**The LGL Group, Inc. Pre-Announces Q3 Revenues and Backlog and Announces its Participation in a Special Purpose Acquisition Company and Sets the Date for its Q3 2019 Earnings Conference Call**

November 7, 2019 09:00 AM Eastern Standard Time

ORLANDO, Fla.--([BUSINESS WIRE](https://www.businesswire.com/))--Flash report: The Company’s Q3 2019 Revenues, Backlog and Other Highlights are as follows:

* **Revenues for the third quarter of 2019 are expected to be approximately $8.6 million vs. $6.3 million reported for the third quarter of 2018, an increase of $2.3 million, or 35.5% and up $0.8 million from revenues of $7.8 million reported in the second quarter of 2019.**
* **Revenues for the first Nine Months of 2019 are expected to be approximately $23.0 million vs. $18.4 million reported for 2018, an increase of $4.6 million, or 25%.**
* **Backlog is anticipated to be around $23.3 million for the third quarter of 2019 vs. $16.1 million in the third quarter of 2018. Backlog was $24.5 million for the second quarter of 2019.**
* **Participates in the sponsorship of LGL Systems Acquisition Corp, a Special Purpose Acquisition Company (SPAC) to be listed today on NASDAQ under the symbol “DFNS”.**

The Company’s Chief Executive Officer, Michael J. Ferrantino, Sr., commented, “I would like to thank all of our teammates for their efforts and diligence in continuing to build the business and strengthen our customer positions. I would also like to thank our shareholders for their continuing support of LGL.”

The Company will release its 2019 third quarter results after the market close on Tuesday, November 12, 2019. Management will host a conference call on Wednesday, November 13, 2019 at 11:00 a.m. ET. Details for the dial-in will be announced separately.

The November 13th conference call will review the Company's 2019 third quarter results from operations and will provide further insights into the Company’s investment activities, including its membership interest in the sponsor of LGL Systems Acquisition Corp., (NASDAQ: DFNS), a SPAC formed for the purpose of effecting a business combination in the aerospace, defense and communications industries. LGL Group has committed to contributing up to $3.35 million to the SPAC’s sponsor to participate in the funding of the sponsor’s commitment. There is no assurance that the SPAC will be successful in completing a business combination or that any business combination will be successful. The LGL Group can lose its entire investment in the SPAC if a business combination is not completed within 24 months or if the business combination is not successful, which may adversely impact LGL Group shareholder value. LGL Group intends on filing a Form 8-K with further information about its investment into the SPAC.

**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 James Tivy at The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (407) 298-2000, or visit [www.lglgroup.com](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.lglgroup.com&esheet=51930131&newsitemid=20190124005169&lan=en-US&anchor=www.lglgroup.com&index=1&md5=40c285442b32d2fd256f912e38127f37) and [www.mtronpti.com](https://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.mtronpti.com&esheet=51930131&newsitemid=20190124005169&lan=en-US&anchor=www.mtronpti.com&index=2&md5=4a0f1ece2a088d96cf82bdc1c99656ae).

**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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Release Summary

The LGL Group, Inc. Pre-Announces Q4 and 2018 Annual Revenues and Backlog and Sets the Date for its 2018 Annual Earnings Conference Call

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