

**SAAB**

PRESS INFORMATION

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International breakthrough for SAAB short range radio

Saab has signed a cooperation agreement with Telephonics Corporation, a wholly owned subsidiary of the Griffon Corporation (NYSE:GFF) for product modification and delivery of SaabTech's "Short Range Radio" for the North American market.

"The Cooperation agreement is an international breakthrough for the communication technology that Saab has developed in cooperation with the Swedish Defense Matériel Administration for the Gripen project. The agreement shows that we have achieved world-class recognition for our technology in this field," says Göran Bergling, manager of SaabTech's communications division.

Short Range Radio allows full-duplex, voice-controlled conference calls in noisy environments where you need your hands to be free for purposes other than pushing buttons. The Swedish Air Force uses the radio in its preparations for the Gripen. The short range radio, which is in its third generation, is also being evaluated for programs in several countries for future military systems. Several hundred trial units have been sold in the export market to be evaluated for both military and civil applications.

Saab is one of the world's leading high-technology companies with its main operations focusing on defense, aviation and space. The group covers a broad spectrum of competence and capability in systems integration.

A subsidiary of Griffon Corporation (NYSE: GFF), Telephonics' (www.telephonics.com) broad-based, high-tech engineering capabilities provide integrated information and communication systems solutions to both domestic and international markets.

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