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Telephonics Receives First Production Order from FAA for Common Terminal Digitizer (CTD)

FARMINGDALE, N.Y., Jan. 24, 2017 /PRNewswire/ -- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that it has received production orders for thirty-four Common Terminal Digitizer (CTD) systems from the Federal Aviation Administration (FAA). CTD supports the FAA's Next Gen initiative so that Airport Surveillance Radar (ASR-8), Air Traffic Control Beacon Interrogator (ATCBI-5) and Mode S radar systems can interface to the modernized Standard Terminal Automation Replacement Systems (STARS) Air Traffic Control Systems (ATCs) installed in TRACON facilities and control towers throughout the U.S. This production order contract, along with the development program, has a funded value of \$22.7 million to date. The FAA awarded the CTD program to Telephonics in 2014 as a multi-year contract that includes four future ordering periods and supports the agency's Terminal Automation Modernization Replacement (TAMR) program.



Telephonics developed the CTD system to process and convert radar signals from the legacy ASR-8 and Beacon ATC radar systems to the latest digital data standards required by STARS, which are being installed throughout the U.S.

The CTD system will provide radar data or digitized real-time aircraft positions, identification and weather data to the TAMR system for display to U.S. air traffic controllers, enabling them to monitor the skies more effectively and enhance air traffic safety.

"We are extremely pleased to transition successfully into the production and delivery phase of our partnership with the FAA," said Mike Beltrani, Vice President and General Manager, Communications and Surveillance Systems. "This recent development places Telephonics firmly on the FAA's roadmap for Air Traffic Management modernization, which we anticipate will provide additional opportunities to deploy civilian and military radar upgrades throughout U.S. and global ATC centers."

For more information about Telephonics and its air traffic control technologies, please contact Lisa Ahrens at Ahrens@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 Corporation, founded in 1959 and 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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