEG and their services, please contact Kimberly Chernick at chernick@telephonics.com or visit www.telephonics.com/seg.

About Systems Engineering Group (SEG)

Headquartered in Columbia, MD, SEG provides sophisticated, highly technical engineering and analytic support to customers. As a leading provider of combat, radar and missile

systems engineering and analysis, SEG is a key source of systems engineering expertise for U.S. integrated air and missile defense initiatives. In addition to government program offices, we also work extensively with national laboratories, the Intelligence Community and prime contractors.

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 defence, 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.

Griffon currently conducts its operations through three reportable segments:

- Consumer and Professional Products ("CPP") conducts its operations through The AMES Companies, Inc. ("AMES"). Founded in 1774, AMES is the leading North American manufacturer and a global provider of branded consumer and professional tools and products for home storage and organization, landscaping, and enhancing outdoor lifestyles. CPP sells products globally through a portfolio of leading brands including True Temper, AMES, and ClosetMaid.
- Home and Building Products ("HBP") conducts its operations through Clopay Corporation ("Clopay"). Founded in 1964, Clopay is the largest manufacturer and marketer of garage doors and rolling steel doors in North America. Sectional garage doors are sold to residential and commercial customers through professional dealers and leading home center retail chains throughout North America under the Clopay, Ideal, and Holmes brands. Rolling steel door and grille products designed for commercial, industrial, institutional, and retail use are sold under the CornellCookson brand.
- Defense Electronics conducts its operations through 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.

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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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