

News Release

Graham Corporation 20 Florence Avenue Batavia, NY 14020

IMMEDIATE RELEASE

Graham Corporation Announces Third Quarter Fiscal Year 2011 Financial Results Release and Conference Call

BATAVIA, NY, January 18, 2011 – Graham Corporation (NYSE Amex: GHM) announced today that it will release its results of operations for the third quarter of fiscal year 2011, which ended December 31, 2010, before the opening of financial markets on Friday, February 4, 2011, followed by a live webcast and teleconference at 11:00 a.m. Eastern Time.

During the teleconference, James R. Lines, President and Chief Executive Officer, and Jeffrey F. Glajch, Vice President Finance and Administration and Chief Financial Officer, will review the Company's financial and operating results as well as the Company's strategy and outlook. A question-and-answer session will follow.

Graham's conference call can be accessed by dialing 1-201-689-8560 and requesting conference ID number 364158. The webcast can be monitored on the Company's Web site at www.graham-mfg.com.

To listen to the archived call, dial 1-858-384-5517, and enter the conference ID number 364158. The telephonic replay will be available from 2:00 p.m. on the day of release through February 11, 2011. A transcript of the call will be posted to Graham's Web site, once available.

ABOUT GRAHAM CORPORATION

With world-renowned engineering expertise in vacuum and heat transfer technology, Graham Corporation is a global designer, manufacturer and supplier of custom-engineered ejectors, pumps, condensers, vacuum systems and heat exchangers. For over 70 years, Graham has built a reputation for top quality, reliable products and high-standards of customer service. Sold either as components or complete system solutions, the principal markets for Graham's equipment are energy, including oil and gas refining and nuclear and other power generation, chemical/petrochemical and other process industries. In addition, Graham's equipment can be found in diverse applications, such as metal refining, pulp and paper processing, shipbuilding, water heating, refrigeration, desalination, food processing, pharmaceutical, heating, ventilating and air conditioning, and in nuclear power installations, both inside the reactor vessel and outside the containment vessel.

Graham Corporation's reach spans the globe. Its equipment is installed in facilities from North and South America to Europe, Asia, Africa and the Middle East. Graham routinely posts news and other important information on its website, www.graham-mfg.com, where additional comprehensive information on Graham Corporation and its subsidiaries can be found.

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