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The LGL Group, Inc. Reports Results for 2007

ORLANDO, FL, May 13, 2008 – The LGL Group, Inc. (AMEX: LGL) (the “Company”), today announced results for the year ended December 31, 2007. Total revenues for the year ended December 31, 2007 were \$39,536,000, a decrease of 4.8% from the year ended December 31, 2006. Loss from continuing operations for the year ended December 31, 2007 was \$555,000 compared to income from continuing operations of \$2,946,000. Included in the 2007 loss from continuing operations was an impairment loss on Lynch Systems’ assets of \$905,000. There was a net loss of \$2,554,000, or (\$1.18) per share, in 2007 compared with a restated net income of \$956,000, or \$0.44 per share, in 2006.

Our 2007 results included operational losses and other charges against income in relation to our subsidiary, Lynch Systems, Inc., certain of the assets of which were sold during the second quarter of 2007. Losses from Lynch Systems’ discontinued operations were \$1,017,000 in 2007 compared to losses of \$1,990,000 in 2006. In addition, a loss of \$982,000 was incurred on the sale of Lynch Systems’ assets. The total loss from Lynch Systems’ discontinued operations was \$1,999,000, or (\$0.92) per share from discontinued operations, compared to losses of \$1,990,000, or (\$0.93) per share from discontinued operations in 2006.

The Company has filed its Annual Report on Form 10-K for the year ended December 31, 2007 with the Securities and Exchange Commission. The Company’s management determined that it had incorrectly assessed the functional currency of one of its foreign subsidiaries, which required a restatement of the financial results for the first two quarters of 2007, 2006 and prior years. The Company’s management also identified errors in the Company’s previously reported depreciation expense for 2006, as well as years prior to 2006, and the first two quarters of 2007. As a result of an error in the depreciation computation, the Company had incorrectly recognized too much depreciation expense during each quarterly period during 2006 and the first two quarters of 2007. These restatements required the concurrence of both the Company’s former and current auditors.

The effect on the year ended December 31, 2006 was to recognize a net \$91,000 increase in income, which is comprised of \$86,000 included within other income (expense) related to foreign currency remeasurement gains, and \$5,000 as a reduction to manufacturing cost of sales, related to a reduction in depreciation expense. For 2006, the net effect of the foreign currency remeasurement and depreciation expense adjustments was an increase of \$0.04 per share. For further information, see the Company's Annual Report on Form 10-K.

“We believe that 2007 was an important transition year for the LGL Group“, commented Robert Zylstra, the Company's President and CEO. “With the divestiture of Lynch Systems, our Company is focused on a cohesive line of custom electronic products that we sell to the market leaders in some of the world's best industries. This has us well positioned to meet the Company's growth objectives, both organically and through complementary acquisitions.”

The LGL Group, Inc, is a holding company with subsidiaries engaged in manufacturing and marketing custom designed highly engineered electronic components. The Company operates through its principal subsidiary, M-tron Industries, Inc., which includes the operations of M-tron Industries, Ltd. and Piezo Technology, Inc. The combined operations conduct business as “MtronPTI.”

MtronPTI manufactures and markets custom designed highly engineered electronic components that are used primarily to control the frequency or timing of signals in electronic circuits. Its devices, which are commonly called frequency control devices, are used extensively in infrastructure equipment for the telecommunications and network equipment industries. Its devices are also used in electronic systems for military applications, avionics, earth orbiting satellites, medical devices, instrumentation, industrial devices and global positioning systems. MtronPTI 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.

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.

