



RESEARCH FRONTIERS RECEIVES 2007 NORTH AMERICAN FROST & SULLIVAN AWARD FOR EXCELLENCE IN TECHNOLOGY

WOODBURY, NEW YORK, February 22, 2007 – Research Frontiers Inc. (Nasdaq: REFR), the developer and licensor of patented SPD-Smart™ light-control film technology, has been named the recipient of the *2007 North American Frost & Sullivan Award for Excellence in Technology* for the field of glazings for glass. Frost & Sullivan bestows the award to the company that has pioneered the development and introduction of an innovative technology that is expected to bring significant contributions to the industry in terms of technology adoption, change and competitive posture.

Frost & Sullivan's award presentation noted the importance of SPD-Smart light-control technology in various industries: "SPD-Smart products could result in a fundamental shift in the use of glass with installations spanning areas ranging from commercial and residential architecture, to automotive, aerospace, and marine OEM offerings that use SPD-Smart products."

SPD-Smart glazings are now being introduced in a wide variety of products including architectural and transportation vehicle windows. In a window, sunroof, or other product using VaryFast™ SPD-Smart technology, the user can manually or automatically "tune" the amount of light, glare and heat coming into a home, office, aircraft, train or other vehicle. SPD-Smart windows reduce energy consumption and also block over 99% of harmful ultraviolet (UV) radiation, thus protecting occupants and interiors.

Among the areas of analysis, Frost & Sullivan examined the value of SPD-Smart products to the architectural, automotive, aerospace, railway, marine, appliance and other industries. "SPD technology offers exceptional benefits across multiple sectors," said Archana Jayarajah, Technical Insights Research Analyst for Frost & Sullivan. "In architectural applications, key value drivers are SPD's energy efficiency and daylighting ability, while for aerospace applications where light levels are especially intense, weight-saving SPD glazings reduce maintenance and offer an unprecedented combination of dynamic control of light, glare and heat through windows. Likewise, in response to the trend in automotive towards larger panoramic sunroof systems in response to consumer demands for brighter and more open vehicle interiors, SPD glazings are able to instantly deliver desired shading levels automatically or at the touch of a button."

"We are very pleased to earn this distinguished award from Frost & Sullivan," noted Joseph M. Harary, President of Research Frontiers. "Frost & Sullivan's evaluation process was rigorous and involved hundreds of hours of primary research and interviews about SPD technology and other glazing materials, including liquid crystal and electrochromic technology. Frost & Sullivan noted that in

contrast to other variable tint smart glazing technologies, Research Frontiers' SPD-Smart technology offers fast switching speed, even over large surface areas, tunable light-transmission, and dark states that approach full privacy."

Recognition of the award follows significant commercialization milestones for SPD technology earlier this month. On February 1, Research Frontiers licensees Hitachi Chemical and Innovative Glass announced sales and delivery of wide-width SPD-Smart light-control film for smart architectural windows. On February 9, Raytheon Aircraft Company announced that it is now offering SPD-Smart electronic windows shades supplied by Research Frontiers licensee InspecTech Aero Service for all models of its Beechcraft® King Air aircraft.

Additional information about SPD-Smart windows and other products can be found at www.SmartGlass.com. To learn more about Frost & Sullivan's Best Practices Awards go to www.awards.frost.com.

About Research Frontiers Incorporated and SPD Technology

Research Frontiers Incorporated (Nasdaq: REFR) develops and licenses suspended particle device (SPD) technology used in VaryFast™ SPD-Smart™ controllable glass and plastic products. SPD technology, made possible by a flexible light-control film invented by Research Frontiers, allows the user to instantly and precisely control the shading of glass or plastic, either manually or automatically. SPD technology product applications include: SPD-Smart windows, sunshades, skylights and interior partitions for homes and buildings; automotive windows, sunroofs, sunvisors, sunshades, and mirrors; aircraft and marine windows and window shades; eyewear products; and flat panel displays for electronic products.

SPD-Smart film technology was awarded a "Best of What's New Award" from *Popular Science* magazine for home technology, received the *2007 North American Frost & Sullivan Award for Excellence in Technology for glass*, and was also recognized as one of the top technologies by the Society of Automotive Engineers' *Aerospace Engineering* magazine. SPD technology is covered by approximately 450 patents and patent applications held by RFI worldwide. Currently 34 companies are licensed to use Research Frontiers' patented SPD light-control technology in emulsions, films, or end-products. Information about Research Frontiers and its licensees can be found at www.SmartGlass.com.

Note: From time to time Research Frontiers may issue forward-looking statements which involve risks and uncertainties. This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results could differ and are not guaranteed. Any forward-looking statements should be considered accordingly. **SPD-Smart™, SPD-SmartGlass™, SmartGlass™, VaryFast™, Powered by SPD™, The View of the Future - Everywhere You Look™ and Visit SmartGlass.com - to change your view of the world™** are trademarks of Research Frontiers Incorporated.

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