

January 24, 2013



Telephonics Awarded Second Contract with Kazan Helicopters

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation (Telephonics), a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), today announced a second contract from the Russian manufacturer of the world-renowned Mi-8/17 family of helicopters, Kazan Helicopters, part of the Russian Helicopters company. Telephonics will supply eighty-five (85) RDR-1600 weather avoidance search and rescue radars to Kazan for installation on the Mi-17V-5 helicopters for delivery to the Indian Air Force.

The RDR-1600, a high-performance airborne, weather avoidance, and surveillance radar has been chosen by many end-users for its long detection range and reliable performance in extreme conditions. The system provides the Indian Air Force with a lightweight solution for their all-weather operations. With the addition of weather alert, beacon detection, and ground mapping operational modes, the RDR-1600 delivers accurate and precise information to the flight crew, enhancing both mission effectiveness and safety.

This is the second time Telephonics' RDR-1600 radar has been chosen by Kazan Helicopters after the successful introduction, integration and delivery of 93 systems for the Indian Air Force Mi-17V-5 helicopters. "Being chosen by Kazan and the Indian Air Force for the second time demonstrates the effectiveness and reliability of the RDR-1600 in challenging environments," said Mr. Kevin McSweeney, Telephonics' Chief Operating Officer. "We're pleased to partner with Kazan Helicopters in support of the Indian Air Force"

Deliveries to Kazan will begin in early summer of 2013, with final deliveries to complete in 2014.

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.

© 2013 Telephonics Corporation. 815 Broad Hollow Road, Farmingdale, NY 11735. All trademarks, trade names, service marks, and logos referenced herein belong to their respective companies.

Investors:

ICR, Inc.

Anthony Gerstein, 646.277.1242

anthony.gerstein@icrinc.com

or

Telephonics Corporation

Carrie Petrocca, 631.755.7583

petrocca@telephonics.com

Source: Telephonics Corporation