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Telephonics Announces Leadership Reorganization

FARMINGDALE, N.Y.--(BUSINESS WIRE)-- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE:GFF), announced today that Kevin McSweeney has been named Chief Operating Officer of Telephonics, a new position reporting directly to Joseph J. Battaglia, President and Chief Executive Officer of Telephonics. This is part of a reorganization of Telephonics' leadership team that has been undertaken to better facilitate planned growth and business development. Telephonics is a leading global designer, developer and manufacturer of high-technology, integrated information, communication and sensor system solutions for use in military and commercial markets.

Mr. McSweeney has been with Telephonics since 2004 with direct responsibility for management of the Company's Radar Systems Division. Under his leadership, revenue for radar systems has doubled and the Company has made significant progress in a variety of key technologies, including Identification Friend or Foe systems and the US Navy's Multi-Mode Radar system.

Mr. Battaglia commented, "Kevin has demonstrated outstanding leadership abilities. We are confident that he will prove capable of further expanding our global business and enhancing our position in the marketplace for both commercial and military applications in a variety of product categories. These changes in management structure will support our growth and allow us to better serve our customers."

Mr. McSweeney will have direct oversight responsibility for Radar Systems, Communications and Integrated Systems, Systems Engineering and Business Development. Telephonics is also pleased to announce the promotion of Gary Fortmeyer to the position of Vice President and General Manager of the Radar Systems Division. Mr. Fortmeyer will report directly to Mr. McSweeney.

Telephonics has initiated a search for a Vice President and General Manager of the Communications and Integrated Systems division. In the interim, Mr. McSweeney will have direct management responsibility for this business.

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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