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**Telephonics' Maritime Surveillance Radar System Successfully Completes
First Flight on the US Navy MQ-8B Fire Scout**

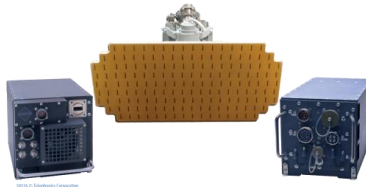
FARMINGDALE, NEW YORK, June 17, 2014 – Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE: GFF), announced today that their AN/ZPY-4(V)1 maritime surveillance radar system successfully completed its first flight on the U.S. Navy MQ-8B Fire Scout unmanned helicopter at Webster Field in Patuxent River, Maryland on May 7, 2014. The AN/ZPY-4(V)1, recently integrated onto the Fire Scout, will be deployed for the first time onboard the Freedom-class Littoral Combat Ship USS *Fort Worth* early in calendar year 2015.



*The MQ-8 Fire Scout prepares to land after its first flight with a new maritime surface search radar June 16 at Webster Field Annex, Md. This upgrade will increase the situational awareness and threat warning in a high-traffic littoral environment. Fire Scout's deployment with the new radar is planned for 2015.
(Photo Courtesy of U.S. Navy)*



The AN/ZPY-4(V)1 multi-mode radar system enables the Northrop Grumman-produced Fire Scout to search, detect, track and classify targets of interest while operating from land or surface ships. The AN/ZPY-4(V)1 provides the operator with a new set of capabilities including wide area surveillance and Inverse/Synthetic Aperture Radar (ISAR/SAR) imaging. In addition, Telephonics' embedded SHARC™ software provides an integrated track management capability, combining radar controls and automated situational awareness functions into a single graphical user interface on the operator's console. This advanced toolset increases Fire Scout's ability to conduct reconnaissance and surveillance missions effectively.



The AN/ZPY-4(V)1 (l) is mounted on the nose of the Fire Scout and assists during remote reconnaissance and surveillance missions.

"Telephonics is extremely pleased that the AN/ZPY-4(V)1 radar successfully completed its first test flight and is now able to provide the U.S. Navy Fire Scout fleet with critical, persistent maritime domain awareness," said Joseph J. Battaglia, President and Chief Executive Officer of Telephonics. "Together with Northrop Grumman, our integrated system will advance unmanned technology and mission safety by equipping operators with state-of-the-art track management technology that reduces operator workload and significantly enhances situational awareness."

For more information about Telephonics and its maritime surveillance radar technology, please contact Lisa Ahrens or visit www.telephonics.com.

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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, 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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