



LGL Improves Its Capital Flexibility During Q3 2014

Debt and Restricted Cash of \$0 at 9/30/2014

ORLANDO, FL, November 17, 2014 – The LGL Group, Inc. (NYSE MKT: LGL) (the “Company”) discussed its new line of credit with City National Bank of Florida (“City National”), which was established on September 30, 2014, and previously announced on Form 8-K on October 2, 2014. During the third quarter of 2014, the Company took steps to improve the flexibility of its capital structure by eliminating its outstanding debt and restricted cash, and by negotiating more favorable terms for a bank line of credit with City National.

On August 29, 2014, the Company repaid its outstanding loan with JPMorgan Chase Bank, N.A. with existing funds, and as of September 30, 2014, both debt and restricted cash were \$0. Subsequently, the Company’s subsidiary, MtronPTI, established a loan agreement with City National on September 30, 2014, which provides a revolving facility for up to \$3 million, and requires cash collateral limited to the amount outstanding on the loan, which can vary up or down, and does not include any financial covenants. In addition, the interest rate for the revolving facility is 30-day LIBOR + 2.00% (2.15% as of 11/14/2014), which is nearly a 35% reduction in the interest rate compared to the prior facility that was in place.

LaDuane Clifton, the Company’s Chief Financial Officer, said “We’ve put this credit facility in place for MtronPTI as part of securing better terms and establishing a new banking relationship with City National that will provide greater flexibility and position us to capitalize on opportunities that meet our investment profile and complement our strategic direction.”

Marc Gabelli, the Company’s Chairman of the Board, said, “We are pleased that the Company’s banking structures have been simplified and adjusted to provide more flexibility as management increases their focus on creating top-line growth, leading to value creation for shareholders. We expect that establishing a new banking relationship with City National will also aid in positioning the Company to leverage the LGL platform as a foundation for profitable growth.”

About The LGL Group, Inc.

The LGL Group, Inc., through its wholly-owned subsidiary MtronPTI, manufactures and markets highly-engineered electronic components used to control the frequency or timing of signals in electronic circuits. These components provide low noise and base accuracy for lab instruments, ensure reliability and security in aerospace and defense communications, and synchronize data transfers throughout the wireless and internet infrastructure.

Headquartered in Orlando, Florida, the Company has additional design and manufacturing facilities in Yankton, South Dakota and Noida, India, with local sales offices in Sacramento, California and Hong Kong.

For more information on the Company and its products and services, contact LaDuane Clifton at The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (407) 298-2000, or visit www.lglgroup.com and www.mtronpti.com.

Caution Concerning Forward Looking Statements

This press release may contain forward-looking statements made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can be identified by the use of words such as “may,” “will,” “expect,” “project,” “estimate,” “anticipate,” “plan,” “believe,” “potential,” “should,” “continue” or the negative versions of those words or other comparable words. These forward-looking statements are not guarantees of future actions or performance. These forward-looking statements are based on information currently available to us and our current plans or expectations, and are subject to a number of uncertainties and risks that could significantly affect current plans, anticipated actions and our future financial condition and results. Certain of these risks and uncertainties are described in greater detail in our filings with the Securities and Exchange Commission. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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