



## 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 national and proprietary brands of test and measurement instruments to approximately 12,500 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 national and proprietary brands of test and measurement instruments to over 12,500 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

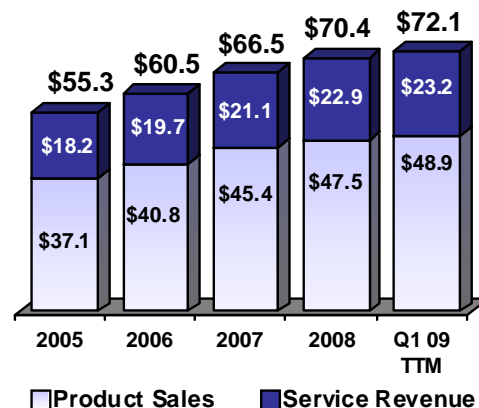
### Calibration Services: Growth Opportunity

- Performs more than 100,000 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

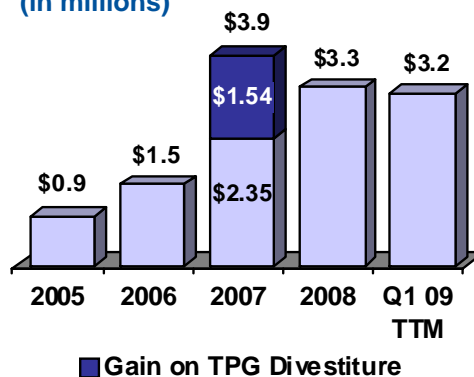
### Investment Considerations

- 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

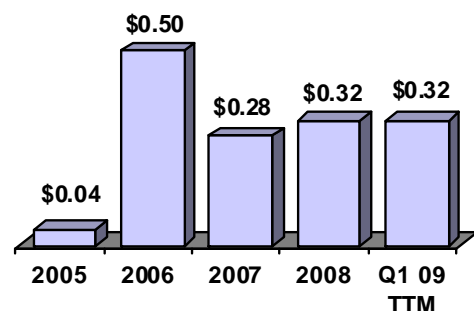
## Revenue (in millions)



## Operating Income (in millions)



## Earnings per Share



## Market Data (as of August 13, 2008) & Financial Highlights

Shares Outstanding (millions).....	7.2	Price to Book.....	3.4x
Market Cap (millions).....	\$53.3	Price to Earnings .....	23.2x
Avg. Daily Volume (3 mos).....	1,725	Operating Margin (Q1 FY 09 TTM)....	4.5%
Recent Price .....	\$7.42	Net Margin (Q1 FY 09 TTM) .....	3.3%
52-Week Range .....	\$8.96 – \$3.71	EPS (Q1 FY 09 TTM) .....	\$0.32

## Investor Relations Contact

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## Financial Highlights

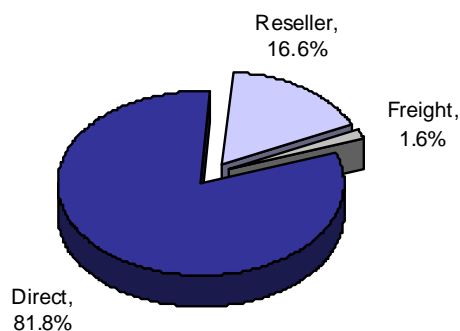
(in thousands, except per share data)

	First Quarter Ended		Fiscal Year Ended		
	June 28, 2008	June 30, 2007	Mar. 29, 2008	Mar. 31, 2007*	Mar. 25, 2006
Product Service	\$ 12,311	\$ 10,927	\$ 47,539	\$ 45,411	\$ 40,814
	5,542	5,263	22,914	21,062	19,657
Total revenue	17,853	16,190	70,453	66,473	60,471
Total cost of products and services sold	13,328	11,963	51,912	49,860	45,372
Gross margin	25.3%	26.1%	26.3%	25.0%	25.0%
Total operating expenses	4,137	3,778	15,258	14,264	13,581
Operating margin	2.2%	2.8%	4.7%	5.9%	2.5%
Net Income	228	238	2,363	2,059	3,577
Earnings per share – diluted	\$ 0.03	\$ 0.03	\$ 0.32	\$ 0.28	\$ 0.50
Weighted average shares – diluted	7,399	7,460	7,272	7,335	7,176

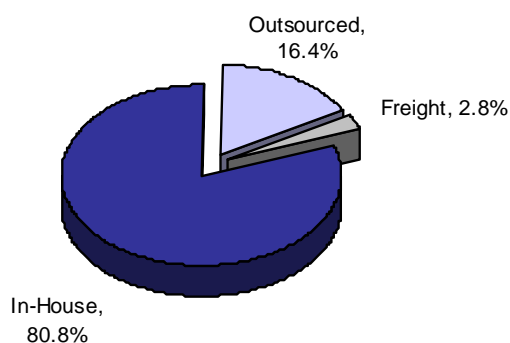
\*FY 2007 includes \$1.544 million gain on TPG divestiture

(\$, in thousands)	June 28, 2008	March 29, 2008	March 31, 2007	March 25, 2006
Current assets	\$ 15,846	\$ 16,387	\$ 15,504	\$ 13,826
Non-current assets	7,850	7,957	6,918	7,662
Total assets	23,696	24,344	22,422	21,488
Current liabilities	7,639	8,498	7,927	10,826
Long-term debt	-	302	2,900	353
Other liabilities	471	427	366	1,662
Shareholders' equity	15,586	15,117	11,229	8,647
Total liabilities and shareholders' equity	\$ 23,696	\$ 24,344	\$ 22,422	\$ 21,488
Return on average assets (TTM)	9.8%	10.1%	9.4%	17.2%
Return on average equity (TTM)	16.4%	17.9%	20.7%	55.2%

### Product Segment Sales by Market Channel Q1 FY 09 Product Sales = \$12.3 million



### Service Segment Revenue by Type Q1 FY 09 Service Revenue = \$5.5 million



### First Quarter Fiscal Year 2009 Highlights

- Revenue for the first quarter of fiscal 2009 was \$17.9 million, a 10.3% increase compared with revenue of \$16.2 million in the first quarter of fiscal 2008.
- Net sales of the Product segment, which represented 69.0% of net revenue in the quarter, increased 12.7% to \$12.3 million in the first quarter of fiscal 2009 compared with \$10.9 million in the same period of the prior fiscal year. The sales expansion reflected solid growth in all of its market channels, except Canada, and was led by strong demand for electrical instrumentation.
- Service segment revenue was \$5.5 million in the first quarter, a 5.3% increase compared with revenue of \$5.3 million in the first quarter of fiscal 2008.
- Gross profit was \$4.5 million in the first quarter of fiscal 2009, up 7.0% compared with gross profit of \$4.2 million in the first quarter of fiscal 2008, or 25.3% and 26.1% of total revenue, respectively. The lower gross profit margin reflects changes in the mix of market channels for Product segment sales, as well as a result of higher Service segment operating costs that were not fully offset by growth in revenue.
- Net income for the quarter was relatively flat compared with the prior year's first quarter at \$0.2 million, or \$0.03 per diluted share. Net income was positively impacted by a reduction in interest expense and foreign currency losses.
- The Company estimates mid- to upper- single digit growth of Product segment sales in fiscal 2009, which is reliant on successful new product introductions by its suppliers and international growth, while the Service segment should grow 10% to 12%.

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.