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Astronics Corporation and Panasonic Avionics Corporation Sign Multi-Year Agreement for Airbus A350 In-Seat Power Systems

EAST AURORA, N.Y., April 22, 2013 (GLOBE NEWSWIRE) -- Astronics Corporation (Nasdaq:ATRO), a leading provider of advanced technologies for the global aerospace and defense industries, today announced that its wholly-owned subsidiary, Astronics Advanced Electronic Systems Corp. (AES), signed a multi-year agreement with Panasonic Avionics Corporation (Panasonic) to provide Astronics' world leading EMPOWER[®] In-Seat Power Systems for installation with Panasonic's In-Flight Entertainment and Connectivity (IFEC) Systems on Airbus A350 aircraft.

"We are pleased that Panasonic has chosen to continue its long-standing relationship with Astronics by selecting EMPOWER[®] system products for integration with their IFEC systems onboard A350 aircraft," said Peter J. Gundermann, President and CEO of Astronics Corporation. "We look forward to adding the A350 to the list of aircraft for which we provide highly reliable, low weight power solutions and outstanding customer service to Panasonic."

Astronics began providing EMPOWER[®] products to Panasonic in 2005 under various commercial agreements. Since then, the parties have collaborated on the design and development of multiple intelligent power supply systems used to provide power to Personal Electronic Devices (PEDs) such as laptops, as well as the IFE seat back displays and other electronic devices provided by Panasonic in the cabin of commercial air transport aircraft. Such systems assure high reliability and availability of IFE System functionality and allow the passengers to connect their own portable device for work or pleasure.

For more than 15 years, Astronics has developed innovative intelligent power management systems. The patented EMPOWER[®] System is currently in service with over 170 Airline/OEM customers at more than 500,000 seat locations.

ABOUT PANASONIC AVIONICS CORPORATION

Panasonic Avionics Corporation is the world's leading supplier of in-flight entertainment and communication systems. The company's best-in-class solutions, supported by professional maintenance services, fully integrate with the cabin enabling airlines to deliver the ultimate travel experiences with a rich variety of entertainment choices, resulting in improved quality communication systems and solutions, reduced time-to-market and lower overall costs.

Established in 1979, Panasonic Avionics Corporation, a U.S. corporation, is a subsidiary of Panasonic Corporation of North America, the principal North American subsidiary of Panasonic Corporation (NYSE: PC). Headquartered in Lake Forest, California with over

3,100 employees and operations in 80 locations worldwide, it serves over 200 customers worldwide and provides IFEC systems on over 3,700 aircraft. For additional information, please visit www.panasonic.aero.

ABOUT ASTRONICS CORPORATION

Astronics Corporation is a leader in advanced, high-performance lighting, electrical power, specialized avionics products 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., Ballard Technology, Inc., DME Corporation, Luminescent Systems Inc. and Max-Viz, 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.

For more information on Astronics and its products, visit its Web site at 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 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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