



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.

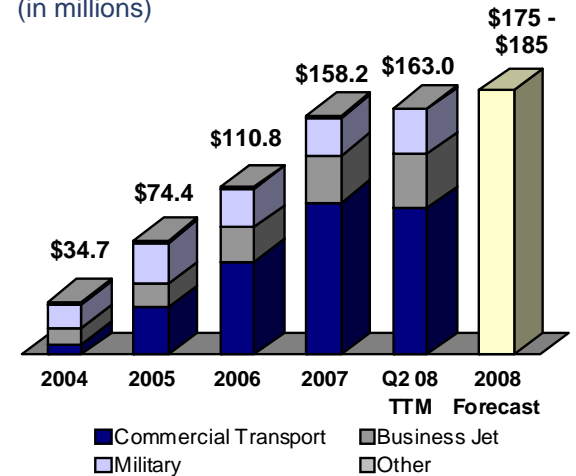
Strategy

- ◆ 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.

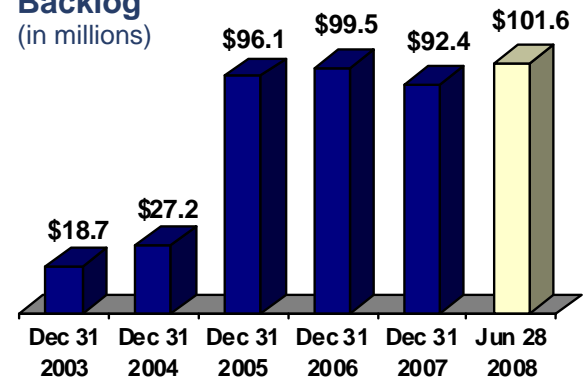
Investment Considerations

- ◆ Expanded product line and global opportunities.
- ◆ Anticipated 2008 revenue: \$175 - \$185 million.
- ◆ Backlog of \$101.6 million at June 28, 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.

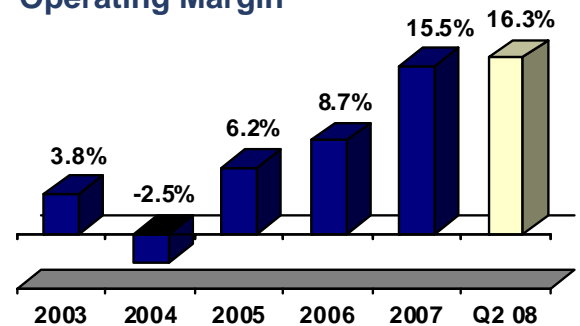
Sales Q2 2008 TTM: \$163.0 million
(in millions)



Backlog
(in millions)



Operating Margin



Market Data (as of August 6, 2008) & Financial Highlights

Shares Outstanding (millions).....	8.2	Price to Book.....	3.4x
Market Cap (millions).....	\$195	Price to Earnings	13.5x
Avg. Daily Volume (3 mos).....	41,602	Operating Margin (Q2 2008).....	16.3%
Recent Price	\$23.97	Net Margin (Q2 2008).....	10.7%
52-Week Range.....	\$54.20 – 12.30	Diluted EPS (Q2 2008).....	\$0.60

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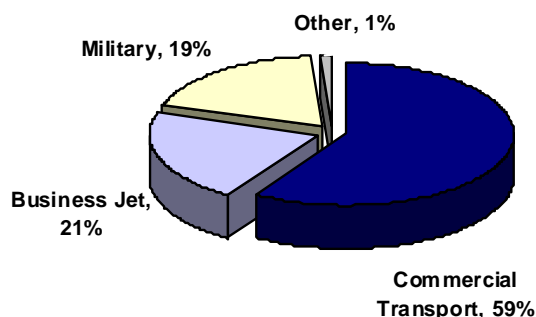
Financial Highlights

(in thousands except where noted)

	Second Quarter Ended		Year Ended		
	Jun 28, 2008	Jun 30, 2007	2007	Dec 31, 2006	2005
Sales	\$ 47,889	\$ 41,368	\$ 158,240	\$ 110,767	\$ 74,354
Cost of goods sold	35,766	29,933	117,370	87,519	59,484
Earnings before interest and tax and other	7,810	7,031	24,462	9,666	4,624
Net income	5,116	4,501	15,391	5,736	2,237
Earnings per share – diluted	\$ 0.60	\$ 0.53	\$ 1.80	\$ 0.69	\$ 0.28
Weighted average shares – diluted	8,493	8,535	8,569	8,269	8,038
Operating margin	16.3%	17.0%	15.5%	8.7%	6.2%
Net margin	10.7%	10.9%	9.7%	5.2%	3.0%
Capital expenditures	\$ 1,119	\$ 2,872	\$ 9,592	\$ 5,400	\$ 2,498
Bookings	52,386	38,711	151,121	114,175	96,554
Backlog	\$ 101,646	\$ 94,346	\$ 92,408	\$ 99,527	\$ 96,119

(\$, in thousands)	Jun 28, 2008	Dec 31, 2007	Dec 31, 2006	Dec 31, 2005
Current assets	\$ 72,409	\$ 64,021	\$ 51,656	\$ 38,104
Non-current assets	39,712	40,100	30,882	28,335
Total assets	112,121	104,121	82,538	66,439
Current liabilities	\$ 31,806	\$ 31,921	\$ 34,219	\$ 24,755
Long-term debt	14,175	14,684	9,426	10,304
Other liabilities	8,284	8,284	7,545	5,962
Stockholders' equity	57,856	49,232	31,348	25,418
Total liabilities and stockholders' equity	112,121	104,121	82,538	66,439
Return on average assets	4.7%	16.5%	7.7%	4.0%
Return on average equity	9.3%	38.2%	20.2%	9.3%

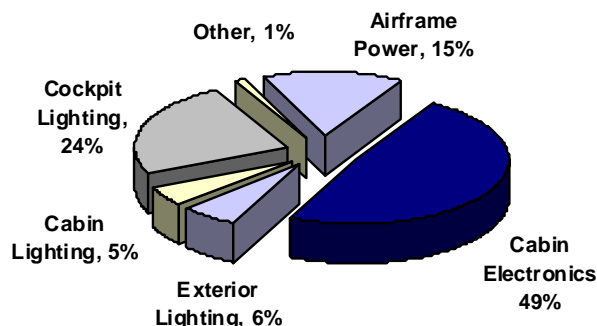
Q2 2008 Sales by Market: \$47.9 million



Second Quarter 2008 Highlights

- ◆ Sales for the second quarter of 2008 were \$47.9 million, a 15.8% increase compared with sales of \$41.4 million in the same period last year. Net income in the second quarter of 2008 was \$5.1 million, or \$0.60 per diluted share, compared with \$4.5 million, or \$0.53 per diluted share, in the same period the prior year.
- ◆ Strong sales of airframe power, exterior and cockpit lighting to the military and business jet sectors drove the increase in sales year-over-year. Sales to the business jet market increased 55%, to \$10.2 million in the second quarter of 2008, due to higher aircraft build rates and incremental content on new aircraft.
- ◆ Military sales were up 32%, to \$8.9 million, compared with the same period last year as a result of volume related increases of new build aircraft and military spares.
- ◆ Gross profit was \$12.1 million, or 25.3% of sales, in the second quarter of 2008 compared with \$11.4 million, or 27.6% of sales in the same period the prior year. Higher gross profit on an absolute basis was a result of operating leverage gained on higher sales volume, while the margin reduction reflects higher engineering and development spending, increased infrastructure costs and product mix.
- ◆ Bookings in the second quarter of 2008 were \$52.4 million, a 35.3% increase compared with bookings of \$38.7 million in the same period the prior year. There was a record backlog of \$101.6 million at the end of the second quarter of 2008, up from \$94.3 million at the end of the second quarter of 2007.

Q2 2008 Sales by Product: \$47.9 million



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.