



Company Profile

Transcat, Inc. is a leading provider of accredited calibration, repair, inspection and laboratory instrument services. We are focused on providing best-in-class services and products to highly regulated industries, including life science, aerospace and defense, pharmaceutical, medical device manufacturing and biotechnology. Transcat provides permanent and periodic on-site services, mobile calibration services and in-house services through 22 Calibration Service Centers strategically located across the United States, Puerto Rico and Canada. The breadth and depth of measurement parameters addressed by Transcat's ISO/IEC 17025 scopes of accreditation are believed to be the best in the industry.

We also operate as a leading value-added distributor that markets, sells and rents national and proprietary brand instruments to customers globally. Our e-commerce focused website and product catalog offer access to more than 100,000 test, measurement and control instruments, including products from approximately 540 leading manufacturers.

Our growth strategy is to leverage our service capabilities, strong brand and leading distribution platform to drive organic sales growth and to expand our addressable calibration market to further realize the inherent leverage of our business model.

Service: Primary Growth Engine

- Market opportunity for companies requiring calibration and compliance services is estimated at over \$1.3 billion
- Provides an all-encompassing outsource model for managing companies' calibration programs

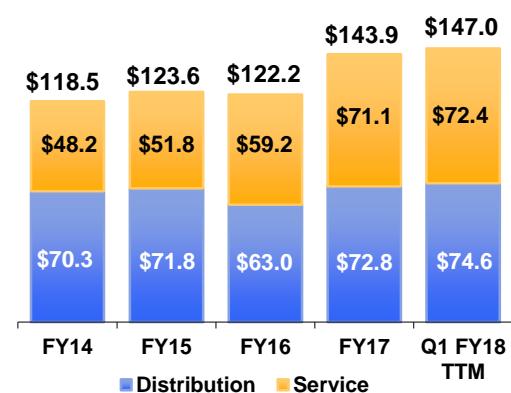
Distribution: Gaining Traction Through Diversification

- Expanding rental business, and added used equipment business via Excalibur acquisition
- Leveraging digital investments in our e-commerce capabilities, web-based marketing and improved domain authority/web placement

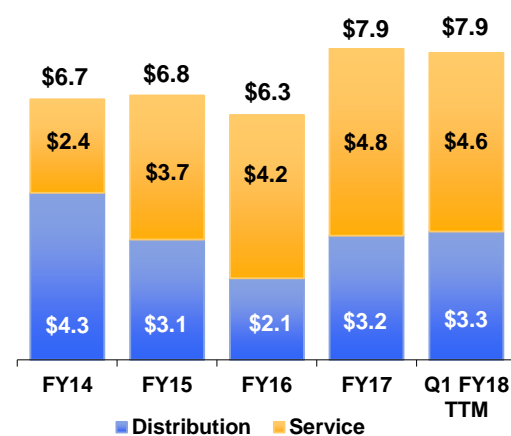
Investment Considerations

- 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 and flexible balance sheet
- Growing opportunity in life sciences
- Acquisition strategy focused on geographic expansion, increased capabilities, and bolt-on opportunities

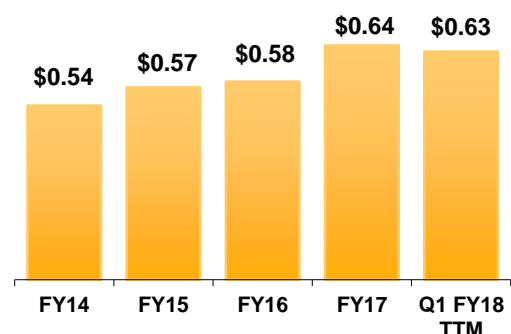
Revenue (in millions)



Operating Income (in millions)



Earnings per Share - diluted



Market Data (as of August 14, 2017)

Shares Outstanding (millions)	7.1
Market Cap (millions)	\$93
Avg. Daily Volume (3 mos)	10,500
Recent Price	\$13.05
52-Week Range	\$9.99 – \$14.05

[Source: Bloomberg, including intra-day pricing]

Financial Highlights

Price to Book	2.0x
Price to Earnings	20.7x
Gross Margin (Q1 FY18 TTM)	24.1%
Operating Margin (Q1 FY18 TTM)	5.4%
Net Margin (Q1 FY18 TTM)	3.0%

Investor Relations Contact

Deborah Pawlowski
Kei Advisors LLC

716.843.3908

dpawlowski@keiadvisors.com

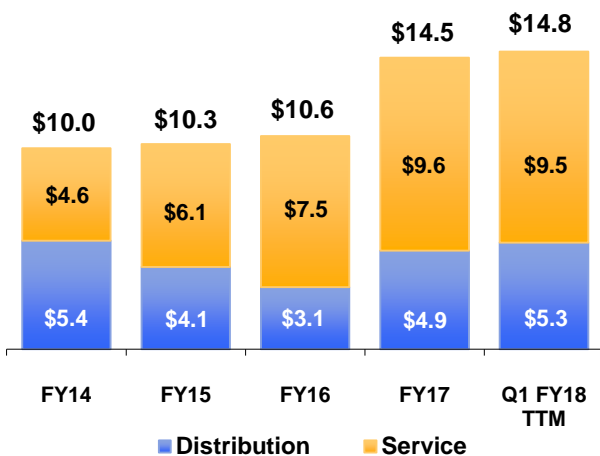
Financial Highlights

(in thousands, except per share data)

	First Quarter Ended		Fiscal Year Ended		
	Jun 24, 2017	Jun 25, 2016	March 25, 2017	March 26, 2016	March 28, 2015
Service	\$ 18,482	\$ 17,175	\$ 71,103	\$ 59,202	\$ 51,801
Distribution	17,797	15,972	72,795	62,964	71,823
Total revenue	36,279	33,147	143,898	122,166	123,624
Total cost of revenue	27,588	24,901	108,928	93,047	94,537
Gross margin	24.0%	24.9%	24.3%	23.8%	23.5%
Total operating expenses	7,280	6,808	27,036	22,817	22,319
Operating margin	3.9%	4.3%	5.5%	5.2%	5.5%
Net Income	856	906	4,522	4,124	4,026
Earnings per share – diluted	\$ 0.12	\$ 0.13	\$ 0.64	\$ 0.58	\$ 0.57
Weighted average shares – diluted	7,200	7,161	7,111	7,121	7,059
Cash	\$ 601	\$ 781	\$ 842	\$ 641	\$ 65
Other current assets	34,902	27,040	34,747	25,577	27,077
Non-current assets	57,199	57,400	56,508	50,489	35,007
Total assets	92,702	85,221	92,097	76,707	62,149
Current liabilities	14,122	16,159	19,756	15,829	11,933
Long-term debt	30,532	25,917	25,883	19,073	12,168
Other liabilities	3,067	3,095	3,057	2,894	3,730
Shareholders' equity	44,981	40,050	43,401	38,911	34,318
Total liabilities and shareholders' equity	\$ 92,702	\$85,221	\$ 92,097	\$ 76,707	\$ 62,149
Return on average assets	5.0%	6.1%	5.4%	5.9%	6.9%
Return on average equity	10.5%	11.8%	11.0%	11.3%	12.5%
Current ratio	2.5	1.7	1.8	1.7	2.3
Book value per share	\$ 6.25	\$ 5.59	\$ 6.10	\$ 5.46	\$ 4.86
Debt to total capitalization	41.5%	40.6%	38.6%	32.9%	26.2%
Cash flow from operations (YTD)	\$ (2,882)	\$ (140)	\$ 7,544	\$ 10,982	\$ 4,439

Adjusted EBITDA*

(in millions)



First Quarter FY 2018 Highlights

- Strong consolidated organic revenue: up 9.4% to \$36.3 million
- Service revenue increased 7.6% to \$18.5 million and was all organic growth
- Distribution sales growth of 11.4% was driven by increased demand from core end-user customer base, growing rental business and tailwind from oil & gas recovery
- Administrative expenses were up \$0.6 million to \$3.2 million, which reflected investments to advance the Company's operating infrastructure and operational excellence initiatives as well as a one-off non-cash stock-based compensation expense
- Capital expenditures in the quarter were \$2.1 million and were primarily for assets for the rental business and expanded Service segment capabilities

In addition to reporting net income, a U.S. generally accepted accounting principle ("GAAP") measure, we present Adjusted EBITDA (earnings before interest, income taxes, depreciation and amortization, and non-cash stock compensation expense), which is a non-GAAP measure. We believe Adjusted EBITDA is an important measure of our operating performance because it allows management, investors and others to evaluate and compare the performance of our core operations from period to period by removing the impact of the capital structure (interest), tangible and intangible asset base (depreciation and amortization), taxes, and stock-based compensation expense, which is not always commensurate with the reporting period in which it is included. As such, we use Adjusted EBITDA as a measure of performance when evaluating our business segments and as a basis for planning and forecasting. Adjusted EBITDA is not a measure of financial performance under GAAP and is not calculated through the application of GAAP. As such, it should not be considered as a substitute or alternative for the GAAP measure of net income and, therefore, should not be used in isolation of, but in conjunction with, the GAAP measure. Adjusted EBITDA, as presented, may produce results that vary from the GAAP measure and may not be comparable to a similarly defined non-GAAP measure used by other companies.

* Adjusted EBITDA Reconciliation (in millions)

	FY 2014	FY 2015	FY 2016	FY 2017	Q1 FY18 TTM
Net Income	\$ 3,984	\$ 4,026	\$ 4,124	\$ 4,522	\$ 4,472
+ Interest Expense	130	234	247	719	818
+ Other Expense / (Income)	129	111	48	51	56
+ Tax Provision	2,462	2,397	1,883	2,642	2,561
Operating Income	\$ 6,705	\$ 6,768	\$ 6,302	\$ 7,934	\$ 7,907
+ Depreciation & Amortization	2,945	3,090	3,946	6,184	6,122
+ Other (Expense) / Income	(129)	(111)	(48)	(51)	(56)
+ Noncash Stock Compensation	527	507	359	453	803
Adjusted EBITDA	\$ 10,048	\$ 10,254	\$ 10,559	\$ 14,520	\$ 14,776

This fact sheet may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 Transcat's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission. Except as required by law, the Company disclaims any obligation to update, correct or publicly announce any revisions to any of the forward looking statements.