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Telephonics Wins First Prize in the United States Navy's MUX Prize Challenge

FARMINGDALE, N.Y., Jan. 14, 2020 /PRNewswire/ -- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE: GFF), announced today that it has been awarded first place in the United States Navy's Marine Air/Ground Task Force, Unmanned Aerial System, Expeditionary (MUX) Airborne Early Warning (AEW) Payload prize challenge with its submission of a MOSAIC[®] Active Electronically Scanned Array (AESA) based radar. The prize challenge was established as an innovative solution to deliver the MUX to the Marines sooner, while providing the best performance per dollar of investment.



MOSAIC is an innovative and advanced multi-function radar system, with a tile based design allowing for multiple independent radar apertures to be installed on the MUX aircraft. Each aperture is independently controlled and can perform multiple mode operations simultaneously through use of its true dual beam technology. MOSAIC completed more than 60 hours of flight time on fixed-and rotary-wing aircraft.

"The MOSAIC AESA radar system being named the first place winner marks a significant milestone and confirms the high level of innovation and performance achieved," says Kevin McSweeney, President, Telephonics Corporation. "The MOSAIC represents the next evolution of radar technology under development by our engineering team and further demonstrates it is capable of meeting today's demanding mission challenges and future requirements."

For more information about Telephonics and its advanced surveillance capabilities, please contact Kimberly Chernick at Chernick@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.

Griffon currently conducts its operations through three reportable segments:

- **Consumer and Professional Products ("CPP")** conducts its operations through The AMES Companies, Inc. ("AMES"). Founded in 1774, AMES is the leading North American manufacturer and a global provider of branded consumer and professional tools and products for home storage and organization, landscaping, and enhancing outdoor lifestyles. CPP sells products globally through a portfolio of leading brands including True Temper, AMES, and ClosetMaid.
- **Home and Building Products ("HBP")** conducts its operations through Clopay Corporation ("Clopay"). Founded in 1964, Clopay is the largest manufacturer and marketer of garage doors and rolling steel doors in North America. Sectional garage doors are sold to residential and commercial customers through professional dealers and leading home center retail chains throughout North America under the Clopay, Ideal, and Holmes brands. Rolling steel door and grille products designed for commercial, industrial, institutional, and retail use are sold under the CornellCookson brand.
- **Defense Electronics** conducts its operations through Telephonics Corporation, founded in 1933, a globally recognized leading provider of highly sophisticated intelligence, surveillance and communications solutions for defense, aerospace and commercial customers.

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

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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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