

October 27, 2015



Telephonics Receives Communications System Contract from LIRR

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that it has been awarded a contract from the Long Island Rail Road (LIRR) to provide Communications Control Units (CCUs) to update the mass transit agency's communications systems on the current diesel fleet, including locomotives, trailers and cab cars. The contract, valued at \$10 million, includes replacement of the existing CCUs with new units, providing advanced capabilities and long-term supportability, ensuring the operational readiness of the fleet over its planned life.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20151027006022/en/>

Telephonics Communications Control Unit (CCU) will be installed on the LIRR's diesel locomotive, trailers and cab cars. (©2015 Telephonics)

Telephonics' CCUs are designed for plug and play integration into the LIRR's

existing Diesel Fleet Communications Systems. These systems enhance passenger experience by providing travel information, including GPS-controlled next stop and service related messages in audible and visual format using the existing Public Address (PA) system and interior/exterior signs. The system also enhances passenger safety through an emergency intercom that provides instantaneous, direct communications with the train crew.

"Telephonics is extremely pleased to be selected for this important project that enables the cost-effective upgrade of legacy systems while also creating a complete communications platform, which will meet the needs and expectations of the LIRR and its passengers," said Joseph J. Battaglia, President and Chief Executive Officer of Telephonics. "Additionally, as a technology company with an 80-year history on Long Island, we are proud that our products will be used to serve our local community which comprises the majority of the LIRR ridership."

For more information about Telephonics and its CCU transit communications technologies, please contact Lisa Ahrens at Ahrens@telephonics.com or visit www.telephonics.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.

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About Griffon Corporation

Griffon Corporation, 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. 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.

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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