



Company Profile

Astronics Corporation is a designer and manufacturer of high performance lighting and power management systems for the global aerospace industry; automated diagnostic test systems, training and simulation devices for the defense industry; and safety and survival equipment for airlines and airfields. Astronics' strategy is to develop and maintain positions of technical leadership in its chosen aerospace and defense markets, to leverage those positions to grow the amount of content and volume of product it sells to those markets and to selectively acquire businesses with similar technical capabilities that could benefit from our leadership position and strategic direction. Astronics Corporation, and its wholly-owned subsidiaries, DME Corporation, Astronics Advanced Electronic Systems Corp. and Luminescent Systems Inc., have a reputation for high quality designs, exceptional responsiveness, strong brand recognition and best-in-class manufacturing practices.

Strategy

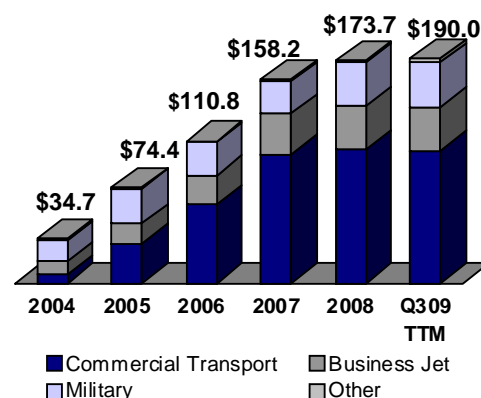
- ◆ Focus on well-defined markets: aerospace and defense.
- ◆ Capture greater market share in the military, commercial and business jet markets around the world leveraging investments in technological innovation.
- ◆ Provide turnkey lighting and electrical power solutions to aircraft manufacturers, avionics companies and operators.

Investment Considerations

- ◆ Positioned for growth on the high profile, next generation aircraft platforms with expanded value and content of products.
- ◆ 2009 revenue guidance of \$190 to \$195 million.
- ◆ Backlog of \$101.0 million at October 3, 2009.
- ◆ 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, rising long-term aircraft production levels and continuous improvements in production efficiency.
- ◆ January 2009 acquisition of DME Corporation increases penetration into military and defense markets and adds aviation safety niche.

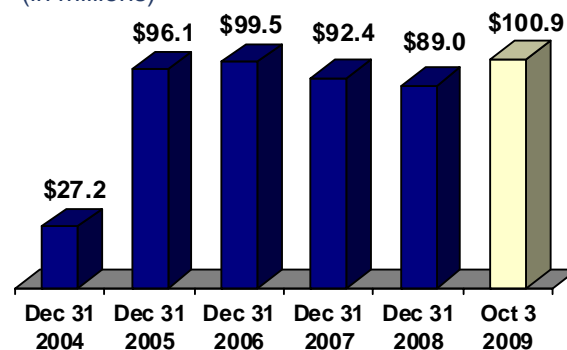
Sales Q309 TTM: \$190.0 million

(in millions)

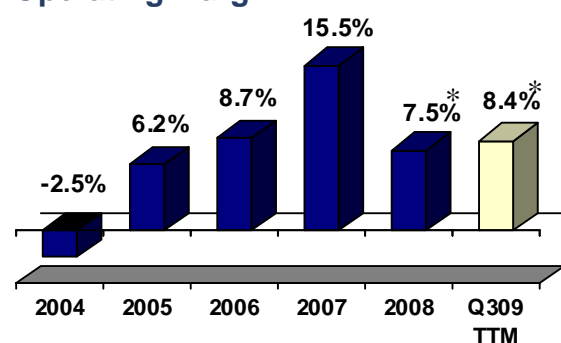


Backlog

(in millions)



Operating Margin



* Included \$10.0 million after-tax charge related to Eclipse Aviation

Market Highlights

Shares Out (Common & B) 10.8 million
 Market Cap (millions)..... \$90.3
 Avg. Daily Volume (52 week).....38,262
 Recent Price \$8.36
 52-Week Range..... \$11.68 – \$6.30

Note: Market data as of Nov 10, 2009

Index membership:
 Russell 3000/2000/Microcap
 Institutional ownership* 14.2%
 Insider ownership* 31.5%
 * As of June 30, 2009

Investor Relations Contact

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Financial Highlights

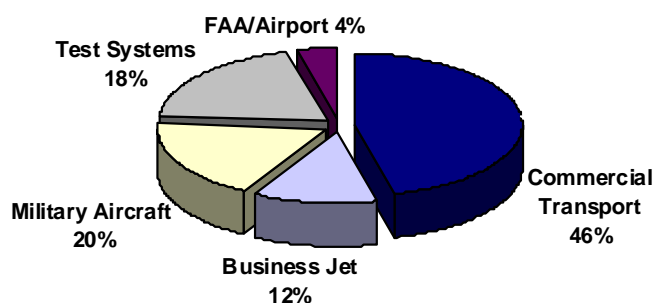
(in thousands except where noted)

	Third Quarter Ended		Year Ended		
	Oct 3, 2009	Sept 27, 2008	2008	Dec 31, 2007	2006
Sales	\$ 48,586	\$ 40,363	\$ 173,722	\$ 158,240	\$ 110,767
Cost of goods sold	38,466	32,455	143,249	117,370	87,519
Earnings before interest and tax and other	3,918	3,878	13,054	24,462	9,666
Net income	2,496	2,379	8,361	15,391	5,736
Earnings per share – diluted*	\$ 0.23	\$ 0.22	\$.79	\$ 1.44	\$ 0.56
Weighted average shares – diluted*	11,031	10,688	10,650	10,712	10,336
Operating margin	8.1%	9.6%	7.5%	15.5%	8.7%
Net margin	5.1%	5.9%	4.8%	9.7%	5.2%
Capital expenditures	\$ 427	\$ 1,058	\$ 4,325	\$ 9,592	\$ 5,400
Depreciation & amortization	1,954	980	4,142	3,440	2,929
Bookings	44,067	30,798	170,362	151,121	114,175
Backlog	\$ 100,957	\$ 92,081	\$ 89,048	\$ 92,408	\$ 99,527

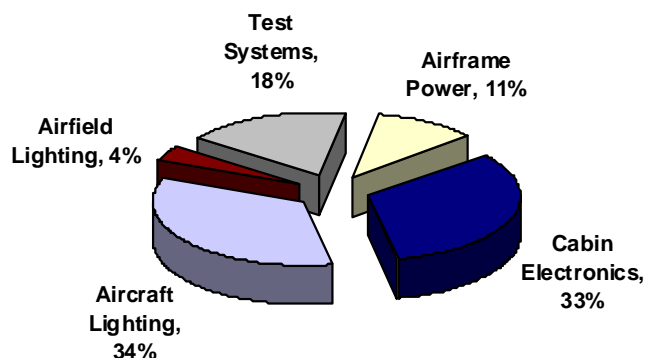
*All share quantities and per share data reported have been adjusted to reflect the impact of a one-for-four Class B Stock distribution that was occurred on or about October 17, 2008.

(\$, in thousands)	Oct 3, 2009	Dec 31, 2008	Dec 31, 2007	Dec 31, 2006
Current assets	\$ 87,765	\$ 66,755	\$ 64,021	\$ 51,656
Non-current assets	70,120	37,919	40,100	30,882
Total assets	157,885	104,674	104,121	82,538
Current liabilities	\$ 34,162	\$ 23,395	\$ 31,921	\$ 34,219
Long-term debt	43,917	13,526	14,684	9,426
Other liabilities	11,057	9,498	8,284	7,545
Stockholders' equity	68,749	58,255	49,232	31,348
Total liabilities and stockholders' equity	157,885	104,674	104,121	82,538

Sales by Market



Sales by Product:



Q3 2009 Year-to-Date Sales: \$145.6 million

Recent Highlights

- ◆ Astronics Corp. reported sales of \$48.6 million in the third quarter of 2009, which ended October 3, 2009, up 21% compared with sales of \$40.4 million in the third quarter of 2008.
- ◆ Gross profit in the third quarter of 2009 was \$10.1 million, or 20.8% of sales, compared with \$7.9 million, or 19.6% of sales, in the third quarter of 2008.
- ◆ Selling, general and administrative (SG&A) expense was \$6.2 million, or 12.8% of sales, in the third quarter of 2009, compared with \$4.0 million, or 10.0% of sales, in last year's third quarter.
- ◆ During the third quarter of 2009, Aerospace segment sales were \$39.0 million, a decrease of \$1.4 million, or 3%, from \$40.4 million in the 2008 quarter. Organic aerospace sales declined by \$5.9 million to \$34.5 million. The recently acquired DME business added \$4.5 million to aerospace sales in the 2009 third quarter.
- ◆ Cash and cash equivalents were \$17.5 million at October 3, 2009, compared with \$3.0 at December 31, 2008 and \$4.5 million at the end of the trailing second quarter.
- ◆ Orders in the third quarter of 2009 were \$43.7 million, a 42% increase compared with orders of \$30.8 million in the 2008 quarter, and 7.1% above orders of \$40.8 million in the trailing second quarter.

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.