

LGL GROUP HAS REORGANIZED CORPORATE STRUCTURE TO IMPROVE OPERATIONAL EFFICIENCY AND INCREASE SHAREHOLDER VALUE

Orlando, FL, February 19, 2009 -- The LGL Group, Inc. (AMEX:LGL) today announced it had taken action to “significantly reorganize the Company to improve overall operational efficiency and increase shareholder value in the face of a sustained global economic slowdown”.

The Company recently completed reductions in management and support staff, changes in compensation and benefit plans, and other changes to reduce spending by \$3 million annually.

As previously announced, the Company appointed Hans Wunderl, a veteran of the semi-conductor equipment industry, to the new position of Chief Operating Officer.

The Company has also formed a top-level internal operating committee. “This team will work together to begin a complete review of the enterprise with the objectives of rationalizing production and increasing yields, reorganizing sales and engineering and improving overall company efficiency while serving the varied needs of our customer base in this volatile economy,” according to Marc Gabelli, The LGL Group’s Chairman of the Board and the Company’s largest shareholder.

The internal operating committee will include The LGL Group’s Chief Executive Officer Robert Zylstra, The LGL Group’s Vice Chairman Tim Foufas, and Mr. Gabelli. “Others may be added to this committee in the near future,” Mr. Gabelli said.

Explaining the decision to rapidly explore reorganization options, Mr. Gabelli said that he and the board of directors “recognized the need for a flexible growth plan given the economic circumstances... We decided to make significant changes in the Company going forward and to take these steps sooner rather than later to develop new operating strategies and tactics to ensure the Company’s successful future.”

The LGL Group does business as MtronPTI which designs, manufactures and sells electronics components used for precision frequency, timing and signal management. The products are commonly referred to as crystal oscillators and electronic filters. The multi-billion dollar market for these products includes the telecommunications, military and aerospace equipment sectors.

The Company is headquartered in Orlando, Florida, and has manufacturing locations in North America, India and Asia. The LGL Group is listed on the American Stock Exchange under the symbol LGL. Additional information can be obtained by contacting Harold D. Castle at hcastle@mtronpti.com or 1-407-298-2000 ext 146. The LGL website can be viewed at www.lglgroup.com. The MtronPTI website can be viewed at www.mtronpti.com.

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