



THE LGL GROUP, INC. TO ACQUIRE 1 MILLION SHARES OF MORGAN GROUP HOLDING COMPANY

ORLANDO, FL. – December 31, 2024 – The LGL Group, Inc. (NYSE American: LGL) ("LGL," "LGL Group," or the "Company") today announced that it has entered into a Subscription Agreement for a private placement of 1,000,000 newly issued shares of Morgan Group Holding Company (OTC Pink: MGHL) ("MGHL") common stock, representing a majority stake. At closing, LGL Group will pay MGHL aggregate consideration of \$2.27 million, payable in cash (subject to adjustments).

MGHL, through its wholly owned subsidiary, G.research, LLC ("G.R"), provides brokerage, underwriting, and institutional research services. G.R is a broker-dealer registered under the Securities Exchange Act of 1934, as amended, and is a member of the Financial Industry Regulatory Authority ("FINRA"). G.R has over \$5.0 billion of private client assets held in over 1,000 accounts. G.R also sponsors a series of industry-focused investment conferences featuring leading public and private companies in sectors with a high degree of investor interest. The conferences cover important sectors, including automotive and aerospace and defense. MGHL will continue to trade as an independently listed company with its own set of shareholders.

"We are excited about the acquisition of a majority stake in MGHL," said Tim Foufas, Co-Chief Executive Officer. "With MGHL and G.research, we can accelerate our ability to process, review, invest, and potentially operate businesses across various industries. G.research will be a valuable tool in helping LGL Group execute on its strategy."

"We can also enhance the "circle of life" for small companies that are in need of advice, investment capital and transaction capabilities but are not yet on a major exchange nor have market access," continued Mr. Foufas.

The transaction has received independent Board of Directors approval from LGL Group as well as Board of Directors and shareholder approval of MGHL. The transaction is expected to close in the first quarter of 2025, subject to compliance and regulatory approvals as well as a market check by MGHL's Board of Directors. This transaction meets the amended income significance test prescribed by Regulation S-X.

MGHL has issued a press release on the proposed transaction, which can be found at the following link:
<https://www.otcm Markets.com/stock/MGHL/news>

About The LGL Group, Inc.

The LGL Group, Inc. ("LGL," "LGL Group," or the "Company") is a holding company engaged in services, merchant investment and manufacturing business activities. Precise Time and Frequency, LLC ("PTF") is a globally positioned producer of industrial Electronic Instruments and commercial products and services. Founded in 2002, PTF operates from our design and manufacturing facility in Wakefield, Massachusetts. Lynch Capital International LLC is focused on the development of value through investments.

LGL Group was incorporated in 1928 under the laws of the State of Indiana, and in 2007, the Company was reincorporated under the laws of the State of Delaware as The LGL Group, Inc. We maintain our executive offices at 2525 Shader Road, Orlando, Florida 32804. Our telephone number is (407) 298-2000. Our Internet address is www.lglgroup.com. LGL common stock and warrants are traded on the NYSE American under the symbols "LGL" and "LGL WS," respectively.

LGL Group's business strategy is primarily focused on growth through expanding new and existing operations across diversified industries. The Company's engineering and design origins date back to the early 1900s. In 1917, Lynch Glass Machinery Company ("Lynch Glass"), the predecessor of LGL Group, was formed and emerged in the late 1920s as a successful manufacturer of glass-forming machinery. Lynch Glass was then renamed Lynch Corporation ("Lynch") and was incorporated in 1928 under the laws of the State of Indiana. In 1946, Lynch was listed on the "New York Curb Exchange," the predecessor to the NYSE American. The Company has a had a long history of owning and operating various business in the precision engineering, manufacturing, and services sectors.

Cautionary Note Concerning Forward-Looking Statements

This press release may contain 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, such as those pertaining to the Company's financial condition, results of operations, business strategy and financial needs. All statements other than statements of current or historical fact contained in this press release are forward-looking statements. The words "believe," "expect," "anticipate," "should," "plan," "will," "may," "could," "intend," "estimate," "predict," "potential," "continue" or the negative of these terms and similar expressions, as they relate to LGL Group, are intended to identify forward-looking statements.

These forward-looking statements are largely based on current expectations and projections about future events and financial trends that may affect the financial condition, results of operations, business strategy and financial needs of the Company. They can be affected by inaccurate assumptions, including the risks, uncertainties and assumptions described in the filings made by LGL Group with the Securities and Exchange Commission ("SEC"), including those risks set forth under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 as filed with the SEC on April 1, 2024. In light of these risks, uncertainties and assumptions, the forward-looking statements in this press release may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. When you consider these forward-looking statements, you should keep in mind these risk factors and other cautionary statements in this press release.

These forward-looking statements speak only as of the date of this press release. LGL Group undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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Contact:

The LGL Group, Inc.
Christopher Nossokoff
(407) 298-2000
info@lglgroup.com