January 19, 2011

Telephonics' Electronic Systems Division Selected by US Customs and Border Protection to supply Mobile Surveillance Capability (MSC) Systems along the U.S./Mexican Border

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that its Electronic Systems Division has been awarded a contract from the US Customs and Border Protection (CBP) to supply Mobile Surveillance Capability (MSC) Systems. The award includes the MSC System and ILS support, and is a firm fixed price contract for $12.8M in the base year and, at the option of CBP, up to four additional years with an estimated incremental value in excess of $45M. The MSC Systems will leverage Telephonics' previously deployed and proven surveillance technology which has effectively detected, identified and tracked items of interest along the U.S./Mexican Border.

"Telephonics is proud to have been selected for this very important DHS-CBP program" said Donald C. Pastor, Electronic Systems Division President. "We look forward to supporting US Customs and Border Protection by enhancing the agents' ability to perform their vital mission. This latest tool is a significant improvement on Telephonics' successful Mobile Surveillance System of which 34 systems are currently deployed on the U.S./Mexican Border by CBP."

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.

About Griffon Corporation

Griffon Corporation (the "Company" or "Griffon"), 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. The Company provides direction and assistance to its subsidiaries in connection with acquisition and growth opportunities as well as in connection with divestitures. Griffon also seeks out, evaluates and, when appropriate, will acquire additional businesses that offer potentially attractive returns on capital to further diversify itself.

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.

Source: Telephonics Corporation