



Company Profile

Astronics Corporation is a trusted leader in innovative, high performance lighting, power generation, control and 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 is unique in its ability to address the complete lighting and electrical power system needs of aircraft in the military, commercial transport and business jet markets.

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.

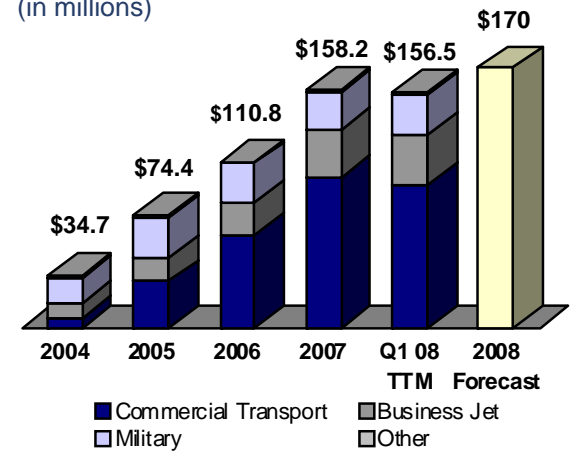
Strategy

- ◆ Positioned for growth on the high profile, next generation aircraft platforms with expanded value and content of products.
- ◆ To capitalize on favorable market conditions by capturing greater market share in the military, commercial and business jet markets around the world.
- ◆ To provide turnkey lighting and electrical power solutions to aircraft manufacturers, avionics companies and operators.

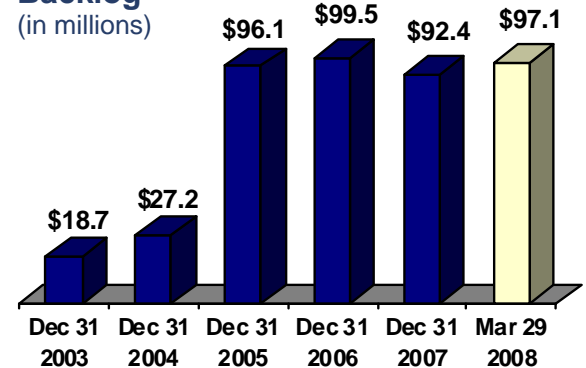
Investment Considerations

- ◆ Expanded product line and global opportunities.
- ◆ Anticipated 2008 revenue: \$170 million.
- ◆ Backlog of \$97.1 million at March 29, 2008.
- ◆ Significant investment in engineering and development with several major aircraft programs over the last three years and numerous future opportunities.
- ◆ Assertive, calculated risk takers on the 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.

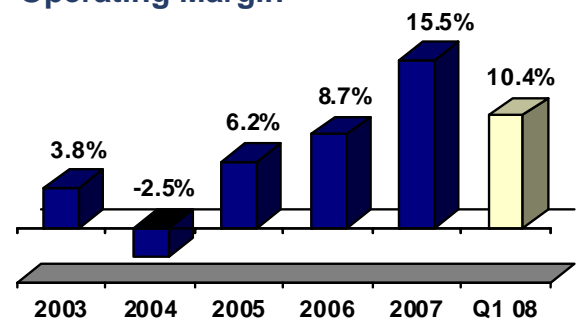
Sales Q1 2008 TTM: \$156.5 million
(in millions)



Backlog
(in millions)



Operating Margin



Market Data (as of April 30, 2008) & Financial Highlights

Shares Outstanding (millions).....	8.2	Price to Book.....	2.8x
Market Cap (millions).....	\$147	Price to Earnings	11.5x
Avg. Daily Volume (3 mos).....	78,576	Operating Margin (Q1 2008).....	10.4%
Recent Price	\$17.80	Net Margin (Q1 2008).....	6.4%
52-Week Range.....	\$16.71 – 54.20	Diluted EPS (Q1 2008).....	\$0.31

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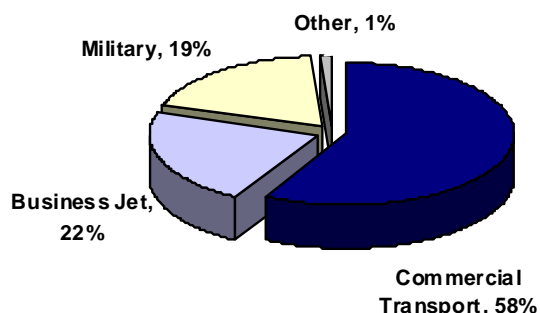
Financial Highlights

(in thousands except where noted)

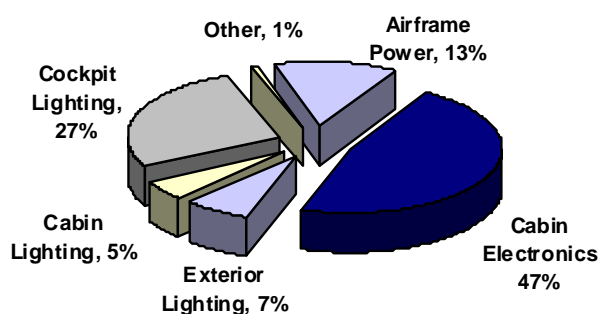
	First Quarter Ended		Year Ended		
	Mar 29, 2008	Mar 31, 2007	2007	Dec 31, 2006	2005
Sales	\$ 41,089	\$ 42,875	\$ 158,240	\$ 110,767	\$ 74,354
Cost of goods sold	32,590	31,225	117,370	87,519	59,484
Earnings before interest and tax and other	4,290	7,374	24,462	9,666	4,624
Net income	2,647	4,695	15,391	5,736	2,237
Earnings per share – diluted	\$ 0.31	\$ 0.56	\$ 1.80	\$ 0.69	\$ 0.28
Weighted average shares – diluted	8,593	8,454	8,569	8,269	8,038
Operating margin	10.4%	17.2%	15.5%	8.7%	6.2%
Net margin	6.4%	11.0%	9.7%	5.2%	3.0%
Capital expenditures	\$ 1,011	\$ 3,045	\$ 9,592	\$ 5,400	\$ 2,498
Bookings	45,830	40,351	151,121	114,175	96,554
Backlog	\$ 97,149	\$ 97,003	\$ 92,408	\$ 99,527	\$ 96,119

(\$, in thousands)	Mar 29, 2008	Dec 31, 2007	Dec 31, 2006	Dec 31, 2005
Current assets	\$ 65,700	\$ 64,021	\$ 51,656	\$ 38,104
Non-current assets	39,593	40,100	30,882	28,335
Total assets	105,293	104,121	82,538	66,439
Current liabilities	\$ 29,975	\$ 31,921	\$ 34,219	\$ 24,755
Long-term debt	14,613	14,684	9,426	10,304
Other liabilities	8,366	8,284	7,545	5,962
Stockholders' equity	52,339	49,232	31,348	25,418
Total liabilities and stockholders' equity	105,293	104,121	82,538	66,439
Return on average assets	2.7%	16.5%	7.7%	4.0%
Return on average equity	5.9%	38.2%	20.2%	9.3%

Q1 2008 Sales by Market: \$41.1 million



Q1 2008 Sales by Product: \$41.1 million



First Quarter 2008 Highlights

- ◆ Sales for the first quarter of 2008 were \$41.1 million, a 4.2% decrease compared with sales of \$42.9 million in the same period last year. Net income in the first quarter of 2008 was \$2.6 million, or \$0.31 per diluted share, compared with \$4.7 million, or \$0.56 per diluted share, in the same period the prior year.
- ◆ Sales in the first quarter of 2008 increased 13.3% compared with the fourth quarter of 2007. Net income and earnings per diluted share increased 27.9% and 29.2%, respectively when compared with the fourth quarter of 2007.
- ◆ Sales to the commercial transport market decreased \$4.7 million to \$23.9 million as a result of lower demand for in flight entertainment systems and in seat power systems.
- ◆ Sales to the business jet market increased by 17.6% over last year's first quarter to \$9.1 million as a result of increased production rates for new programs such as the Eclipse 500.
- ◆ Sales to the military markets increased by 26% to \$7.8 million compared with last year's first quarter. The increase was a result of increased volume for new build aircraft, as well as higher aftermarket volume.
- ◆ Bookings in the first quarter of 2008 were \$45.8 million, a 13.4% increase compared with bookings of \$40.4 million in the same period the prior year. Bookings were also up 18.3% compared with bookings of \$38.7 million in the fourth quarter of 2007.

This fact sheet may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. One can identify these forward-looking statements by the use of the words such as "expect," "anticipate," "plan," "may," "will," "estimate" or other similar expressions. Because such statements apply to future events, they are subject to risks and uncertainties that could cause the actual results to differ materially. Important factors, which could cause actual results to differ materially, are described in Astronics' reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.