



FOR IMMEDIATE RELEASE

Espey Mfg. & Electronics Corp. reports first quarter results.

Saratoga Springs, NY, November 11, 2009- Espey Mfg. & Electronics Corp. (NYSE Amex: ESP) reports results for the first three months of fiscal year 2010.

Net sales for the first quarter of fiscal 2010, July 1 to September 30, 2009, increased 13.6% to \$6,874,940, compared with last year's first quarter net sales of \$6,053,519. Net income for the period rose substantially to \$992,763, \$.47 per diluted share, as compared with net income of \$398,296, \$.19 per diluted share for the same period last year.

New sales orders in the first quarter of fiscal 2010 decreased to approximately \$4.8 million, compared with \$5.5 million in the first quarter of fiscal 2009. The sales order backlog for the Company was at \$37 million on September 30, 2009, a decrease of \$7.2 million, compared with last year's sales order backlog of \$44.2 million on September 30, 2008.

Mr. Howard Pinsley, CEO, commented, *"We expect the first quarter success to continue in the future. Our outlook for new business remains strong. We are very confident going forward."*

Espey's primary business is the development, design, and production of specialized military and industrial power supplies/electronic equipment. The Company's web site can be found on the Internet at www.espey.com.

For further information, contact Mr. David O'Neil or Mr. Howard Pinsley at (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 period ended September 30, 2009 and 2008.

	Three Months	
	2009	2008
Sales:	\$6,874,940	\$6,053,519
Net Income:	992,763	398,296
Income per share:		
Basic	.47	.19
Diluted	.47	.19
Weighted average number of Shares outstanding:		
Basic	2,116,984	2,102,306
Diluted	2,118,848	2,116,039

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