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REGENCY TOWERS, 1415 W. 22ND ST., OAK BROOK, ILLINOIS 60523

Federal Signal Corporation Announces Plans for New Credit Facilities

Oak Brook, Ill., January 11, 2012 – Federal Signal Corporation (NYSE: FSS), a leader in environmental, safety and transportation solutions, announced today that it has signed a proposal letter that outlines certain material terms and conditions for a \$215 million term loan. The Company also announced it has signed a commitment letter for a \$100 million senior secured asset-based credit facility.

Proceeds from the \$215 million term loan and a concurrent draw from the funds available under the new asset-based credit facility will be used to repay borrowings under the Company's existing secured credit facility, outstanding debt under its private placement notes, and fees and expenses related to this refinance.

The two new facilities are expected to close before the end of the first quarter of 2012. Final terms will be disclosed after customary due diligence and documentation is completed which is expected to occur before the Company's Form 10-K for fiscal year 2011 is filed.

"This is an important step to strengthening the Company's balance sheet and providing opportunities for future growth at Federal Signal," stated Dennis Martin, Federal Signal Corporation's President and CEO.

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, the company operates four groups: Safety and Security Systems, Environmental Solutions, Federal Signal Technologies, and Fire Rescue. For more information on Federal Signal, visit: <http://www.federalsignal.com>.

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