

August 9, 2011



# Astronics Announces Filing of Universal Shelf Registration Statement

EAST AURORA, N.Y.--(BUSINESS WIRE)--

Astronics Corporation (NASDAQ: ATRO), a leader in advanced, high-performance lighting, electrical power and automated test systems for the global aerospace and defense industries, announced today that it has filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission (SEC). The offering of securities covered by the shelf registration statement is designed to provide the Company with greater financial flexibility to take advantage of financing opportunities, acquisitions and other business opportunities when and if such opportunities arise, subject to market conditions and the capital requirements of the Company.

If and when the shelf registration is declared effective, it will permit the Company to offer and sell, from time to time in one or more offerings, up to \$150 million of common stock, preferred stock, debt securities, warrants to purchase any of these securities, stock purchase contracts, units or any combination of such securities. The actual amount and type of securities, or combination of securities, and the terms of those securities will be determined at the time of sale, if such sale occurs. As of the date of this release, the Company has no specific plans to offer the securities covered by the registration statement, and is not required to offer the securities in the future.

Peter J. Gundermann, President and Chief Executive Officer of Astronics, commented, "While this filing gives us increased financial flexibility, and when effective will give us access to additional resources to pursue opportunities as part of our long-term growth strategy, we have no immediate plans to draw down the shelf."

Unless otherwise indicated by a prospectus the Company intends to use the net proceeds from the sale of any securities for general corporate purposes, which may include, among other things: reducing or refinancing debt, acquisition of assets, businesses or securities; stock repurchases and capital expenditures; and working capital. The timing of any offering will be at the Company's discretion and will depend on many factors, including prevailing market conditions.

*A registration statement relating to these securities has been filed with the SEC but has not yet become effective.* The terms of any offering under the registration statement will be established at the time of any such offering, and will be described in a prospectus supplement that Astronics will file at that time with the SEC. Once declared effective, the registration statement would remain in place for a period of three years. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release is not an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the

securities laws of any such state or jurisdiction.

## **ABOUT ASTRONICS CORPORATION**

Astronics Corporation is a leader in advanced, high-performance lighting, electrical power and automated test systems for the global aerospace and defense industries. Astronics' strategy is to develop and maintain positions of technical leadership in its chosen aerospace and defense markets, to leverage those positions to grow the amount of content and volume of product it sells to those markets and to selectively acquire businesses with similar technical capabilities that could benefit from our leadership position and strategic direction. Astronics Corporation, and its wholly-owned subsidiaries, Astronics Advanced Electronic Systems Corp., DME Corporation and Luminescent Systems Inc., have a reputation for high-quality designs, exceptional responsiveness, strong brand recognition and best-in-class manufacturing practices. The Company routinely posts news and other important information on its Web site at [www.Astronics.com](http://www.Astronics.com).

*For more information on Astronics and its products, visit its Web site at [www.Astronics.com](http://www.Astronics.com).*

### **Safe Harbor Statement**

This news release contains forward-looking statements as defined by the Securities Exchange Act of 1934. One can identify these forward-looking statements by the use of the words "expect," "anticipate," "plan," "may," "will," "estimate" or other similar expressions. Because such statements apply to future events, they are subject to risks and uncertainties that could cause the actual results to differ materially from those contemplated by the statements. Important factors that could cause actual results to differ materially include the state of the aerospace and defense industries, the market acceptance of newly developed products, internal production capabilities, the timing of orders received, the status of customer certification processes, the demand for and market acceptance of new or existing aircraft which contain the Company's products, customer preferences, and other factors which are described in filings by Astronics with the Securities and Exchange Commission. The Company assumes no obligation to update forward-looking information in this news release whether to reflect changed assumptions, the occurrence of unanticipated events or changes in future operating results, financial conditions or prospects, or otherwise.

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