FOR IMMEDIATE RELEASE

ORBIT INTERNATIONAL CORP. REPORTS 2014 YEAR END RESULTS

Hauppauge, New York, March 5, 2015 - Orbit International Corp. (PINKSHEETS:ORBT) today announced results for the fourth quarter and year ended December 31, 2014.

Fourth Quarter 2014 vs. Fourth Quarter 2013

- Net sales were $3,957,000, as compared to $5,807,000.
- Gross margin was 28.1%, as compared to 34.3%.
- Net loss was $653,000 ($0.15 loss per share), as compared to a net loss of $2,726,000 ($0.62 loss per share).
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was a loss of $542,000 ($0.12 loss per share), as compared to a loss of $178,000 ($0.04 loss per share).

Full Year 2014 vs. Full Year 2013

- Net sales were $19,160,000, as compared to $24,838,000.
- Gross margin was 34.5%, as compared to 37.6%.
- Net loss was $2,001,000 ($0.46 loss per share), as compared to a net loss of $2,570,000 ($0.58 loss per share).
- Net loss for the 2014 year includes $1,089,000 of costs associated with the consolidation of our Quakertown, PA facility into our Hauppauge, NY facility. Exclusive of these costs, net loss for the 2014 year was $912,000 ($0.21 loss per share).
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was a loss of $1,396,000 ($0.32 loss per share), as compared to earnings of $370,000 ($0.08 per diluted share).
- Backlog at December 31, 2014 was $12.0 million as compared to $9.8 million at September 30, 2014 and $10.1 million at December 31, 2013.

Mitchell Binder, President & Chief Executive Officer, stated, "Our earnings for the quarter were adversely impacted by lower revenues at our Electronics Group which were attributable to weak bookings in the first half of 2014 which directly impacted delivery schedules in our fourth quarter. Because of difficult industry conditions, we embarked on several cost cutting initiatives since mid-2013, the most significant being our decision to close our Quakertown, PA operation at the end of 2013 and, in October 2014, to voluntarily delist our common shares from the Nasdaq Capital Market and to subsequently deregister our common stock under the Securities Exchange Act of 1934. As we stated in earlier releases, lower revenues would mitigate the impact of these cost cutting measures in 2014 and we believe that this will carry over into the first quarter of 2015."

Mr. Binder added, "However, in summary, our outlook for 2015 is much improved. Our backlog is up and our costs have been significantly reduced. Business conditions improved in the second half of 2014 and into 2015 as bookings significantly increased. We expect our revenues to improve based on our delivery schedules and coupled with our lower cost structure, we anticipate our operating leverage will lead to improved operating performance in 2015 beginning in our second quarter. Several significant contracts received since July 1, 2014 have resulted in the following:

- Bookings in the second half of 2014 were 46.9% higher than in the first half of 2014.
- Consolidated bookings for both our Electronics and Power Groups exceeded $6,000,000 for both the third and fourth quarters.
- Backlog at 12/31/14 was $12.0 million v. $10.1 million at 12/31/13, an 18.2% increase year over year.
- Consolidated bookings for the months of January 2015 and February 2015 exceeded $5.0 million and backlog is above $15.0 million at February 28, 2015.
- We expect bookings will again exceed $6,000,000 for the first quarter of 2015."

Mr. Binder continued, "The significant increase in our bookings has improved our revenue outlook for 2015 and into 2016. Our operating performance for the fourth quarter of 2014 once again benefitted from the performance of our Power Group but was adversely affected by the results from our Electronics Group. However, it is our Electronics Group that has seen the considerable improvement in bookings since the first half of 2014 with bookings for follow-on contracts as well as new applications."

Mr. Binder added, "Our backlog at December 31, 2014 was $12.0 million compared to $9.8 million at September 30, 2014 and $8.2 million at June 30, 2014 reflecting higher backlogs at both our Electronics and Power Groups. Despite the improvement in our bookings, we remain in a very difficult industry. Our bid and proposal pipeline for follow-on opportunities is still good but we remain very cautious regarding the timing of actual awards. Consequently, we will continue to attempt to reduce our costs to maximize our operating margins."

David Goldman, Chief Financial Officer, noted, "Our financial condition remains strong. At December 31, 2014, total current assets were approximately $15.6 million versus total current liabilities of approximately $3.3 million for a 4.7 to 1 current ratio. Cash, cash equivalents and marketable securities as of December 31, 2014, aggregated approximately $2.4 million. To offset future federal and New York State taxes resulting from profits, we have approximately $11 million and $4 million in available federal and New York State net operating loss carryforwards, respectively, which should enhance future cash flow. Due to our weak operating results in the fourth quarter, at December 31, 2014 we were not in compliance with one of our financial covenants under our credit agreement with our primary lender. However, we are currently negotiating with our primary lender and we expect that this covenant will be waived for December 31, 2014 and our existing line of credit will be extended as well."

Mr. Goldman added, "During the quarter, we continued to pay down our debt. In addition, since January 1, 2012, we have repurchased in excess of 368,000 shares of our stock in the marketplace at an average price of $3.55 per share. Our tangible book value at December 31, 2014 was $2.89 as compared to $3.04 at September 30, 2014 and $3.32 per share at December 31, 2013 (this does not include any value for the potential deferred tax asset from our operating loss carryforwards that could offset future taxable income)."

Mr. Binder concluded, "Along with our pipeline of follow-on opportunities on existing programs, we continue to bid our new VPX technology into various programs. In a growing number of cases our products have been approved on certain platforms, many of which are awaiting funding. To date, our contract awards have been limited, but we remain encouraged that these new technologies will layer onto our existing business. Our VPXtra power supplies, GUI driven health monitors as well as backplanes and related items can be found on our web portal - vmevpx.com."

Orbit International Corp., through its Electronics Group, is involved in the manufacture of customized electronic components and subsystems for military and nonmilitary government applications through its production facility in Hauppauge, New York. Orbit's Power Group, also located in Hauppauge, NY, designs and manufactures a wide array of power products including AC power supplies, frequency converters, inverters, uninterruptible power supplies, VME/VPX power supplies as well as various COTS power sources. The Company also has a sales office in Newbury Park, CA and a facility in Louisville, KY dedicated to the design and manufacture of gun weapons systems as well as VME/VPX solutions including backplanes, health monitors, air transport racks and components.

Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company including, statements regarding our expectations of Orbit's operating plans, deliveries under contracts and strategies generally; statements regarding our expectations of the performance of our business; expectations regarding costs and revenues, future operating results, additional orders, future business opportunities and continued growth, may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Although Orbit believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved.

Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond Orbit International's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact Orbit International and the statements contained in this news release can be found in Orbit's reports posted with the OTC Disclosure and News service as well as Orbit's prior filings with the Securities and Exchange Commission including quarterly reports on Form 10-Q, current reports on Form 8-K, annual reports on Form 10-K and its other periodic reports. For forward-looking statements in this news release, Orbit claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Orbit assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise.

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(See Accompanying Tables)

Orbit International Corp.
Consolidated Statements of Income
(in thousands, except per share data)
(unaudited)

	Three Months Ended December 31, (unaudited)		Year Ended December 31,	
	2014	2013	(unaudited) 2014	(audited) 2013
Net sales	$ 3,957	$ 5,807	$ 19,160	$ 24,838
Cost of sales	2,846	3,818	12,549	15,495
Gross profit	1,111	1,989	6,611	9,343
Selling general and administrative expenses	1,757	2,450	8,575	9,569
Interest expense	10	13	41	59
Investment and other (income) expense	(22)	(11)	(36)	(22)
Loss before taxes	(634)	(463)	(1,969)	(263)
Income tax provision	19	2,263	32	2,307
Net loss	$ (653)	$ (2,726)	$ (2,001)	$ (2,570)
Basic loss per share	$ (0.15)	$ (0.62)	$ (0.46)	$ (0.58)
Diluted loss per share	$ (0.15)	$ (0.62)	$ (0.46)	$ (0.58)
Weighted average number of shares outstanding:				
Basic	4,382	4,416	4,384	4,453
Diluted	4,382	4,416	4,384	4,453

Orbit International Corp.
Consolidated Statements of Income
(in thousands, except per share data)
(unaudited)

	Three Months Ended December 31, 2014	Three Months Ended December 31, 2013	Year Ended December 31, 2014	Year Ended December 31, 2013
EBITDA (as adjusted) Reconciliation				
Net loss	$ (653)	$ (2,726)	$ (2,001)	$ (2,570)
Interest expense	10	13	41	59
Tax expense	19	2,263	32	2,307
Depreciation and amortization	68	245	440	463
Stock based compensation	14	27	92	111
EBITDA (as adjusted) (1)	$ (542)	$ (178)	$ (1,396)	$ 370
EBITDA (as adjusted) Per Diluted Share Reconciliation				
Net loss	$ (0.15)	$ (0.62)	$ (0.46)	$ (0.58)
Interest expense	0.00	0.00	0.01	0.01
Tax expense	0.01	0.51	0.01	0.52
Depreciation and amortization	0.02	0.06	0.10	0.10
Stock based compensation	0.00	0.01	0.02	0.03
EBITDA (as adjusted), per diluted share (1)	$ (0.12)	$ (0.04)	$ (0.32)	$ 0.08

(1) The EBITDA (as adjusted) tables presented are not determined in accordance with accounting principles generally accepted in the United States of America. Management uses EBITDA (as adjusted) to evaluate the operating performance of its business. It is also used, at times, by some investors, securities analysts and others to evaluate companies and make informed business decisions. EBITDA (as adjusted) is also a useful indicator of the income generated to service debt. EBITDA (as adjusted) is not a complete measure of an entity's profitability because it does not include costs and expenses for interest, depreciation and amortization, income taxes and stock based compensation. EBITDA (as adjusted) as presented herein may not be comparable to similarly named measures reported by other companies.

Reconciliation of EBITDA (as adjusted) to cash flows provided by operating activities (1)	Year Ended December 31, 2014	Year Ended December 31, 2013
EBITDA (as adjusted)	$ (1,396)	$ 370
Interest expense	(41)	(59)
Income tax expense	(32)	(55)
Gain on sale of marketable securities	(5)	(7)
Gain on sale of fixed assets	(16)	-
Loss on disposal of property and equipment	11	-
Bond amortization	(3)	10
Net change in operating assets and liabilities	1,732	3,726
Cash flows provided by operating activities	$ 250	$ 3,985

Orbit International Corp.
Consolidated Balance Sheets

	December 31, 2014 (unaudited)	December 31, 2013
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,139,000	$ 2,562,000
Investments in marketable securities	284,000	243,000
Accounts receivable, less allowance for doubtful accounts	1,891,000	2,981,000
Inventories	11,089,000	11,803,000
Income tax receivable	2,000	-
Other current assets	220,000	264,000
Total current assets	15,625,000	17,853,000
Property and equipment, net	641,000	975,000
Goodwill	868,000	868,000
Other assets	40,000	35,000
Total assets	$ 17,174,000	$ 19,731,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Note payable-bank	1,725,000	2,100,000
Accounts payable	503,000	510,000
Liability associated with non-renewal of senior officer contract	4,000	36,000
Accrued expenses	898,000	1,149,000
Income tax payable	-	25,000
Customer advances	190,000	17,000
Total current liabilities	3,320,000	3,837,000
Liability associated with non-renewal of senior officer contract, net of current portion	-	4,000
Other liabilities	37,000	-
Total liabilities	3,357,000	3,841,000
Stockholders' Equity		
Common stock	522,000	523,000
Additional paid-in capital	22,848,000	22,824,000
Treasury stock	(2,225,000)	(2,133,000)
Accumulated other comprehensive loss	(8,000)	(5,000)
Accumulated deficit	(7,320,000)	(5,319,000)
Stockholders' equity	13,817,000	15,890,000
Total liabilities and stockholders' equity	$ 17,174,000	$ 19,731,000