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The LGL Group, Inc. Announces Sale of the Assets of Lynch Systems, Inc.

Greenwich, CT, June 20, 2007 -- Lynch Systems, Inc., a wholly owned subsidiary of The LGL Group, Inc., has completed an asset sale transaction in accordance with an asset purchase and sale agreement with a Turin, Italy based manufacturer of glassware machinery, as had been announced in May. The sale included the assets of Lynch Systems, Inc., except for its land and the building which will be leased to the buyer for six months, and certain accounts receivable and inventory. When the lease expires, Lynch Systems intends to sell the Bainbridge, GA property separately.

Lynch Systems designs and manufactures glass forming machinery. The Company produces and installs equipment that cuts and forms tableware. Lynch Systems incurred operating losses of \$1.9 million on sales of \$7.75 million in 2006 and reported further losses of \$197,000 on sales of \$1.3 million in the quarter ended March 31, 2007. The asset sale will result in LGL Group, Inc.'s exit from this line of business.

MtronPTI, LGL Group, Inc.'s remaining subsidiary, designs and manufactures customized precision electronic components (filters and frequency control devices, crystals and oscillators.) It has offices or factories in Yankton, South Dakota, Orlando, Florida, and Noida, India and Hong Kong. MtronPTI reported sales of \$41.5 million in 2006, an increase of 18.5 % over 2005 and operating income of \$ 3.1 million, an increase of \$766,000 over 2005.

For more information on the company and its products and services, please contact Jeremiah Healy, President and CEO, LGL Group, Inc., 140 Greenwich Avenue, 4th Floor, Greenwich, Connecticut 06830, (203) 622-1150, or visit the company's Web site: www.LGLGroup.com.