

2005 Fact Sheet

NASDAQ: ATRO www.astronics.com



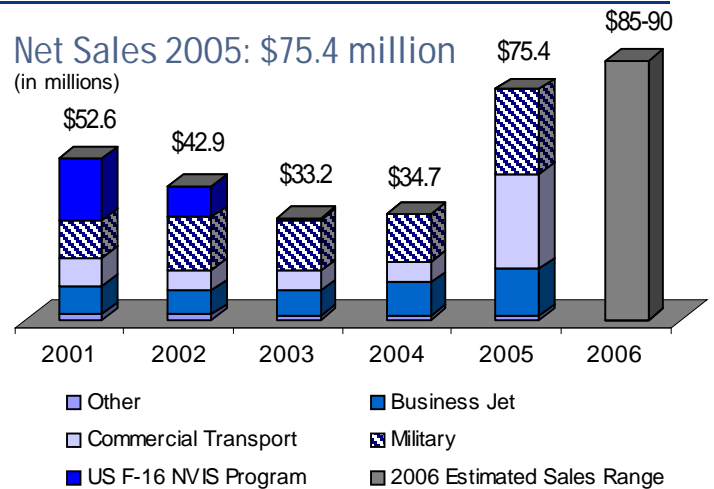
Company Profile

Astronics Corporation is a leading manufacturer of advanced, high-performance lighting and electrical distribution power 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, and its wholly-owned subsidiaries 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

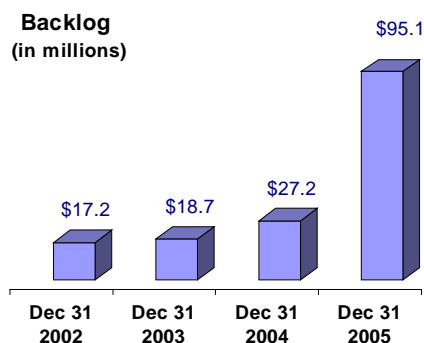
- u To increase the value and content of Astronics' products on industry leading aircraft platforms through development and/or acquisition.
- u To capture greater market share in the military, commercial and business jet markets around the world.
- u To provide aircraft turnkey lighting and electrical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



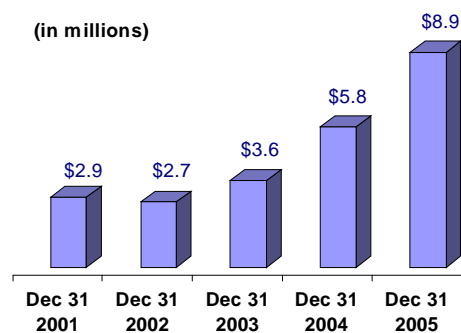
Investment Considerations

- u February 2005 acquisition logically expanded product line and global opportunities, particularly in commercial aircraft platforms.
- u Strong anticipated growth in 2006 with expected revenue in the range of \$85-90 million and improved profit margins.
- u Backlog of \$95.1 million at December 31, 2005.
- u Significant investment in engineering and development in 2006 with several major aircraft programs moving to production.
- u Assertive management team with depth of experience in aerospace industry.

Pipeline Momentum



Engineering and Development



Market Data (as of March 8, 2006) & Financial Highlights

Shares Outstanding (millions)	7.86	Price to Book.....	4.1 x
Market Cap (millions)	\$105.2	Price to Earnings.....	40.6 x
Insider Ownership	38.3%	Debt-to-Capitalization*.....	41.4 x
Avg. Daily Volume (3 mos)	7,421	Operating Margin.....	7.0%
Recent Price	\$13.31	Earnings per Share.....	\$0.33
52-Week Range	\$6.01-14.00		

*as of December 31, 2005

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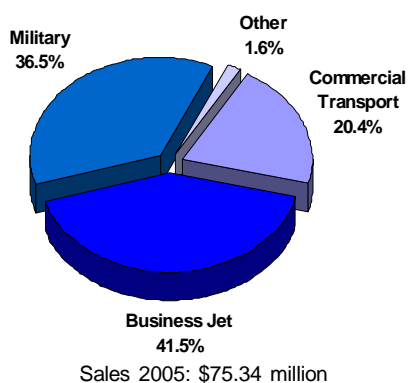
Financial Highlights

(\$, in thousands except where noted)

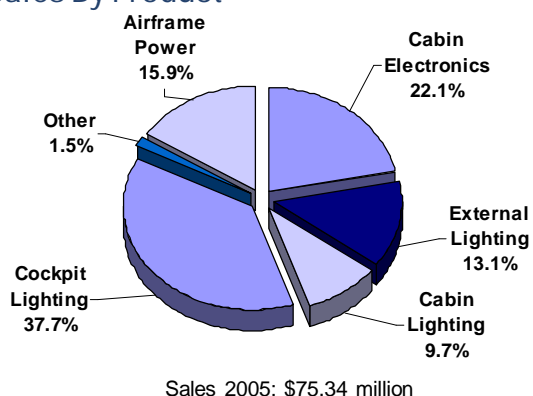
	Fourth Quarter Ended		Year Ended		
	Dec. 31 2005	Dec. 31 2004	Dec. 31 2005	Dec. 31 2004	Dec. 31 2003
Sales	\$ 20,436	\$ 8,338	\$ 75,352	\$ 34,696	\$ 33,182
Cost of goods sold	16,198	7,846	59,852	30,087	26,439
Earnings before interest and tax - cont. ops.	1,949	(1,264)	5,532	(900)	1,249
Net Income (Loss) (cont. ops.)	1,057	(658)	2,653	(734)	782
Earnings (loss) per share - diluted (cont. ops.)	\$ 0.13	\$ (0.08)	\$ 0.33	\$ (0.09)	\$ 0.10
Weighted avg. shares - diluted	8,136	7,791	8,038	7,766	7,815
Operating margin	8.2 %	(14.4) %	7.0 %	(2.6) %	3.8 %
Net margin (cont. ops.)	5.2 %	(7.9) %	3.5 %	(2.1) %	2.4 %
Capital expenditures	\$ 707	\$ 457	\$ 2,472	\$ 1,136	\$ 420
Bookings	37,946	9,862	96,554	43,132	34,765
Backlog	\$ 95,121	\$ 27,170	\$ 95,121	\$ 27,170	\$ 18,730

(\$, in thousands)	Dec. 31 2005	Dec. 31 2004	Dec. 31 2003
Current assets	\$ 37,522	\$ 24,482	\$ 23,276
Non-current assets	28,335	20,754	22,198
Total assets	65,857	45,236	45,474
Current liabilities	23,757	6,378	4,509
Long-term debt	10,304	11,154	12,482
Other liabilities	5,962	5,044	5,543
Shareholders' equity	25,834	22,660	22,940
Total liabilities & shareholders' equity	65,857	45,236	45,474
Book value per share	\$ 3.05	\$ 2.91	\$ 2.96
Return on average equity	3.9 %	(3.2) %	3.4 %

Sales By Market



Sales By Product



Fourth Quarter and Year End 2005 Highlights

- Revenue for the fourth quarter of 2005 was \$20.4 million, up \$12.0 million compared with fourth quarter of 2004. Net income for the quarter was \$1.1 million compared with a loss of \$700 thousand in the same period last year. Diluted earnings per share grew to \$0.13 from a loss of \$(0.08) in the fourth quarter of 2004.
- For 2005, net income grew to \$2.65 million or \$0.33 per diluted share, compared to a loss of \$734,000 in 2004. This strong growth was largely due to a 34% increase in organic sales as well as the addition of Astronics AES.
- Fourth quarter results include Astronics Advanced Electronic Systems (AES), acquired on February 3, 2005, which contributed \$7.9 million in revenue. Organic sales grew 51% quarter-over-quarter.
- Operating profit improved to \$1.7 million, or 8.2% of sales in this year's fourth quarter from a loss of \$1.2 million in fourth quarter last year. The improvement was driven by increased sales volume and organic growth that helped the operating profit grow to \$1 million from a 2004 fourth quarter loss of \$1.1 million.
- Backlog, or firm purchase orders for production, grew to \$95.1 million, a \$17.5 million increase over the third quarter of 2005.