FOR IMMEDIATE RELEASE

ORBIT INTERNATIONAL CORP. REPORTS 2017 SECOND QUARTER RESULTS

Second Qtr. 2017 Net Income of $224,000 ($.06 per diluted share) v. $74,000 ($.02 per diluted share) in Prior Year Period

Six Months 2017 Net Income of $537,000 ($.13 per diluted share) v. $109,000 ($.03 per diluted share) in Prior Year Period

Backlog at 6/30/17 up 9% over Year-End Backlog

Company Repurchases 254,845 of its common shares year-to-date in 2017; 6.1% of outstanding shares

Board Increases Share Repurchase Plan from $400,000 to $1,000,000

Hauppauge, New York, August 10, 2017 - Orbit International Corp. (OTC PINK:ORBT) today announced results for the second quarter and six months ended June 30, 2017.

Second Quarter 2017 vs. Second Quarter 2016

- Net sales were $5,043,000, as compared to $4,919,000.
- Gross margin was 37.2%, as compared to 33.6%.
- Net income was $224,000 ($0.06 per diluted share), as compared to net income of $74,000 ($0.02 per diluted share).
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was $278,000 ($0.07 per diluted share), as compared to earnings of $117,000 ($0.03 per diluted share).

First Half 2017 vs. First Half 2016

- Net sales were $10,250,000, as compared to $9,720,000.
- Gross margin was 37.9%, as compared to 35.0%.
- Net income was $537,000 ($0.13 per diluted share), as compared to net income of $109,000 ($0.03 per diluted share).
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was $648,000 ($0.16 per diluted share), as compared to earnings of $229,000 ($0.05 per diluted share).
- Backlog at June 30, 2017 was $14.2 million compared to $14.9 million ($0.8 million unfunded) at June 30, 2016. Backlog at December 31, 2016 was $13.0 million.

Mitchell Binder, President and CEO of Orbit International Corp. commented, “Our operating results for the second quarter once again significantly improved from the comparable prior year period and reflected both an increase in revenue and the continued tight management of our operating costs. The increase in revenue was due primarily to higher sales from our Electronics Group due to delivery schedules resulting from a strong year of bookings in 2016 that have carried over into 2017. Delivery schedules for our Electronics Group indicate higher revenues for the second half of 2017."

Mr. Binder added, "Our gross margin for the second quarter improved to 37.2% compared to gross margin of 33.6% from the comparable period of the prior year. Our higher gross margin was attributable to higher revenues and product mix from our Electronics Group, which was partially offset by a lower gross margin from our Power Group. In addition to our improved gross margins, we continue to tightly manage our selling, general and administrative costs. These costs were only slightly higher than the prior comparable period despite incurring additional selling costs in our effort to drive our bid pipeline and revenues higher."

Mr. Binder continued, "Our backlog at June 30, 2017 was $14,183,000 compared to $13,017,000 at December 31, 2016. However, our backlog at June 30, 2017 includes only $568,000 for a letter subcontract received by our Electronics Group from a prime contractor for a suite of our equipment on a major military aviation program, but does not include approximately $832,000 of the expected $1,400,000 related purchase order. Had the total purchase order been placed, backlog would have been approximately $15,015,000 at June 30, 2017, an increase of approximately 15.3% compared to year end. We expect this order to be placed no later than the end of the fourth quarter (once negotiations are completed) and deliveries to commence in the first quarter of 2018. Furthermore, our Electronics Group continues to have a firm bid pipeline including several contracts that we expect to be received prior to the end of the year."

Mr. Binder added, "Bookings from our Power Group remain a bit sporadic. However, there continues to be demand for our VPX technology as we continue to receive pre-production orders for our power supplies that appear to be accelerating. We continue to make strategic alliances with several prime contractors utilizing our technology and are hopeful that the value of orders for these VPX products will steadily increase as programs move to the production stage. In addition, our Power Group is expecting a significant follow-on order for one of its COTS power supplies, which should be received no later than the end of the third quarter."

David Goldman, Chief Financial Officer, noted, "Our financial condition remains strong. At June 30, 2017, total current assets were approximately $15.3 million versus total current liabilities of approximately $1.8 million for an 8.6 to 1 current ratio. Cash, cash equivalents and marketable securities as of June 30, 2017, aggregated approximately $2.6 million. To offset future federal and state taxes resulting from profits, we have approximately $10 million and $0.7 million in available federal and New York State net operating loss carryforwards, respectively, which should enhance future cash flow."

Mr. Goldman concluded, "Our tangible book value at June 30, 2017 was $3.54 as compared to $3.49 at March 31, 2017 and $3.42 at December 31, 2016. (Note that tangible book value does not include any additional value for the remaining reserved deferred tax asset). During the six months ended June 30, 2017, we purchased approximately 214,000 shares (approximately $848,000) of our common stock at an average price of $3.96 per share."

Mr. Binder concluded, "Because our revenue is tied to the delivery schedules stated in our contracts, it is difficult to judge our performance on a quarterly basis. As stated earlier, the delivery schedules for our Electronics Group indicate higher revenues for the second half of 2017. We currently have no bank debt and we are therefore able to use our operating cash flow to repurchase our shares. We have purchased a total of 254,845 shares of our stock since January 1, 2017 which is approximately 6.1% of our outstanding shares. In addition, we have purchased a total of 451,046 shares of our stock since January 1, 2016 (10.3% of our outstanding shares) at an average price of $3.85 per share. We are actively pursuing new and follow-on opportunities in the military marketplace and we are optimistic that the administration in Washington D.C. appears committed to increase defense spending. As a result of our continued confidence in our business outlook, our Board of Directors has increased its authorization to repurchase our shares in the marketplace from $400,000 to $1,000,000 of which $823,000 is available for future purchases."

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 Thousand Oaks, CA and a facility in Louisville, KY dedicated to the design and manufacture of gun weapons systems.

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 June 30,		Six Months Ended June 30,	
	2017	**2016**	**2017**	**2016**
Net sales	$ 5,043	$ 4,919	$ 10,250	$ 9,720
Cost of sales	3,168	3,266	6,361	6,319
Gross profit	1,875	1,653	3,889	3,401
Selling general and administrative expenses	1,645	1,603	3,316	3,306
Interest expense	-	8	-	16
Investment and other (income) expense	(4)	(4)	15	(10)
Income before taxes	234	46	558	89
Income tax provision (benefit)	10	(28)	21	(20)
Net income	$ 224	$ 74	$ 537	$ 109
Basic earnings per share	$ 0.06	$ 0.02	$ 0.13	$ 0.03
Diluted earnings per share	$ 0.06	$ 0.02	$ 0.13	$ 0.03

Weighted average number of shares outstanding:				
Basic	3,936	4,263	3,994	4,280
Diluted	3,944	4,274	4,001	4,288

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2017	**2016**	**2017**	**2016**
EBITDA (as adjusted) Reconciliation				
Net income	$ 224	$ 74	$ 537	$ 109
Interest expense	-	8	-	16
Tax expense (benefit)	10	(28)	21	(20)
Depreciation and amortization	32	50	65	97
Stock based compensation	12	13	25	27
EBITDA (as adjusted) (1)	$ 278	$ 117	$ 648	$ 229
EBITDA (as adjusted) Per Diluted Share Reconciliation				
Net income	$ 0.06	$ 0.02	$ 0.13	$ 0.02
Interest expense	0.00	0.00	0.00	0.00
Tax expense (benefit)	0.00	0.00	0.00	0.00
Depreciation and amortization	0.01	0.01	0.02	0.02
Stock based compensation	0.00	0.00	0.01	0.01
EBITDA (as adjusted), per diluted share (1)	$ 0.07	$ 0.03	$ 0.16	$ 0.05

(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.

Six Months Ended
June 30,

Reconciliation of EBITDA (as adjusted) to cash flows provided by (used in) operating activities (1)	2017	2016
EBITDA (as adjusted)	$ 648	$ 229
Interest expense	-	(16)
Income tax (expense) benefit	(21)	20
Loss on sale of marketable securities	22	-
Bond amortization	(1)	(3)
Net change in operating assets and liabilities	494	20
Cash flows provided by operating activities	$ 1,142	$ 250

Orbit International Corp.
Consolidated Balance Sheets

	June 30, 2017 (unaudited)	December 31, 2016
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,369,000	$ 2,076,000
Investments in marketable securities	195,000	210,000
Accounts receivable, less allowance for doubtful accounts	2,651,000	2,775,000
Inventories	9,954,000	10,002,000
Income tax receivable	-	18,000
Other current assets	117,000	205,000
Total current assets	15,286,000	15,286,000
Property and equipment, net	223,000	270,000
Goodwill	868,000	868,000
Other assets	33,000	40,000
Deferred tax asset	300,000	300,000
Total assets	$ 16,710,000	$ 16,764,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 727,000	$ 483,000
Accrued expenses	896,000	1,000,000
Customer advances	151,000	87,000
Income taxes payable	5,000	-
Total current liabilities	1,779,000	1,570,000
Stockholders' Equity		
Common stock	479,000	488,000
Additional paid-in capital	21,735,000	22,029,000

Treasury stock	(2,793,000)	(2,273,000)
Accumulated other comprehensive loss	(1,000)	(24,000)
Accumulated deficit	(4,489,000)	(5,026,000)
Stockholders' equity	14,931,000	15,194,000
Total liabilities and stockholders' equity	$ 16,710,000	$ 16,764,000