



NEWS RELEASE

AEROFLEX ANNOUNCES AGREEMENT TO ACQUIRE SPECTRUM ANALYZER ASSETS FROM LIGNEX-1

Stevenage, United Kingdom and Seoul, South Korea – January 6, 2011. Aeroflex Limited (“Aeroflex” or the “Company”), a wholly owned subsidiary of Aeroflex Holding Corp. (NYSE:ARX) announced today it has signed an asset purchase agreement to acquire the spectrum analyzer assets from LIGNex1 Co., Ltd (“LIGNex1”). The primary assets to be acquired under the transaction include bench-top spectrum analyzer product lines that Aeroflex has offered under its own brand. These products include the 2399C, 2394A, 2395A spectrum analyzers as well as the newer 3250 Series spectrum analyzers, along with all the respective intellectual property. The closing is subject to certain delivery requirements by LIGNex1, as well as certain customary closing conditions.

“The long relationship with Aeroflex and LIGNex1 will allow a smooth transition of this product line without any loss of customer support throughout the process” said Robert Vogel, President of Aeroflex Test Solutions. Mr. Vogel continued, “The addition of these spectrum analyzer products will complement our industry competitive instrument product portfolio.”

“We are confident that Aeroflex will continue to provide our customers with a world class product and customer support” said Mr. JS Kim, Senior Manager, Overseas Marketing and Business Development of LIGNex-1.

About Aeroflex

Aeroflex Incorporated is a leading global provider of microelectronic components and test and measurement equipment used by companies in the space, avionics, defense, commercial wireless communications, medical and other markets.

About LIGNex-1

LIGNex1 Co., Ltd. develops and produces a wide range of advanced precision electronic systems including missile, underwater weapon systems, radars, electronic warfare, avionics, tactical communication systems, fire control systems, naval combat systems, and electro-optics. As well as developing new weapon systems for the Armed Forces of Korea, the company exports to global customers and finds new commercial and defense applications to diversify their customer base and markets. The company was founded in 1976 and is based in Seoul, South Korea.

Forward-looking Statements

All statements other than statements of historical fact included in this press release regarding Aeroflex's business strategy and plans and objectives of its management for future operations are forward-looking statements. When used in this press release, words such as "anticipate," "believe," "estimate," "expect," "intend" and similar expressions, as they relate to Aeroflex or its management, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of Aeroflex's management, as well as assumptions made by and information currently available to its management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to, adverse developments in the global economy; dependence on growth in customers' businesses; the ability to remain competitive in the markets Aeroflex serves; the inability to continue to develop, manufacture and market innovative, customized products and services that meet customer requirements for performance and reliability; any failure of suppliers to provide raw materials and/or properly functioning component parts; the termination of key contracts, including technology license agreements, or loss of key customers; the inability to protect intellectual property; the failure to comply with regulations such as International Traffic in Arms Regulations and any changes in regulations; the failure to realize anticipated benefits from completed acquisitions, divestitures or restructurings, or the possibility that such acquisitions, divestitures or restructurings could adversely affect Aeroflex; the loss of key employees; exposure to foreign currency exchange rate risks; and terrorist acts or acts of war. Such statements reflect the current views of management with respect to the future and are subject to these and other risks, uncertainties and assumptions. Aeroflex does not undertake any obligation to update such forward-looking statements.

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