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Telephonics' Technical Support Services Center in Elizabeth City, NC Awarded Contract to Upgrade 2 Colombian Navy CN-235's

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 to upgrade two Colombian Navy CN-235 Maritime Patrol Aircraft (MPA) at its Technical Support Services (TSS) Center in Elizabeth City, North Carolina.

This contract is for the installation and integration of an APS-143C(V)3 Ocean Eye, Maritime Surveillance Radar in place of the legacy radar systems that are currently installed on those platforms. The Telephonics Ocean Eye radar will provide advanced capabilities such as Synthetic Aperture Radar (SAR) and Inverse Synthetic Aperture Radar (ISAR) imaging to enable the operators to significantly enhance their ability to perform the required missions.

Jointly with their partner Airtec, Telephonics will provide a turnkey upgrade solution. In addition to installing, integrating, and flight-testing the new radar systems, Telephonics will provide comprehensive maintenance and sensor operator training. This Colombian Navy CN-235 MPA upgrade program adds yet another model of aircraft which will be fully upgraded and flight-tested by Telephonics' TSS Center personnel.

"We are excited about the opportunity to perform these avionic upgrades with the associated operator and maintenance training. This will allow our customers to maximize the return on their investment by extending the useful life of these platforms," said Mr. Kevin McSweeney, Telephonics' Chief Operating Officer.

The Telephonics Technical Support Services Center began operations in June of 2010. The 22,000 square foot facility has the requisite hangar space and equipment necessary to perform turnkey aircraft avionic upgrades with advanced radar and other ISR subsystems.

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.

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