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Telephonics Awarded ARPDD Retrofit Program

FARMINGDALE, N.Y., June 21, 2017 /PRNewswire/ -- Telephonics Corporation, a wholly owned subsidiary of [Griffon Corporation](#) (NYSE: GFF), announced today that it has been awarded year two of a multi-year, Indefinite Delivery Indefinite Quantity (IDIQ) production contract valued at approximately \$37M from Lockheed Martin for AN/APS-153(V)1 radar retrofit kits with Automatic Radar Periscope Detection and Discrimination (ARPDD) capability. As part of the U.S. Navy's ARPDD Retrofit Program – Phase Three, year two, this award is a follow-on phase to a previously awarded multi-year contract. Telephonics ARPDD systems will be installed on the U.S. Navy's MH-60R Sea Hawk helicopters, providing advanced maritime and littoral surveillance.



The AN/APS-153(V)1 is the successor to the AN/APS-147 and in addition to ARPDD, provides other advanced search capabilities including small target detection, Inverse Synthetic Aperture Radar (ISAR) imaging and a fully integrated Identification Friend or Foe (IFF) interrogator. Initial deliveries of the retrofit kits begin in spring 2018 and kits include one Radar Data Processor (RDP), one Antenna Pedestal (AP) and one Receiver Transmitter (RT).

"Telephonics is extremely proud to continue our support of this critical naval program, providing a surveillance system designed to meet the demanding mission needs of U.S. Navy crews around the globe," said Mr. Kevin McSweeney, President of Telephonics. "The AN/APS-153(V)1 will provide enhanced capabilities to the Navy, enabling increased maritime and littoral domain awareness in all types of weather conditions, both day and night."

For more information about Telephonics and its surveillance 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 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.

Headquartered in New York, N.Y., the Company was founded in 1959 and is incorporated in Delaware. Griffon is listed on the New York Stock Exchanges and trades under the symbol GFF.

Griffon currently conducts its operations through three reportable segments:

- Home & Building Products consists of two companies, The AMES Companies, Inc. ("AMES") and Clopay Building Products Company, Inc. ("CBP"):
 - AMES, founded in 1774, is the leading U.S. manufacturer and a global provider of long-handled tools and landscaping products for homeowners and professionals.
 - CBP, since 1964, is a leading manufacturer and marketer of residential and commercial garage doors and sells to professional dealers and some of the largest home center retail chains in North America.
- Telephonics Corporation, founded in 1933, is recognized globally as a leading provider of highly sophisticated intelligence, surveillance and communications solutions for defense, aerospace and commercial customers.
- Clopay Plastic Products Company, Inc., incorporated in 1934, is a global leader in the development and production of embossed, laminated and printed specialty plastic films for hygienic, health-care and industrial products and sells to some of the world's largest consumer products companies.

For more information on Griffon and its operating subsidiaries, please see the Company's website at www.griffon.com.

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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