



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.

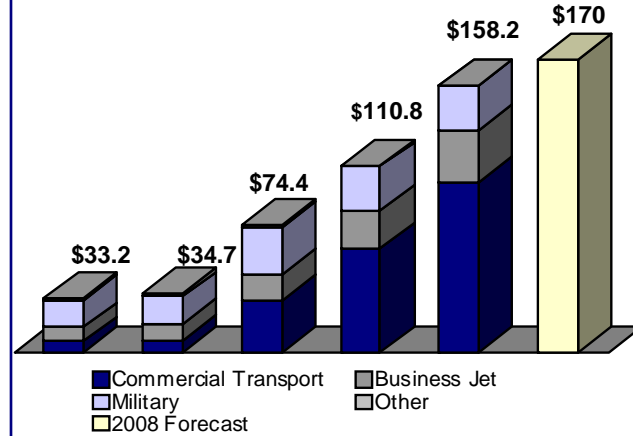
Strategy

- ◆ 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.

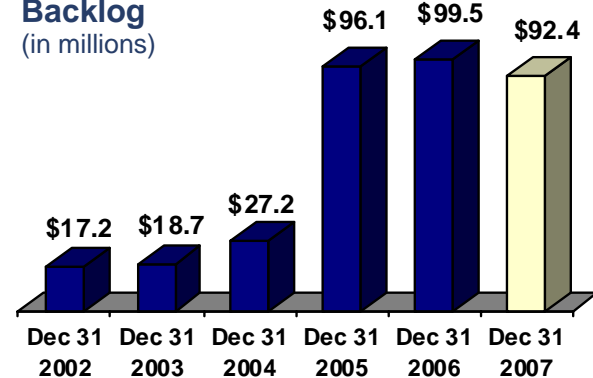
Investment Considerations

- ◆ Expanded product line and global opportunities.
- ◆ Anticipated 2008 revenue: \$170 million.
- ◆ Backlog of \$92.4 million at December 31, 2007.
- ◆ 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.

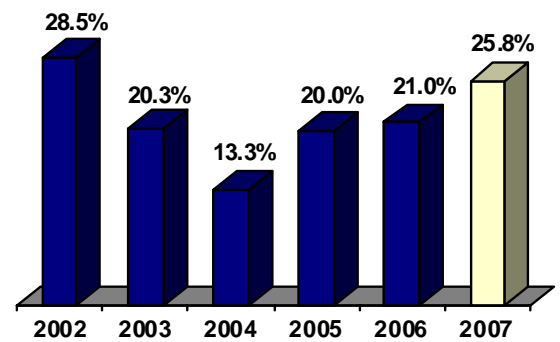
Sales 2007: \$158.2 million (in millions)



Backlog (in millions)



Gross Margin



Market Data (as of February 11, 2008) & Financial Highlights

Shares Outstanding (millions).....	8.1	Price to Book.....	4.83x
Market Cap (millions).....	\$237	Price to Earnings	16.1x
Avg. Daily Volume (3 mos).....	68,860	Operating Margin*	15.5%
Recent Price	\$29.01	Net Margin*	9.7%
52-Week Range.....	\$14.56 – 54.20	EPS (2007).....	\$1.80

*as of December 31, 2007

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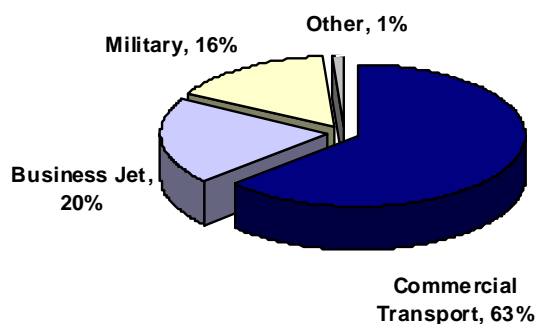
Financial Highlights

(in thousands except where noted)

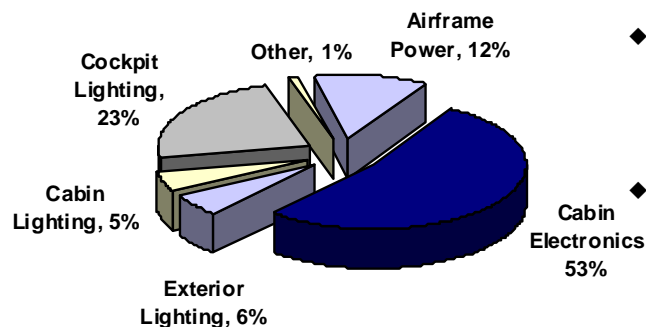
	Fourth Quarter Ended		Year Ended		
	Dec 31, 2007	Dec 31, 2006	2007	Dec 31, 2006	2005
Sales	\$ 36,273	\$ 28,920	\$ 158,240	\$ 110,767	\$ 74,354
Cost of goods sold	28,630	23,969	117,370	87,519	59,484
Earnings before interest and tax and other	3,792	1,300	24,462	9,666	4,624
Net income (loss)	2,069	807	15,391	5,736	2,237
Earnings (loss) per share – diluted	\$ 0.24	\$ 0.10	\$ 1.80	\$ 0.69	\$ 0.28
Weighted average shares – diluted	8,683	8,446	8,569	8,269	8,038
Operating margin	10.5%	4.5%	15.5%	8.7%	6.2%
Net margin	5.7%	2.8%	9.7%	5.2%	3.0%
Capital expenditures	\$ 2,026	\$ 3,100	\$ 9,592	\$ 5,400	\$ 2,498
Bookings	38,712	40,411	151,121	114,175	96,554
Backlog	\$ 92,408	\$ 99,527	\$ 92,408	\$ 99,527	\$ 96,119

(\$, in thousands)	Dec 31, 2007	Dec 31, 2006	Dec 31, 2005	Dec 31, 2004
Current assets	\$ 64,021	\$ 51,656	\$ 38,104	\$ 24,482
Non-current assets	40,100	30,882	28,335	20,754
Total assets	104,121	82,538	66,439	45,236
Current liabilities	\$ 31,921	\$ 34,219	\$ 24,755	\$ 6,378
Long-term debt	14,684	9,426	10,304	11,154
Other liabilities	8,284	7,545	5,962	5,044
Stockholders' equity	49,232	31,348	25,418	22,660
Total liabilities and stockholders' equity	104,121	82,538	66,439	45,236
Return on average assets	15.0%	7.7%	4.0%	(1.6)%
Return on average equity	35.4%	20.2%	9.3%	(3.2)%

2007 Sales by Market: \$158.2 million



2007 Sales by Product: \$158.2 million



Fourth Quarter and Year-End 2007 Highlights

- ◆ Sales for the fourth quarter of 2007 were \$36.3 million, a 25% increase compared with sales of \$28.9 million in the same period last year. Net income for the quarter was \$2.1 million, or \$0.24 per diluted share, compared with \$0.8 million, or \$0.10 per diluted share, in the fourth quarter of 2006.
- ◆ For 2007, sales were \$158.2 million, a 42.0% increase compared with sales of \$110.8 million in 2006. Net income for 2007 was \$15.4 million, or \$1.80 per diluted share, compared with net income of \$5.7 million, or \$0.69 per diluted share, in the same period the prior year.
- ◆ Commercial transport sales led sales growth for the full year, increasing 64% to \$100.5 million compared with \$61.3 million in 2006. Driving sales growth for the quarter and the full year, particularly the first half, were sales of In Seat Power Systems used to power in-flight entertainment systems (IFE) and to provide in seat power for passengers personal electronics.
- ◆ Sales to the business jet segment increased 36% to \$31.2 million in 2007 compared with \$22.9 million in 2006. Expanded content provided for new models of business jets which began to ramp up production in 2007 combined with a strong business jet market were the primary drivers for sales growth in this market.
- ◆ Bookings were \$38.7 million in the fourth quarter of 2007 compared with \$40.4 million in the same period prior year and up from bookings of \$33.3 million in the third quarter of 2007. At the end of the fourth quarter, backlog was \$92.4 million compared with \$99.5 million at December 31, 2006 and \$90.0 million at September 29, 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.