



## Company Profile

Transcat, Inc. (Nasdaq: TRNS) is a leading global distributor of professional grade test, measurement and calibration instruments and accredited provider of calibration, repair and 3-D metrology services primarily for the pharmaceutical, manufacturing, utility and process industries. Transcat markets and distributes more than 25,000 test and measurement instruments from over 250 manufacturers to approximately 13,500 global customers. Transcat delivers precise, reliable, fast calibration, repair and 3-D metrology services across the United States, Canada and Puerto Rico through its twelve strategically located accredited laboratories, which are ISO-9001:2000 certified and have a scope of accreditation for ISO/IEC 17025 which is the broadest in the industry.

Through a combination of organic growth, continued acquisitions, and cross-selling, Transcat intends to expand its top-line by continuing to aggressively market its distribution products through a variety of channels and pursue new customers in industries that rely on calibration services to maintain the integrity of their processes or operate in regulated environments.

## Business Strategy

### Distribution Products: Core Strength

- Markets and distributes more than 25,000 test and measurement instruments to over 13,500 global customers
- Retain and grow existing customer base through consultative customer service, frequent customer contact and rapid and reliable fulfillment
- Direct marketing efforts using focused product catalogs and expanded online ordering capabilities through Company website

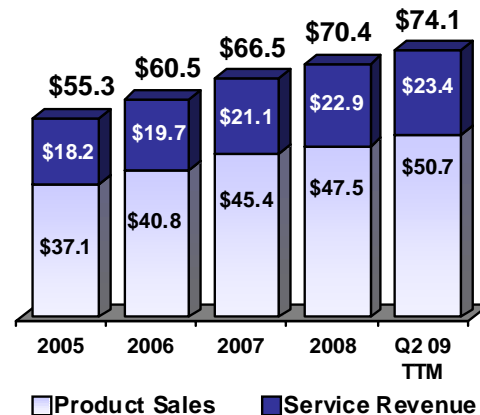
### Calibration Services: Growth Opportunity

- Performs more than 140,000 in-house calibrations annually at one of 12 Calibration Centers of Excellence located throughout the U.S., Canada and Puerto Rico
- Broadest scope of accreditation in the industry, achieving international levels of quality, consistency and reliability

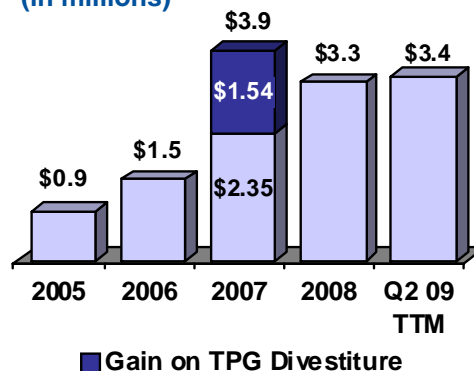
## Investment Considerations

- Offers a wide breadth of products and services which can be leveraged for both sales opportunities and operating efficiency
- National brand name recognition and strong, credible management team with reputation for trust, honesty and reliability
- Strong balance sheet, realigned operations and reorganized sales team to facilitate driving growth in calibration services
- Supplement organic growth with acquisitions to diversify markets, such as recent strategic acquisition of Oregon based distributor and calibration services provider to expand west coast operations

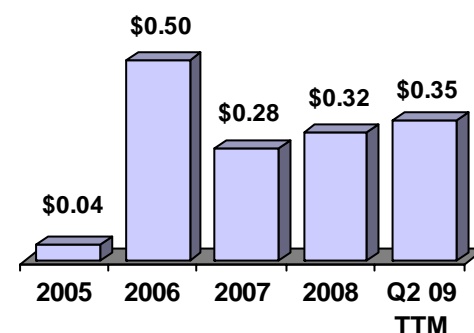
## Revenue (in millions)



## Operating Income (in millions)



## Earnings per Share



## Market Data (as of October 28, 2008) & Financial Highlights

Shares Outstanding (millions).....	7.4	Price to Book.....	3.1x
Market Cap (millions).....	\$55.9	Price to Earnings .....	21.6x
Avg. Daily Volume (3 mos).....	1,978	Operating Margin (Q2 FY 09 TTM)....	4.5%
Recent Price .....	\$7.55	Net Margin (Q2 FY 09 TTM) .....	3.5%
52-Week Range .....	\$8.96 – \$4.57	EPS (Q2 FY 09 TTM) .....	\$0.35

## Investor Relations Contact

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## Financial Highlights

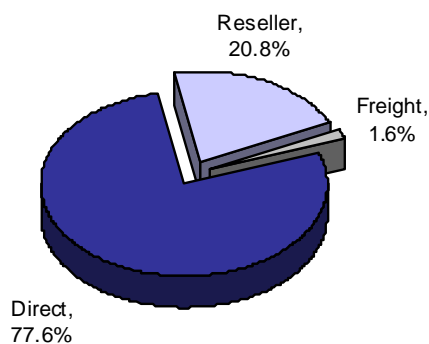
(in thousands, except per share data)

	Second Quarter Ended		Fiscal Year Ended		
	Sep. 27, 2008	Sep. 29, 2007	Mar. 29, 2008	Mar. 31, 2007*	Mar. 25, 2006
Product Service	\$ 12,954	\$ 11,219	\$ 47,539	\$ 45,411	\$ 40,814
	5,656	5,406	22,914	21,062	19,657
Total revenue	18,610	16,625	70,453	66,473	60,471
Total cost of products and services sold	14,036	12,379	51,912	49,860	45,372
Gross margin	24.6%	25.5%	26.3%	25.0%	25.0%
Total operating expenses	3,835	3,652	15,258	14,264	13,581
Operating margin	4.0%	3.6%	4.7%	5.9%	2.5%
Net Income	430	194	2,363	2,059	3,577
Earnings per share – diluted	\$ 0.06	\$ 0.03	\$ 0.32	\$ 0.28	\$ 0.50
Weighted average shares – diluted	7,511	7,577	7,272	7,335	7,176

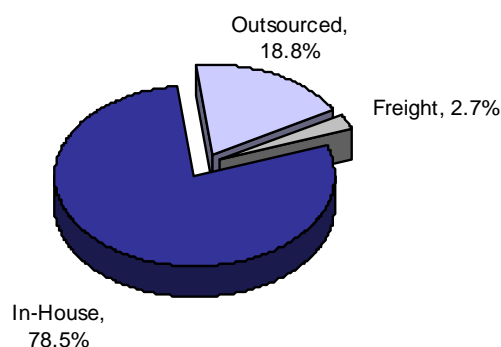
\*FY 2007 includes \$1.544 million gain on TPG divestiture

(\$, in thousands)	Sep. 27, 2008	March 29, 2008	March 31, 2007	March 25, 2006
Current assets	\$ 17,760	\$ 16,387	\$ 15,504	\$ 13,826
Non-current assets	13,771	7,957	6,918	7,662
Total assets	31,531	24,344	22,422	21,488
Current liabilities	9,282	8,498	7,927	10,826
Long-term debt	4,347	302	2,900	353
Other liabilities	503	427	366	1,662
Shareholders' equity	17,399	15,117	11,229	8,647
Total liabilities and shareholders' equity	\$ 31,531	\$ 24,344	\$ 22,422	\$ 21,488
Return on average assets (TTM)	9.8%	10.1%	9.4%	17.2%
Return on average equity (TTM)	16.6%	17.9%	20.7%	55.2%

### Product Segment Sales by Market Channel Q2 FY 09 Product Sales = \$13.0 million



### Service Segment Revenue by Type Q2 FY 09 Service Revenue = \$5.7 million



## Second Quarter Fiscal Year 2009 Highlights

- On August 14, 2008, acquired privately-held Westcon, Inc., a Portland, Oregon based test and measurement instruments distributor and calibration services provider. The acquisition provides Transcat with a west coast distribution operation, a Pacific Northwest full-service calibration operation and provides entry into the high growth wind energy market.
- Revenue for the second quarter of fiscal 2009 was \$18.6 million, an 11.9% increase compared with revenue of \$16.6 million in the second quarter of fiscal 2008. Westcon contributed \$1.1 million to total net revenue in the second quarter of fiscal 2009. Organic net revenue increased 5.4%, or \$0.9 million, primarily as a result of the growth in the Product segment sales.
- Sales of the Company's Distribution Products (Product segment), which represented 70% of the net revenue in the second quarter of fiscal 2009, were \$13.0 million, a 15.5% increase compared with net sales of \$11.2 million in the same period the prior fiscal year. Growth in sales to the Company's core customer base, resellers and international customers and \$0.9 million related to Westcon was partially offset by lower sales to Canadian customers.
- Calibration Services (Services segment) revenue was \$5.7 million in the second quarter of fiscal 2009, a 4.6% increase compared with sales of \$5.4 million in the second quarter of fiscal 2009. Westcon contributed \$0.2 million in Service segment revenue in the second quarter of fiscal 2009. Service segment revenue was negatively impacted by Hurricane Ike as the Company's Houston calibration laboratory was closed for two weeks and many customers were impacted by the hurricane were not able to submit their test and measurement equipment to the lab.

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 "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. 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 Transcats' reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.