FOR IMMEDIATE RELEASE

ORBIT INTERNATIONAL CORP. REPORTS 2016 YEAR END RESULTS

Fourth Quarter 2016 Net Income of $828,000 ($0.20 per share) v. Net Income of $583,000 ($0.14 per share) in Prior Year Period

Current Year and Quarter Earnings Include $300,000 ($0.07 per share) Deferred Tax Benefit

2016 Net Income of $1,392,000 ($0.33 per share) v. Net Income of $902,000 ($0.21 per share) in Prior Year

- **Backlog at 12/31/16 up 17% from Prior Year-End**
- **Company Repurchases 196,201 Shares During 2016**
- **All Bank Debt Paid Off During Fourth Quarter 2016**
- **Board Authorizes New $450,000 Repurchase Plan of Common Stock**

Hauppauge, New York, March 9, 2017 - Orbit International Corp. (OTC PINK:ORBT) today announced results for the fourth quarter and year ended December 31, 2016.

Fourth Quarter 2016 vs. Fourth Quarter 2015

- Net sales were $5,522,000, as compared to $5,518,000.
- Gross margin was 40.3%, as compared to 41.6%.
- Net income was $828,000 ($0.20 per diluted share), as compared to net income of $583,000 ($0.14 per diluted share). Net income for the current period includes $300,000 ($0.07 per diluted share) of a deferred tax benefit.
- Earnings before interest, taxes, depreciation and amortization and stock-based compensation (EBITDA, as adjusted) was $598,000 ($0.14 per diluted share), as compared to $690,000 ($0.16 per diluted share).

Full Year 2016 vs. Full Year 2015

- Net sales were $20,726,000, as compared to $20,130,000.
- Gross margin was 36.8%, as compared to 38.1%.
- Net income was $1,392,000 ($0.33 per diluted share), as compared to $902,000 ($0.21 per diluted share).
- Earnings before interest, taxes, depreciation and amortization and stock-based compensation (EBITDA, as adjusted) was $1,334,000 ($0.31 per diluted share), as compared to $1,288,000 ($0.30 per diluted share).
- Backlog at December 31, 2016 was $13.0 million as compared to $13.4 million at September 30, 2016 and $11.1 million at December 31, 2015.

Mitchell Binder, President & Chief Executive Officer, stated, “Our net income for the full year reflects a stronger second half of operating results in 2016. Exclusive of the income tax benefit recorded in the fourth quarter, our net income for the twelve months ended December 31, 2016 increased by 21% over the prior year. This increase resulted from slightly improved sales and tight management of our operating costs. Our better operating results over the past two years have improved our operating cash flow and overall financial condition. This has enabled us to repurchase a significant amount of our shares as well as pay off our bank debt in the fourth quarter.

Mr. Binder added, "Our gross margins for the fourth quarter and full year were slightly lower than their respective comparable periods due to weaker sales from our Power Group and its product mix. However, we continue to tightly manage our selling, general and administrative costs. Our challenge remains to drive our revenue levels higher, which due to our operating leverage should further improve our operating margins. Our Electronics Group had a strong year of bookings in 2016 including over $3,600,000 in bookings in the fourth quarter. This helped increase our year over year backlog at December 31, 2016 by 17% and has well positioned our delivery schedules for the first half of 2017.

Mr. Binder added, "Our Power Group continues to struggle through weakness in the oil and gas industry and its test and measurement business. However, through tight cost management, we continue to be profitable in this segment. Our goal is to build up our bid pipeline for our COTS products and our new VPX technology. We are expecting a significant follow-on order for one of our COTS products in the second quarter of 2017 although timing is always an uncertainty. We continue to receive small preproduction orders for our new VPX products and we continue to make new alliances with many of the prime contractors seeking our technology. We are hopeful that contract values will begin to increase as some of these programs move from the preproduction to production stage during 2017."

David Goldman, Chief Financial Officer, noted, "Our profitability from the last seven quarters has had a positive impact on our balance sheet and overall financial condition. At December 31, 2016, total current assets were approximately $15.3 million versus total current liabilities of approximately $1.6 million for a 9.7 to 1 current ratio. Cash, cash equivalents and marketable securities as of December 31, 2016, aggregated approximately $2.3 million. During the quarter, we paid down $1,025,000 of our debt, which fully paid off the amount owed under our line of credit. 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 December 31, 2016 was $3.42 as compared to $3.23 at September 30, 2016 and $3.10 at December 31, 2015 (Note this does not include any additional value for the remaining deferred tax asset still reserved for at December 31, 2016). We reduced the valuation allowance on our deferred tax asset which resulted in a $300,000 deferred tax benefit and net deferred tax asset. Also, during the quarter, we purchased approximately 95,000 shares (approximately $360,000) of our common stock."

Mr. Binder concluded, "Overall, we completed a successful year with improved operating results, an increase in backlog year over year and strong operating cash flow. Our goal is to build on our 2016 results and continue to drive revenue to maximize our operating performance. Our Electronics Group continues to build up a firm bid pipeline and is working with its customers on both new developmental efforts and follow-on opportunities. As a result of our confidence in our business outlook, our Board of Directors has authorized management to purchase up to an additional $450,000 of our common stock. "

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)

	Three Months Ended December 31, (unaudited)		Year Ended December 31, (unaudited)	
	2016	**2015**	**2016**	**2015**
Net sales	$ 5,522	$ 5,518	$ 20,726	$ 20,130
Cost of sales	3,295	3,220	13,093	12,464
Gross profit	2,227	2,298	7,633	7,666
Selling general and administrative expenses	1,689	1,702	6,568	6,730
Interest expense	4	8	27	35
Investment and other (income) expense	(5)	(11)	(30)	(24)
Income before taxes	539	599	1,068	925
Provision for (benefit from) income taxes	(289)	16	(324)	23
Net income	$ 828	$ 583	$ 1,392	$ 902
Basic income per share	$ 0.20	$ 0.14	$ 0.33	$ 0.21
Diluted income per share	$ 0.20	$ 0.14	$ 0.33	$ 0.21

Weighted average number of shares outstanding:				
Basic	4,156	4,302	4,234	4,358
Diluted	4,169	4,302	4,245	4,358

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

	Three Months Ended December 31, (unaudited)		Year Ended December 31, (unaudited)	
	2016	**2015**	**2016**	**2015**
EBITDA (as adjusted) Reconciliation				
Net income	$ 828	$ 583	$ 1,392	$ 902
Interest expense	4	8	27	35
Tax (benefit) expense	(289)	16	(324)	23
Depreciation and amortization	42	69	185	273
Stock-based compensation	13	14	54	55
EBITDA (as adjusted) (1)	$ 598	$ 690	$ 1,334	$ 1,288
EBITDA (as adjusted) Per Diluted Share Reconciliation				
Net income	$ 0.20	$ 0.14	$ 0.33	$ 0.21
Interest expense	0.00	0.00	0.01	0.01
Tax (benefit) expense	(0.07)	0.00	(0.08)	0.01
Depreciation and amortization	0.01	0.02	0.04	0.06
Stock-based compensation	0.00	0.00	0.01	0.01
EBITDA (as adjusted), per diluted share (1)	$ 0.14	$ 0.16	$ 0.31	$ 0.30

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.

	Year Ended December 31,	
Reconciliation of EBITDA (as adjusted) to cash flows provided by operating activities (1)	**(unaudited) 2016**	**2015**
EBITDA (as adjusted)	$ 1,334	$ 1,288

Interest expense	(27)	(35)
Income tax (benefit) expense	24	(23)
Loss (gain) on sale of marketable securities	-	3
Bond amortization	(5)	(5)
Net change in operating assets and liabilities	1,127	(987)
Cash flows provided by operating activities	$ 2,453	$ 241

Orbit International Corp.
Consolidated Balance Sheets

	December 31, 2016 (unaudited)	December 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	$ 2,076,000	$ 1,747,000
Investments in marketable securities	210,000	235,000
Accounts receivable, less allowance for doubtful accounts	2,775,000	3,264,000
Inventories	10,002,000	10,694,000
Income tax receivable	18,000	9,000
Other current assets	205,000	259,000
Total current assets	15,286,000	16,208,000
Property and equipment, net	270,000	408,000
Goodwill	868,000	868,000
Deferred tax asset	300,000	-
Other assets	40,000	40,000
Total assets	$ 16,764,000	$ 17,524,000
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	483,000	608,000
Accrued expenses	1,000,000	856,000
Customer advances	87,000	189,000
Total current liabilities	1,570,000	1,653,000
Line of credit	-	1,410,000
Other liabilities	-	16,000
Total liabilities	1,570,000	3,079,000
Stockholders' Equity		

Common stock	488,000	514,000
Additional paid-in capital	22,029,000	22,659,000
Treasury stock	(2,273,000)	(2,273,000)
Accumulated other comprehensive loss	(24,000)	(37,000)
Accumulated deficit	(5,026,000)	(6,418,000)
Stockholders' equity	15,194,000	14,445,000
Total liabilities and stockholders' equity	$ 16,764,000	$ 17,524,000

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