

February 4, 2019



# **Astronics Test Systems Awarded Approximately \$30 Million Contract to Support Kawasaki Rail Cars, Inc. for New York City Transit New Subway Cars**

EAST AURORA, N.Y.--(BUSINESS WIRE)-- [Astronics Corporation](#) (Nasdaq:ATRO), a leading provider of advanced technologies for the global aerospace, defense and semiconductor industries, announced today that its wholly owned subsidiary Astronics Test Systems has been awarded a contract to develop and supply a test system to Kawasaki Rail Car, Inc. (KRC), a subsidiary of Kawasaki Heavy Industries, Ltd. The contract is valued at approximately \$30 million with additional options for a total potential value of approximately \$50 million.

The test system will supply post-delivery maintenance support for new generation subway cars being delivered by KRC to the Metropolitan Transportation Authority's New York City Transit (NYCT). The cars are scheduled to be delivered to NYCT from 2020 to 2023. This program is expected to generate revenue for five years beginning in the first quarter of 2019.

"We are proud to be part of this large program, providing innovative consolidated test solutions that support mission-critical equipment," commented Peter J. Gundermann, President and CEO of Astronics Corporation. "This program is a logical application of our skills and capabilities, leveraging our successful Aerospace and Defense test experiences. We look forward to making the program successful for KRC and NYCT."

## **ABOUT ASTRONICS CORPORATION**

Astronics Corporation (Nasdaq: ATRO) serves the world's aerospace, defense and semiconductor industries with proven, innovative technology solutions. Astronics works side-by-side with customers, integrating its array of power, connectivity, lighting, structures, interiors, and test technologies to solve complex challenges. For 50 years, Astronics has delivered creative, customer-focused solutions with exceptional responsiveness. Today, global airframe manufacturers, airlines, military branches, completion centers, and Fortune 500 companies rely on the collaborative spirit and innovation of Astronics.

For more information on Astronics and its solutions, visit [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 from what may be stated here include the timing and total value of the sale of the transportation test solutions, conditions related to the sale of the Semiconductor Test business including value and HSR clearance, the state of the aerospace, defense, consumer electronics and semiconductor industries, the market acceptance of newly developed products, internal production capabilities, the timing of orders received, the status of customer certification processes and delivery schedules, the demand for and market acceptance of new or existing aircraft which contain the Company’s products, the need for new and advanced test and simulation equipment, 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190204005163/en/>

#### **Company Contact**

David C. Burney

Chief Financial Officer, Astronics Corporation

[david.burney@astronics.com](mailto:david.burney@astronics.com)

+1.716.805.1599

#### **Investor Relations**

Deborah K. Pawlowski

Investor Relations, KEI Advisors

[dpawlowski@keiadvisors.com](mailto:dpawlowski@keiadvisors.com)

+1.716.843.3908

Source: Astronics Corporation