FOR IMMEDIATE RELEASE

ORBIT INTERNATIONAL CORP. REPORTS 2015 SECOND QUARTER RESULTS

Cost Cutting Initiatives Lead to Net Margin Improvement and Profitability

Backlog at June 30, 2015 up 10.2% from year end; increase of 60.0% year over year

Hauppauge, New York, August 6, 2015 - Orbit International Corp. (PINKSHEETS:ORBT) today announced results for the second quarter and six months ended June 30, 2015.

Second Quarter 2015 vs. Second Quarter 2014

- Net sales were $5,181,000, as compared to $5,396,000.
- Gross margin was 39.2%, as compared to 41.5%.
- Net income was $331,000 ($0.08 per diluted share), as compared to a net loss of $171,000 ($0.04 loss per share). The net loss for the second quarter of 2014 included an operating loss of $351,000 ($0.08 loss per share) associated with the consolidation of our Quakertown facility into our Hauppauge, NY facility.
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was $441,000 ($0.10 per diluted share), as compared to a loss of $62,000 ($0.01 loss per share).

First Half 2015 vs. First Half 2014

- Net sales were $9,395,000, as compared to $10,403,000.
- Gross margin was 36.3%, as compared to 35.9%.
- Net income was $5,000 ($0.00 per diluted share), as compared to a net loss of $1,233,000 ($0.28 loss per share). The net loss for the first half of 2014 included an operating loss of $1,079,000 ($0.25 loss per share) associated with the consolidation of our Quakertown facility into our Hauppauge, NY facility.
- Earnings before interest, taxes, depreciation and amortization and stock based compensation (EBITDA, as adjusted) was $226,000 ($0.05 per diluted share), as compared to a loss of $823,000 ($0.19 loss per share).
- Backlog at June 30, 2015 was $13.2 million compared to $8.2 million at June 30, 2014. Backlog at December 31, 2014 was $12.0 million.

Mitchell Binder, President & Chief Executive Officer, stated, “Our cost cutting initiatives that we implemented since mid-2013 had a positive effect on our operating performance for the quarter. Revenue for the second quarter increased by 22.9% over the first quarter and we expect to sustain this revenue level for the remainder of 2015. As we stated in our prior earnings release, our margins would improve as revenue levels increase due to the operating leverage inherent in our business. In particular, our selling, general and administrative expenses for the second quarter and six months ended June 30, 2015 decreased by 29.7% and 31.8%, respectively, as compared to the prior year comparable periods.”

Mr. Binder added, “The second half of 2014 marked a positive turnaround in our bookings which we believe will help sustain revenue levels for the remainder of 2015. Our backlog at 6/30/15 was $13.2 million v. $8.2 million at 6/30/14, a 60.0% increase year over year and a 10.2% increase from the $12.0 million backlog reported at year end. We are encouraged by the strong bookings from our Electronics Group, particularly our Orbit Instrument Division. Bookings for this Division for the trailing twelve months ended June 30, 2015 have surpassed bookings for any calendar year in over 15 years."

Mr. Binder continued, "Our net income for the second quarter of 2015 benefitted from the operating performance from both our Electronics and Power Groups. With most of our cost cutting complete, our goal is to further increase our revenues despite a difficult business and budget environment. We continue to be encouraged by our bid and proposal pipeline for follow-on opportunities for both our Electronics and Power Groups. We are working with our existing customers on several opportunities that could result in significant awards for our Company. We are hopeful to receive most of these awards by year end but timing of these awards remain an uncertainty."

David Goldman, Chief Financial Officer, noted, "Our financial condition remains strong. At June 30, 2015, total current assets were approximately $16.0 million versus total current liabilities of approximately $3.6 million for a 4.4 to 1 current ratio. Cash, cash equivalents and marketable securities as of June 30, 2015, aggregated approximately $1.1 million. To offset future federal and 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. We were in compliance with our financial covenants at June 30, 2015."

Mr. Goldman added, "During the quarter, we continued to pay down our debt. Our inventory level at June 30, 2015 was over $11.7 million as compared to approximately $11.1 million at 2014 year-end. The inventory increase is needed to meet our delivery schedules over upcoming quarters. Our tangible book value at June 30, 2015 was $2.89 as compared to $2.82 at March 31, 2015 and $2.89 per share at December 31, 2014 (this does not include any value for the potential deferred tax asset from our operating loss carryforwards that could offset future taxable income)."

Mr. Goldman concluded, "In November 2013, our Board of Directors authorized management to purchase up to $400,000 of our common stock pursuant to a buy back program. Management purchased $200,000 of common stock under this program between November 2013 and February 2014. Due to our improved operating performance, management elected to resume the repurchase of our common stock under this program. During the current second quarter, we purchased over $10,000 of our common stock and since January 1, 2012, we have repurchased in excess of 373,000 shares of our stock in the marketplace at an average price of $3.54 per share."

Mr. Binder concluded, "We are encouraged by the improvement in our operating performance and our return to profitability. Our new VPX technology is included in some of the new opportunities that we are projecting to receive prior to year end and we remain hopeful that this new technology will gain traction in the marketplace. We have had a successful year in introducing multiple new products into both new and existing programs and working through the qualification process with our customers. These new opportunities could provide the foundation for follow-on production orders for many years to come."

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.

CONTACT
Mitchell Binder
President & Chief Executive Officer
631-435-8300

(See Accompanying Tables)

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

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Net sales	$ 5,181	$ 5,396	$ 9,395	$ 10,403
Cost of sales	3,151	3,159	5,982	6,666
Gross profit	2,030	2,237	3,413	3,737
Selling general and administrative expenses	1,676	2,384	3,359	4,927
Interest expense	9	10	18	29
Investment and other (income) expense	(4)	3	(8)	(7)
Income (loss) before taxes	349	(160)	44	(1,212)
Income tax provision	18	11	39	21
Net income (loss)	$ 331	$ (171)	$ 5	$ (1,233)
Basic earnings (loss) per share	$ 0.08	$ (0.04)	$ 0.00	$ (0.28)
Diluted earnings (loss) per share	$ 0.08	$ (0.04)	$ 0.00	$ (0.28)
Weighted average number of shares outstanding:				
Basic	4,396	4,373	4,397	4,376
Diluted	4,396	4,373	4,397	4,376

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
EBITDA (as adjusted) Reconciliation				
Net income (loss)	$ 331	$ (171)	$ 5	$ (1,233)
Interest expense	9	10	18	29
Tax expense	18	11	39	21
Depreciation and amortization	69	62	137	308
Stock based compensation	14	26	27	52
EBITDA (as adjusted) [1]	$ 441	$ (62)	$ 226	$ (823)
EBITDA (as adjusted) Per Diluted Share Reconciliation				
Net income (loss)	$ 0.08	$ (0.04)	$ 0.00	$ (0.28)
Interest expense	0.00	0.00	0.00	0.01
Tax expense	0.00	0.00	0.01	0.00
Depreciation and amortization	0.02	0.02	0.03	0.07
Stock based compensation	0.00	0.01	0.01	0.01
EBITDA (as adjusted), per diluted share [1]	$ 0.10	$ (0.01)	$ 0.05	$ (0.19)

[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 (used in) provided by operating activities (1)	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
EBITDA (as adjusted)	$ 226	$ (823)
Interest expense	(18)	(29)
Income tax expense	(39)	(21)
(Loss) gain on sale of marketable securities	2	(2)
Loss on disposal of property and equipment	0	11
Bond amortization	(2)	(3)
Net change in operating assets and liabilities	(1,257)	1,350
Cash flows (used in) provided by operating activities	$ (1,088)	$ 483

Orbit International Corp.
Consolidated Balance Sheets

	June 30, 2015 (unaudited)	December 31, 2014
ASSETS		
Current assets:		
Cash and cash equivalents	$ 871,000	$ 2,139,000
Investments in marketable securities	273,000	284,000
Accounts receivable, less allowance for doubtful accounts	2,969,000	1,891,000
Inventories	11,740,000	11,089,000
Other current assets	170,000	222,000
Total current assets	16,023,000	15,625,000
Property and equipment, net	528,000	641,000
Goodwill	868,000	868,000
Other assets	40,000	40,000
Total assets	$ 17,459,000	$ 17,174,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Note payable-bank	1,575,000	1,725,000
Accounts payable	831,000	503,000
Accrued expenses	896,000	902,000
Income tax payable	23,000	-
Customer advances	276,000	190,000
Total current liabilities	3,601,000	3,320,000
Other non-current liabilities	26,000	37,000
Total liabilities	3,627,000	3,357,000
Stockholders' Equity		
Common stock	522,000	522,000
Additional paid-in capital	22,875,000	22,848,000
Treasury stock	(2,236,000)	(2,225,000)
Accumulated other comprehensive loss	(14,000)	(8,000)
Accumulated deficit	(7,315,000)	(7,320,000)
Stockholders' equity	13,832,000	13,817,000
Total liabilities and stockholders' equity	$ 17,459,000	$ 17,174,000