

TRANSCAT[®]

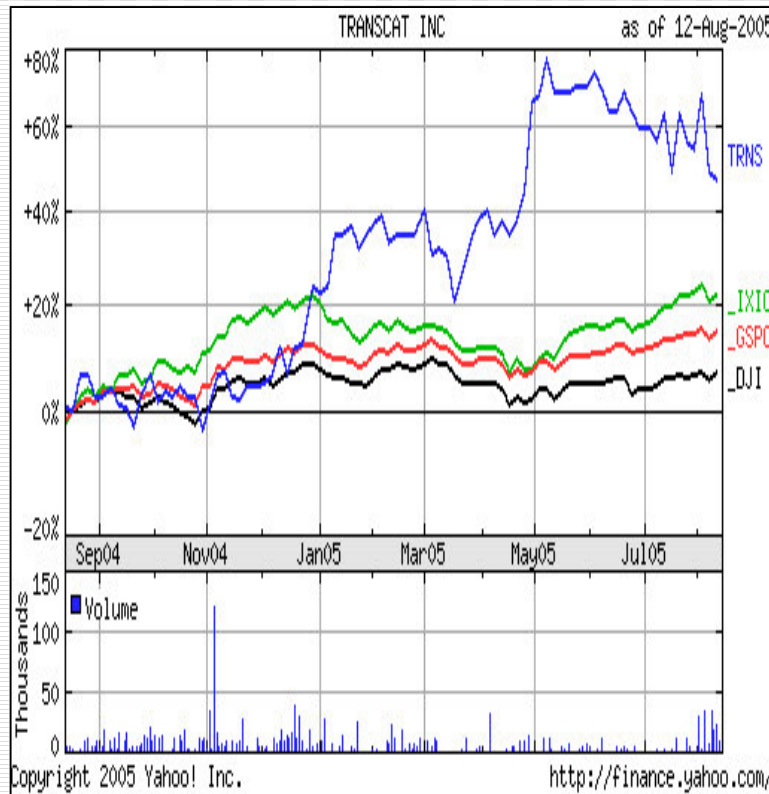
CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

Transcat, Inc.

Annual Meeting

August 16, 2005

Carl E. Sassano
Chairman, President and CEO



"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:

This presentation contains forward-looking statements, which are subject to various risks and uncertainties. The Company's actual results could differ from those anticipated in such forward-looking statements as a result of numerous factors that may be beyond the Company's control.

TRNS
NASDAQ
LISTED

TRANSCAT[®]

CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

<u>Area</u>	<u>What We Planned in 2004</u>	<u>What We Did in 2005</u>
Overall Growth (Operating Income)	↗	↗
Product Revs.	↗	↗
Calibration Revs.	↗	↗
Gross Margins	↗	↗
Marketing	↗	↗

Excellent Results in Fiscal 2005

TRNS
NASDAQ
LISTED

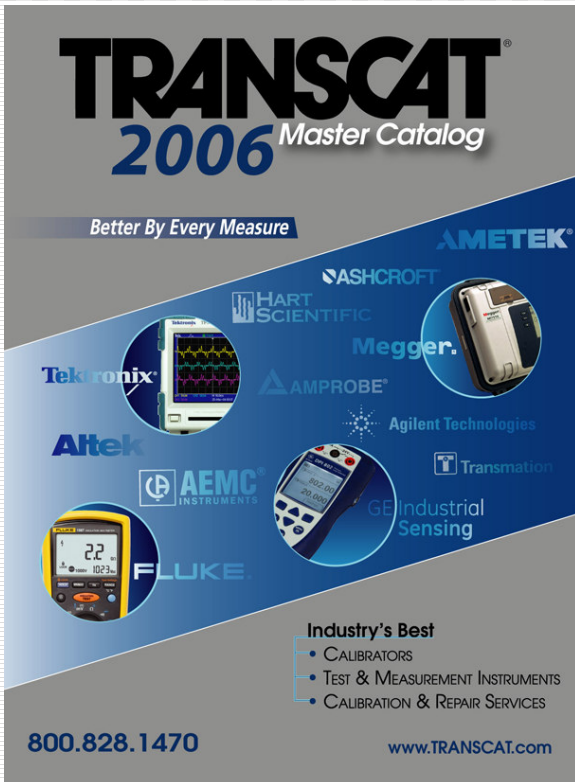
FY 2005 Financial Highlights

	<u>FY 2005</u>	<u>FY 2004</u>
Distribution Products Sales	\$37.1	\$35.4
Calibration Services Sales	<u>18.2</u>	<u>17.9</u>
Net Sales	55.3	53.3
Gross Profit	13.9	13.4
Operating Expenses	<u>13.0</u>	<u>13.1</u>
Operating Income	<u>.9</u>	<u>.3</u>
Net Income	<u>.3</u>	<u>.4</u>
Diluted Earnings Per Share	<u>\$0.04</u>	<u>\$0.05</u>

TRANSCAT[®]

CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

Distribution Products



TRANSCAT[®]
2006 Master Catalog

Better By Every Measure

AMETEK[®]

- ASHCROFT
- HART SCIENTIFIC
- Megger
- AMPROBE
- Agilent Technologies
- Transmation
- GE Industrial Sensing

Tektronix

Altek

AEMC[®]
INSTRUMENTS

FLUKE

Industry's Best

- CALIBRATORS
- TEST & MEASUREMENT INSTRUMENTS
- CALIBRATION & REPAIR SERVICES

800.828.1470 www.TRANSCAT.com

 GE Infrastructure Sensing

 GE Panametrics

 GE Industrial Sensing

FLUKE[®]

Altek Simple tools for great technicians



Druck

HART SCIENTIFIC

GE Industrial Systems

Tektronix
Enabling Innovation

AMETEK[®]

 Agilent Technologies

 **Transmation**

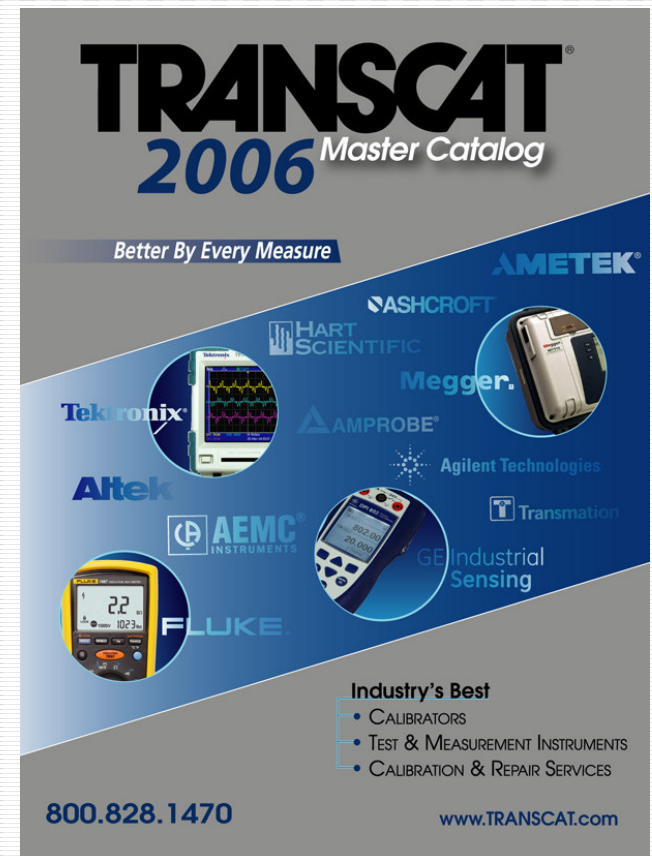
TRNS
NASDAQ
LISTED

Distribution Products: Business & Marketing Strategy

- Carry the best, latest technology and comprehensive range of test and measurement instruments for pharmaceutical, process, utility and electrical industries
- Direct Mail Programs
 - Master Catalog: 50,000 piece drop
 - Supplements: ~300,000 pieces/each
 - Targeted Mailings into Core Markets (Pharmaceutical, Process, Utility and Electrical): up to 50,000 pieces/each
- Customer Prospecting Strategy
 - Identify potential core market customers through trade publication mailing lists
 - Keep customer for five years or more
 - Frequent “touches”
 - Cross-sell Calibration Services
 - List calibration pricing in all publications
 - Target calibration-only customers for mailings

Distribution Products: Our Flagship Master Catalog

- Bible of the industry
- Always reinvigorating Master Catalog with new products to meet customers' needs
- 2005 Master Catalog Scorecard
 - 169 new product pages; representing 23% of 2006 Master Catalog
 - 10 new brands
 - Increased product pages: 704 to 736
 - Continue to add leading brands that serve our core markets
- 2 supplements mailed in FY 2005
 - 48 page supplements
 - Number of catalogs mailed: 440,000
 - Generated both new prospects and new customers
 - Exceeded our cost for both mailings



Distribution Products:

GE Infrastructure Sensing

- In March, we announced a partnership with GE Infrastructure Sensing, expanding Transcat's existing relationship with GE
- Transcat offers an enhanced range of products, including respected product lines by Panametrics and Kaye, who are leading manufacturers of temperature, moisture, gas analysis, and flow instruments
- GE Infrastructure Sensing's products are ideally suited for Transcat's customers in the pharmaceutical, process, utility and electrical industries



Distribution Products: Focus on Organic Growth

- Distribution of the industry-recognized Transcat Master Catalog to identify new customers and cross-sell Calibration Services
 - New vendors and products added, as appropriate
- B2B direct mail, supplement catalogs, special promotions (products, accessories, other) and on-line initiatives
- Inside and field sales force/sales engineering consultants
- Transcat's full-service approach will provide customers with customized solutions

TRANSCAT[®]

CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

TRANSCAT[®]
Better By Every Measure

TOTAL CALIBRATION MANAGEMENT

INSTRUMENTS
Industry's Best
in Test and
Measurement

CALIBRATION
Fast and
Precise Service

CONSULTATION
Expert Metrology
Support

Calibration Services

We offer our customers expert Calibration and Repair Services for all types of calibration, test and measurement instruments to assure complete compliance to the standards that affect their industries

TRNS
NASDAQ
LISTED

Calibration Services: Business & Marketing Strategy

- Target companies that value quality and expect documentation of work performed
- Identify companies with in-house calibration operations and present benefits of outsourcing to Transcat
 - Generally less expensive as Transcat Calibration Services can provide manpower when needed, 24/7
- Cross-sell Calibration Services to product customers
- Up-sell initial calibration on new instruments purchased, so ready to use upon arrival at plant
- Integrate Distribution Products & Calibration Services to benefit customers' operations and lower their costs

Calibration Services: Solid Results in FY 2005

- We identified larger industrial customers and produced a strong FY 2005 Fourth Quarter with:
 - A 13.9% increase in sales, *and*
 - An increase in the gross profit ratio of 3.1 points to 32.1%
- Acquired two significant new customers
 - New customer in medical device manufacturing sector
 - Permanent on-site Transcat Calibration Services professionals
 - Potential to become largest Calibration Services customer in Fiscal 2006
 - Began penetration of targeted energy services sector with a significant new customer in the energy industry – a nuclear power plant

Calibration Services: Focus on Mining Current Markets

- Sales organization focused on identifying companies that value quality and looking to outsource their calibration service needs
 - Cross-selling to Distribution Products customers
- Become dominant provider by expanding business at our largest Calibration Services labs

TRANSCAT[®]

CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

Transcat, Inc.



**Building Our
Distribution Products &
Calibration Services
Businesses
in Fiscal 2006**

TRNS
NASDAQ
LISTED

FY 2006/Q1 Financial Highlights

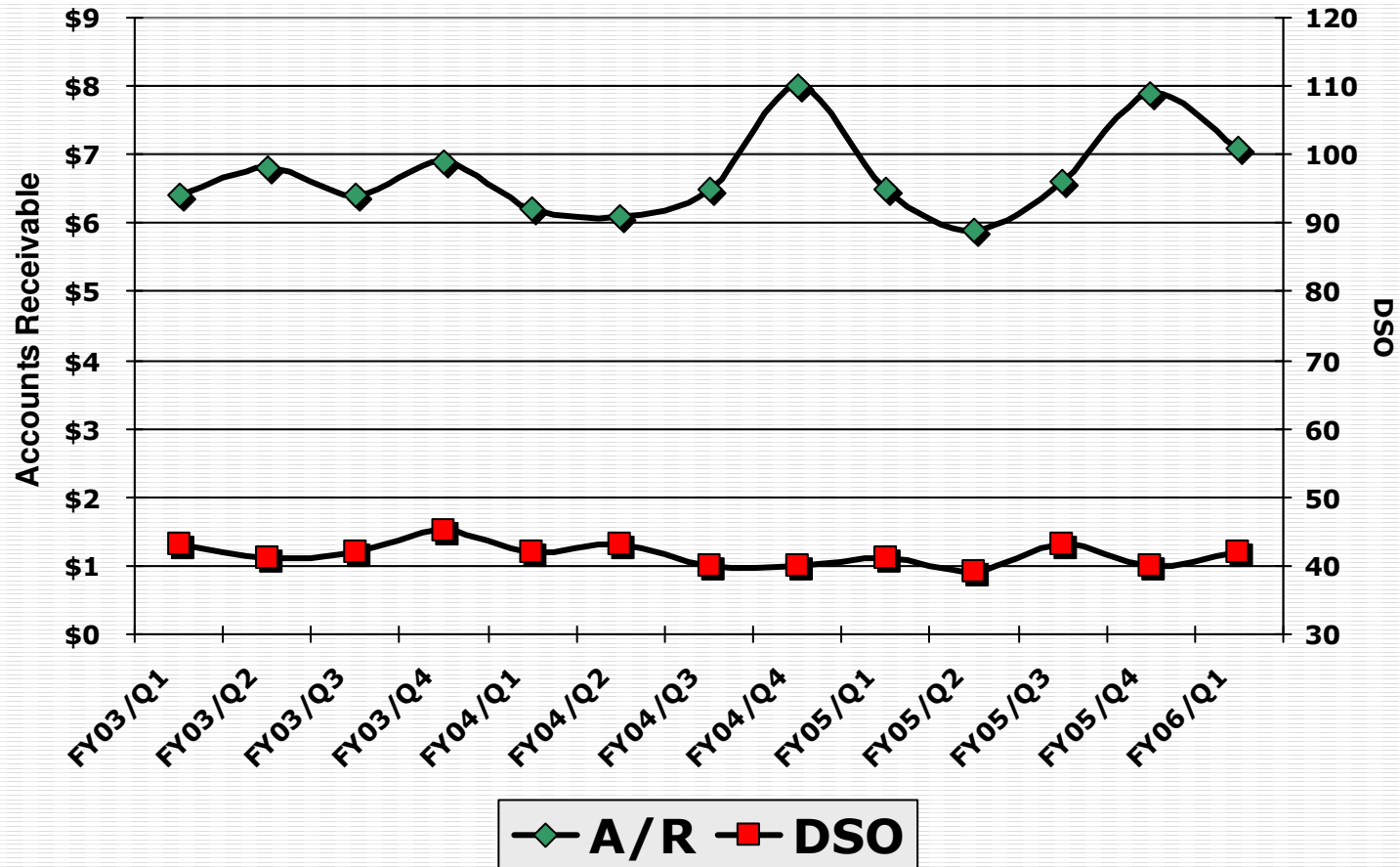
	<u>Q1/FY 2006</u>	<u>Q1/FY 2005</u>
Distribution Products Sales	\$ 9.4	\$ 8.9
Calibration Services Sales	<u>4.7</u>	<u>4.4</u>
Net Sales	14.1	13.3
Gross Profit	3.6	3.1
Operating Expenses	<u>3.3</u>	<u>3.4</u>
Operating Income (Loss)	<u>.3</u>	<u>(.3)</u>
Net Income (Loss)	<u>.2</u>	<u>(.4)</u>
Diluted Earnings (Loss) Per Share	<u>\$0.02</u>	<u>\$(0.07)</u>

FY 2006 Outlook

- FY 2006 First Quarter results are reflective of goals for FY 2006 as a whole, which contemplate structured and orderly growth
 - Gross margin expected to improve overall in the range of 1-2 points
 - Anticipated year-over-year improvement in operating earnings, with results stronger in FY 2006 first half
- Distribution Products
 - Will continue to use our proven formula for success in increasing our sales and market penetration
 - Anticipated FY 2006 sales growth is in mid-single digits
- Calibration Services
 - Principal strategy remains focused on targeting potential customers who can outsource their calibration services to Transcat
 - Anticipated FY 2006 sales growth is in mid-to-high single digits

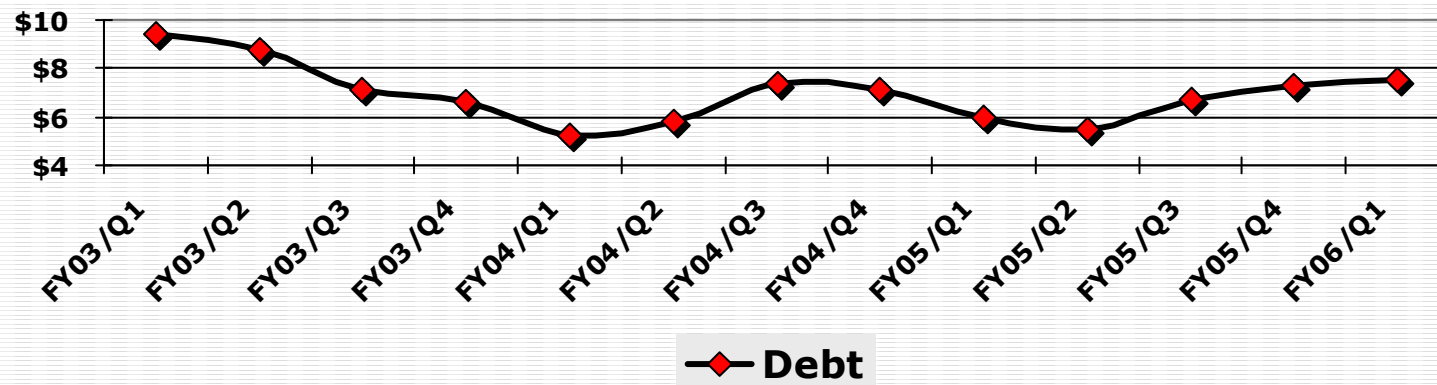
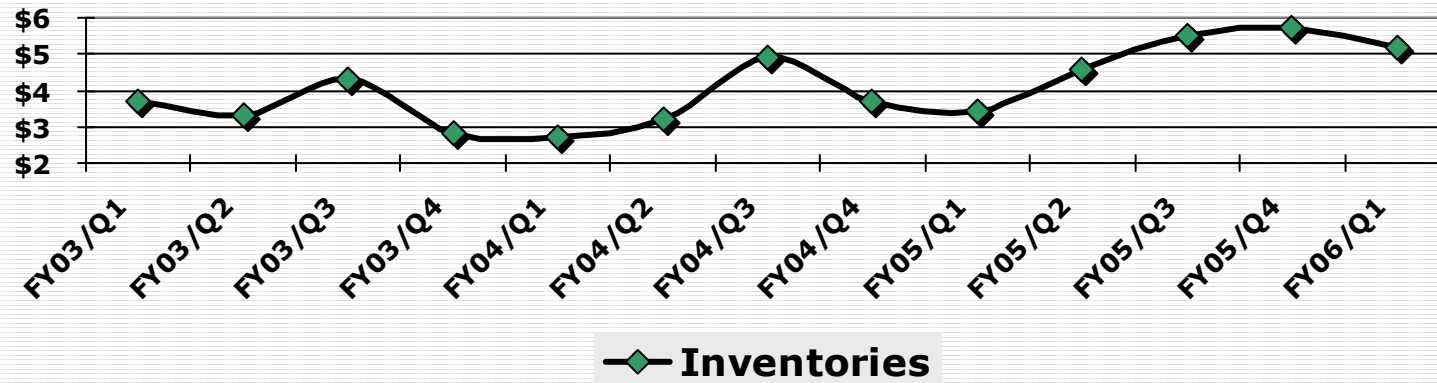
Accounts Receivable & DSO

(in millions – DSO based on 60 days)



Inventories and Debt

(in millions)



Transcat 2006

- Profitable business model established
- Solid growth in sales and earnings following organic strategy
- Investment in people and equipment as customer demand dictates

TRANSCAT®

CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

For Additional Information

TRANSCAT®
2006 Master Catalog

Better By Every Measure

AMETEK
ASHCROFT
HART SCIENTIFIC
Megger
AMPROBE
Agilent Technologies
Transmotion
AEMC INSTRUMENTS
GE Industrial Sensing
FLUKE
Altek
Tektronix

Industry's Best

- CALIBRATORS
- TEST & MEASUREMENT INSTRUMENTS
- CALIBRATION & REPAIR SERVICES

800.828.1470
www.TRANSCAT.com

To receive additional information about Transcat, please contact:

Charles P. Hadeed
COO, VP-Finance & CFO
Transcat, Inc.
35 Vantage Point Drive
Rochester, NY 14624
Tel: 585-352-777
Fax: 585-352-7788
www.transcat.com

Van Negriss or
Lexi Terrero
Van Negriss & Co., Inc.
1120 Avenue of the
Americas - Suite 4100
New York, NY 10036
Tel: 212-759-0290
Fax: 212-759-9184
info@vnegriss.com

TRNS
NASDAQ
LISTED