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FOR IMMEDIATE RELEASE

**Federal Signal to Form New Division: Federal Signal Technologies Group**

*Division to Focus on Intelligent Transportation Solutions Market*

*To be Comprised of Recently Acquired Diamond Consulting, Sirit and VESystems Combined with PIPS Technology and Federal Automated Parking Devices*

OAK BROOK, Ill., March 16, 2010 /PRNewswire-FirstCall/ -- Federal Signal Corporation (NYSE: FSS), a leader in environmental, safety and transportation solutions, today announced that it will form Federal Signal Technologies Group ("FSTech"), a new division to be focused on Intelligent Transportation Systems ("ITS") solutions. FSTech will be comprised of recently acquired Diamond Consulting, Sirit and VESystems as well as the Company's PIPS Technology and Federal Automated Parking Devices ("FAPD") units.

Manfred Rietsch, previously Chief Executive Officer of VESystems, will serve as the Group President of FSTech, reporting to William Osborne, Federal Signal's President and Chief Executive Officer.

"VESystems, Sirit, Diamond Consulting, PIPS and FAPD have a proven record of success in jointly delivering superior technology-based client solutions," said William Osborne, Federal Signal's President and Chief Executive Officer. "Each of these companies is an industry leader and we believe that the combined FSTech will further differentiate Federal Signal within the ITS sector. Global market trends are robust and by helping customers capitalize on ITS, we are confident that FSTech will drive long-term revenue generation and earnings growth providing enhanced value to Federal Signal stockholders."

"FSTech will bring a revolutionary way of doing business to the ITS industry, based on openness and partnership between provider and client," said Manfred Rietsch, Group President of FSTech. "Our combined companies will give FSTech a superior, 'open architecture' technology platform and service offering, which customers can choose to employ on a modular or integrated basis. We are excited about the opportunity to share ideas and best practices and look forward to better serving the ITS sector."

FSTech will bring together five companies:

VESystems designs, develops and deploys advanced, cost-effective and easy-to-use software applications and customer management systems and services for the electronic toll collection industry. VESystems' technological innovation and operational excellence help clients achieve economies and maximize returns with products and services featuring unparalleled speed, intelligent search capabilities, on-line internet and telephone system integration, dynamic reporting functions, ease of use and open system architecture on modern platforms.

Sirit is a leading designer, developer and manufacturer of Radio Frequency Identification ("RFID") technology for applications such as Tolling, Electronic Vehicle Registration, Parking and Access Control, Cashless Payments and Supply Chain Systems. Sirit's products are built on more than 16 years of Radio Frequency domain expertise addressing multiple frequencies, multiple protocols and are compliant with global standards.

Diamond Consulting is a market leader in automatic vehicle detection and classification technology, using advanced proprietary software in a variety of safety, tolling and data collection applications. Diamond Consulting is recognized worldwide by the Idris® brand. Idris classifies vehicles to the highest available accuracy and is the de-facto standard in the U.S. for axle-based Electronic Toll Collection, the process of collecting tolls without the use of toll booths or otherwise requiring vehicles to stop. Together with PIPS, it is also at the heart of the latest generation of tolling – All Electronic Toll Collection.

PIPS Technology is an industry leader in the development and manufacture of Automated License Plate Recognition Systems ("ALPR"). PIPS' broad range of ALPR products provide the next generation solutions for Travel Time Measurement, Law Enforcement, Tolling, Congestion Charging, Access Control, Traffic Monitoring and Automated Site Security Solutions. With over 8,000 cameras deployed globally, PIPS has a wide range of patents covering ALPR technology and its application.

Federal Automated Parking Devices ("FAPD") is the largest U.S. manufacturer of parking, access and revenue control systems. FAPD introduced the first completely integrated facility management system software to the parking industry, pioneering the system that made the variable-rate "self-park" facility possible. FAPD continues to supply technology and services to the parking facilities industry.

#### About Federal Signal

Federal Signal Corporation (NYSE: FSS) enhances the safety, security and well-being of communities and workplaces around the world. Founded in 1901, Federal Signal is a leading global designer and manufacturer of products and total solutions that serve municipal, governmental, industrial and institutional customers. Headquartered in Oak Brook, Ill., with manufacturing facilities worldwide, Federal Signal operates three groups: Safety and Security Systems, Environmental Solutions and Fire Rescue. For more information on Federal Signal, visit: <http://www.federalsignal.com>.

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