RF INDUSTRIES, LTD.

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RF Industries' Board of Directors Doubles The Company's Regular Quarterly Cash Dividend to $0.05 Per Common Share; Declares $0.25 Special Cash Dividend

SAN DIEGO, CALIFORNIA, July 21, 2011 . . . **RF Industries (NASDAQ:RFIL)** announced today that its Board of Directors has declared a doubling of the Company's regular quarterly cash dividend from $0.025 per common share to $0.05 per common share. The regular quarterly cash dividend will be payable October 17, 2011 to shareholders of record on September 30, 2011.

RFI also announced today that its Board of Directors has also declared a special one-time cash dividend of $0.25 per common share, payable on September 1, 2011 to shareholders of record on August 15, 2011.

Howard Hill, RFI's CEO, said, "In light of the acquisition of Cables Unlimited, its anticipated cash flow, the continuing growth of our businesses and the historically low interest income earned on our cash, the Board of Directors concluded that, at least for the foreseeable future, our shareholders should benefit from RFI's strong cash position through an increase in the Company's dividend rate."

James Doss, RFI's President and CFO said, "After our acquisition of Cables Unlimited last June 15, 2011 for $5.6 million, only $2.8 million of which was in cash, the Board decided to return to shareholders, via a special one-time cash dividend, a portion of those excess cash balances which are not anticipated to be necessary for acquisitions or operations in the near future. These funds were accumulated under the assumption that the Company would be required to finance a significant acquisition in cash. RFI's current acquisition candidates and investment opportunities do not require such large cash balances."

At May 31, 2011, RFI reported cash and cash equivalents of $4,607,000 and investments in short and long-term certificates of deposits of $5,624,000 for a total of $10,231,000 in liquid, short-term and long-term capital resources. The Company anticipates that liquid short-term and long-term capital resources, after the Cables Unlimited acquisition and related expenses, but prior to the distribution of the special cash dividend, will be approximately $8.0 million." RFI currently has approximately 7,001,000 shares outstanding.

(more)

About RF Industries

RFI manufactures, designs and distributes Radio Frequency (RF) connectors and cable assemblies, medical cabling products, RF wireless products, and fiber optic cable products. Coaxial connectors, cable assemblies and custom microwave RF connectors are used for Wi-Fi, PCS, radio, test instruments, computer networks, antenna devices, aerospace, OEM and Government agencies. Medical Cabling and Interconnector products are specialized custom electrical cabling products for the medical equipment monitoring market. RF Wireless products include digital data transceivers for industrial monitoring, wide area networks, GPS tracking and mobile wireless network solutions. Fiber optic cable, connector and harness products serve computer, aerospace, computer networking and specialty applications.

Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements are subject to a number of factors that could cause actual results to differ materially. The Company's declaration of a dividend or a special one-time dividend does not commit the board of directors to declare future dividends or special dividends. Each future dividend will be considered and declared by the board of directors in its discretion. The ability of the board of directors to continue to declare dividends will depend on a number of factors, including the Company's future financial condition and profitability.

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