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Annual Meeting of Stockholders

September 14, 2010



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Annual Meeting of Stockholders

Charles P. Hadeed, President, CEO and COO

September 14, 2010

Safe Harbor Statement

These slides, and the accompanying oral discussion, contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the industries served by the Company and its subsidiaries, conditions affecting the Company’s customers and suppliers, competitor responses to the Company’s products and services, the overall market acceptance of such products and services, the effect of the Company’s strategy and other factors disclosed in the Company’s periodic reports filed with the Securities and Exchange Commission. Consequently, such forward looking statements should be regarded as the Company’s current plans, estimates and beliefs. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.



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Senior Management Team

Michael Craig

VP of Human Resources

Lori Drescher

*VP of Business Process
Improvement and Training*

David Goodhead

VP of Wind Energy Sales

John Hennessy

VP of Sales and Marketing

Rainer Stellrecht

VP of Laboratory Operations

Jay Woychick

*VP of Wind Energy Commercial
Operations and Vendor Relations*

John Zimmer

VP of Finance and CFO



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Agenda

FY 2010 in Review

Financial Summary

Product Segment

Service Segment

Strategy and Outlook



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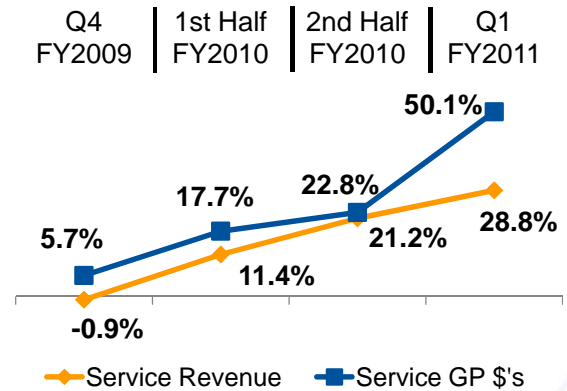
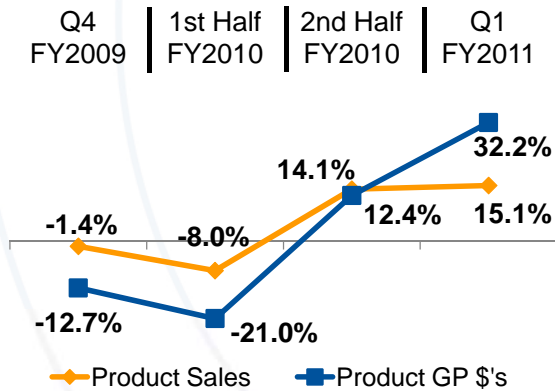


Fiscal 2010 in Review

Varying Economic Climate

- Recessionary conditions in FY 2009 and into 1st half FY 2010
- Signs of recovery in 2nd half FY2010

Increase/(Decrease) Versus Prior Year Period



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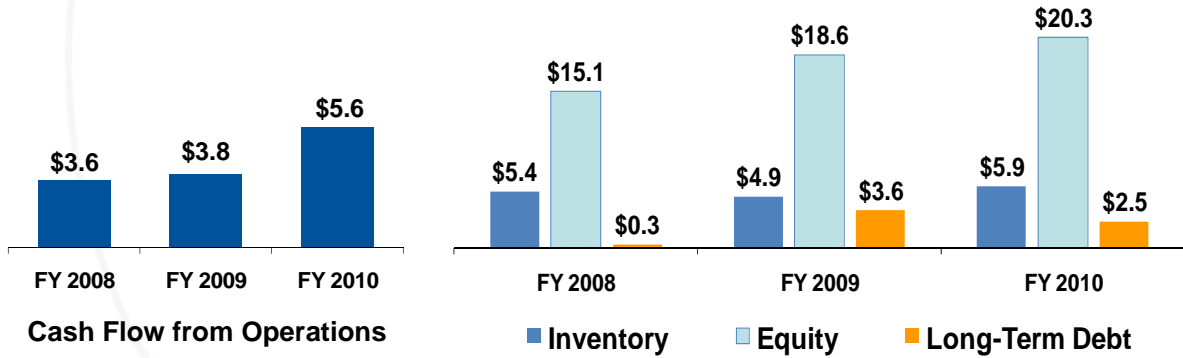


Fiscal 2010 in Review

Balance Sheet Strength

(\$ in millions)

- Inventory control
- Debt reduction
- Strong cash flow



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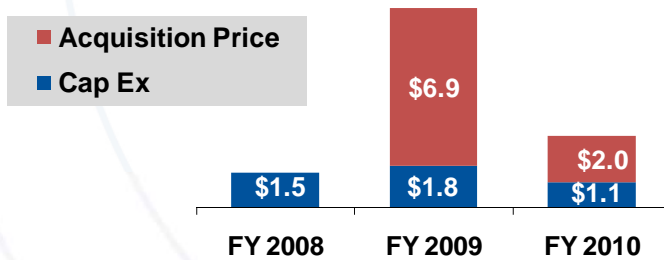
Fiscal 2010 in Review

Sustained Investment Initiatives

- Employees
- Direct Marketing
- Customers

Acquisition

(\$ in millions)



✓ Acquired United Scale in FY 2010

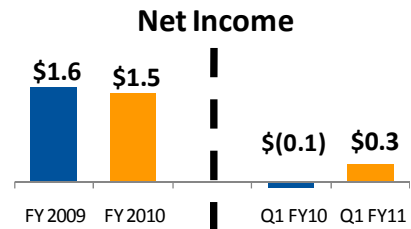
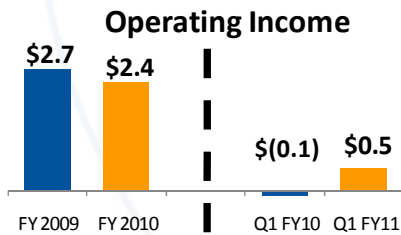
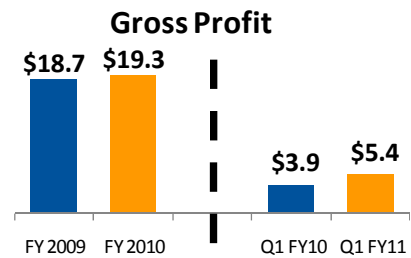
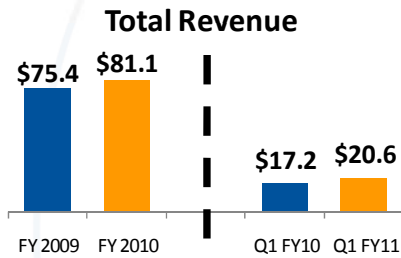
✓ Acquired Westcon in FY 2009



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Financial Summary

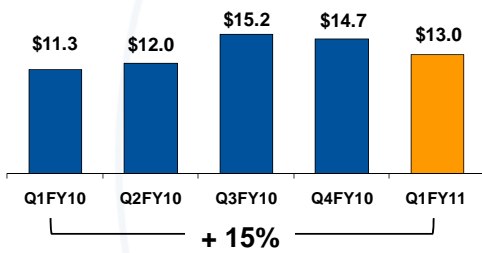


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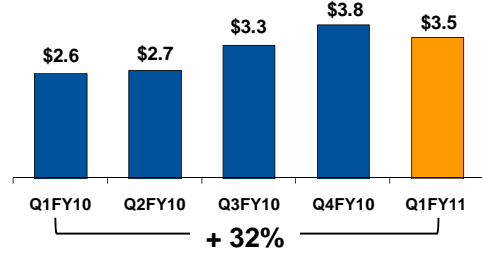


Product Segment Results Quarterly Trend

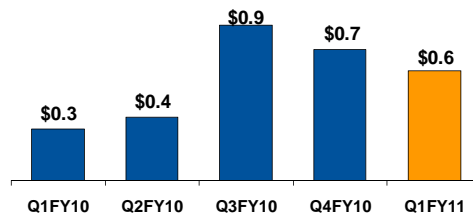
Revenue
(in millions)



Gross Profit
(in millions)



Operating Income
(in millions)

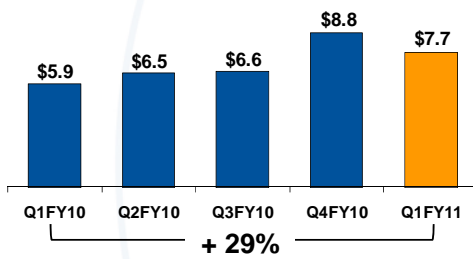


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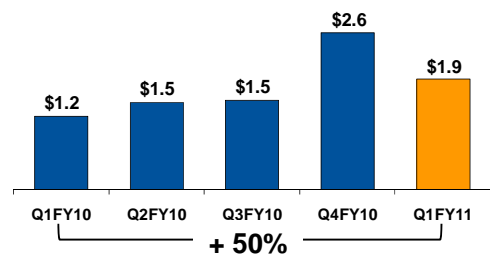


Service Segment Results Quarterly Trends

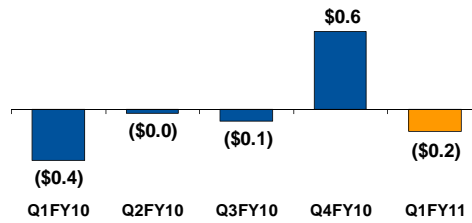
Revenue
 (in millions)



Gross Profit
 (in millions)



Operating Income (Loss)
 (in millions)



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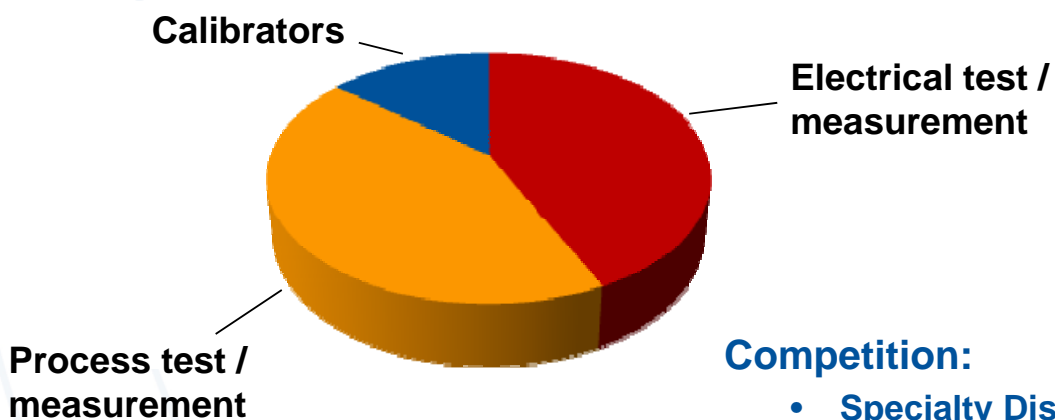
PRODUCT SEGMENT

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Handheld Test & Measurement Instrumentation

N. American Market Size: \$0.7 Billion (est.)



Competition:

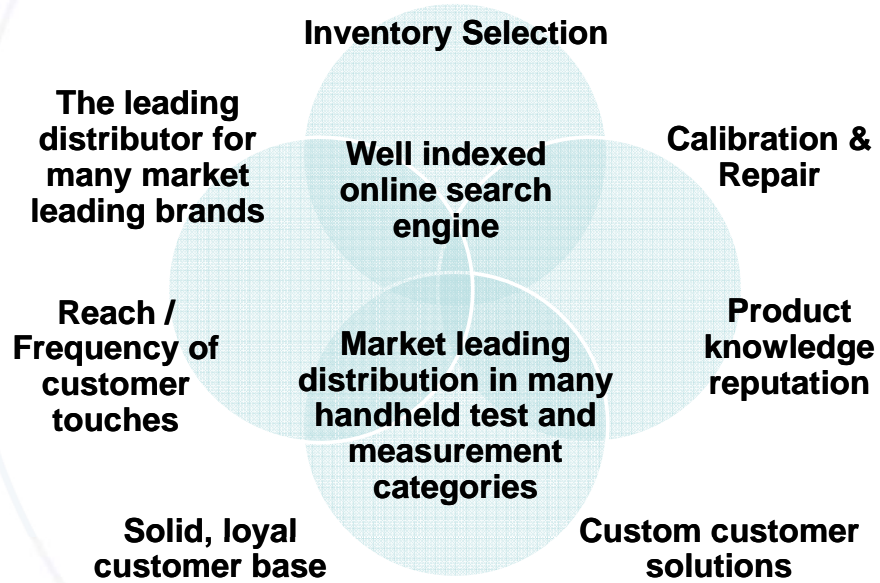
- Specialty Distributors
- MRO Distributors
- Industrial Distributors



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Competitive Advantages

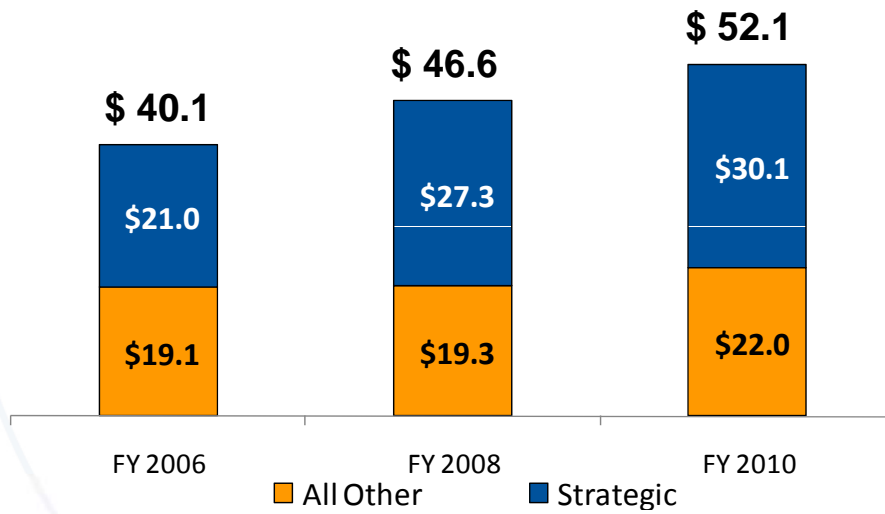


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Accelerated Growth with Strategic Partners*

(in millions)



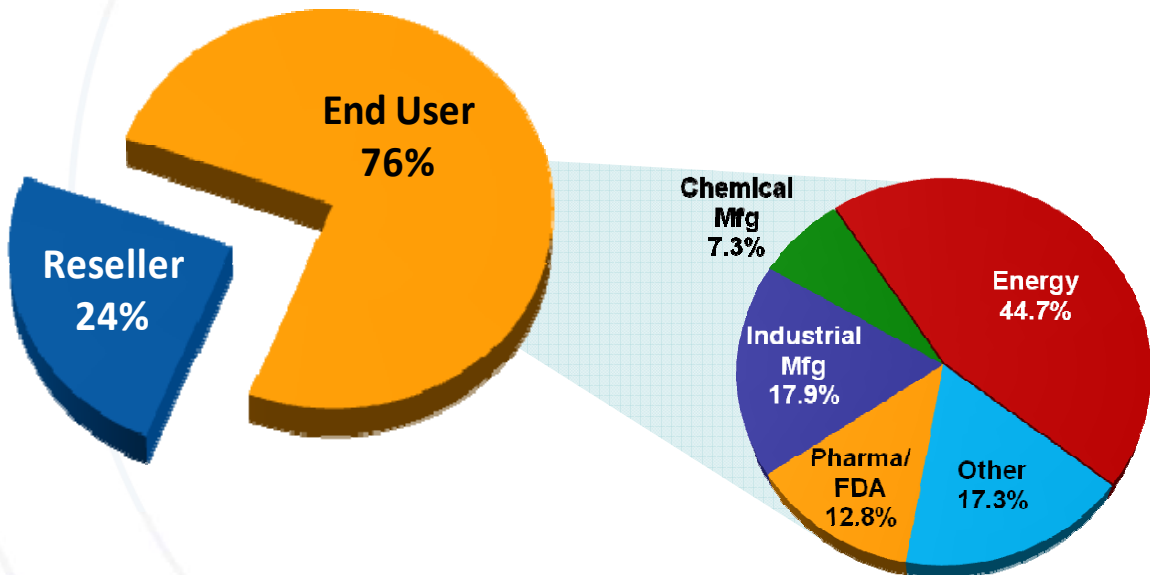
* Sales exclude Freight Billed to Customers; FY 2010 excludes United Scale



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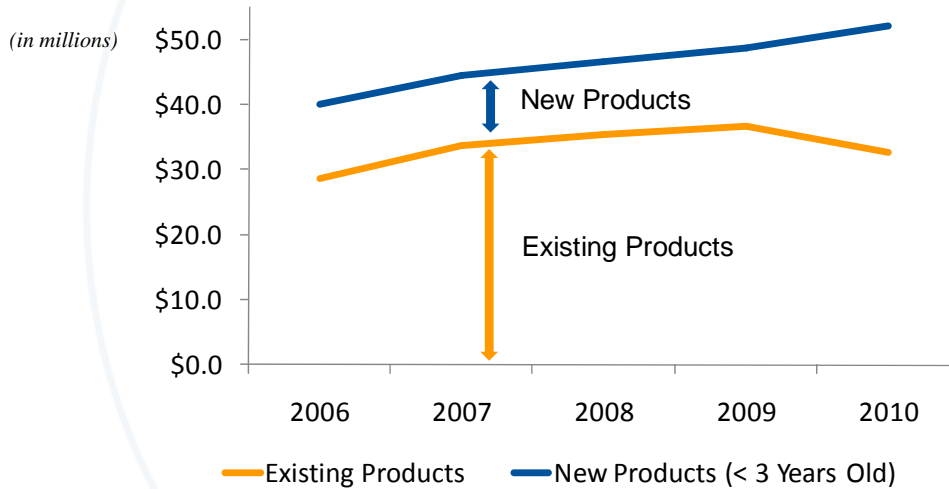
Customer and End User Industry Mix



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New Products Contribution to Sales



Annual Percent of
 New Products

28.7%	24.3%	23.8%	24.8%	37.2%
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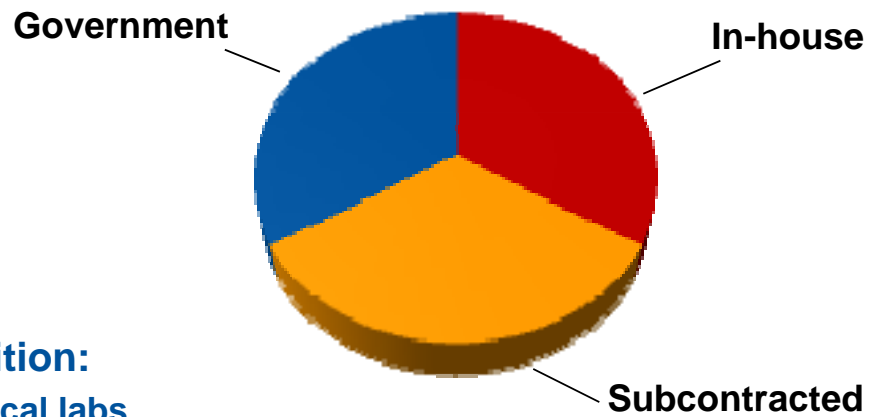
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SERVICE SEGMENT

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Calibration: \$1.5 Billion N.A. Market (est.)



Competition:

- Local labs
- Regional labs (2-5 labs)
- National labs



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Competitive Advantages

Commitment to Quality

Traceability to NIST
*(National Institute of
Standards of Technology)*

NVLAP
*(National Voluntary Laboratory
Accreditation Program)*

CCT
*(Certified Calibration
Technicians)*

**Continuous
self-audit**

**Primary
standards
capability**

**Broad scope of
capability**

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Service Segment Industries and Trends

**Pharmaceutical
& FDA regulated**

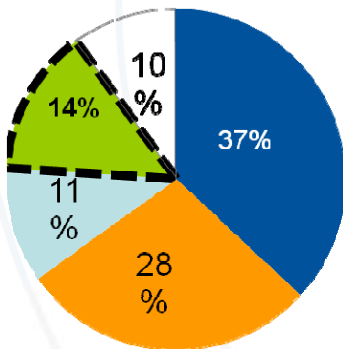
**Industrial
manufacturing**

**Chemical
process**

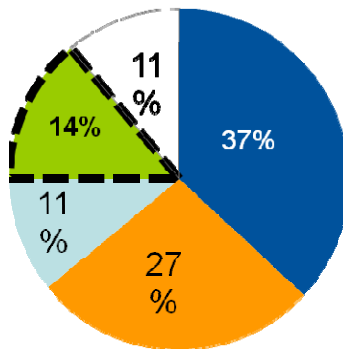
**Energy &
utilities**

Other

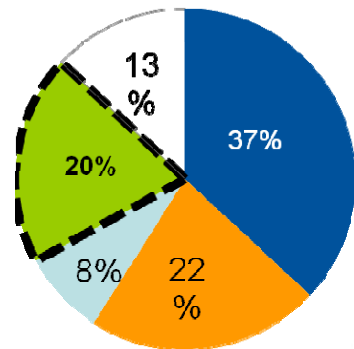
FY 2006



FY 2008



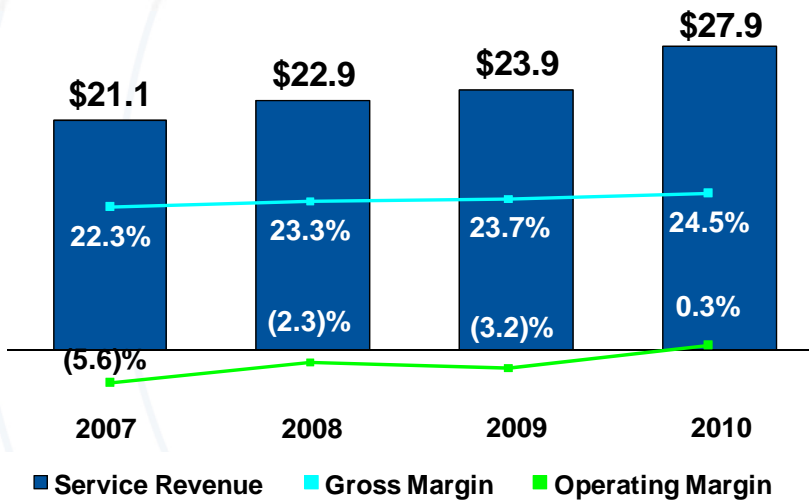
FY 2010



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Service Segment Profitability



Margin Factors:

- ✓ Sales and marketing investments
- ✓ In-house vs. subcontracted
- ✓ High operating leverage
- ✓ Order mix by discipline
- ✓ Investment in capital and quality



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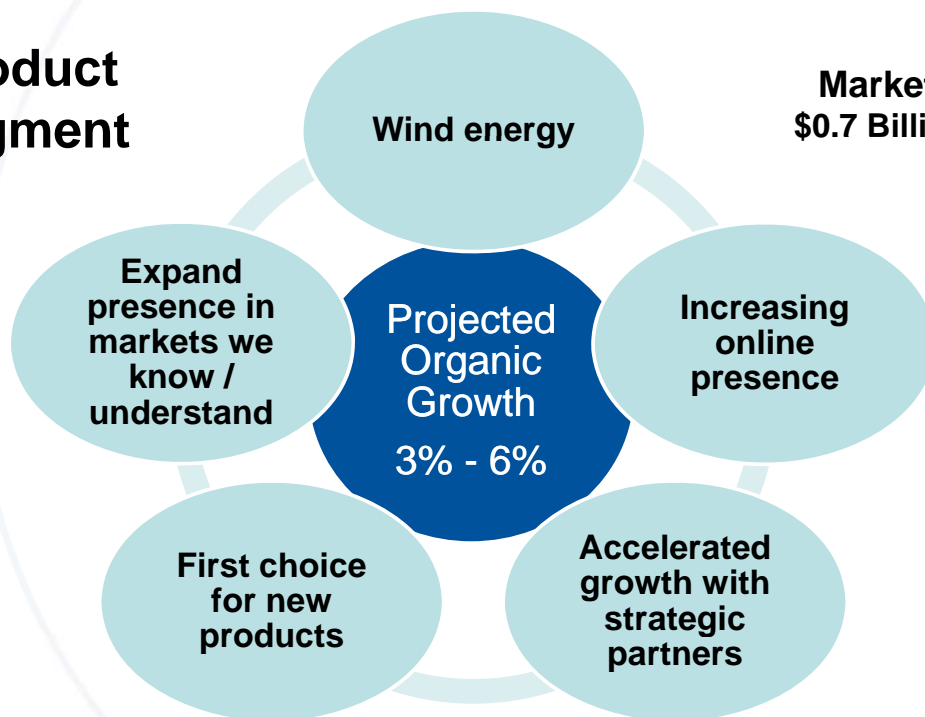
STRATEGY AND OUTLOOK

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Product Segment

Market Size:
\$0.7 Billion (est.)

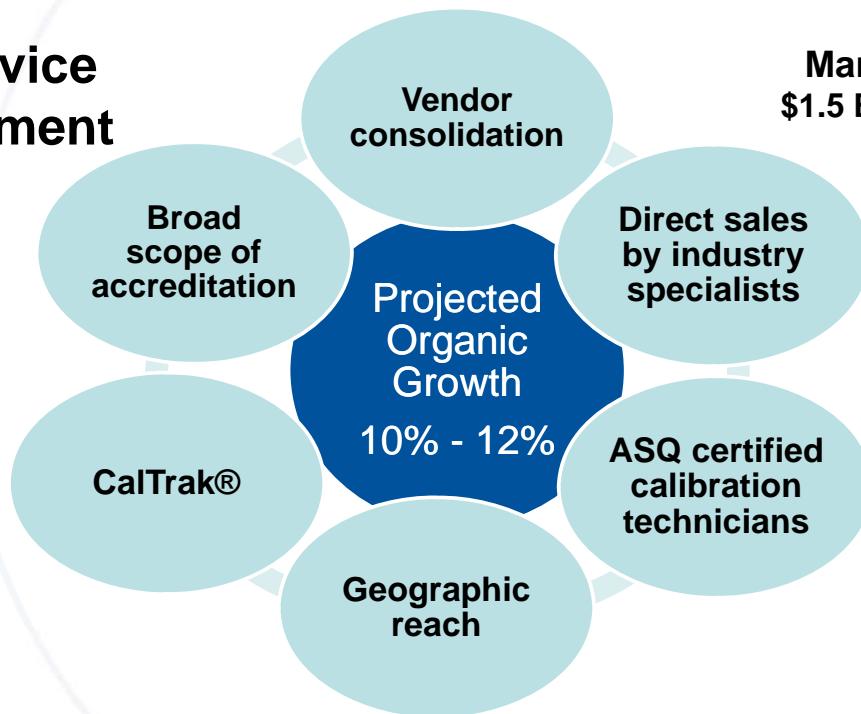


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Service Segment

Market Size:
\$1.5 Billion (est.)



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Acquisition Strategy

Acquire calibration companies which align with our strategy and fit our business model

- Emphasis on quality
- Highly trained technicians

Expand market reach

Broaden service capabilities



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The Transcat Advantage

A Leader in the Test and Measurement Instruments and Calibration Services Markets

Scalable business

Leverage portfolio of products and services

Top-line growth and expanding margins

Strong balance sheet and cash flow

Growing opportunity in wind energy industry



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