

Contacts: Harold Castle, The LGL Group, Inc.: 407-298-2000 ex: 146  
Email: hcastle@lglgroup.com

Victor Emmanuel, VJE Consultants: 914-305-5198

### **The LGL Group, Inc. Reports Results for 2008**

ORLANDO, FL, March 30, 2009 – The LGL Group, Inc. (NYSE Amex: LGL) (the “Company”), today announced results for the fiscal year ended December 31, 2008. LGL is the holding company for MtronPTI, a company specializing in the development and sale of highly engineered, custom-made products for advanced frequency control applications. The Company’s primary markets include the telecommunications, military, avionics, aerospace and test & measurement sectors.

Total revenues for the fiscal 2008 were \$40.2 million, an increase of 1.6% from the fiscal 2007. The increase is due primarily to the growth in foreign sales, particularly in the growing markets of Asia Pacific. Consolidated gross margin from continuing operations for 2008 remained flat at 25.8% compared to 25.7% in 2007. Pricing pressures from customers were offset by the continuing improvement in manufacturing and supply chain efficiencies.

The operating loss from continuing operations in fiscal 2008 was \$831,000 compared to the operating loss of \$1.7 million in 2007, an improvement year over year of \$882,000. This improvement was primarily due to an impairment loss on Lynch Systems’ assets of \$905,000 during fiscal 2007.

Investment income decreased by \$1.5 million to \$0 in fiscal 2008. This decrease was due to the sale of substantially all of the marketable securities that were held for sale during the first quarter of fiscal 2007.

The loss from continuing operations for the fiscal 2008 was \$1.3 million compared to a loss of \$555,000 in fiscal 2007. The Company incurred a net loss of \$1.3 million, or (\$0.60) per share, in fiscal 2008 compared with a net loss of \$2.6 million, or (\$1.18) per share, in fiscal 2007.

Company President and CEO Robert Zylstra commented, “Despite the challenging macro-economic environment and its direct impact on our customers especially in the telecommunications sector, we were able to grow our revenues slightly in fiscal 2008 while keeping our costs under control. Early this year we announced changes that we were making to deal with this economic environment and the added challenges it will create in our drive to achieve acceptable financial results. As we bring strong focus on cost management, we are maintaining our core engineering resources to allow us to rapidly respond to new market opportunities.”

“We are continuing to drive forward the changes for improved operational efficiency and increased shareholder value that were announced earlier this year,” added Hans Wunderl the Company’s recently appointed COO. “Our management team is focused on continuing to channel our resources on our core customer base and growth market opportunities while aligning our cost structure towards profitability. We are continuing to push our new product development. During the past 12 months we have introduced nine new products to our customer base, the most recent on March 10, 2009 – an extremely compact and powerful frequency control device for advanced military and aerospace applications.”

The Company will host an investor conference call to discuss its 2008 earnings report and other recent company announcements on Thursday, April 2nd at 2 p.m. Eastern Time. The LGL Group CEO Robert Zylstra and CFO Harold Castle will host the audio event.

Participants can register for the conference call at <http://events.meetingbridge.com/Register/?05123496786> or by calling 407-298-2000 extension 224, at which time the dial-in information will be sent to each respective participant.

### **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 devices are used extensively in infrastructure equipment for the telecommunications and network equipment industries. They are also used 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.

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](http://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.