



TRIUMPH GROUP, INC.

ANNUAL REPORT 2007



Triumph Group, Inc., headquartered in Wayne, Pennsylvania, is comprised of 33 highly specialized aerospace manufacturing and service companies, providing integrated solutions to the global aerospace market.

Triumph companies design, engineer, manufacture, repair and overhaul a broad portfolio of aircraft components and accessories. All companies share the Triumph name and a common commitment to integrity, innovation, quality and service.

Financial Highlights

(Dollars in thousands, except per share data)

Results for Year:

	March 07	March 06	March 05
Sales	\$954,735	\$760,421	\$688,485
Income from Continuing Operations	\$ 47,071	\$ 34,515	\$ 15,809
% of Sales	5%	5%	2%
Income Tax Expense	24,026	9,053	4,596
Interest Expense & Other	19,556	12,519	13,025
Operating Income	\$ 90,653	\$ 56,087	\$ 33,430
% of Sales	9%	7%	5%
Depreciation & Amortization	37,029	32,038	30,528
Earnings before Interest, Taxes, Depreciation & Amortization*	\$127,682	\$ 88,125	\$ 63,958
% of Sales	13%	12%	9%
Net Income	\$ 47,071	\$ 34,515	\$ 11,428
% of Sales	5%	5%	2%

Earnings per Share – Diluted:

Income from Continuing Operations	\$ 2.87	\$ 2.15	\$ 0.99
Loss from Discontinued Operations	—	—	(0.27)
Net Income	\$ 2.87	\$ 2.15	\$ 0.72

Weighted Shares – Diluted (in thousands)	16,413	16,060	15,971
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Capital Expenditures	\$ 59,694	\$ 28,777	\$ 18,602
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Year-End Position:

Working Capital	\$319,027	\$247,832	\$213,858
Current Ratio	2.7	2.6	2.5

Property & Equipment at cost	\$461,506	\$377,090	\$350,249
Property & Equipment, net	\$294,479	\$237,325	\$234,123

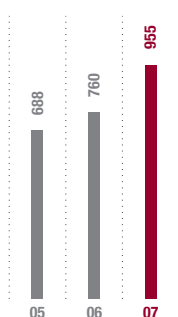
Debt	\$316,183	\$161,417	\$157,782
Cash	7,257	5,698	4,844
Net Debt	\$308,926	\$155,719	\$152,938
Stockholders' Equity	627,363	563,703	526,663
Capital	\$936,289	\$719,422	\$679,601
Net Debt to Capital Ratio	33%	22%	23%

Book Value per Common Share	\$ 38.09	\$ 35.21	\$ 33.11
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Employees	5,147	4,152	3,887
Sales per Employee	\$ 185	\$ 183	\$ 177

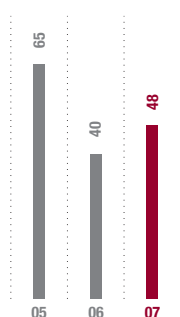
* Management believes that earnings before interest, taxes, depreciation and amortization ("EBITDA") provides the reader a good measure of cash generated from the operations of the business before any investment in working capital or fixed assets.

Sales



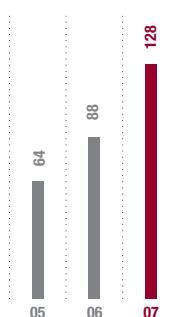
Sales increased 26% over 2006 on the strength of key acquisitions, robust industry growth, and the ability of our companies to work together to meet a broader range of our customers' needs.

Cash Flow from Operations



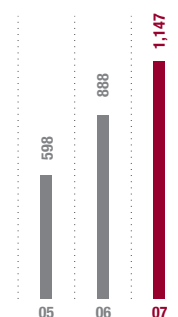
Healthy cash flow, combined with a major debt refinancing which reduced the cost of borrowing, allows Triumph to fund future growth and remain prepared to take advantage of new opportunities.

EBITDA



EBITDA increased 45% compared to 2006, as growing demand in the marketplace pushed Triumph closer to capacity – increasing revenues and earnings while containing costs.

Backlog



For the first time in Triumph's 10-year history as a publicly-held company, our backlog – firm orders under contract over the next two years – surpassed the \$1 billion milestone.

Fellow Stockholders:



RICHARD C. ILL
President and Chief Executive Officer

I am pleased to report, on behalf of your management team, that fiscal 2007 was a most successful year for the Triumph Group. In every significant measure, we exceeded the results achieved in fiscal 2006, and established new records in revenues, earnings and backlog.

- > Sales in fiscal 2007 totaled \$954.7 million, a 26% increase over 2006. Revenues reflected a balanced mix among the key market sectors of our industry.
- > Operating income reached \$90.7 million in fiscal 2007, compared to \$56.1 million last year, a 62% increase.
- > Earnings per diluted common share increased 33%, from \$2.15 in fiscal 2006 to \$2.87 in 2007.
- > Our balance sheet remains exceptionally strong, with a net debt to capital ratio of 33%.
- > Backlog, the value of firm orders under contract over the next two years, increased 29% to a record \$1.1 billion in fiscal 2007. Our top ten programs measured in terms of backlog display a solid mix of commercial and military platforms, comprising both fixed- and rotor-wing aircraft.

As we mark the completion of our tenth year as a publicly-held corporation, it's appropriate to reflect on the strategies and values which have guided our growth over the past decade.

Our five strategies have served us well since our inception and they remain relevant today:

- > Continually add products and services.
- > Expand operating capacity.
- > Acquire aggressively.
- > Market our complete portfolio of capabilities.
- > Expand internationally.

Continually Add Products and Services

Increasingly our customers demand comprehensive systems solutions – including design, engineering, manufacturing and aftermarket services. Many of our customers, pressured by the need for both productivity and profitability, have adopted a business model that relies on outsourcing critical services to a small team of highly skilled and trusted suppliers, like Triumph.

To increase Triumph's value as a preferred supplier, we constantly seek to expand our range of products and services so we can meet more of our customers' needs.

During fiscal 2007 we added a significant number of new products, capabilities and services for our

international customer base. Some came through acquisitions. These include:

- > Monolithic structural components produced by Triumph Structures – Wichita (Excel Manufacturing, Inc., acquired in April 2006).
- > Airline interior components refurbished by Triumph Interiors (Air Excellence International, Inc., acquired in April 2006).
- > Large scale prototype development, complex structural composite design and manufacturing, and engineering services at Triumph Aerospace Systems – Newport News (Allied Aerospace Industries, Inc., acquired in November 2006).
- > Repair and overhaul of main engine accessories, including complete fuel capability, at Triumph Accessory Services – Grand Prairie (Grand Prairie Accessory Services, LLC, acquired in January 2007).

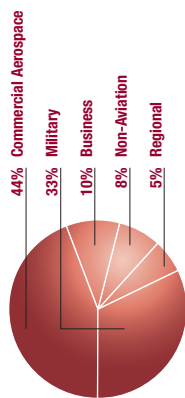
Triumph now has the capability to produce and maintain virtually any aircraft component with the exception of main engines and landing gear (including wheels and brakes) – which have their own dedicated supply chains.

In addition, by assembling such a broad array of skills, technology and know-how, we're able to develop new products organically, as our customers look to us for design and engineering expertise, in addition to the ability to produce components and assemblies to predefined specifications. For example, in 2007 our project teams developed and produced:

- > Cargo door actuation systems, hold-open rods and electric brake actuators for the Boeing 787 Dreamliner.
- > Environmental control system composite ducting for business jets.
- > Rotor control cables for a significant new commercial helicopter program.
- > A towed-antenna deployment and recovery system for the Advanced Hawkeye surveillance airplane.
- > Asset/rotatable management services for our airline customers.
- > Expansion of our maintenance, repair and overhaul (MRO) capabilities to include flight controls for the Boeing 737NG, 757, and 767 aircraft and fan reversers for CF6-80C2 and CFM56-7, V2500 and C-17 engines.

We will continue to add new capabilities to our portfolio as a value-added systems integrator offering a continuum of design, manufacturing, integration and maintenance services.

Major Markets



Top Ten Platforms as of March 31, 2007

(based on backlog)

1. Boeing 737 NG
2. Boeing 777
3. Airbus A320/321
4. CH-47
5. Boeing 787
6. UH60
7. C-17
8. V-22
9. Boeing 747
10. CH-53

Triumph serves a diversified mix of customers throughout the aerospace industry. No single market segment dominates sales or revenues.

monolithic structural components

State-of-the-art machine tools are used to produce advanced one-piece monolithic parts, such as the crown bulkhead for the CH47F Chinook helicopter (right). Manufacturing parts in one piece eliminates the assembly process while reducing part count, aircraft weight and delivery lead time.



In 2007 Triumph installed the world's largest horizontal high speed (24,000 rpm) 5-axis flexible manufacturing system. Triumph's investment in advanced tooling, combined with the specialized skills of our people, makes us the supplier of choice in many sophisticated manufacturing applications.

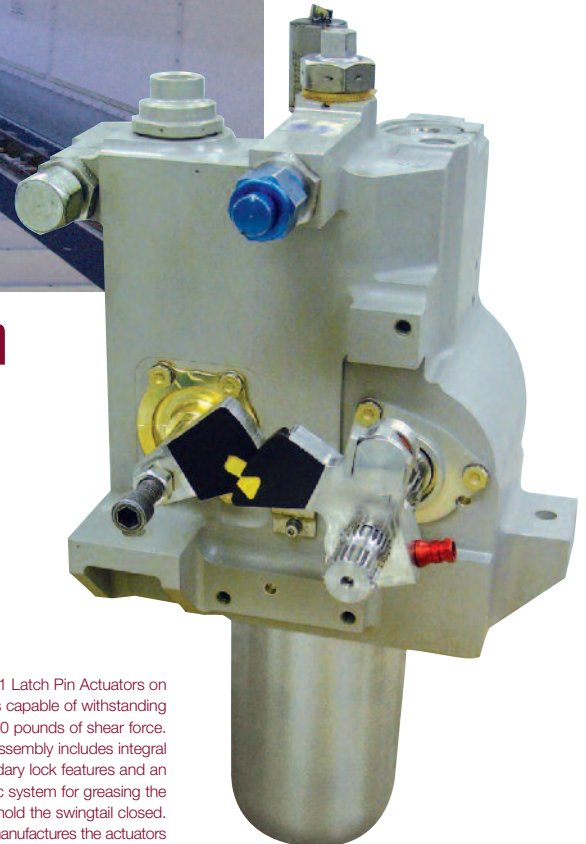
Above right, monolithic bulkhead fittings for the UH60M Black Hawk helicopter.

Triumph companies designed the latching system used on the Boeing Dreamlifter swingtail cargo aircraft.



The Dreamlifter was designed to transport the 787 fuselage, wing and tail components from suppliers throughout the world to Boeing's assembly plant in Seattle. Triumph employees worked on-site at Boeing for two years to design and integrate the latching and locking mechanism.

complex systems design



Each of the 21 Latch Pin Actuators on a Dreamlifter is capable of withstanding over 60,000 pounds of shear force. The assembly includes integral secondary lock features and an automatic system for greasing the fittings that hold the swingtail closed. Triumph also manufactures the actuators that pull the swingtail fully closed.

Expand Operating Capacity

The business outlook for the aerospace industry is especially strong. Demand continues to increase in both the OEM and maintenance markets. Ticket price increases have stabilized airline revenues without affecting passenger miles, and continued growth in Asia has created important new opportunities. Backlog of new aircraft orders has increased dramatically.

This growth in nearly all aspects of commercial aircraft production is a tremendous opportunity for Triumph, but it is not without its challenges. To keep pace with our customers' increasing monthly build rates, we must increase our operating capacity, while at the same time maintaining our high standards of quality and service. This requires careful management and the investment in new technology and equipment.

New investments in state-of-the-art machine tools will allow our companies to maintain their competitive edge, while providing our customers with the support required during this period of expansion. Through disciplined investment, we expect to see continued improvement in our operating leverage and gross margins as these new machines see increased utilization.

Likewise, our Aftermarket Services Group has expanded its operating capacity by offering a range of turnkey services that allow us to meet a broader range of our customers' needs. Triumph significantly expanded its service offerings to include: material management for airlines and our own companies; increased rotables for key components such as auxiliary power units (APUs), fan reversers and heavy accessories; and leasing programs across Triumph's entire product range, including the main engine and fuel components serviced by recently-acquired Triumph Accessory Services – Grand Prairie.

Acquire Aggressively

Since Triumph was founded in 1993, we've built our organization through an aggressive but highly selective acquisition program that adds capabilities and increases our capacity for strong and consistent internal growth.

As mentioned previously, during fiscal 2007 we acquired four outstanding companies. These acquisitions significantly enhanced our product and service capabilities, while adding in excess of \$120 million in annualized revenue in fiscal 2007. Each of these companies produced operating profits which met or exceeded the expectations established during the acquisition process.

The four companies embody the key attributes we seek in all our acquisitions:

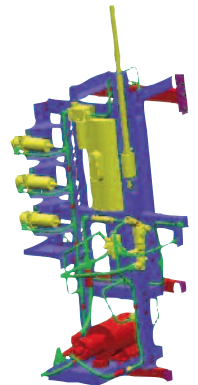
- > A strong, dedicated management team that fits within Triumph's decentralized, results-oriented, entrepreneurial work culture.
- > A profitable product or service – one which requires specialized expertise and cannot easily be duplicated by others – which expands the Triumph portfolio.
- > Be immediately accretive to earnings.

We maintain a highly disciplined structure when evaluating and bidding on potential acquisitions, and many times Triumph is selected by the seller on the basis of best fit rather than best price. What makes Triumph so attractive is our experience and focus on the aerospace industry, our decentralized operating philosophy where company management retains a great deal of accountability, and our ability to provide investment capital and expanded market access.

Market Our Complete Portfolio of Capabilities

Today all companies share the Triumph name, along with a commitment to Triumph's strategy and values. As our customers look to us to provide a much broader portfolio of products and services – utilizing the capabilities of multiple Triumph companies – we're able to build our reputation as an extremely agile and flexible systems integrator. For example:

- > Triumph Composite Systems and Triumph Structures – Kansas City worked together to provide an integrated package of composite ducts, window assemblies and machined components to Vought Aircraft for the Boeing 787.
- > Triumph Aerospace Systems – Seattle, Triumph Gear Systems, Triumph Actuation Systems – Clemmons and Connecticut, Triumph Controls, Triumph Fabrications – Hot Springs, and Triumph Structures – Kansas City provide the E-2D Advanced Hawkeye EMIRS Deployment System to Northrop Grumman.
- > The swingtail latching system for the 747 Dreamlifter was designed, integrated, manufactured and supplied to Boeing through the combined efforts of Triumph Aerospace Systems – Seattle, Triumph Fabrications – Hot Springs, Triumph Actuation Systems – Clemmons, Freeport and Valencia, Triumph Controls, Triumph Structures – Kansas City and



Computer model of the Swingtail Hydraulic Power and Control Assembly which was designed and manufactured by Triumph companies.

Triumph Thermal Systems. Triumph Structures – Los Angeles also manufactured the vertical stabilizer stringers for the Dreamlifter.

- > In the Aftermarket Services Group, Triumph Logistics provides our airline and air cargo customers with bundled products and services representing a broad range of Triumph companies, backed by a complete portfolio of asset management services.

Increasingly, Triumph's growth will depend on our ability to market a broad range of highly specialized skills as a unified, cohesive organization. We are meeting this challenge, even as we remain committed to a decentralized, entrepreneurial work culture that empowers our people to act quickly and decisively to meet our customers' needs.

Expand Internationally

Today, fully 25% of the MRO market is based in Asia – a proportion that's expected to continue increasing. Since many aircraft components we service are large and expensive to transport, it's essential to locate Triumph's aftermarket services as close to our customers as possible.

Fiscal 2007 saw the culmination of a two-year effort to build a new MRO facility in Thailand, just south of Bangkok and in close proximity to Bangkok's new Suvarnabhumi Airport. This new 85,000-square-foot facility will serve as the gateway for Triumph Aftermarket Services' products and services in Asia, with particular emphasis on APUs, fan reversers, flight controls and airframe-mounted accessories. The recent acquisition of Triumph Accessory Services – Grand Prairie will add engine accessories and fuel capabilities to the facility.

The opening of Triumph Aviation Services – Asia is an important step in Triumph's goal of creating an international infrastructure to meet the needs of a global aerospace industry which transcends national boundaries.

Toward Future Milestones

When Triumph passes the \$1 billion revenue milestone this year, it will go largely unnoticed in the everyday affairs of our employees, customers, suppliers and stockholders. That's as it should be, because our achievement portends no change in direction or focus, but rather a continued commitment to business as usual at Triumph.

This constancy – and our unwavering belief in our strategy and values – is the foundation for all we've accomplished in the past and for all our expectations for the future. There's no doubt, however, that the engine of our growth is our people – the 5,100 employees whose knowledge, commitment and can-do attitude represent the true source of our strength. Thank you all for your hard work and for your continued support and friendship.

I'd like to recognize one individual in particular. Triumph's success over the past 13 years could not have been achieved without the contributions of John R. Bartholdson, who retired on April 30, 2007. John served as our Senior Vice President and Chief Financial Officer and as my trusted advisor since the inception of the company. Through John's financial stewardship, the company moved from a highly leveraged private company to a corporation traded on the New York Stock Exchange with an enterprise value in excess of \$1 billion. John's contributions to our company will be felt long after his retirement and we wish him well in his new endeavors.

In June, David Kornblatt joined Triumph as our new Senior Vice President and Chief Financial Officer. David most recently served as CFO of Carpenter Technology Corporation. I look forward to working with David as a key member of our senior management team.

While much work remains, Triumph enters fiscal 2008 with anticipation and confidence in our ability to translate our proven strategies and shared goals into outstanding results.



RICHARD C. ILL
President and Chief Executive Officer

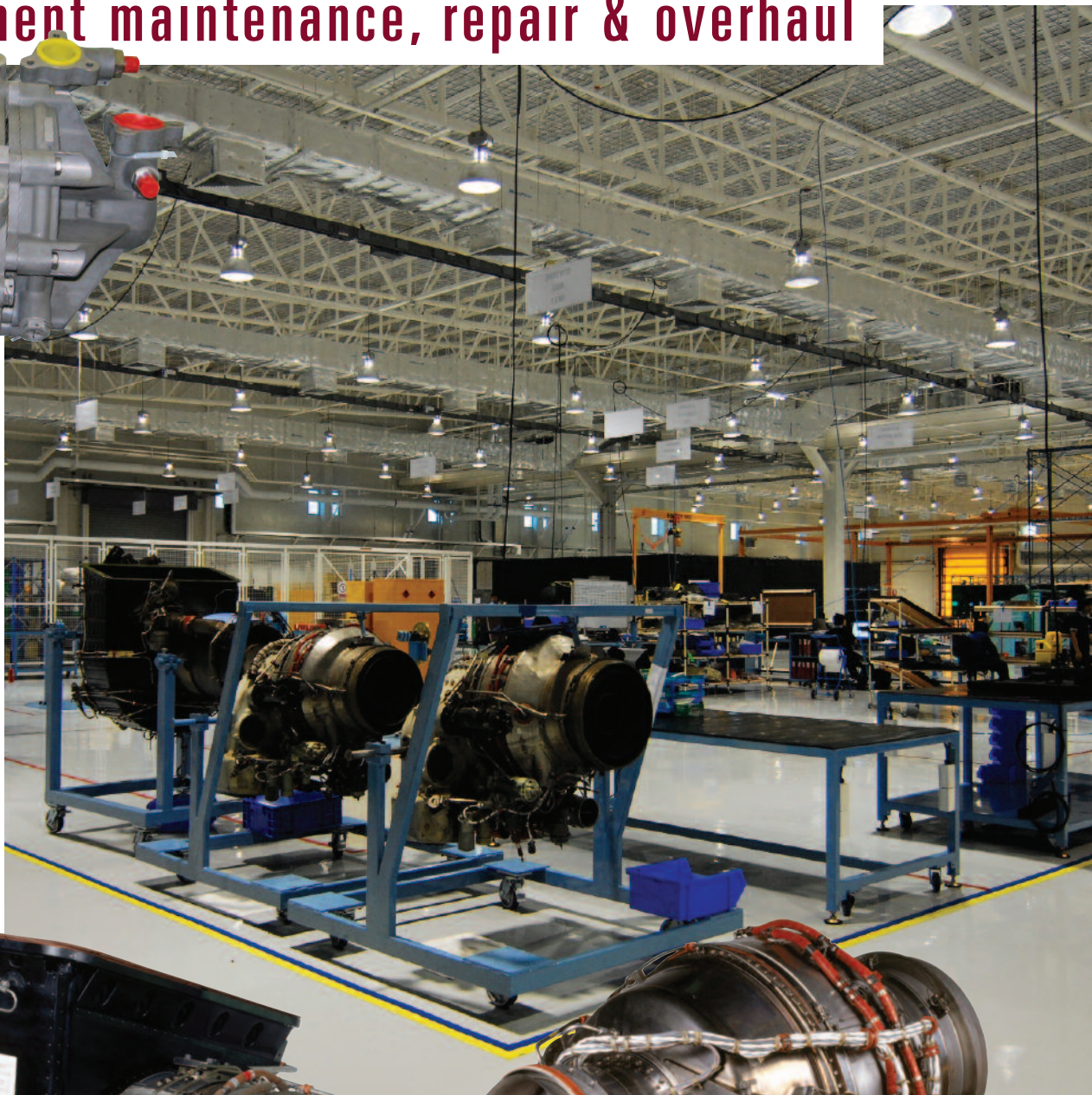


In 2007 Triumph expanded its presence in Asia with the opening of an 85,000 square foot MRO service center just south of Bangkok, Thailand. As the Asia-Pacific headquarters for Triumph's Aftermarket Services Group, the new facility replicates many of the capabilities of Triumph companies in the United States.

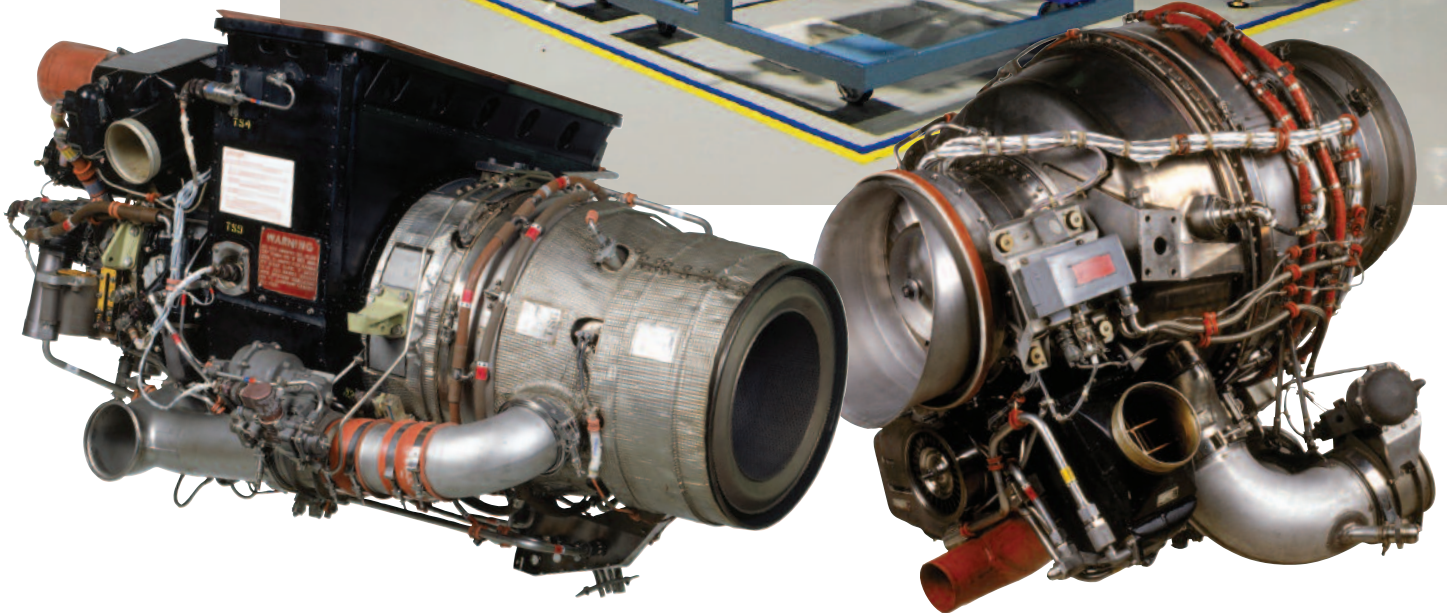
component maintenance, repair & overhaul



Triumph provides testing, repair, and overhaul for a variety of commercial main engine accessories, including fuel pumps (above), for all CFM56 Models, GE's CF6 family, and IAE's V2500. Our capabilities will also soon cover the GE90 and PW 2000 and 4000 platforms.



Triumph Aviation Services – Asia, designed and constructed expressly for Triumph's Aftermarket Services Group, is one of the most efficient, state-of-the-art MRO service centers in the world. Due to its location in a customs-free zone near Bangkok's new international airport, parts are transhipped from the airport to Triumph's loading dock in less than one business day.



Currently the Thailand facility services auxiliary power units (above), fan reversers, flight controls, fuel pumps, engine accessories, and airframe-mounted accessories. Ultimately, the

Thailand facility will provide repair services to more than 100 international airlines and provide services on 15,000 aircraft components – mirroring Triumph's global capabilities.

Company Directory

Triumph Aerospace Systems Group

Jeffrey D. Frisby, Group President
Phone: 336-766-9036
E-mail: jfrisby@triumphgroup.com

Construction Brevetees d'Alfortville (C.B.A.)

Manufactures mechanical ball bearing control assemblies for the aerospace, ground transportation, defense and marine industries.

Michel Pommey, President
E-mail: mpommey@triumphgroup.com
Phone: 011 33 1 4375 2053
Alfortville, France

Triumph Actuation Systems – Clemmons

Triumph Actuation Systems – Freeport

Designs, manufactures and repairs complex hydraulic and hydromechanical aircraft components and systems, such as variable displacement pumps and motors, linear actuators and valves, and cargo door actuation systems.

Richard Reed, President
E-mail: rreed@triumphgroup.com
Phone: 336-766-9036
Clemmons, North Carolina
Phone: 516-378-0162
Freeport, New York

Triumph Actuation Systems – Connecticut

Designs, manufactures and repairs complex hydraulic, hydromechanical and mechanical components and systems, such as nose wheel steering motors, helicopter blade lag dampers, mechanical hold-open rods, coupling and latching devices, as well as mechanical and electromechanical actuation products.
Thomas Holzthum, President
E-mail: tholzthum@triumphgroup.com
Phone: 860-242-5568
Bloomfield, Connecticut
Phone: 860-739-4926
East Lyme, Connecticut
Phone: 203-748-0027
Bethel, Connecticut

Triumph Actuation Systems – Valencia

Designs, manufactures and repairs complex hydraulic and hydromechanical aircraft components and systems, such as accumulators, actuators, complex valve packages, and landing gear retract actuators.
Lea Black, Interim President
E-mail: lblack@triumphgroup.com
Phone: 661-295-1015
Valencia, California

Triumph Aerospace Systems – Newport News

Offers a fully integrated range of capabilities, including systems engineering, conceptual engineering, mechanical design and analysis, prototype and limited-rate production, instrumentation assembly and testing services and complex structural composite design and manufacturing.

Bill Jacobson, President
E-mail: wjacobson@triumphgroup.com
Phone: 757-873-1344
Newport News, Virginia

Triumph Aerospace Systems – Seattle

System engineering and integration for landing gear, hydraulic, deployment, cargo door and electromechanical type systems. Capabilities include design, analysis and testing to support these types of systems and components.

Don P. Fowler, President
E-mail: dfowler@triumphgroup.com
Phone: 425-636-9001
Redmond, Washington

Triumph Aerospace Systems – Wichita

Designs and manufactures aircraft windows, sheet metal assemblies (wing spars and leading edges), pilot/co-pilot control wheels, cockpit survivors, and structural composite parts for the aerospace industry.

James E. Lee, President
E-mail: jlee@triumphgroup.com
Phone: 800-379-6840
Wichita, Kansas

Triumph Composite Systems

Manufactures interior non-structural composites for the aviation industry, including environmental control system ducting, floor panels, aisle stands and glareshields.

MaryLou B. Thomas, President
E-mail: mthomas@triumphgroup.com
Phone: 509-623-8100
Spokane, Washington

Triumph Controls

Designs and manufactures mechanical and electromechanical control systems.
William Bernardo, President
E-mail: wbernardo@triumphgroup.com
Phone: 215-699-4861
North Wales, Pennsylvania
Phone: 317-421-8760
Shelbyville, Indiana

Triumph Fabrications – Hot Springs

Triumph Fabrications – Fort Worth

Produces complex sheet metal parts and assemblies, titanium hot forming, metallic/composite bonding and performs chem-milling and other metal finishing processes.

M. Anthony Johnson, President
E-mail: tjohnson@triumphgroup.com
Phone: 501-321-9325
Hot Springs, Arkansas
Phone: 817-451-0620
Fort Worth, Texas

Triumph Fabrications – Shelbyville

Produces aircraft fuselage skins, leading edges and web assemblies through the stretch forming of sheet, extrusion, rolled shape and light plate metals.

Donald E. Kendall, President
E-mail: dkendall@triumphgroup.com
Phone: 317-398-6684
Shelbyville, Indiana

Triumph Fabrications – San Diego

Produces complex welded and riveted sheet metal assemblies for aerospace applications. Components include exhaust systems, ducting, doors, panels, control surfaces and engine components.

Mark Gobin, President
E-mail: mgobin@triumphgroup.com
Phone: 619-440-2504
El Cajon, California
Phone: 480-449-5820
Chandler, Arizona

Triumph Gear Systems – Park City Triumph Gear Systems – Macomb

Specializes in the design, development, manufacture, sale and repair of gearboxes, high-lift flight control actuators, gear-driven actuators and gears for the aerospace industry.

Carla Bowman, President
E-mail: cbowman@triumphgroup.com
Phone: 586-781-2800
Macomb, Michigan
Phone: 435-649-1900
Park City, Utah

Triumph Northwest

Machines and fabricates refractory, reactive, heat and corrosion-resistant precision products.

Frederick W. Kuebrich, President
E-mail: fkuebrich@triumphgroup.com
Phone: 541-926-5517
Albany, Oregon

Triumph Precision

Manufactures ultra-precision machined components and assemblies to the aviation, defense, space and commercial industries.

Kevin Dahlin, President
E-mail: kdahlin@triumphgroup.com
Phone: 818-767-7193
Sun Valley, California

Triumph Processing

Provides high-quality finishing services to the aerospace, military and commercial industries.

Peter J. LaBarbera, President
E-mail: plabarbera@triumphgroup.com
Phone: 323-563-1338
Lynwood, California

Triumph Structures – Kansas City

Manufactures precision machined parts and mechanical assemblies for the aviation, aerospace and defense industries.

David Soper, President
E-mail: dsoper@triumphgroup.com
Phone: 816-763-8600
Grandview, Missouri

Triumph Structures – Los Angeles

Manufactures long structural components such as stringers, cords, floor beams and spars for the aviation industry. Machines, welds and assembles large complex precision structural components.

Kevin Dahlin, President
E-mail: kdahlin@triumphgroup.com
Phone: 626-965-1630
City of Industry, California
Phone: 818-341-1314
Chatsworth, California
Phone: 626-965-1630
Walnut, California

Triumph Structures – Wichita

Specializes in complex, high speed monolithic precision machining, turning, subassemblies and sheet metal fabrication, serving domestic and international aerospace customers.

Marwan Hammouri, President
E-mail: mhammouri@triumphgroup.com
Phone: 316-942-0432
Wichita, Kansas

Triumph Thermal Systems

Designs, manufactures and repairs aircraft thermal transfer components and systems.

Michael Perhay, President
E-mail: mperhay@triumphgroup.com
Phone: 419-273-2511
Forest, Ohio

Triumph Aftermarket Services Group

John Brasch, Group President
Phone: 602-659-7301
E-mail: jbrasch@triumphgroup.com

Triumph Accessory Services – Wellington

Provides maintenance services for aircraft heavy accessories and airborne electrical power generation devices, including constant speed drives, integrated drive generators, air cycle machines and electrical generators.

Robert Bierk, President
E-mail: rbierk@triumphgroup.com
Phone: 620-326-2235
Wellington, Kansas
Phone: 414-543-5604
Milwaukee, Wisconsin

Triumph Accessory Services – Grand Prairie

Provides maintenance services for engine and airframe accessories including a variety of engine gearboxes, pneumatic starters, valves and drive units, hydraulic actuators, lube system pumps, fuel nozzles, fuel pumps and fuel controls.

Dennis Walsh, President
E-mail: dmwalsh@triumphgroup.com
Phone: 972-641-4677
Grand Prairie, Texas

Triumph Air Repair

Repairs and overhauls auxiliary power units (APUs) and related accessories.

John Jenson, President
E-mail: jjenson@triumphgroup.com
Phone: 602-437-1144
Phoenix, Arizona

Triumph Airborne Structures

Repairs and overhauls fan reversers, nacelle components, flight control surfaces and other aerostructures.

Mike Abram, President
E-mail: mabram@triumphgroup.com
Phone: 501-262-1555
Hot Springs, Arkansas

Triumph Aviation Services – Asia

Repairs and overhauls complex aircraft operational components, such as auxiliary power units (APUs), nacelles, constant speed drives, fan reversers and related accessories.

Babu Kerai, Vice President – Operations
Email: bkerai@triumphgroup.com
Phone: 011 66 38 465 070
Chonburi, Thailand

Triumph Engines – Tempe

Designs, engineers, manufactures, repairs and overhauls aftermarket aerospace gas turbine engine components and provides repair services and aftermarket parts and services to aircraft operators, maintenance providers and third-party overhaul facilities.

Elizabeth Rakestraw, General Manager
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Phone: 602-438-8760
Tempe, Arizona

Triumph Instruments – Burbank

Triumph Instruments – Ft. Lauderdale

Triumph Instruments – Austin

Repairs and overhauls aircraft instruments and avionics.

David G. Vorsas, President
E-mail: dvorsas@triumphgroup.com
Phone: 954-772-4559
Fort Lauderdale, Florida
Phone: 818-246-8431
Burbank, California
Phone: 512-218-1900
Austin, Texas

Triumph Interiors

Refurbishes and repairs aircraft interiors such as sidewalls, ceiling panels, galleys and overhead storage bins and manufactures a full line of PMA interior lighting and plastic components.

David Ogborne, President
Email: dogborne@triumphgroup.com
Phone: 412-788-4200
Oakdale, Pennsylvania
Phone: 972-623-3344
Grand Prairie, Texas
Phone: 011 35 361 472711
Shannon, Ireland

Triumph Logistics

Provides distribution, exchange and lease programs for auxiliary power units (APUs), APU components and other components supported by Triumph Group Companies.

Lee R. Jacobs, President
E-mail: ljacobs@triumphgroup.com
Phone: 602-470-7226
Phoenix, Arizona
Phone: 011 44 1256 337640
Basingstoke, England

Triumph Precision Castings

Applies advanced directionally solidified (polycrystal or single crystal) and Equiax investment casting processes to produce products for the commercial, industrial and defense gas turbine markets.

Dean Evans, President
E-mail: devans@triumphgroup.com
Phone: 480-449-5750
Chandler, Arizona

Triumph San Antonio Support Center

Provides maintenance services for aircraft ground support equipment.
Robert Bierk, President
E-mail: rbierk@triumphgroup.com
Phone: 210-932-6700
San Antonio, Texas

Corporate Officers & Directors

Executive Officers

RICHARD C. ILL

President and Chief Executive Officer

DAVID KORNBLATT

Senior Vice President,
Chief Financial Officer and Treasurer

LAWRENCE J. RESNICK

Senior Vice President – Operations

JOHN B. WRIGHT, II

Vice President,
General Counsel and Secretary

KEVIN E. KINDIG

Vice President and Controller

SHEILA G. SPAGNOLO

Vice President

Directors

WILLIAM O. ALBERTINI

Executive Vice President,
Chief Financial Officer
Bell Atlantic Global Wireless, Inc. (Retired)

JOHN R. BARTHOLDSON

(Not standing for election)
Senior Vice President,
Chief Financial Officer and Treasurer
Triumph Group, Inc. (Retired)

RICHARD C. GOZON

Executive Vice President
Weyerhaeuser Company (Retired)

RICHARD C. ILL

President and Chief Executive Officer
Triumph Group, Inc.

CLAUDE F. KRONK

Vice Chairman and Director
J&L Specialty Steel, Inc. (Retired)

GEORGE SIMPSON

Chief Executive Officer
Marconi, PLC (Retired)

TERRY D. STINSON

President of North America Operations
The Thomas Group, Inc.

Shareholder Information

Triumph Group, Inc.

Corporate Headquarters
1550 Liberty Ridge Drive
Suite 100
Wayne, PA 19087
610-251-1000
www.triumphgroup.com

Annual Meeting

July 25, 2007, 9:00 am
1550 Liberty Ridge Drive, Suite 100,
Wayne, PA 19087

Financial Information

A copy of the Company's Form 10-K filed with the Securities and Exchange Commission may be obtained without charge upon written request. Requests for Triumph Group, Inc.'s 10-K or other shareholder inquiries should be directed to: Sheila G. Spagnolo, Vice President, Triumph Group, Inc., 1550 Liberty Ridge Drive, Suite 100, Wayne, PA 19087, 610-251-1000.

Fiscal 2007 Stock Prices

Per Common Share
High \$57.45
Low \$40.60
Year-End \$48.80

Common Stock

Triumph Group, Inc. Common Stock is listed on the NYSE. Ticker symbol: TGI

Independent Auditors

Ernst & Young LLP
2001 Market Street
Suite 4000
Philadelphia, PA 19103

Transfer Agent

National City Bank
Corporate Trust Operations
P.O. Box 92301
Cleveland, OH 44193-0900
888-843-5542
E-mail: shareholder.inquiries@nationalcity.com

Equal Opportunity at Triumph

Triumph Group, Inc. is committed to providing equal opportunities in the workplace.

Forward-Looking Statements

In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Company notes that certain statements contained in this report are forward-looking in nature. These forward-looking statements include matters such as our expectations for our industry, our markets, our Company's business strategy and financial results and other future-oriented matters. Such matters inherently involve many risks and uncertainties that may cause actual results to differ materially from expected results. For additional information, please refer to the Company's Securities and Exchange Commission filings including its Form 10-K for the year ended March 31, 2007.

Certifications

The certifications by the principal executive officer and the principal financial officer of Triumph Group, Inc. required under Section 302 of the Sarbanes-Oxley Act of 2002 have been filed as exhibits to Triumph Group, Inc.'s 2007 Annual Report on Form 10-K. In addition, in July 2006, the Chief Executive Officer of Triumph Group, Inc. certified to the New York Stock Exchange ("NYSE") that he is not aware of any violation by the Company of NYSE corporate governance listing standards, as required by Section 303A.12(a) of the NYSE Corporate Governance Rules.



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