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The LGL Group, Inc. Reports Results for the Quarter Ended and Nine Months Ended September 30, 2008

ORLANDO, FL, November 14, 2008 – The LGL Group, Inc. (AMEX: LGL) (the "Company" or "LGL"), today announced results for the quarter ended and the nine months ended September 30, 2008.

Total revenues for year to date September 30, 2008 were $30,181,000, an increase of 4.1% from the comparable period in 2007. The increase is due primarily to an increase in foreign sales as the Company's customers continued to migrate their manufacturing into low labor cost regions. Consolidated gross margin from continuing operations as a percentage of revenues for the nine months ended September 30, 2008 increased to 26.0% from 23.3% for the prior year to date. The improvement in gross margin reflects the Company's continuing efforts to improve its manufacturing and supply chain efficiency.

The Company's operating loss from continuing operations of $943,000 for the nine months ended September 30, 2008 is an improvement of $1,008,000 compared to a $1,951,000 operating loss for the comparable period in 2007. This improvement was generated by a gross margin percentage improvement of 2.7%, resulting in additional gross margin of $783,000, offset by an increase in professional fees primarily due to the Company's restatement of its financial statements. In addition, in the second quarter of 2007 the Company recognized an impairment loss on Lynch Systems' assets of $905,000.

Investment income decreased $1,526,000 to $0 for the nine month period ended September 30, 2008. This was due to the sale of substantially all of the marketable securities that were held for sale during the first quarter of 2007. Net interest expense for the nine month period ended September 30, 2008 was $208,000, compared with $260,000 for the comparable period in 2007 due to the overall reduction in Company debt in 2008 in relation to the comparable period in 2007, as well as a reduction in the variable interest rate on MtronPTI's revolving loan.

The Company's net loss for the nine month period September 30, 2008 was $1,192,000 compared to a net loss of $2,868,000 for the comparable period in 2007.

Company President and CEO Robert Zylstra commented, "We continue to reinforce the management initiatives introduced this summer aimed at improving operations and financial performance. We feel our recent initiatives to increase production capacity in

India to take advantage of demand for our products and technology in multiple Asian markets were well timed."

LGL Group Chairman Marc Gabelli noted, "We continue focus on our key markets, notably the Military, Telecommunications, Aerospace, and the Test & Measurement sectors."

About The LGL Group, Inc.

The LGL Group, Inc, is the holding company for MtronPTI which manufactures and markets highly engineered electronic components used to control the frequency or timing of signals in electronic circuits. These devices are used extensively in infrastructure equipment for the telecommunications and network equipment industries; and in electronic systems for military applications, avionics, earth orbiting satellites, medical devices, instrumentation, industrial devices and global positioning systems. The Company has operations in Orlando, Florida, Yankton, South Dakota and Noida, India. MtronPTI also has a sales office in Hong Kong, China.

Investor Conference Call

The Company will hold an investor conference call to discuss these results on Tuesday, November 18, 2008, at 2:00 PM Eastern Time. Participants may register for the call at http://events.meetingbridge.com/Register/?05123470224 or by calling (407) 298-2000 ext 224, at which time the dial-in information will be sent to each respective participant.

For more information on the Company and its products and services, contact Harold D. Castle, Chief Financial Officer, The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (407) 298-2000, or visit the Company's Web site: **www.lglgroup.com**.

Caution Concerning Forward Looking Statements

This document includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. More detailed information about those factors is contained in the LGL Group's filings with the Securities and Exchange Commission.