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Telephonics and Rockwell Collins announce ``Team NetCom" for U.S. Army VIS-X Program

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)--

Telephonics Corporation and Rockwell Collins announced today that they have entered into a teaming agreement to pursue the U.S. Army Vehicle Intercommunications System-Extended (VIS-X) Program as "Team NetCom."

VIS-X represents a family of intercommunications systems and components for military tactical vehicles that will replace the Army's VIC-3 system. The Army recently issued a Request for Proposal for competitive bids. This program can potentially reach \$3.5 billion. The new system will be forward fit for all new Army vehicles and included as part of various reset programs for vehicles returning from Operation Enduring Freedom and Operation Iraqi Freedom.

Telephonics and Rockwell Collins believe that Team NetCom offers the best-value, low-risk solution for the VIS-X Program.

"We have been encouraged by the number of Army leaders who have said that they strongly desire to have the advanced technology, low weight and low power solutions that we have implemented in today's modern cockpits," said the President of Telephonics Communication Systems Division, Mr. Phil Nicholas. "Telephonics and Rockwell Collins possess a rich legacy of providing cost effective communication systems. This focus provides the Army with the most advanced, low-risk, cost-effective solution based on proven technology and strong road maps for future growth as more networked systems are fielded."

"Team NetCom brings an exciting, highly integrated solution to the ground vehicle market and is a natural extension of the long-standing relationship between our two companies," said Bruce King, Vice President and General Manager of Surface Solutions for Rockwell Collins. "The broad portfolio of ground applications that we bring to Team NetCom significantly enhances the communication and situational awareness capabilities of the warfighter."

Telephonics and Rockwell Collins have repeatedly demonstrated the ability to meet Army requirements to produce, deliver, and support sophisticated equipment for use by the warfighter. This includes critical programs like the high volume, quick-reaction manufacture and delivery of high priority Counter Improvised Explosive Device (IED) systems or the long-term sustained delivery and support of over 125,000 Defense Advanced GPS Receivers

(DAGR) for use by the U.S. military.

The networked intercommunication system solution designed by Telephonics offers the soldier a unique array of features that enhance connectivity and safety. This coupled with Rockwell Collins experience as an integral member of the Joint Tactical Radio System and Future Combat Systems teams, reduces the risk in advancing network capabilities to all domains.

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, 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." To find out more, please visit www.telephonics.com.

About Rockwell Collins

Rockwell Collins (NYSE: COL) is a pioneer in the development and deployment of innovative communication and aviation electronic solutions for both commercial and government applications. Their expertise in flight deck avionics, cabin electronics, mission communications, information management and simulation and training is delivered by 20,000 employees, and a global service and support network that crosses 27 countries. To find out more, please visit www.rockwellcollins.com.

About Griffon Corporation

In addition to developing and manufacturing information and communication systems for government and commercial markets worldwide, Griffon Corporation is also an international leader in the development and production of embossed and laminated specialty plastic films used in the baby diaper, feminine napkin, adult incontinent, surgical and patient care markets. Griffon Corporation is also a leading manufacturer and marketer of residential, commercial and industrial garage doors sold to professional installing dealers and major home center retail chains. Through a substantial network of operations located throughout the country, Griffon's building products company also installs and services specialty building products, primarily garage doors, openers, fireplaces and cabinets for new construction markets.

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 and economic conditions, including, but not limited to, the housing market, results of integrating acquired businesses into existing operations, 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