

**NEWS RELEASE**

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**PARK ELECTROCHEMICAL REPORTS FIRST QUARTER RESULTS**

Melville, New York, June 26, 2008.....Park Electrochemical Corp. (NYSE-PKE) reported sales of \$59,800,000 for its 2009 fiscal year first quarter ended June 1, 2008 compared to sales of \$57,077,000 for the first quarter of last year.

Park reported net earnings of \$7,557,000 for the first quarter ended June 1, 2008 compared to net earnings of \$7,411,000 for last year's first quarter. Park's basic and diluted earnings per share were \$0.37 for both the first quarter ended June 1, 2008 and last year's first quarter.

The Company will conduct a conference call to discuss its financial results at 11:00 a.m. EDT today. Forward-looking and other material information may be discussed in this conference call. The conference call dial-in number is (866) 393-8397 and the required passcode is 53232503.

For those unable to listen to the call live, a conference call replay will be available from approximately 2:00 p.m. EDT today through 11:59 p.m. EDT on Monday, June 30, 2008. The conference call replay can be accessed by dialing (800) 642-1687 and entering passcode 53232503 or on the Company's web site at [www.parkelectro.com/investor/investor.html](http://www.parkelectro.com/investor/investor.html).

Any additional material financial or statistical data disclosed in the conference call will also be available at the time of the conference call on the Company's web site at [www.parkelectro.com/investor/investor.html](http://www.parkelectro.com/investor/investor.html).

Park Electrochemical Corp. is a global advanced materials company which develops and manufactures high-technology digital and RF/microwave printed circuit materials principally for the telecommunications and internet infrastructure and high-end computing markets and advanced composite materials, structures and components principally for the aerospace markets. Park's core capabilities are in the areas of polymer chemistry formulation, coating technology and advanced composite structures and component design and fabrication. The Company's manufacturing facilities are located in Singapore, China, France, Connecticut, New York, Kansas (under construction), Arizona, California and Washington.

Additional corporate information is available on the Company's web site at [www.parkelectro.com](http://www.parkelectro.com).

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The performance table (in thousands, except per share amounts—unaudited):

|                                       | <u>13 Weeks Ended</u> |                |
|---------------------------------------|-----------------------|----------------|
|                                       | <u>6/1/08</u>         | <u>5/27/07</u> |
| Sales                                 | \$59,800              | \$57,077       |
| Net Earnings                          | \$7,557               | \$7,411        |
| Basic and Diluted Earnings Per Share: | \$0.37                | \$0.37         |
| Weighted Average Shares Outstanding:  |                       |                |
| Basic                                 | 20,366                | 20,206         |
| Diluted                               | 20,430                | 20,235         |

The comparative balance sheets (in thousands):

|   | <u>6/1/08</u><br>(unaudited) | <u>3/2/08</u>    |
|---|------------------------------|------------------|
| <u>Assets</u>                               |                              |                  |
| Current Assets                              |                              |                  |
| Cash and Marketable Securities              | \$214,308                    | \$213,978        |
| Accounts Receivable, Net                    | 37,105                       | 37,466           |
| Inventories                                 | 15,275                       | 14,049           |
| Other Current Assets                        | <u>5,423</u>                 | <u>5,546</u>     |
| Total Current Assets                        | 272,111                      | 271,039          |
| Fixed Assets, Net                           | 50,536                       | 47,188           |
| Other Assets                                | <u>12,347</u>                | <u>9,180</u>     |
| Total Assets                                | <u>\$334,994</u>             | <u>\$327,407</u> |
| <u>Liabilities and Stockholders' Equity</u> |                              |                  |
| Current Liabilities                         |                              |                  |
| Accounts Payable                            | \$ 12,909                    | \$ 12,828        |
| Accrued Liabilities                         | 13,470                       | 13,314           |
| Income Taxes Payable                        | <u>5,855</u>                 | <u>5,837</u>     |
| Total Current Liabilities                   | 32,234                       | 31,979           |
| Deferred Income Taxes                       | 4,851                        | 4,851            |
| Other Liabilities                           | 4,132                        | 4,224            |
| Liabilities from Discontinued Operations    | <u>17,181</u>                | <u>17,181</u>    |
| Total Liabilities                           | 58,398                       | 58,235           |
| Stockholders' Equity                        | <u>276,596</u>               | <u>269,172</u>   |
| Total Liabilities and Stockholders' Equity  | <u>\$334,994</u>             | <u>\$327,407</u> |
| Equity Per Share                            | <u>\$13.53</u>               | <u>\$13.23</u>   |

Detailed operating information (in thousands - unaudited):

|  | <u>13 Weeks Ended</u> |                |
|--|-----------------------|----------------|
|  | <u>6/1/08</u>         | <u>5/27/07</u> |
| Net Sales                                    | \$ 59,800             | \$ 57,077      |
| Cost of Sales                                | 45,227                | 42,968         |
| %  | 75.6%                 | 75.3%          |
| Gross Profit                                 | 14,573                | 14,109         |
| %  | 24.4%                 | 24.7%          |
| Selling, General and Administrative Expenses | 6,334                 | 6,572          |
| %  | 10.6%                 | 11.5%          |
| Earnings from Operations                     | 8,239                 | 7,537          |
| %  | 13.8%                 | 13.2%          |
| Other Income                                 | 1,672                 | 2,311          |
| %  | 2.8%                  | 4.1%           |
| Earnings before Income Taxes                 | 9,911                 | 9,848          |
| %  | 16.6%                 | 17.3%          |
| Income Tax Provision                         | 2,354                 | 2,437          |
| Effective Tax Rate                           | 23.8%                 | 24.7%          |
| Net Earnings                                 | 7,557                 | 7,411          |
| %  | 12.6%                 | 13.0%          |

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