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Herley Receives \$4.1 Million Add-On Contract Award from Lockheed Martin Space Systems

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LANCASTER, Pa., April 23 /PRNewswire-FirstCall/ -- Herley Industries, Inc. announced today that it has received a \$4.1 million add-on contract from Lockheed Martin Space Systems Company (LMSSC) Sunnyvale, CA for the production of hardware for the Low Cost Test Missile Kit (LCTMK) used in support of the Trident II D5 Missile flight-test Program.

John Kelley, Herley President, stated, "We are very pleased to increase our participation in this strategic missile program. Herley has supported the Lockheed Martin Trident II D5 Missile flight test program through the development phase which began in 2003.

Production options have brought total contract awards to more than \$20 million so far, and we expect the program to have an extended lifespan."

The LCTMK program is an effort to design and build new, affordable, replacement test missile instrumentation kits for the Trident II D5 missiles. Test missile kits are used by the Navy to convert operational (tactical) missiles into test missiles. The kit's function is to monitor test flights and transmit flight data to ground stations for tracking and performance evaluation. The test missile kit includes a test range flight safety subsystem to effect controlled missile flight termination as a contingency. The kit is installed only on missiles randomly selected by the Navy for operational flight-testing.

Herley Industries, Inc. is a leader in the design, development and manufacture of microwave technology solutions for the defense, aerospace and medical industries worldwide. Based in Lancaster, PA, Herley has eight manufacturing locations and approximately 1000 employees. Additional information about the company can be found on the Internet at <http://www.herley.com/>.

Safe Harbor Statement -- Except for the historical information contained herein, this release may contain forward-looking statements. Such statements are inherently subject to risks and uncertainties. When used in this report, words such as "anticipated," "believes," "could," "estimates," "expects," "may," "plans," "potential" and "intends" and similar expressions, as they relate to the Company or its management, identify forward-looking statements. Such forward-looking statements are based on the belief of the Company's management, as well as assumptions made by and information currently available to the Company's management. The Company's results could differ materially based on various factors, including, but not limited to, cancellation or deferral of customer orders, difficulties in the timely development of new products, difficulties in manufacturing, increased competitive pressures, the effects of the recently announced indictment of the Company and general economic conditions. The Company undertakes no obligation to update forward-looking statements as a result of future events or developments.

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