

Q1 2007 Information Sheet

NASDAQ: ATRO

www.Astronics.com



Company Profile

Astronics Corporation is a leading manufacturer of advanced, high-performance lighting and electrical distribution systems for the global aerospace industry. Its strategy is to expand the value and content it provides to various aircraft platforms through product development and acquisition.

Astronics Corporation has a reputation for high-quality designs, exceptional responsiveness, strong brand recognition and best-in-class manufacturing practices and has positioned itself on the premier new aircraft platforms for the future.

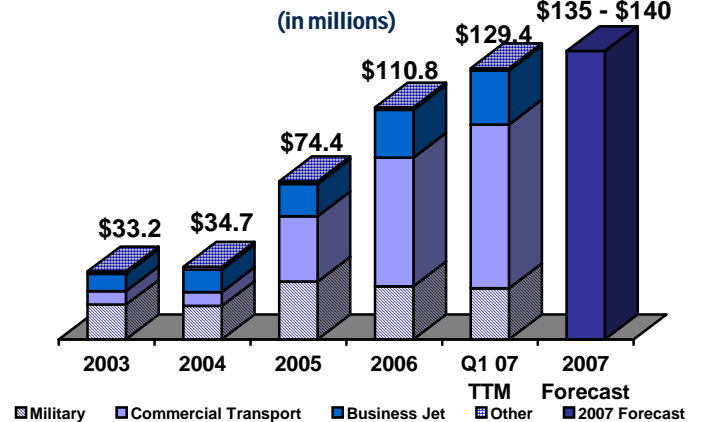
Strategy

- ◆ To increase the value and content of Astronics' products on industry leading aircraft platforms of the future through development and/or acquisition.
- ◆ To capture greater market share in the military, commercial and business jet markets around the world.
- ◆ To provide aircraft turnkey lighting and electrical power solutions to manufacturers, avionics companies and operators.

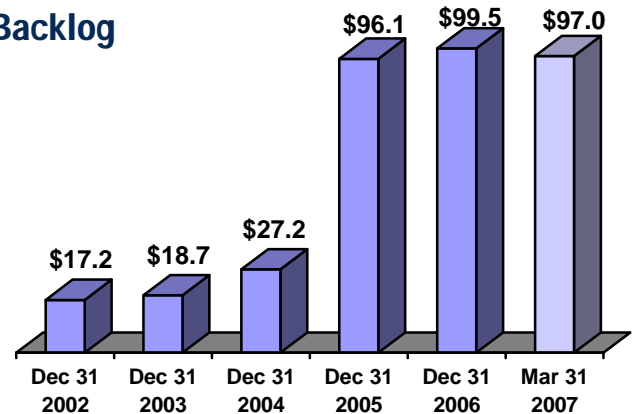
Investment Considerations

- ◆ Expanded product line and global opportunities, particularly in commercial aircraft platforms.
- ◆ Anticipated 2007 revenue: \$135 - \$140 million.
- ◆ Backlog of \$97.0 million at Mar. 31, 2007.
- ◆ Significant investment in engineering and development with several major aircraft programs over the last three years.
- ◆ Assertive management team with depth of experience in the aerospace industry.
- ◆ Earnings Drivers: 5-10 times higher ship-set content, increased aircraft production levels and continuous improvements in production efficiency.

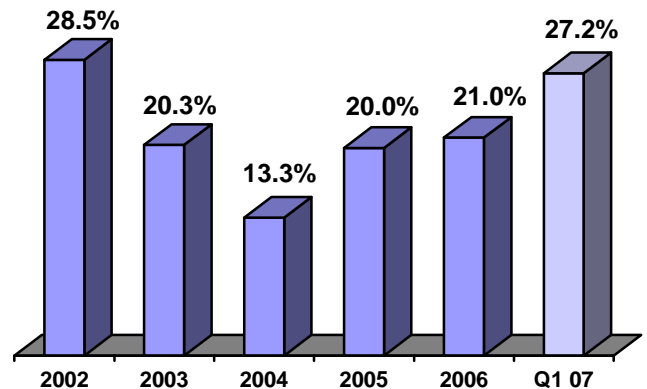
Sales Q1 07 TTM: \$129.4 million



Backlog



Gross Margin Improvement



Market Data (as of May 23, 2007) & Financial Highlights

Shares Outstanding* (millions) 8.1
 Market Cap (millions)..... \$218.7
 Avg. Daily Volume (3 mos).....30,511
 Recent Price\$27.45
 52-Week Range \$11.00 – 28.73

Price to Book.....6.19x
 Price to Earnings24.6x
 Operating Margin*.....17.2%
 Net Margin*.....11.0%
 Earnings per Share (Q1 07 TTM) \$1.14
 *as of March 31, 2007

Investor Relations Contact

David C. Burney
 Chief Financial Officer

130 Commerce Way
 East Aurora, NY 14052

(716) 805-1599 phone
 (716) 805-1286 fax
invest@astronics.com

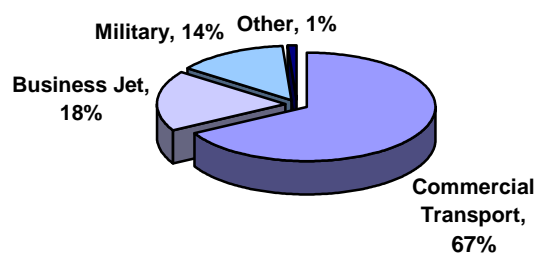
Financial Highlights

(in thousands except where noted)

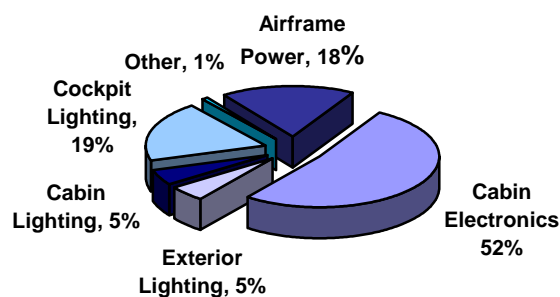
	First Quarter Ended		Year Ended		
	Mar 31 2007	Apr 1 2006	2006	Dec 31, 2005 (Restated)	2004
Sales	\$ 42,875	\$ 25,263	\$ 110,767	\$ 74,354	\$ 34,696
Cost of goods sold	31,225	19,851	87,519	59,484	30,087
Earnings before interest and tax and other (cont. ops.)	7,374	2,393	9,666	4,624	(868)
Net income (loss) (cont. ops.)	4,695	1,318	5,736	2,237	(734)
Earnings (loss) per share – diluted (cont. ops.)	\$ 0.56	\$ 0.16	\$ 0.69	\$ 0.28	\$ (0.09)
Weighted average shares – diluted	8,454	8,143	8,269	8,038	7,766
Operating margin	17.2%	9.5%	8.7%	6.2%	(2.5)%
Net margin (cont. ops.)	11.0%	5.2%	5.2%	3.0%	(2.1)%
Capital expenditures	\$ 3,045	\$ 645	\$ 5,400	\$ 2,498	\$ 1,136
Bookings	40,351	23,850	114,175	96,554	43,132
Backlog	\$ 97,003	\$ 94,706	\$ 99,527	\$ 96,119	\$ 27,170

	Mar 31, 2007	Dec 31, 2006	Dec 31, 2005 (Restated)	Dec 31, 2004
(\$, in thousands)				
Current assets	\$ 60,778	\$ 51,656	\$ 38,104	\$ 24,482
Non-current assets	33,284	30,882	28,335	20,754
Total assets	94,062	82,538	66,439	45,236
Current liabilities	40,419	\$ 34,219	\$ 24,755	\$ 6,378
Long-term debt	9,404	9,426	10,304	11,154
Other liabilities	7,587	7,545	5,962	5,044
Stockholders' equity	36,652	31,348	25,418	22,660
Total liabilities and stockholders' equity	94,062	82,538	66,439	45,236
Return on average assets	5.3%	8.3%	4.2%	(1.6)%
Return on average equity	13.8%	14.1%	9.3%	(3.2)%

Q1 07 Sales by Market: \$42.9 million



Q1 07 Sales by Product: \$42.9 million



First Quarter 2007 Highlights

- ◆ Sales for the first quarter of 2007 were \$42.9 million, a 70% increase compared with sales of \$25.3 million in the same period last year. Net income for the quarter was \$4.7 million, or \$0.56 per diluted share, compared with \$1.3 million, or \$0.16 per diluted share, in the first quarter of 2006.
- ◆ Sales for the cabin electronics product line, which provide a power source for in-flight entertainment systems and in-seat power for personal electronic devices, were \$22.5 million, a 161% increase from \$8.6 million in the first quarter of 2006. Sales to the business jet market increased 59% to \$7.8 million from \$4.9 million last year.
- ◆ Gross margin for the first quarter was 27.2%, an improvement of 5.8 percentage points from a gross margin of 21.4% in the same period the prior year.
- ◆ Selling, general and administrative (SG&A) expenses were \$4.3 million for the first quarter of 2007, up from \$3.0 million in the same period the prior year. As a percentage of sales, SG&A for the quarter declined to 10.0% compared with 12.0% in the same period the prior year.
- ◆ Bookings for the first quarter of 2007 were \$40.4 million compared with \$23.9 million in the first quarter of 2006. Backlog at the end of the first quarter was \$97.0 million, compared with \$94.7 million and \$99.5 million at the end of the first and fourth quarters of 2006, respectively.