



Espey Mfg. & Electronics Corp. Reports Third Quarter and Nine Month Results

Saratoga Springs, NY, May 14, 2015 - Espey Mfg. & Electronics Corp. (NYSE MKT: ESP) reports the results for the third quarter and the first nine months of fiscal year 2015, ended March 31, 2015.

Net sales for the third quarter of fiscal year 2015, January 1 to March 31, 2015, were \$6,470,286 as compared with last fiscal year's third quarter net sales of \$6,549,623. Net income for the period was \$506,369, \$.22 per diluted share, as compared with net income of \$706,030, \$.31 per diluted share for the corresponding period last fiscal year.

For the first nine months of fiscal year 2015, July 1, 2014 to March 31, 2015, net sales were \$17,860,841, as compared with \$20,040,219 for the first nine months of fiscal 2014. Net income for the period was \$2,636,672, \$1.15 per diluted share, as compared with net income of \$1,866,089, \$.82 per diluted share, for the corresponding period last fiscal year.

The sales order backlog for the Company was \$38.4 million at March 31, 2015, compared with last fiscal year's sales order backlog of \$31.9 million at March 31, 2014. New sales orders in the first nine months of fiscal 2015 were approximately \$20.5 million, compared with new sales orders in the first nine months of fiscal 2014 of approximately \$10.1 million.

Mr. Patrick Enright, President and CEO, commented:

“The fiscal year 2015 results through March 31, reflect our continued improvement in both new orders and income per share. We continue to strive for balance across new engineering design programs and repeat production orders as we increase our backlog. Focus on successful execution of existing orders will drive future sales through a satisfied customer base. In addition new opportunities are being pursued as we work to expand our customer community and position ourselves for long-term, sustainable growth.”

Espey's primary business is the development, design, and production of standard and specialized military and industrial power electronics, power supplies, transformers and contract manufacturing. 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. Patrick Enright 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 and nine-month figures for the periods ended March 31, 2015 and 2014				
	Three-Month		Nine-Month	
	2015	2014	2015	2014
Sales:	\$6,470,286	\$6,549,623	\$17,860,841	\$20,040,219
Net Income:	506,369	706,030	2,636,672	1,866,089
Income per share:				
Basic	.22	.31	1.16	.83
Diluted	.22	.31	1.15	.82
Weighted average number of Shares outstanding:				
Basic	2,271,105	2,249,175	2,269,157	2,240,834
Diluted	2,297,071	2,294,616	2,286,312	2,285,904