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PRESS RELEASE

Omega Flex, Inc. announced today that at its meeting on December 8, 2010, the company's board of directors unanimously voted not to issue a dividend to the shareholders in the fourth quarter of 2010. In December 2009, the company issued a special dividend of \$2.00 per share, which was paid to obtain the then current favorable tax treatment on dividends and as a result of the company's favorable cash position. While the current debate in Washington has created uncertainty on the future tax regimes that will be in place in 2011 and beyond, the board has elected to retain and build the company's current cash position to take advantage of possible strategic opportunities in the near term. The company has fully repaid its existing financing line of credit, and has no long-term debt. With expected cash generation in 2011, these actions will position the company for strong growth in the future.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS – This news release contains forward-looking statements, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of Omega Flex to control. Certain statements in this news release constitute forward-looking statements with the meaning of the Private Securities Litigation Reform act of 1995, that are not historical facts, but rather reflect Omega Flex's current expectations concerning future results and events. The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Omega Flex (or entities in which Omega Flex has interests) or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's view only as of the date of this news release. Omega Flex undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.