



## **THE LGL GROUP, INC. ANNOUNCES EFFECTIVENESS AND TERMS FOR RIGHTS OFFERING TO STOCKHOLDERS**

ORLANDO, Fla., September 5, 2017 –The LGL Group, Inc. (NYSE AMEX:LGL) (the “*Company*” or “*LGL*”) announced today that its registration statement, concerning its previously announced rights offering to stockholders, was made effective by the Securities and Exchange Commission (“*SEC*”) on September 5, 2017.

Under the terms of the rights offering, LGL will distribute, at no charge, to the holders of its common stock, par value \$0.01 per share (“*Common Stock*”), as of 5:00 p.m., Eastern Time, on September 5, 2017, three transferable subscription rights for each share of Common Stock then owned. Each subscription right will entitle the holder to purchase one-fourth of a share of Common Stock at a subscription price of \$5.50 per whole share of Common Stock. Assuming the rights offering is fully subscribed, the Company currently estimates that the total purchase price of the shares offered in the rights offering, representing the aggregate gross proceeds received by the Company, will be approximately \$11,036,289.

The rights offering also includes an over-subscription right, which entitles a stockholder who exercises all of its basic subscription rights in full (excluding the exercise of subscription rights for less than one whole share of Common Stock, which cannot be exercised) the right to purchase additional shares of Common Stock that remain unsubscribed at the expiration of the rights offering, subject to the availability, at the same \$5.50 per whole share subscription price. If the number of unsubscribed shares is not sufficient to satisfy all of the properly exercised over-subscription rights requests, the available shares will be prorated among those who properly exercised over-subscription rights in proportion to their respective basic subscription rights.

The Company also announced that the mailing of offering materials to stockholders is expected to begin by 5:00 p.m. Eastern Time, September 8, 2017 and that the subscription period will expire at 5:00 p.m., Eastern Time, on October 10, 2017. The Company may, in its sole discretion, extend the expiration of the offering period for stockholders to exercise their subscription rights.

The shares issued in connection with the rights offering will be listed on the NYSE American, and the subscription rights are expected to trade on the NYSE American until the day before the expiration of the subscription period.

The Company intends to use the net proceeds from the rights offering as additional capital for general corporate purposes and for acquisitions and new business development broadly, including industries and businesses outside the scope of existing operations, although it has not identified any specific acquisitions or business development opportunities at this time.

The Company reserves the right to modify, extend, postpone or cancel the rights offering at any time prior to the settlement of the sale of the shares in the rights offering.

The Company has filed a registration statement on Form S-1 (including a prospectus) (File No. 333-218901 (as amended, the “**Registration Statement**”). Before you invest, you should read the prospectus included in the Registration Statement, including any amendments thereto and any information incorporated by reference therein, and other documents LGL has filed with the SEC for more complete information about LGL and the rights offering.

*This announcement is for informational purposes only and shall not constitute an offer to sell, or the solicitation of an offer to buy the subscription rights or the underlying Common Stock, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. The offering will be made only by means of a prospectus which is part of the Registration Statement filed with the SEC.*

### **About The LGL Group, Inc.**

The LGL Group, Inc., through its two principal subsidiaries MtronPTI and PTF, designs, manufactures and markets highly-engineered electronic components used to control the frequency or timing of signals in electronic circuits, and designs high performance Frequency and Time reference standards that form the basis for timing and synchronization in various applications.

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

For more information on the Company and its products and services, contact Patti Smith at The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (phone: (407) 298-2000; email: [pasmith@lglgroup.com](mailto:pasmith@lglgroup.com)) or visit [www.lglgroup.com](http://www.lglgroup.com) and [www.mtronpti.com](http://www.mtronpti.com).

### **Forward Looking Statements**

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These include, without limitation, the statements contained above regarding the proposed rights offering, and other statements that are not historical facts. These statements involve risks and uncertainties that could cause actual results and events to differ materially, including the possibility that the rights offering may be cancelled before it closes. For a discussion of further risks and uncertainties related to LGL’s business, please refer to its public company reports and the Risk Factors enumerated therein, including the Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent reports, filed with the SEC. LGL undertakes no duty to update any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statements are based.