



**Espey receives award for design and development of power supplies in support of the Range Radar Replacement Program.**

*Saratoga Springs, NY; January 28, 2015* - Espey Mfg. & Electronics Corp. (NYSE MKT: ESP) has been awarded a contract from General Dynamics C4 Systems, Scottsdale, AZ., for the development of 3 power electronics components used in the U.S. Army Range Radar Replacement Program (RRRP). General Dynamics is the prime contractor for the RRRP program, developing modernized range instrumentation to replace radar systems currently operating at U.S Army test ranges at White Sands Test Center, N.M.; Yuma Test Center, Ariz.; Aberdeen Test Center, Md.; and Redstone Test Center, Ala.

The contract is valued at over \$750,000. 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](http://www.espey.com).

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

Certain statements in this press release 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.