



### 1959

Griffon is founded as Waldorf Controls Corp. but assumes the name Instrument Systems Corporation (ISC) the same year. Located on Long Island near Republic Airport, the “cradle of aviation” on the East Coast, ISC produces electronic and electromechanical products for military and government markets.



### 1961

ISC acquires Telephonics Corp., which becomes the nucleus of ISC’s Electronics Group. Founded in 1933, Telephonics produced electronic devices, audio equipment, and motors for industry and defense. While much of the Long Island’s defense industry relocated or closed up shop during subsequent decades, Griffon’s Telephonics division remains a leader in maritime radar and related systems and is among the largest local employers.



### 1964

The board of directors appoints Edward J. Garrett, a highly regarded senior executive at Loral Corp., as CEO and president in 1964. Garrett repositions the company for future growth through acquisitions and cost-cutting, and by seeking civilian markets and government research-and-development contracts.

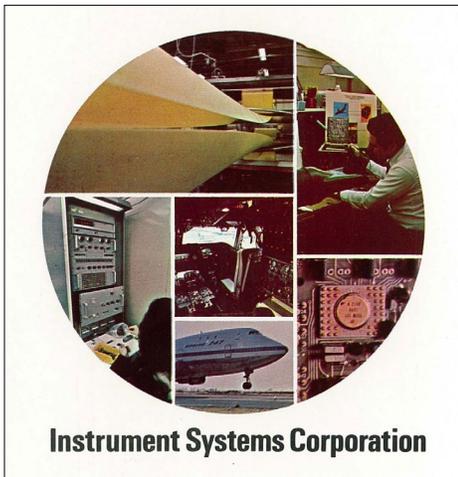
ISC’s headquarters move to Huntington, NY.



## ○ 1966

ISC opens executive offices in New York City at 600 Madison Avenue.

To help navigate legal issues and close transactions, Edward Garrett hires son-in-law Harvey Blau, a former assistant U.S. Attorney for the Southern District of New York, to act as the company's legal counsel and later serve as corporate secretary.



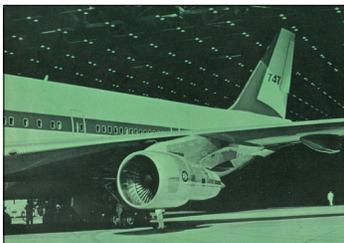
## ○ 1968

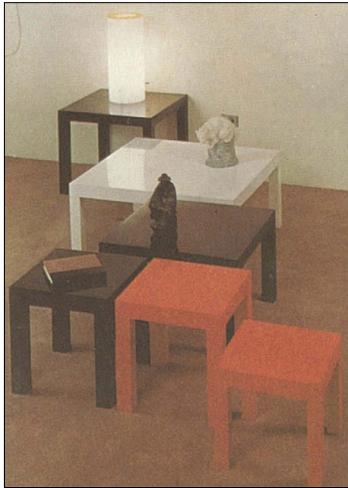
Under Garrett's leadership, Instrument Systems expands rapidly into an array of mainly defense and commercial electronics businesses. ISC completes 20 mergers and acquisitions and lists stock on the American Stock Exchange, home at the time to many fast-growing technology companies.

## ○ 1969

After receiving a \$47 million contract from Boeing, ISC establishes a division to develop the technology for a multiplex entertainment system for airline passengers. The contract is an early example of Griffon's ability to leverage expertise developed while serving the U.S. government for commercial products.

ISC appears on the Fortune 500 list, 489th in sales.





## 1971

ISC makes the Fortune 500 list for the second time, at number 473.

ISC achieves a record \$233 million in sales while beginning to consolidate and divest various business units. The plastics and packaging divisions are combined into a new subsidiary, Plascor Inc., which is sold for \$13.3 million two years later.

## 1980

ISC moves its headquarters from Huntington, NY, to nearby Jericho, NY.



## 1981

Telephonics receives a five-year order worth about \$100 million to supply the central integrated test system for Rockwell International's B-1B bomber.



## 1983

After a long illness, Chairman and CEO Edward Garrett dies at the age of 64 and is succeeded by Harvey Blau. Blau raises capital via a rights offering and reduces long-term debt.



## ○ 1984

Instrument Systems enters another business sector when it acquires Oneita Knitting Mills, Inc. Founded in 1893, the New York-based company manufactures children's clothing and other soft-good products.

## ○ 1986

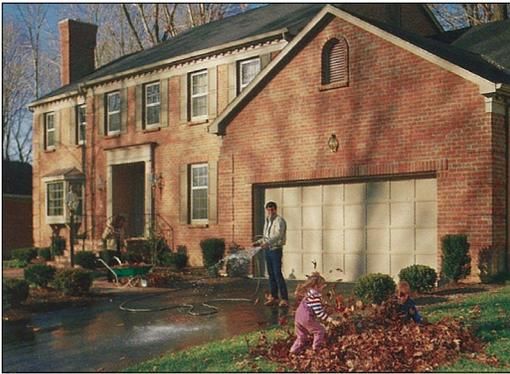
ISC's most successful diversification effort of the 1980s is the purchase of Clopay Corp. for \$40 million. ISC developed Clopay's plastics and garage doors divisions by building long-term relationships with key strategic business partners. As Clopay Garage Doors expanded during the residential housing boom in the United States, ISC added an installation services business for related homebuilding products under the name Clopay Service Company.

## ○ 1988

After building Oneita Industries into the country's third-largest maker of imprintable T-shirts and tripling sales to \$300 million, ISC sold one-third of the subsidiary to the public in 1988 to raise cash for other investments.

## ○ 1992

Griffon's annual net sales pass \$500 million for the first time.





*A new look ... a new name*

**Griffon**  
CORPORATION



*Formerly Instrument Systems Corporation*



## ○ 1993

Ronald J. Kramer joins ISC's board of directors.

## ○ 1994

ISC's stock listing moves from the American Stock Exchange to the New York Stock Exchange.

## ○ 1995

Seeking a name that more appropriately captures the diversified holding company's motto of "strength through diversity," Harvey Blau renames the company Griffon Corp. after the mythical creature that is part lion, part eagle.

## ○ 1996

Clopay Plastic Products forms Finotech, a joint venture with German-based Corovin GmbH, to manufacture specialty plastic film and laminate products in Aschersleben, Germany.

## ○ 1997

Telephonics wins a \$114 million contract to supply communications equipment to upgrade the Nimrod antisubmarine airplanes of the British Royal Air Force.

Clopay acquires Holmes-Hally Industries, a garage door manufacturer and installer with annual sales of \$80 million.



## ○ 1998

Clopay acquires Bohme Verpackungsfolien GmbH & Co., a German manufacturer of plastic packaging and specialty films.

## ○ 1999

Griffon's annual net sales pass \$1 billion for the first time.

## ○ 2001

Clopay acquires a 60 percent ownership stake for \$18 million in Isofilme Ltda., a manufacturer of plastic hygienic and specialty films located in Sao Paulo, Brazil, which it renames Clopay do Brasil.

## ○ 2004

Clopay buys the remaining 40 percent of Isofilme for \$5.2 million and starts construction on a new manufacturing facility for Clopay do Brasil near Sao Paulo, enhancing Clopay's access to South American markets and strengthening its position as a global supplier.



## 2008

Harvey Blau retires after 25 years as CEO, remaining as nonexecutive chairman. He is succeeded as CEO by his son-in-law Ronald Kramer, a former investment banker and President of Wynn Resorts, Ltd. (NASDAQ: WYNN). Kramer, along with Goldman Sachs, shores up Griffon's balance sheet with a \$250 million recapitalization and secures a \$100 million line of credit for Telephonics from JP Morgan.

As a result of the downturn in the residential housing market and the global financial crisis, Griffon exits all operating activities of its Clopay installation services division, selling eleven units, closing one unit, and merging two units into Clopay Building Products.



## 2010

Griffon relocates its corporate headquarters from Jericho, NY, to New York City.

Griffon acquires Ames True Temper, the leading U.S., Canadian, and Australian provider of non-powered landscaping products, for \$542 million.

## 2011

One year after the Ames acquisition, Griffon purchases the Southern Patio pots and plants division of Southern Sales & Marketing Group for \$22.5 million and integrates it into Ames.





## ○ 2012

Telephonics forms a joint venture with Mahindra & Mahindra to produce radar and surveillance systems for the Indian Ministry of Defense and the civilian sector near Delhi, India, positioning the company for future growth.

Griffon appoints Robert F. Mehmel as President and COO.



## ○ 2014

Griffon purchases Australia-based Northcote Pottery for \$24 million and the Australia Garden and Tools division (“Cyclone”) of Illinois Tool Works Inc. for \$36 million. Both acquisitions are integrated into Ames.

Telephonics recognized by Defense News as one of the Top 100 Global Defense companies.

Ames True Temper renamed The AMES Companies to better represent the heritage of its business while recognizing the breadth of products in the portfolio.



## ○ 2015

On the 20th anniversary of the renaming of the company, Griffon Corporation refines its branding and corporate logo to better reflect its improved operational performance and future growth opportunities.

