



## ***Espey reports fourth quarter and year-end results***

Saratoga Springs, NY, September 24, 2015- Espey Mfg. & Electronics Corp. (NYSE MKT: ESP) announces results for its fiscal year and fourth quarter, both ended June 30, 2015.

For the fiscal year ended June 30, 2015, the Company reported net sales of \$26,831,705, compared with \$27,136,919 for the fiscal year ended June 30, 2014. Net income increased to \$3,183,127, \$1.39 per diluted share for the year, compared with net income of \$1,167,885, \$0.51 per diluted share, for the fiscal year ended June 30, 2014. At June 30, 2015, the sales order backlog was \$36.4 million, compared with last year's \$35.7 million at June 30, 2014.

For the fourth quarter ended June 30, 2014, net sales increased to \$8,970,864, compared with last year's fourth quarter net sales of \$7,096,700. Net income for the fourth quarter ended June 30, 2015 was \$546,455, \$0.23 per diluted share, compared with a net loss of \$(698,204), \$(0.31) per diluted share, for the corresponding period last year.

Also, new sales orders for the fiscal year ended June 30, 2015 were \$27.7 million compared with \$21 million for the corresponding period last year.

Mr. Patrick Enright, President and CEO, commented,

*"Our performance in fiscal year 2015 is a direct result of focus on the capture and execution of long-range programs. We have improved contract execution, with increased customer satisfaction and growth in new orders from existing customers as concrete evidence we are on the correct path. We anticipate fluctuation in quarterly new sales orders due to continued competitive pressure in the defense and industrial markets we serve. Targeting long-range programs will provide stability to our order backlog and a foundation for sustained, profitable growth."*

Espey's primary business is the development, design, and production of specialized military and industrial power supplies/transformers. The Company can be found on the internet at [www.espey.com](http://www.espey.com).

*For further information, contact Mr. David O'Neil (518) 245-4400.*

This press release may contain certain statements that are "forward-looking statements" and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent the Company's current expectations or beliefs concerning future events. The matters covered by these statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those set forth in the forward-looking statements. The Company wishes to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made.

Espey Mfg. & Electronics Corp. comparative unaudited three-month and twelve-month figures for the periods ended June 30, 2015 and 2014.

	Three Months		Twelve Months	
	2015	2014	2015	2014
Sales:	\$ 8,970,864	\$ 7,096,700	\$26,831,705	\$27,136,919
Net income (loss):	546,455	(698,204)	3,183,127	1,167,885
Income (loss) per share:				
Basic	0.24	(0.31)	1.40	0.52
Diluted	0.23	(0.31)	1.39	0.51
Weighted average number of Shares outstanding:				
Basic	2,278,256	2,258,436	2,271,426	2,245,222
Diluted	2,303,277	2,284,422	2,290,542	2,285,535