

Stock Information

NASDAQ Symbol:	LCRY
Close (11/30/05):	\$16.32
52-week High:	\$25.42
52-week Low:	\$12.93
Market Capitalization:	\$207 million
FY 2005 Sales:	\$165 million

About LeCroy Corporation

LeCroy Corporation is a worldwide leader in serial data test solutions, creating advanced instruments that drive product innovation by quickly measuring, analyzing and verifying complex electronic signals. The Company offers high-performance oscilloscopes, serial data analyzers and protocol test solutions used by design engineers in the computer/semiconductor/consumer electronics, data storage, automotive/industrial, and military/aerospace markets. LeCroy's 40-year heritage of technical innovation is the foundation for its recognized leadership in WaveShape Analysis – capturing, viewing and measuring



the high-speed signals that drive today's information and communications technologies.

Growth Strategy

LeCroy Corporation is focused on generating solid growth while also maintaining double-digit operating margins. To accomplish this mission, the Company is striving to:

- Maximize LeCroy's penetration of the oscilloscope market by offering products across the bandwidth spectrum, from low-end tools to mid- and high-end serial data analyzers.
- Grow its share of the protocol test solutions market through the launch of innovative new offerings for current and emerging standards.
- Pursue strategic acquisitions that are complementary, accretive and possess proven growth characteristics.

Protocol Solutions

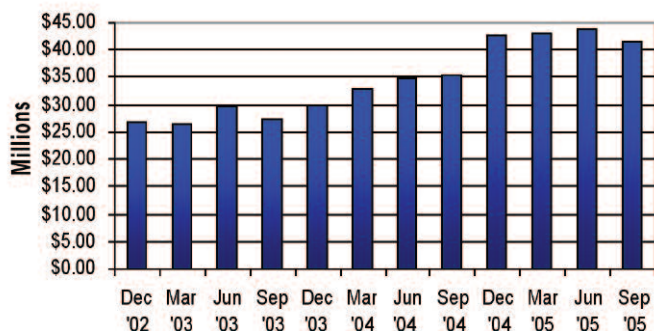
LeCroy is a market leader in test solutions for many key serial data protocol standards, such as USB and PCI Express™. These protocols are key to all digital communications. LeCroy also is well positioned as the early leader in new emerging protocol standards, such as Wireless USB. LeCroy's protocol analyzers precisely generate and monitor communications traffic, diagnose problems and ensure compliance with interoperability standards.



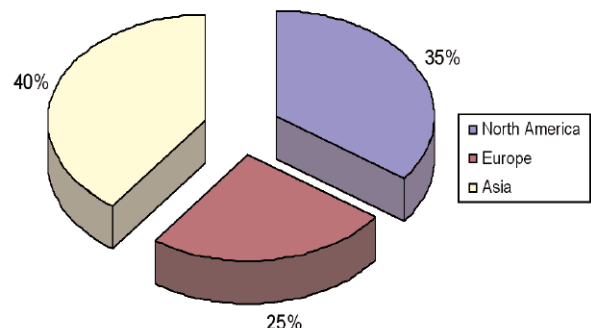
Investment Highlights

- Well-known and respected Test and Measurement equipment provider with excellent brand awareness
- LeCroy has the #1 position in high-growth market for Serial Data Test Solutions
- Opportunity to gain share at the high-end of the oscilloscope market with LeCroy's new high-performance instruments, including the new 100 GHz sampling scope and 11 GHz serial data analyzer
- Experienced management team with a history of delivering improved operating results
- Strong track record of growth, profitability and cash generation

Total Revenue



Q1 FY '06 Revenue Contribution





Investor Contact Information

Sean B. O'Connor

Vice President, Finance; Chief Financial Officer; Secretary & Treasurer
 LeCroy Corporation
 700 Chestnut Ridge Road
 Chestnut Ridge, NY 10977
 Tel: 845.425.2000
 Email: sean.oconnor@lecroy.com

Analyst Coverage

John Harmon • Needham & Co.
 Richard Chu • S.G. Cowen
 Ajit Pai • Thomas Weisel Partners
 Mark FitzGerald • Banc of America Securities

Corporate Officers

Thomas H. Reslewic • President, Chief Executive Officer and Director
 R. Scott Bausback • Executive Vice President, Chief Operating Officer
 Carmine J. Napolitano • Vice President, President, Serial Data Division
 Conrad J. Fernandes • Vice President, Worldwide Sales
 David C. Graef • Vice President, Chief Technology Officer
 Sean B. O'Connor • Vice President, Finance; Chief Financial Officer; Secretary & Treasurer
 Corey L. Hirsch • Chief Technology Officer

Safe Harbor

This fact sheet contains forward-looking statements, including those pertaining to the Company's ability to penetrate the oscilloscope market, grow sales for its low-cost offerings, enhance its leadership position in serial data test solutions, roll out new products at the mid and high-end of the market, grow sales for its Protocol Solutions Group, and make strategic acquisitions that are complementary, accretive and possess proven growth characteristics. All such forward-looking statements are only estimates of future results, and there can be no assurance that actual results will not materially differ from expectations. Actual performance and results of operations may differ materially from those projected or suggested in the forward-looking statements due to certain risks and uncertainties, including, without limitation, volume and timing of orders received, changes in the mix of products sold, competitive pricing pressure, the Company's ability to anticipate changes in the market, the availability and timing of funding for the Company's current products and the development of future products. Further information on potential factors that could affect LeCroy Corporation's business is described in the Company's latest reports on file with the Securities and Exchange Commission.

LECROY CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

In thousands, except per share data	Years ended June 30,	
	2005 (53 weeks)	2004 (52 weeks)
Revenues:		
Test and measurement products	\$156,440	\$117,290
Service and other	8,538	7,650
Total revenues	164,978	124,940
Cost of sales:		
Equity-based compensation	24	-
Other cost of sales	73,608	52,594
	73,632	52,594
Gross profit	91,346	72,346
Operating expenses:		
Selling, general and administrative:		
Equity-based compensation	2,959	62
Legal settlement	1,000	-
Other selling, general and administrative expenses	54,382	43,935
	58,341	43,997
Research and development:		
Equity-based compensation	935	15
Other research and development expenses	27,115	15,744
	28,050	15,760
Total operating expenses	86,391	59,757
Operating income	4,955	12,589
Other (expense) income, net	(1,940)	(11)
Income from continuing operations before income taxes	3,015	12,578
(Provision for) income taxes	(872)	(4,653)
Income from continuing operations	2,143	7,925
Discontinued operations:		
Gain on sale, net of provision for income taxes of \$0 and \$70 in 2005 and 2004, respectively	-	119
Net income	2,143	8,044
Redemption of convertible preferred stock	-	7,665
Net income applicable to common stockholders	\$2,143	\$379
Net income per common share - Basic:		
Income from continuing operations applicable to common stockholders	\$0.18	\$0.02
Gain from discontinued operations	-	0.01
Net income applicable to common stockholders	\$0.18	\$0.04
Net income per common share - Diluted:		
Income from continuing operations applicable to common stockholders	\$0.17	\$0.02
Gain from discontinued operations	-	0.01
Net income applicable to common stockholders	\$0.17	\$0.03
Weighted average number of common shares:		
Basic	11,774	10,754
Diluted	12,258	11,074