



## **LGL Announces Extension of Rights Offering Expiration to Shareholders**

ORLANDO, FL, October 23, 2017 – The LGL Group, Inc. (NYSE MKT: LGL) (the "Company") a globally diversified holding company with a history of operations dating back to 1914, today announced that its Board of Directors has extended the expiration of its rights offering until 5:00 PM Eastern Standard Time on Monday, November 13, 2017. The rights offering was previously scheduled to expire on Wednesday, October 25, 2017. All other terms and conditions of the rights offering remain unchanged.

Under the terms of the offering, holders of the Company's common stock are entitled to three transferable subscription rights for each share held on the record date, September 5, 2017. For every four subscription rights exercised, a shareholder can purchase one whole share of common stock at a subscription price of \$5.50 per whole share of common stock. The subscription rights are transferable and have been admitted to the NYSE American under the symbol "LGL-RT".

If the subscription rights are not fully exercised by other shareholders, the Company will permit shareholders on the record date who do exercise their subscription rights in full to exercise an over-subscription right to purchase, at the same price, the additional shares of common stock that remain unsubscribed at the expiration of the rights offering, subject to the availability and pro rata allocation of common stock among persons who exercise the over-subscription right.

The rights offering is being made pursuant to the Company's effective registration statement on Form S-1 (No. 333-218901) on file with the U.S. Securities and Exchange Commission ("SEC") and only by means of a prospectus. Before you invest, you should read the prospectus, including each "free writing prospectus," if any, and the documents incorporated by reference therein for more complete information about the Company and the rights offering.

The Company has appointed Broadridge Corporate Issuer Solutions, Inc. as information agent for the rights offering. Any questions regarding the rights offering or requests for additional copies of the prospectus and other documents may be directed to Broadridge Corporate Issuer Solutions, Inc., by email at [Shareholder@Broadridge.com](mailto:Shareholder@Broadridge.com) or by telephone at (855) 793-5068. Copies of the prospectus are also available on the website of the SEC located at <http://www.sec.gov>.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of any securities referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. None of the Company, its board of directors or any committee of its board of directors is making any recommendation to rights holders as to whether to exercise or sell their subscription rights.

## **About The LGL Group, Inc.**

The LGL Group, Inc., through its two principal subsidiaries MtronPTI and PTF, designs, manufactures and markets highly-engineered electronic components used to control the frequency or timing of signals in electronic circuits, and designs high performance Frequency and Time reference standards that form the basis for timing and synchronization in various applications.

Headquartered in Orlando, Florida, the Company has additional design and manufacturing facilities in Yankton, South Dakota, Wakefield, Massachusetts and Noida, India, with local sales offices in Hong Kong, Sacramento, California and Austin, Texas.

For more information on the Company and its products and services, contact Michael Ferrantino at The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (407) 298-2000, or visit [www.lglgroup.com](http://www.lglgroup.com) and [www.mtronpti.com](http://www.mtronpti.com).

## **Caution Concerning Forward Looking Statements**

This press release may contain forward-looking statements made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can be identified by the use of words such as “may,” “will,” “expect,” “project,” “estimate,” “anticipate,” “plan,” “believe,” “potential,” “should,” “continue” or the negative versions of those words or other comparable words. These forward-looking statements are not guarantees of future actions or performance. These forward-looking statements are based on information currently available to us and our current plans or expectations, and are subject to a number of uncertainties and risks that could significantly affect current plans, anticipated actions and our future financial condition and results, including, without limitation, the Company’s ability to successfully complete the rights offering, the investment group’s continued interest in pursuing the acquisition of the Company’s MtronPTF assets, the special committee will authorize negotiations with the investment group and if negotiations commence, the parties’ successful negotiation and execution of a definitive agreement governing such acquisition transaction and the consummation thereof, and assuming the successful consummation of the transaction, the Company’s success in pursuing strategic alternatives available to it. Certain of these risks and uncertainties are described in greater detail in our filings with the Securities and Exchange Commission. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

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