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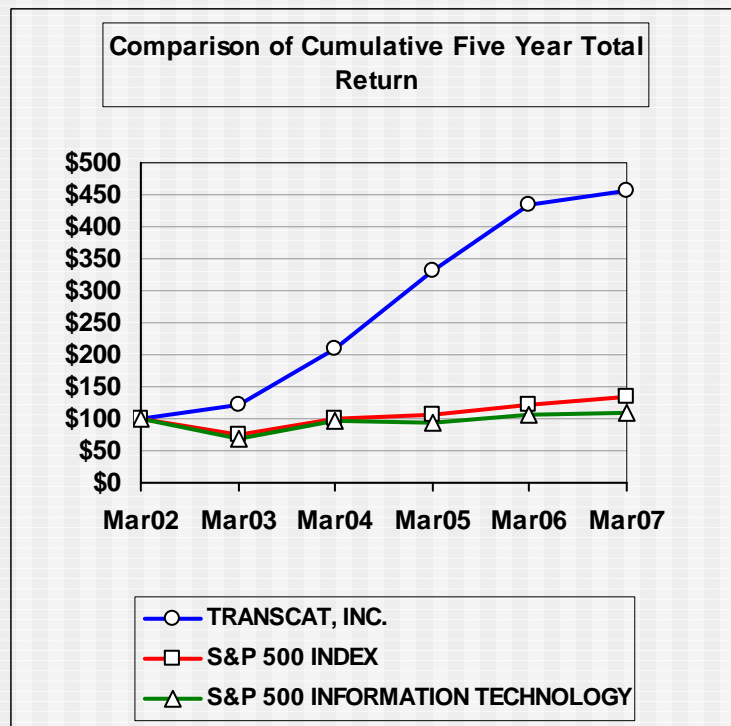
CALIBRATION SERVICES • TEST & MEASUREMENT INSTRUMENTS

Transcat, Inc.

Annual Meeting

August 21, 2007

Charles P. Hadeed
President and
Chief Executive Officer



“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.

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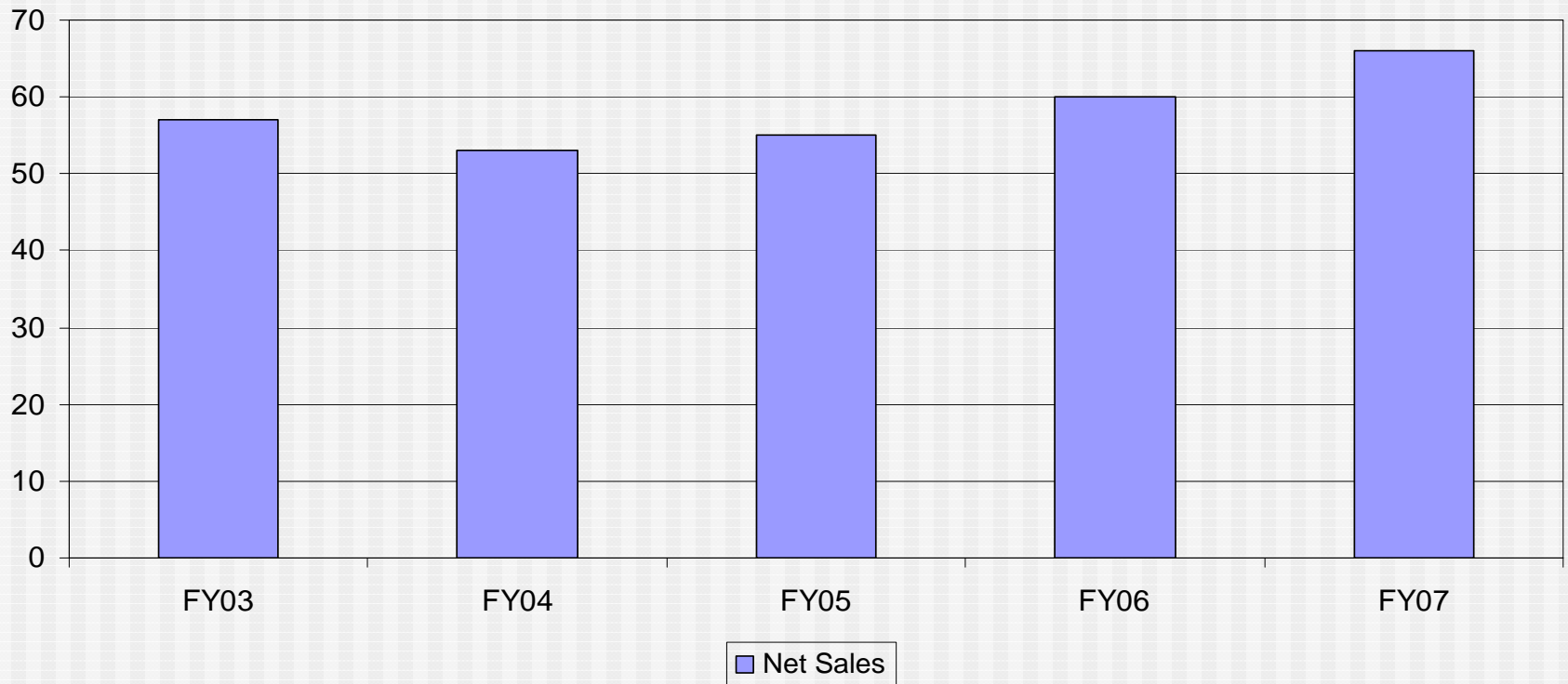
Bob Klimasewski

25 Years of Service

2003-2007 In Retrospect

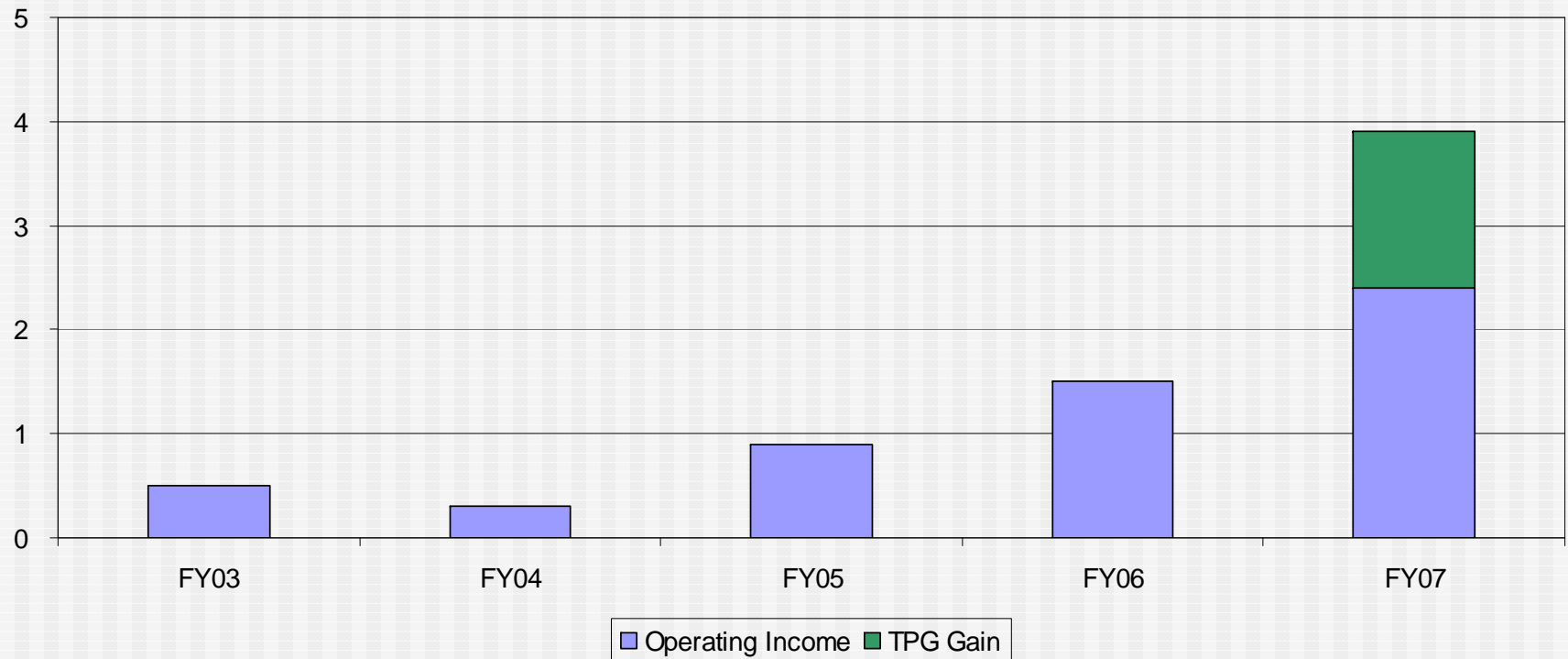
Net Sales: FY03 – FY07

(in millions)



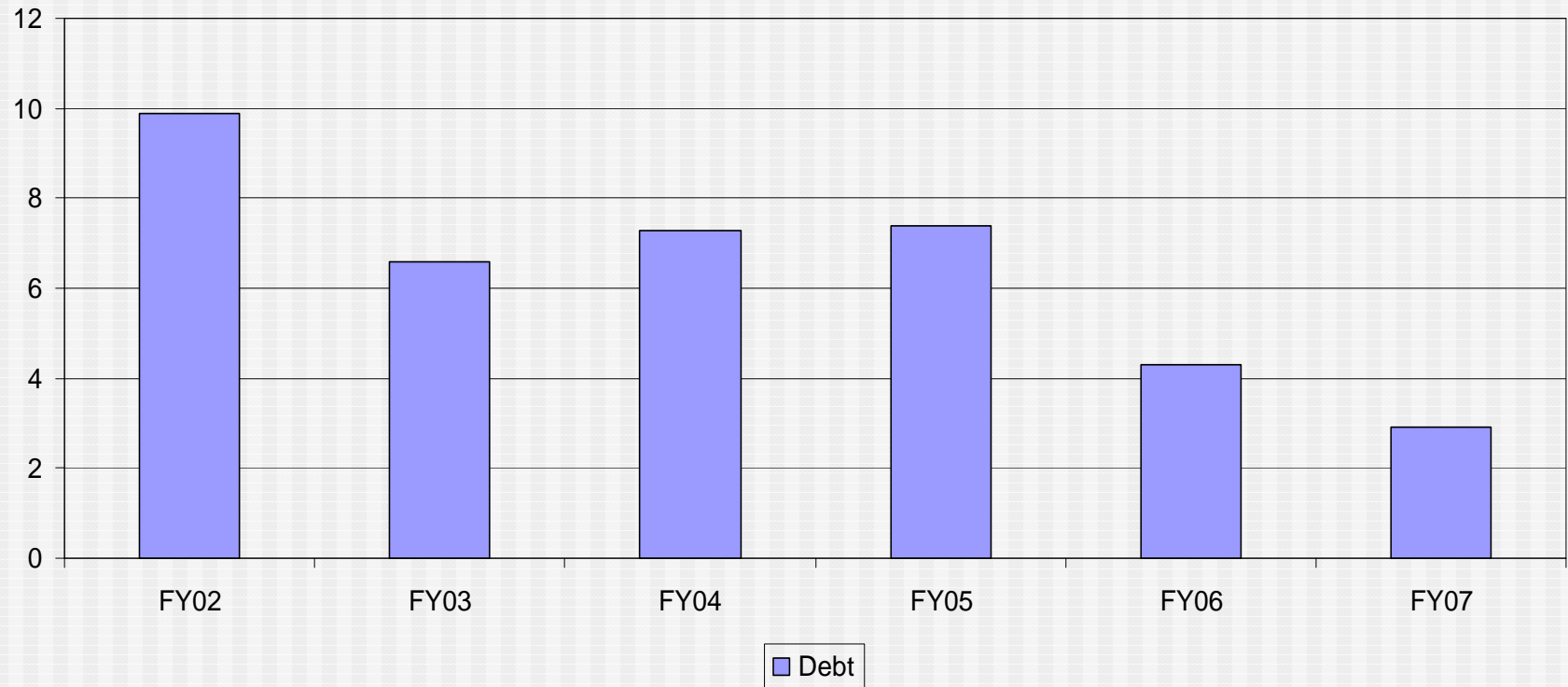
Operating Income: FY03 – FY07

(in millions)



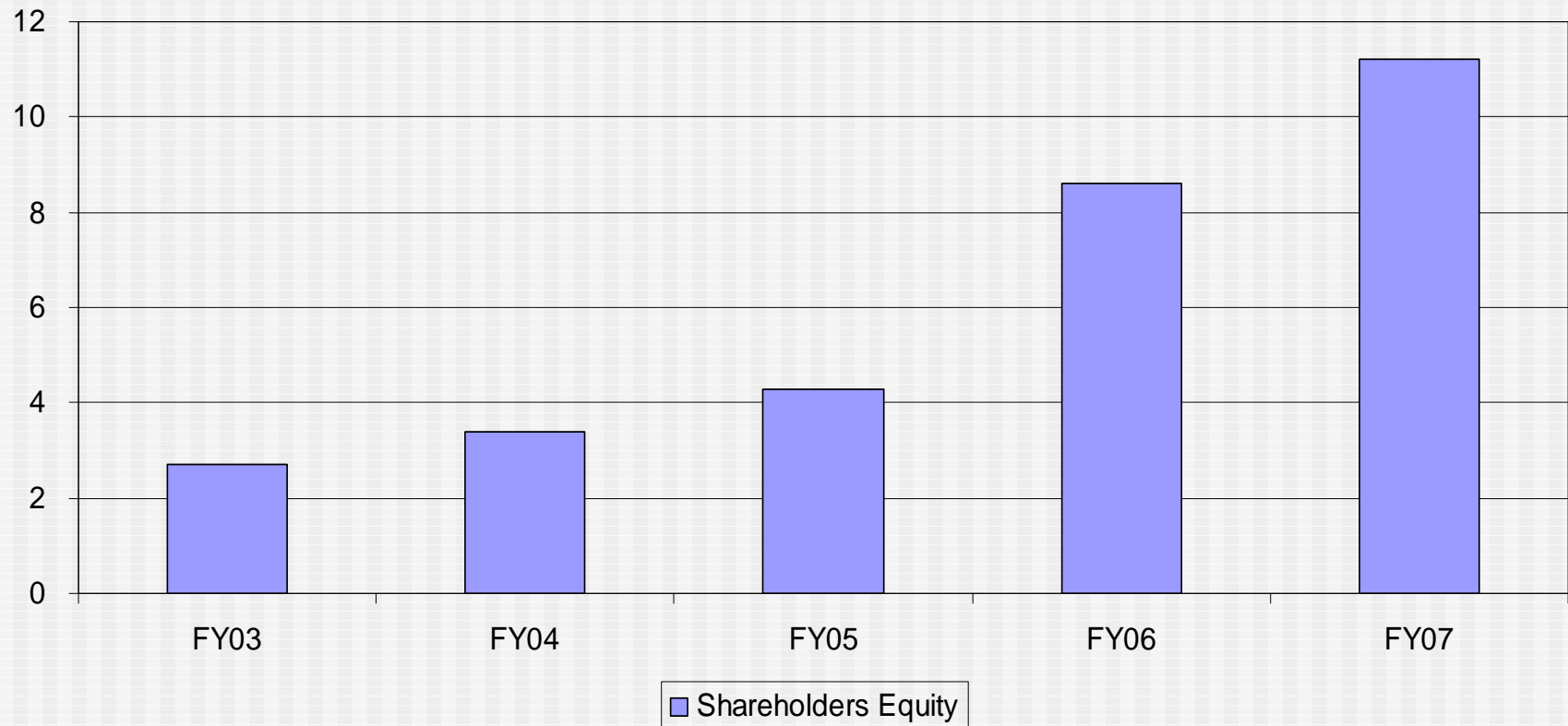
Debt: FY02 – FY07

(in millions)

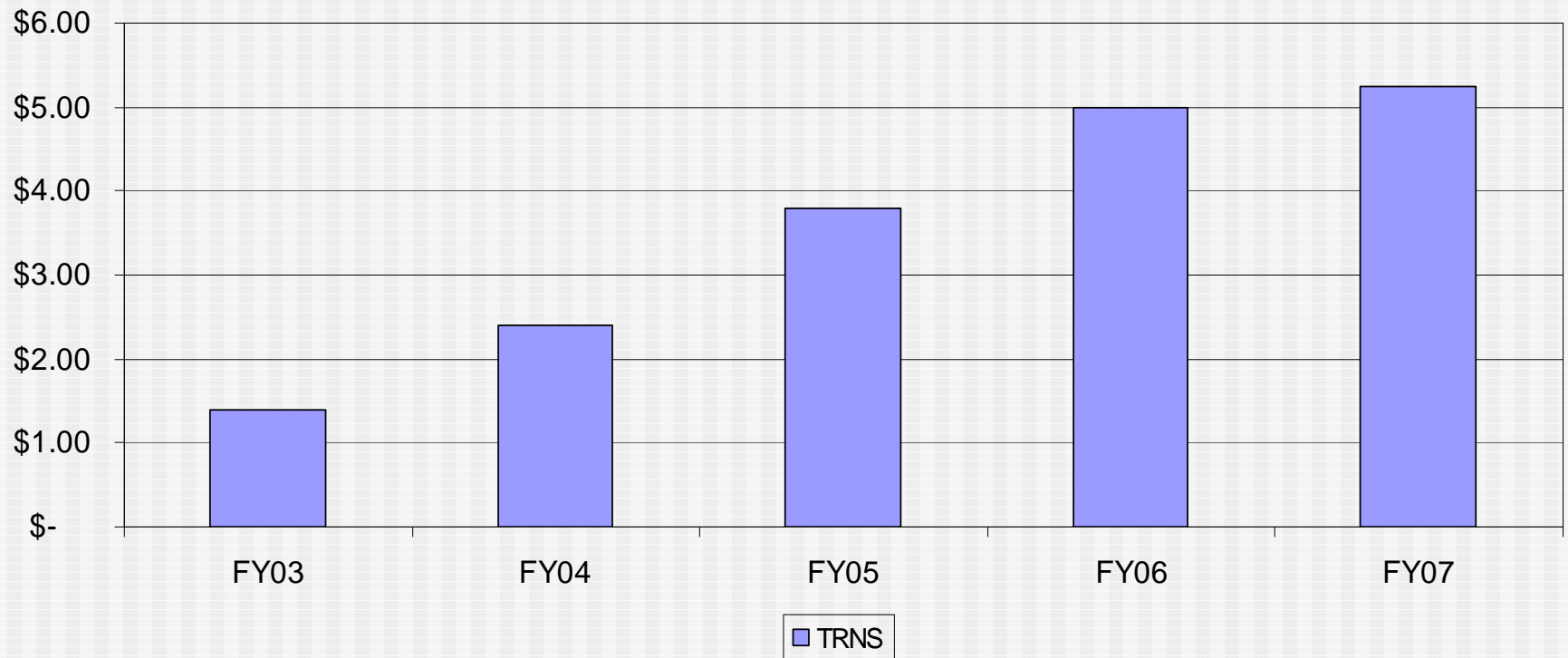


Shareholders Equity: FY03 – FY07

(in millions)



Stock Price: FY03 – FY07



Strategic Direction

We are an accredited provider of calibration and repair services and a distributor of test and measurement equipment

- Target Companies that Value Quality Systems
- Target Regulated Industries
- Acquire New Customers

Credo

- **Customers:** Quality, Service and Value.
- **Employees:** Positive Environment.
- **Shareholders:** Fair Return on Investment.

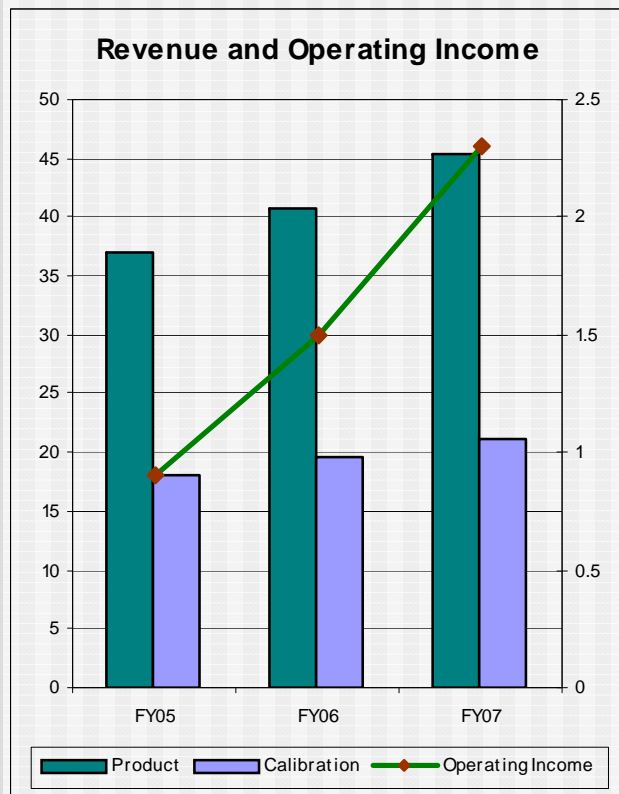
Corporate Culture

- Ethics and Quality
- Accountability
- Reward and Recognition
- Teamwork

Carl E. Sassano
CEO
2003-2007

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Another Year of Strong Returns

In Fiscal Year 2007, we Delivered Significant Value to our Shareholders as Pre-Tax Earnings Were Almost Double the Pre-Tax Earnings of Fiscal Year 2006, Exclusive of a One-Time Gain.

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Management Team

- John Zimmer: VP Finance, CFO
- Jay Woychick: VP Marketing
- Andy Weir: VP Field Sales
- John De Voldre: VP Human Resources
- Rainer Stellrecht: VP Calibration Laboratory Operations

Management Team

- Derek Hurlburt: Corporate Controller
- Lori Drescher: Sr. Director, Inside Sales and Customer Service
- Frank Lucas: Sr. Director, Business Services

Commitment to Strategy

- Sell Newest and Best Instruments
- Focus on Process, Utility, Pharmaceutical and Electrical Markets
- Provide Quality Accredited Calibrations and Repairs
- Increase “Dual” Customers
- Provide Superior Customer Service

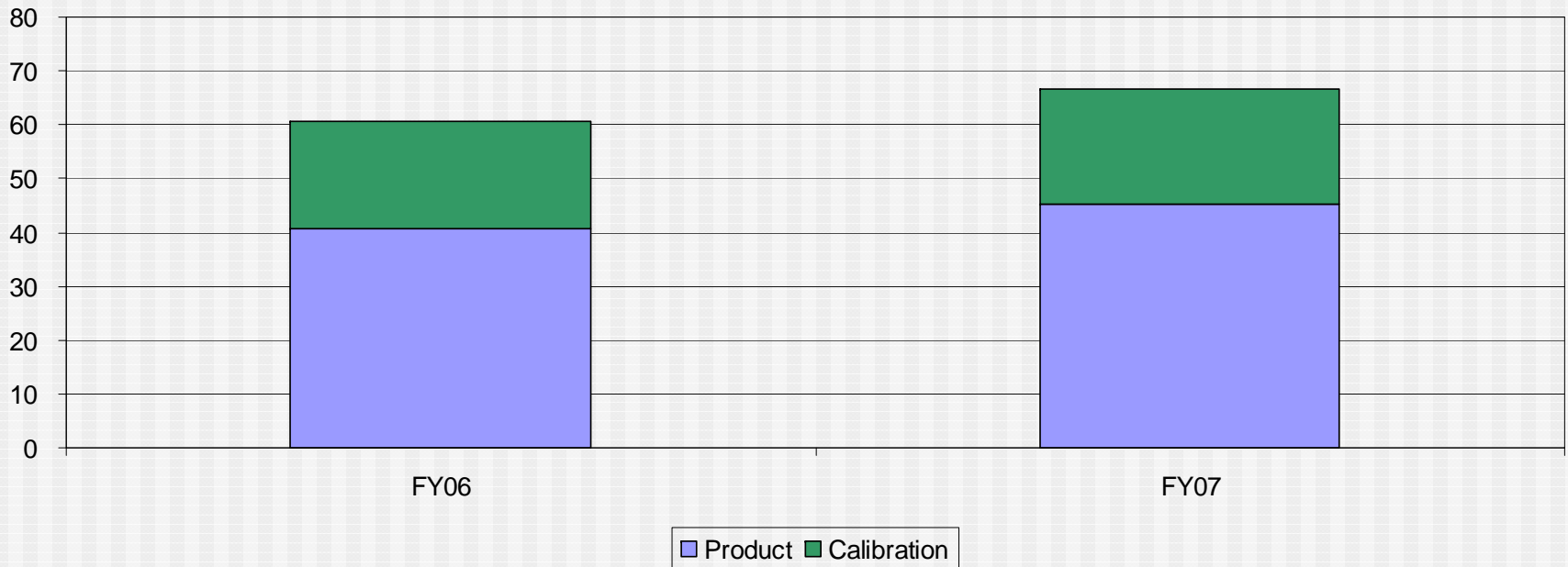
FY 2007 Financial Highlights

(in millions)

	<u>FY 2007</u>	<u>FY 2006</u>
Distribution Products Sales	\$ 45.4	\$ 40.8
Calibration Services Sales	21.1	19.7
Net Sales	<u>66.5</u>	<u>60.5</u>
Gross Profit	16.7	15.1
Operating Expenses	14.3	13.6
Gain on TPG Divestiture	<u>1.5</u>	<u>-</u>
Operating Income	3.9	1.5
Net Income	2.1	3.6
Diluted Earnings Per Share	\$ 0.28	\$ 0.50

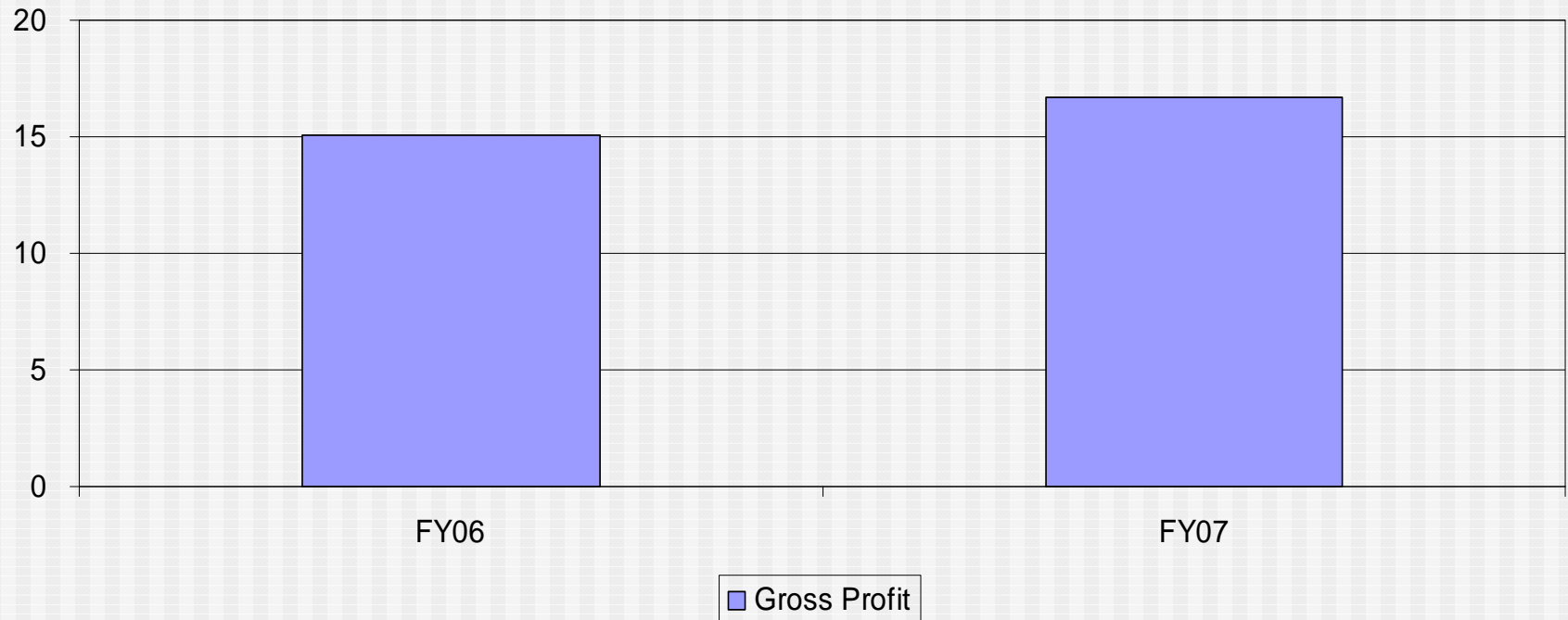
Net Sales: FY06 – FY07

(in millions)



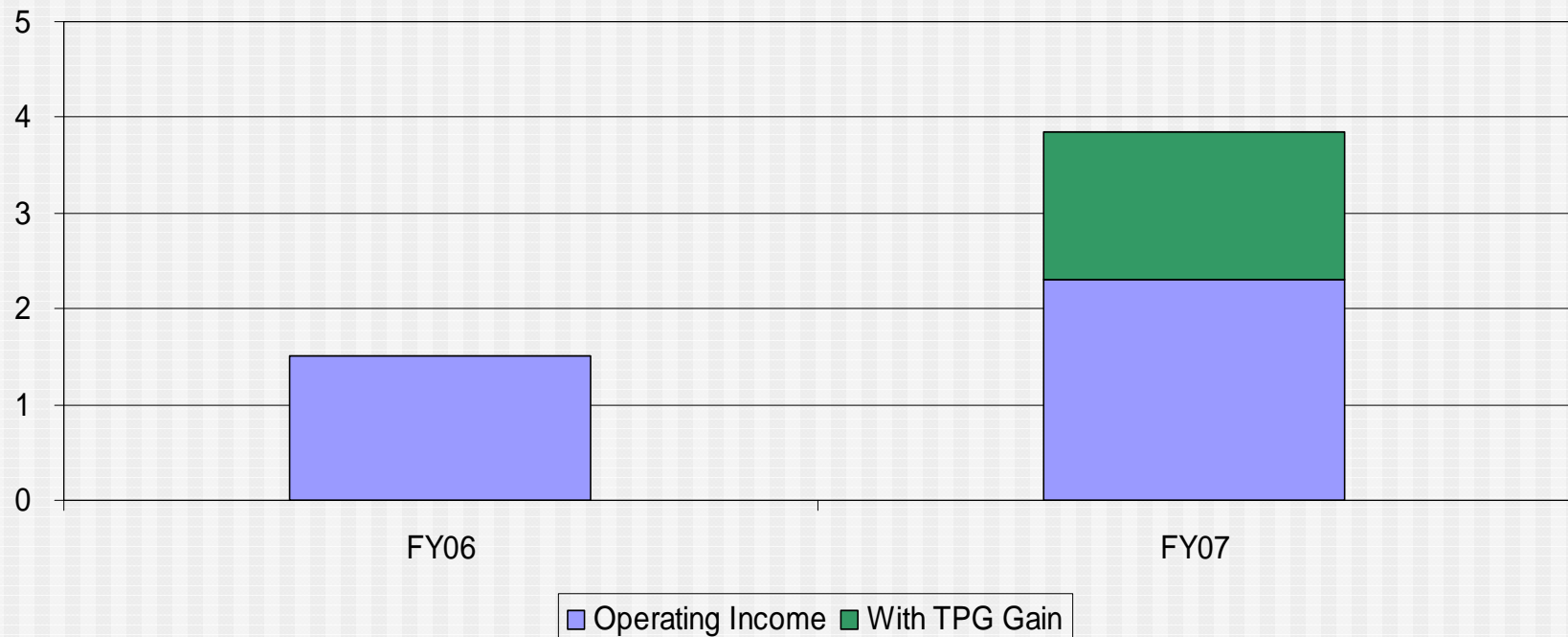
Gross Profit: FY06 – FY07

(in millions)



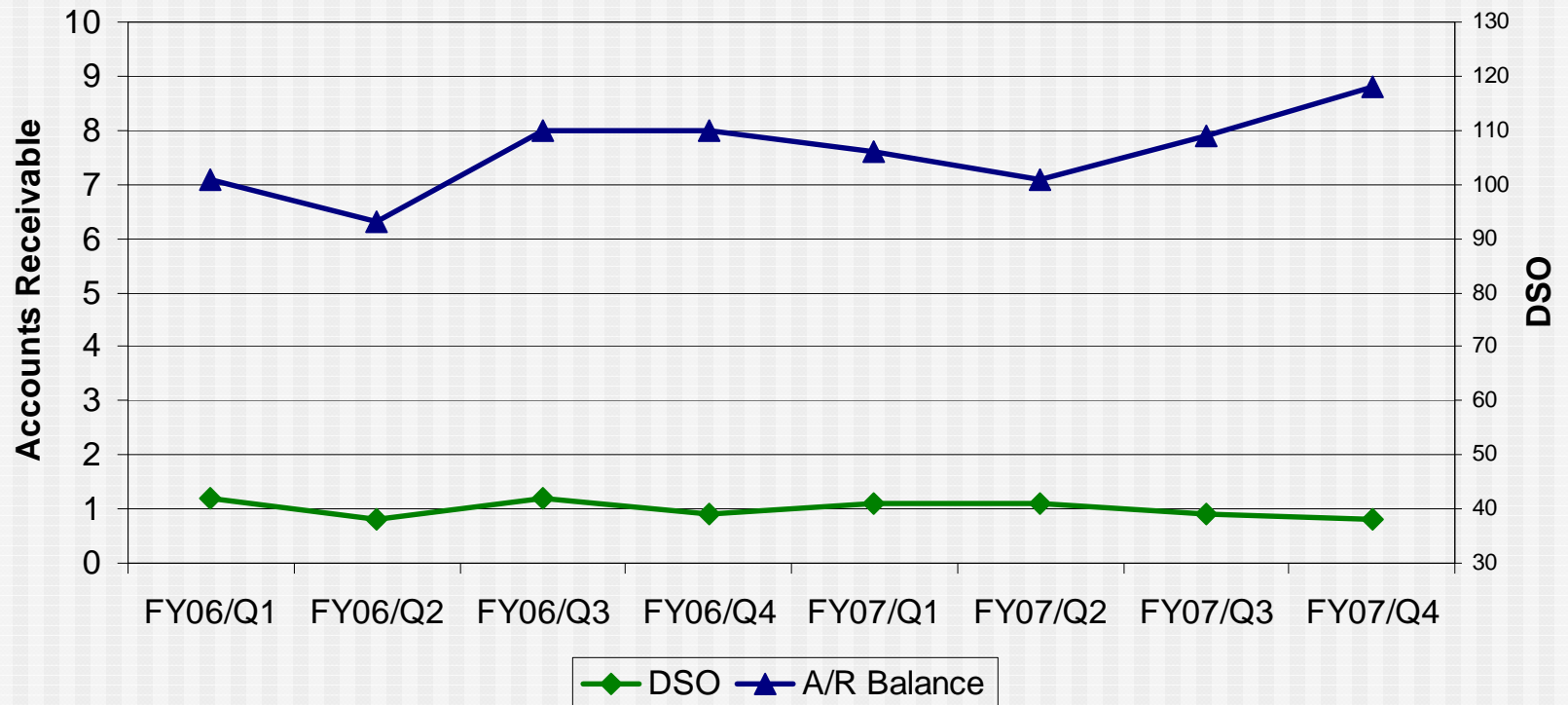
Operating Income: FY06 – FY07

(in millions)



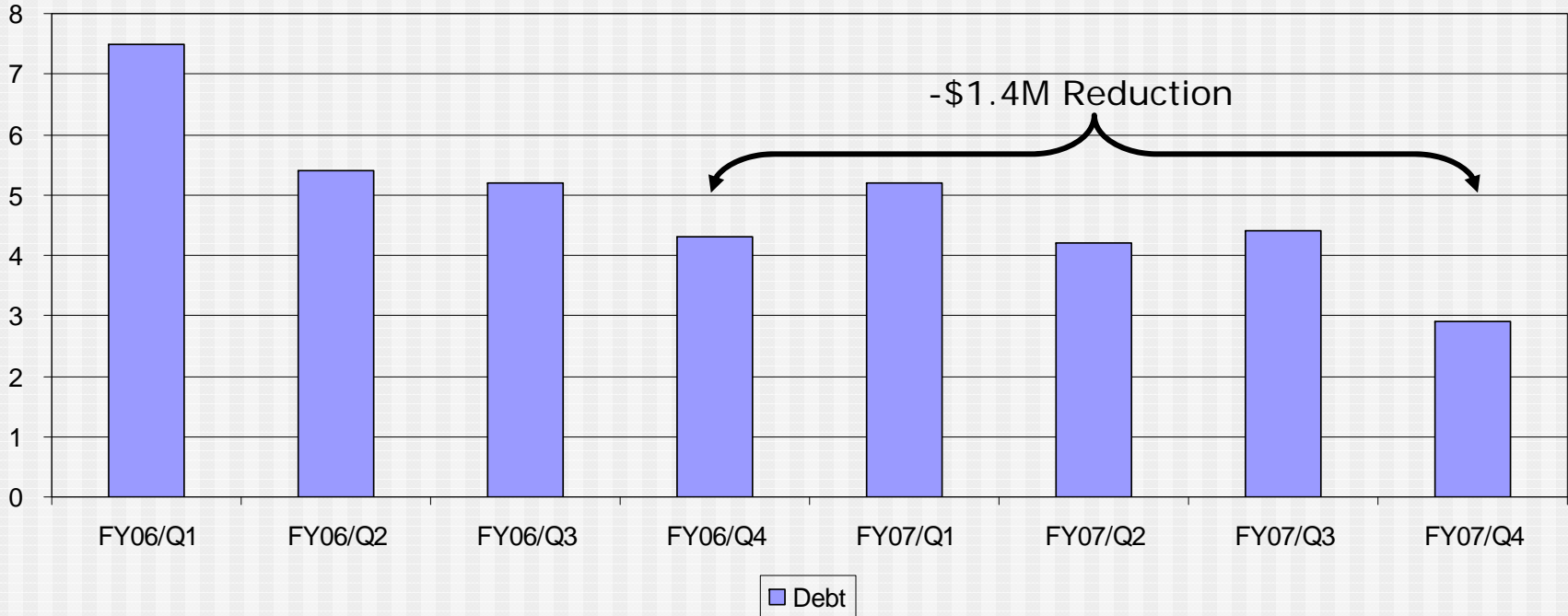
Accounts Receivable: FY06 – FY07

(in millions)



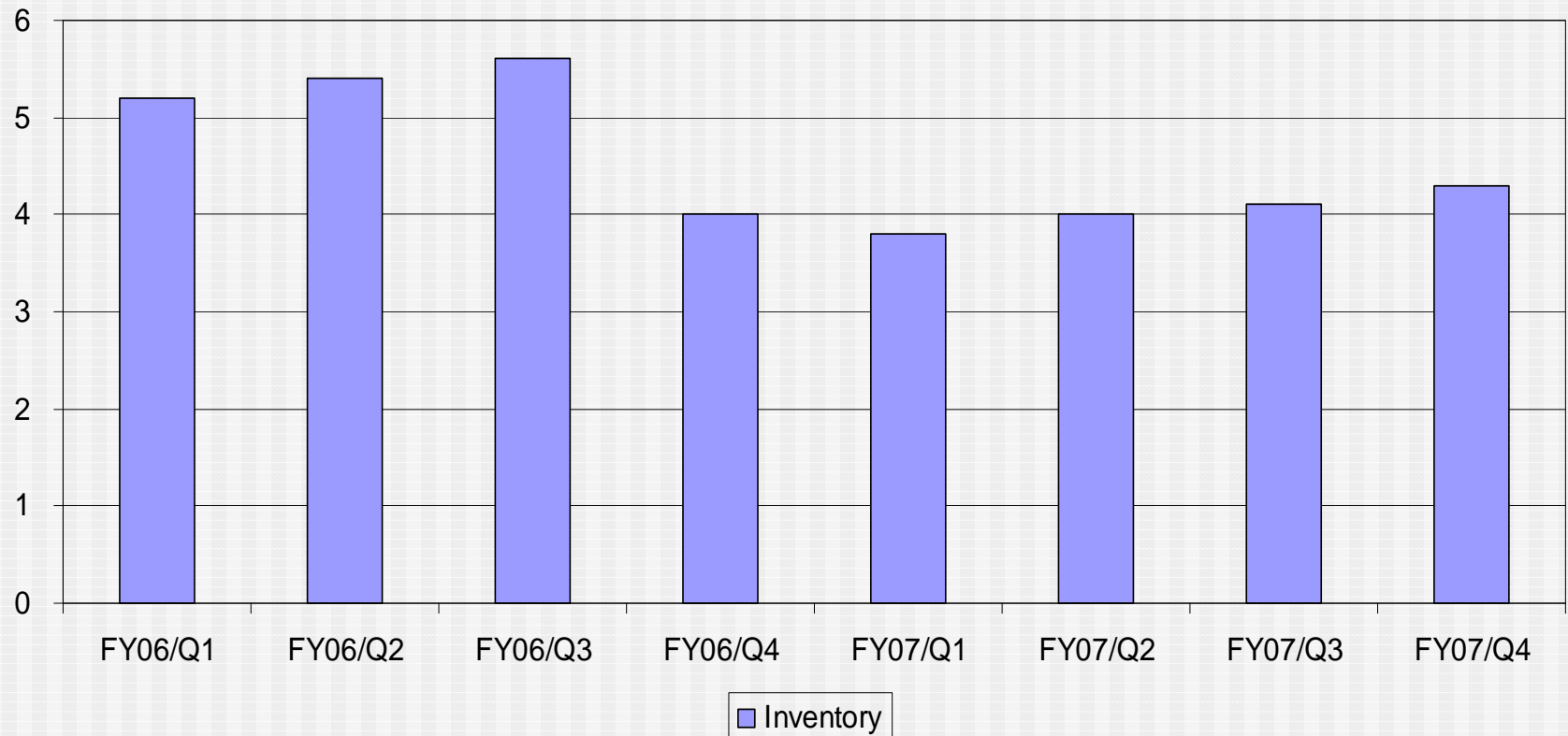
Quarterly Debt: FY06 – FY07

(in millions)



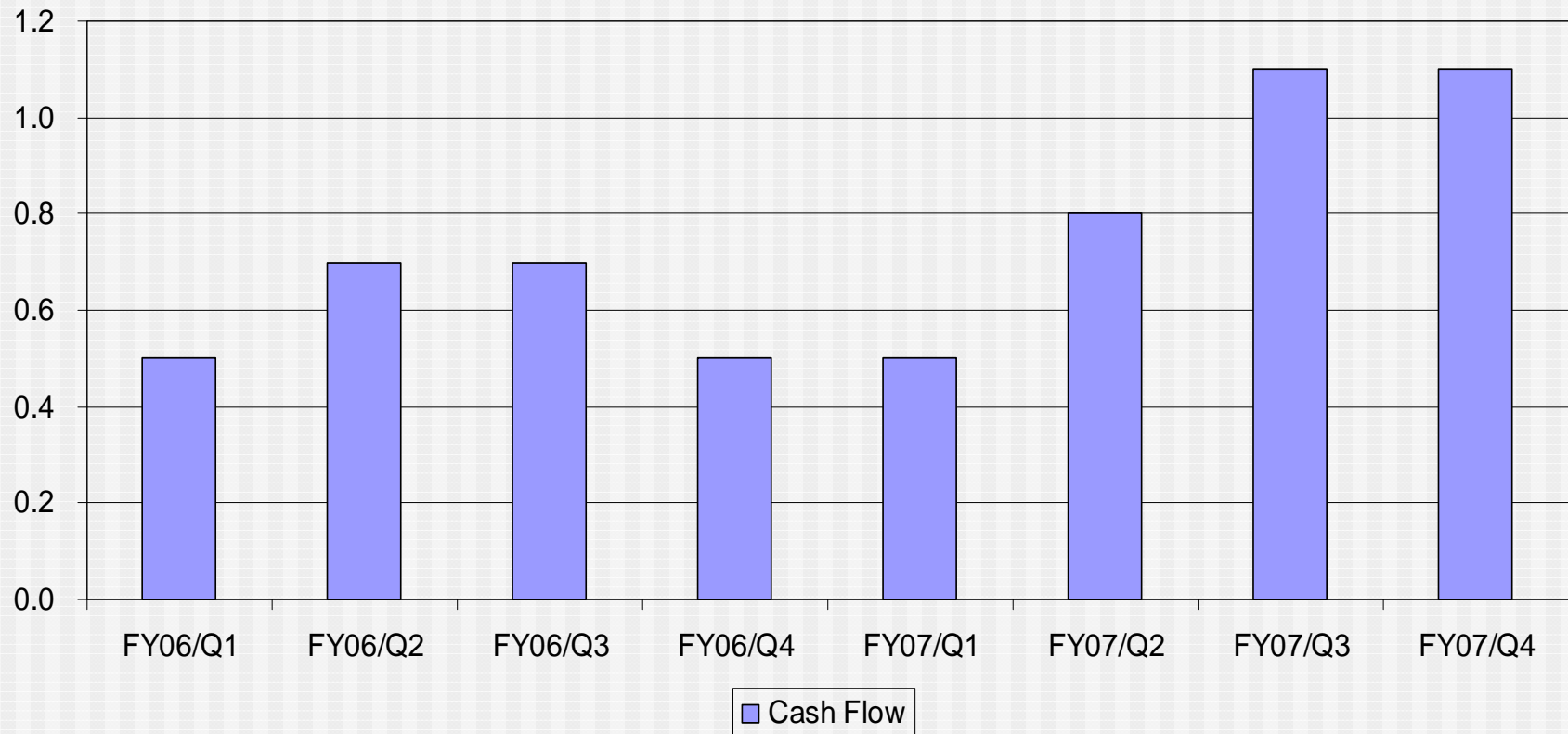
Quarterly Inventory: FY06 – FY07

(in millions)



Quarterly Cash Flow: FY06 – FY07

(in millions)



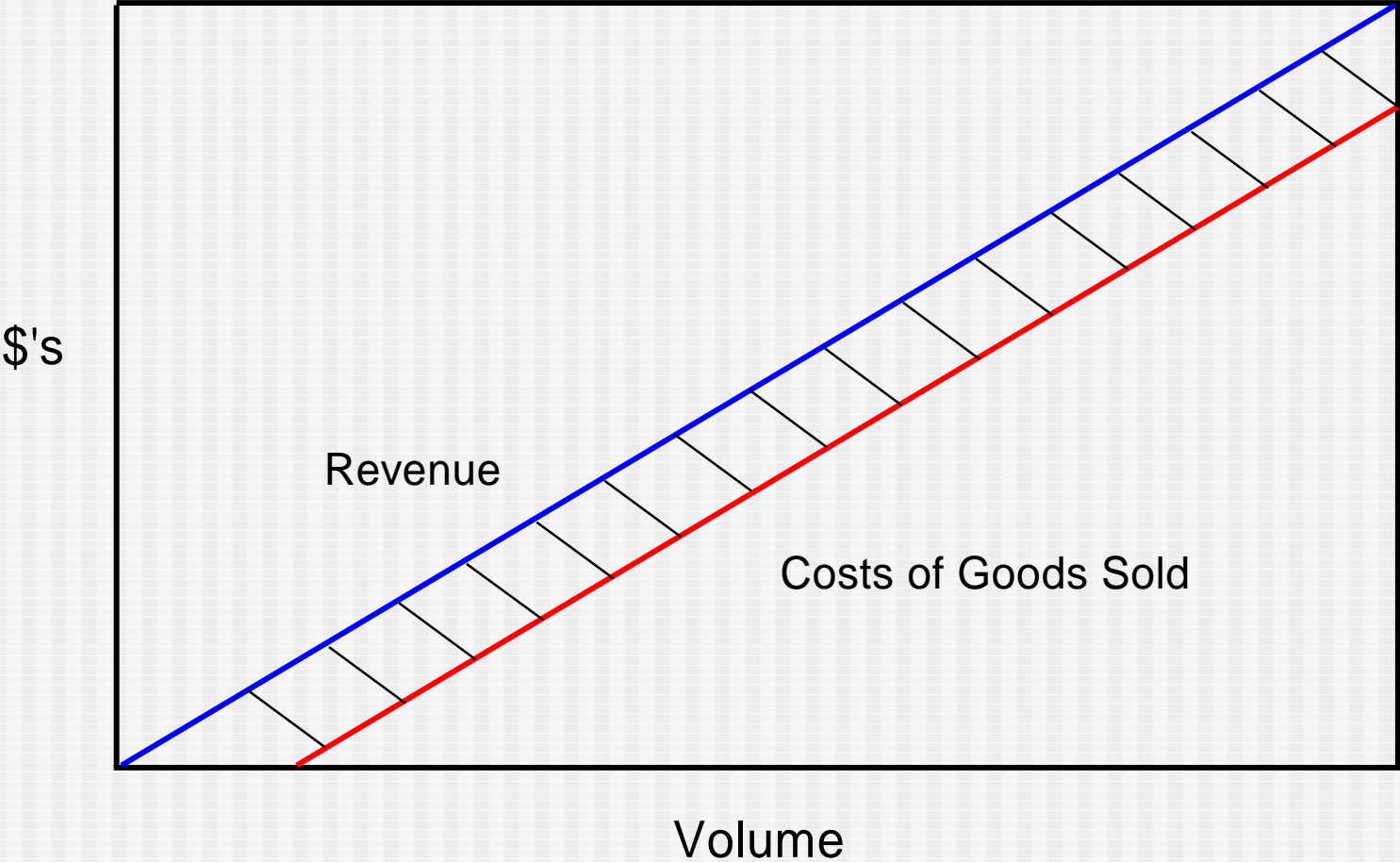
Focus on Providing Integrated Services for Targeted Industries

- One Third of Sales with Fortune 500 Companies
- Distribution Products and Calibration Services
 - Vendor Consolidation
 - Single Source Solution

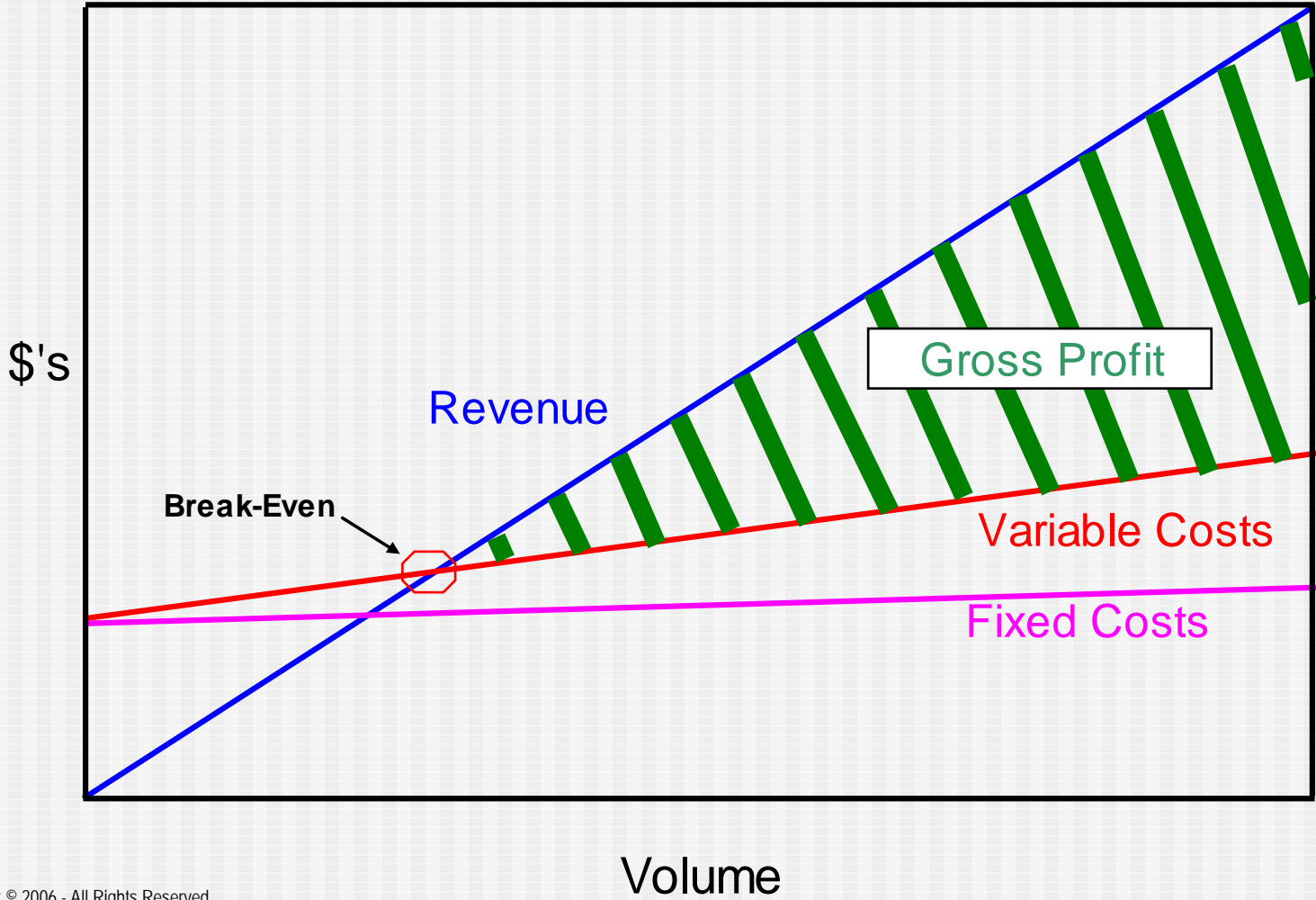
Focus on Providing Integrated Services for Targeted Industries

- Distribution Products: Core Strength
- Calibration Services: Growth Opportunity

Product Segment Gross Profit Model



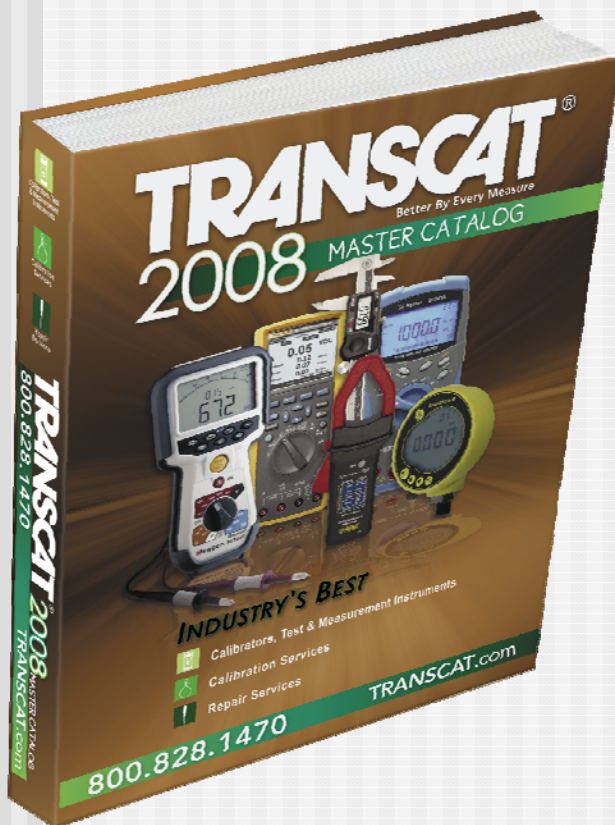
Calibration Segment Gross Profit Model



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Distribution Products



FLUKE

Starrett

Atek
Simple tools for great technicians

AMETEK

T Transmation

ASHCROFT

**HART
SCIENTIFIC**

EMERSON
Process Management

GE Sensing

Agilent Technologies

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Distribution Products: Business & Marketing Strategy

- Offer the Best Brands and Latest Technology
 - 250 Leading Market Share Manufacturers
 - New Manufacturer: Starrett
- Inventory what our Customers Need
 - Same Day Service = Competitive Advantage

Distribution Products: Business & Marketing Strategy

- Retain and Grow Existing Customers
 - Master Catalog
 - Reinvigorate with New Products and Brands That Will Meet Customers' Needs
 - 65,000 Mailed in September
 - >100 New Product Pages in 2008
 - Vendor Specific Short-Form Mini-Catalogs
 - Superior Customer Service
 - Frequent Customer Touches

Distribution Products: Business & Marketing Strategy

- Acquire New Customers
 - Target Prospects who Match Current Customer Profile
 - Supplemental Catalogs: >600,000 / year
 - Enhance Database
 - Internet Marketing

Distribution Products: World-Class Internet Presence

TRANSCAT®
Better by every measure

Please Select Your Country
LogIn/Register | My Cart | UNITED STATES

Home | About Us | Online Catalog | Calibration Services | Repair Services | Technical Reference | Contact Us | International

1.800.800.5001

SHOP FOR PRODUCTS & CALIBRATION

Keyword Search

Shop by Category

Shop by Manufacturer [New Search](#)

REQUEST A QUOTE
Accredited calibration & repair for most test and measurement instruments

THE 2007 MASTER CATALOG
Our **NEW** Master Catalog features 25,000+ of the best equipment in the industry - all from the most respected brands that you've come to trust.
FREE!
[Reserve your FREE copy today!](#)

Buy With Confidence!
[Read Our No-Hassle Guarantee!](#)

Calibration & Repair Services and Test and Measurement Instrument Specialists

Transcat is a leading distributor of the industry's best [calibrators, test and measurement instruments](#), and high quality [Calibration Services](#). We offer the best brands in the industry along with accredited Calibration Services and fast, flat-rate [repairs](#).

OUR ONLINE CATALOG
Test and Calibration Equipment

Shop by Manufacturer

Browse by Category

- › Calibration Instruments
- › Electrical Test Instruments
- › Temperature Measurement
- › Pressure Measurement
- › Multimeters and Accessories
- › Recorders and Dataloggers
- › Process Instruments
- › Electronic Test Instruments
- › Physical Inspection/Measurement
- › Analytical Test Instruments
- › Batteries, Cases & Tools
- › LAN & Fiber Optics Testing
- › Other Test Instruments

CALIBRATION SERVICES
Experts in Calibration and Repair

calibrate with confidence

- › About Our Services
- › Calibration Service Options
- › CalTrak Online

REPAIR SERVICES
Expertly Trained Technicians

- › Fast, no hassle, flat rate
- › Faster turn around than OEM
- › Learn more about our services

WEB SPECIALS
Check out the latest web-only specials!

OUR BRANDS

GE Sensing

CAL SERVICE CENTERS

CALIBRATION SERVICES ACCREDITATIONS

NVLAP

VeriSign Secured
VERIFY

ABOUT SSL CERTIFICATES

Distribution Products: World-Class Internet Presence

- www.transcat.com
- Key Marketing Channel to Promote Distribution Products and Calibration Services
 - Information Portal
 - Place Orders
- Search Engine Optimization Strategy
 - Traffic Doubled in Last 6 Months

Distribution Products: Focus on Steady Organic Growth

- Master Catalog
 - New Vendors and Products Added, as Appropriate
 - Cross-sell Calibration Services
- Frequent Targeted Direct Mail Programs
- Superior Customer Service & Application Assistance
- Calibrate What We Sell

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CALIBRATION SERVICES, TEST & MEASUREMENT INSTRUMENTS

TRANSCAT®
Calibration & Repair

Calibrate with confidence

Calibration Services
Transcat is North America's leading provider of precise & reliable calibration services. Each of our calibration laboratories is ISO 9001:2000 registered with UL, Inc. Our scope of accreditation is ISO/IEC 17025 by A2LA is the widest in the industry. Additionally, our Houston lab has received ISO 17025 Accreditation by NVLAP. Our capabilities cover a broad scope of disciplines most commonly seen in the Process, Pharmaceutical, Medical Device, OIML, and Energy markets.

Web-Based Asset Management

- CalNet® Online offers instant, 24/7 access to data sheets, certificates of calibration and asset listings
- View and print any calibration certificate and calibration data
- View all items that are due for calibration
- Track all equipment that is currently in the lab
- Validated to 21 CFR 800.75 (process validation)

Repair Services

Transcat offers a broad range of repair services to save you the time of sending your test & measurement equipment to multiple OEMs.

Our Houston repair center offers you a convenient single source for all of your test & measurement equipment repairs.

- Millimeters
- Megohmmeters
- Process Calibrators
- Loop Calibrators
- Thermocouple Calibrators
- Pressure Calibrators
- Dry Block Calibrators
- Dead Weight Testers
- Decade Resistance Boxes
- Hi-pots
- Power Supplies
- Clamp-on Ammeters

11 Full-Service Calibration Labs across North America and Puerto Rico

Visit TRANSCAT.com
800.828.1470



Calibration Services

We Offer our Customers Expert Calibration and Repair Services for all Types of Test and Measurement Instruments to Assure Complete Compliance to the Standards That Affect Their Industries

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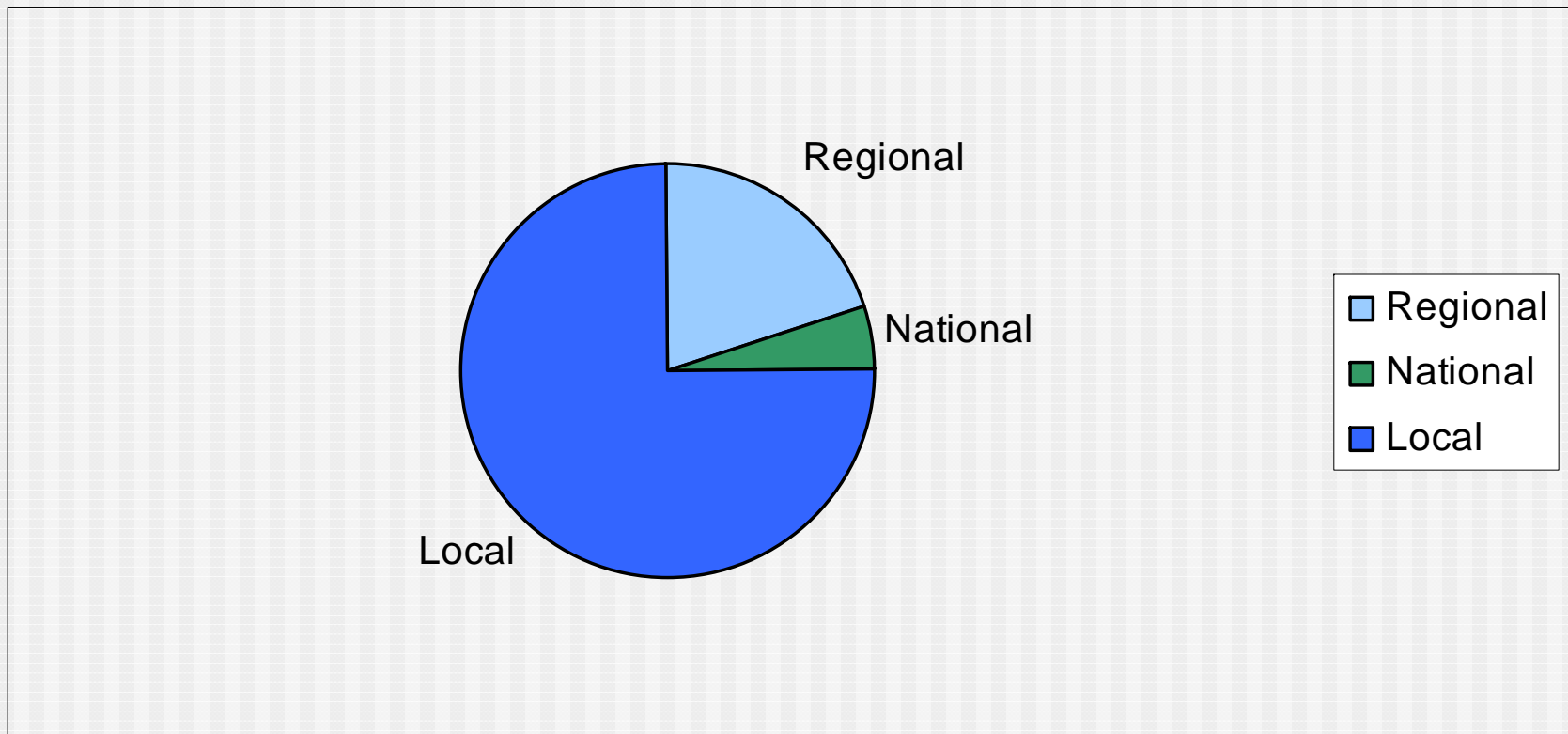
Calibration Services: Business & Marketing Strategy

- Quality Process and Culture
- Accreditation = Independent Verification
- Target Companies That Value Quality
- Target Companies That Operate in Regulated Environments
- Target Process, Utility, Pharmaceutical and Electrical Markets

Calibration Services: Business & Marketing Strategy

- 11 Centers of Calibration Excellence Serving 8,000 Customers
- ISO 9000 Registered With UL and Accredited Under the ISO 17025 Regulation
- Compete Nationally Across Wide Array of Disciplines

Calibration Providers



*Figures are for illustration purposes only

Fragmented Calibration Market Customer Profile



*Figures are for illustration purposes only

Calibration Services: Solid Results in FY 07 & FY 08/Q1

- FY 2006 → 2 Strategic Acquisitions
- Hilton Engineering's Calibration Services in San Juan, Puerto Rico
 - Calibration Business is up 37%
- Acquired N.W. Calibration Inspection, Inc. in Fort Wayne, Indiana
 - Expanding Capabilities to Include 3-Dimensional Metrology and Reverse Engineering
- Additional Investments in FY08

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Transcat, Inc.

Building Our Distribution Products & Calibration Services Businesses in Fiscal 2008

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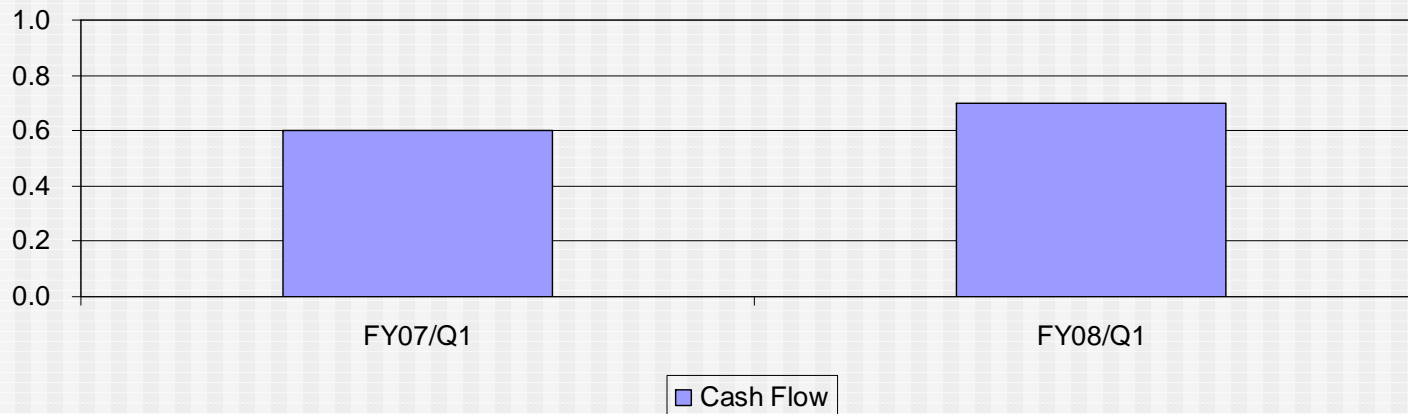
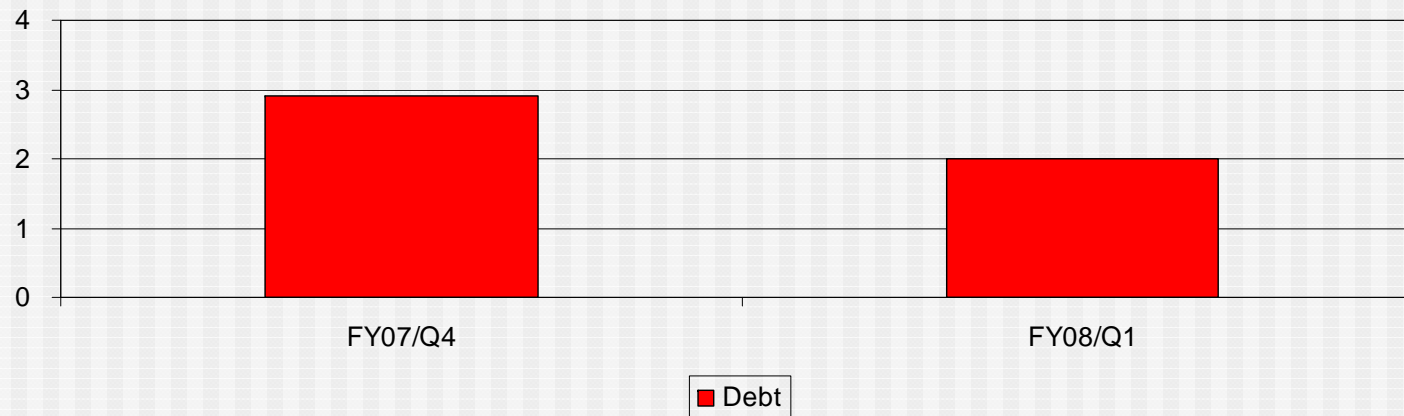
FY 2008 / Q1 Financial Highlights

(in millions)

	<u>Q1/FY 2008</u>	<u>Q1/FY 2007</u>
Distribution Products Sales	\$ 10.9	\$ 10.5
Calibration Services Sales	5.3	5.0
Net Sales	<u>16.2</u>	<u>15.5</u>
Gross Profit	4.2	3.8
Operating Expenses	<u>3.8</u>	<u>3.5</u>
Operating Income	0.4	0.3
Net Income	0.2	0.1
Diluted Earnings Per Share	\$ 0.03	\$ 0.02

Debt & Cash Flow: FY07 – FY08

(in millions)



FY 2008 Outlook

- Focus on Calibration Growth to Leverage Investment
- Bundle Product and Calibration Sales
- Increase Gross Margin Ratio
- Increase Operating and Net Income
- Increase Cash Flow

Expanding Our Market Penetration in FY 2008

Distribution Products:

- Carry the Products That our Customers Need
- Carry the Best Products in the Industry
- Provide Superior Customer Service
- Focus on Marketing to New Customers

Expanding Our Market Penetration in FY 2008

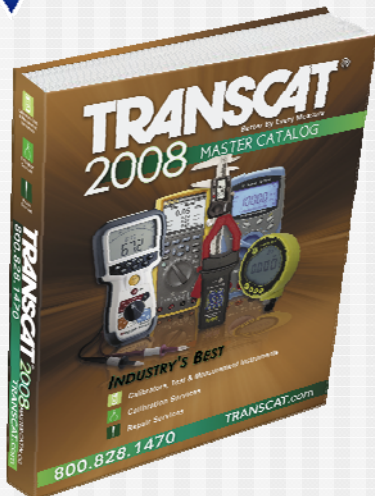
Calibration Services:

- Target Companies That Value Quality
- Identify Outsourcing Opportunities
- Focus on Cross-Selling to Product Customers

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For Additional Information



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