



Telephonics Corporation Awarded Support Contract for U.S. Navy's MH-60R/S Helicopter Programs from Lockheed Martin RMS

April 19, 2021

FARMINGDALE, N.Y., April 19, 2021 /PRNewswire/ -- Telephonics Corporation, a wholly owned subsidiary of Griffon Corporation (NYSE: GFF), announced today that it has been awarded a support contract from Lockheed Martin for its AN/APS-153(V) Multi-Mode Maritime Surveillance Radar (MMR) and Communication System Control Group (CSCG) products supporting the U.S. Navy's MH-60R and MH-60S maritime helicopters. The initial contract has a five-year base, running through 2025, and a two-year option with a contract value of \$162M with current funded backlog of \$84M.



Through this award, part of the U.S. Navy's Performance Based Logistics (PBL) contract in support of the MH-60R and MH-60S, Telephonics will conduct spares procurement, supply test equipment, and complete repair/replacement work on critical components of both the MMR and CSCG products supporting aircraft sustainment needs. The AN/APS-153(V) is an advanced radar system providing flight crews of the MH-60R with enhanced littoral and maritime domain awareness, while the CSCG is the communication backbone of both aircraft, providing the aircrews access to military and Air Traffic Control (ATC) radios, radio navigation aids, and onboard intercommunication nets.

"We are proud to provide our continued support to these vital U.S. Navy programs," says Kevin McSweeney, President, Telephonics Corporation. "We understand the critical mission requirements these aircraft face and stand ready to ensure they are equipped for demanding mission challenges when needed."

For more information about Telephonics and its advanced surveillance and communications 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 defence, 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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