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**FOR IMMEDIATE RELEASE**

**LMI AEROSPACE ANNOUNCES RESULTS FOR THE  
FIRST QUARTER OF 2007**

*Sales Increase 10.3 percent; Net Income Declines 3 percent*

ST. LOUIS – May 8, 2007 – LMI Aerospace, Inc. (NASDAQ: LMIA), a leading provider of structural components, assemblies and kits to the aerospace, defense and technology industries, today announced increased sales for the first quarter of 2007, due to growth in its military, corporate and commercial aerospace businesses.

Net sales in the quarter ended March 31, 2007, were \$32.2 million, up 10 percent from \$29.2 million in the quarter ended March 31, 2006. Net income for the first quarter of 2007 was \$2.2 million or \$0.20 per diluted share, compared to \$2.3 million, or \$0.27 per diluted share, for the first quarter of 2006.

Gross profit for the first quarter of 2007 was \$8.3 million or 25.8 percent of sales, compared to \$8.3 million or 28.4 percent of sales in the first quarter of 2006. Higher sales volume was offset by increased reserves for workers' compensation insurance and losses on uncompleted contracts for machined products. Selling, general and administrative expenses were \$5.0 million in the first quarter of 2007 compared to \$4.2 million in the first quarter of 2006. This increase was due to higher salaries, wages and fringe benefits for additional staffing and a one-time \$170,000 bad debt expense from a corporate jet customer.

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Interest income for the first quarter of 2007 was \$206,000, compared to interest expense of \$427,000 in the 2006 quarter. During the first quarter of 2006, LMI completed a public offering of common stock, using a portion of the proceeds to repay debt and investing the balance in short-term securities. In late 2006 and February, 2007, LMI completed a sale and leaseback transaction with a subsidiary of CIT Group, Inc., which yielded net proceeds of \$10.2 million. This capital has also been invested in short-term securities and used for working capital requirements.

Income taxes were \$1.2 million in the first quarter of 2007, compared to \$1.4 million in the year-ago quarter. The effective tax rate declined in the first quarter of 2007 to 35.5 percent from 37.5 percent in first quarter of 2006 due to increased deductions available to manufacturers and certain state tax strategies.

“Beginning in the second half of 2006, demand for our products from our OEM and Tier 1 customers began to diminish, especially in our military and corporate aircraft sectors, and we announced that revenue and earnings would fall below previous estimates,” said Ronald Saks, President and Chief Executive Officer of LMI Aerospace, Inc. “In the first quarter of 2007, customer orders began to increase as their inventories declined and certain monthly production rates were raised. Booked backlog at March 31, 2007, was \$134 million, up from \$94 million at March 31, 2006.

“As we progress through 2007, we expect increased aircraft production rates in the military, corporate aircraft and large commercial aircraft sectors will create higher customer demand for the balance of the year,” Saks said. “In addition, new orders for Boeing Model 787 and Blackhawk components should contribute to increased second half 2007 revenue. Manufacturing efficiencies also should result in LMI achieving improved gross margins. Accordingly, we expect 2007 revenue to range between \$145 million and \$155 million; gross

profit of 26.5 percent to 28.5 percent; selling, general and administrative expenses between \$19.5 million and \$20.5 million; net interest income of approximately \$1.0 million, and an effective income tax rate of 35.5 percent to 36.5 percent, which is in line with our previously issued guidance.

“In the first quarter of 2007, our finished goods and work in process inventories increased by \$1.7million as we manufactured product to be shipped later this year,” Saks added. “The capacity increases from LMI’s investment in people, equipment and facilities are sufficient to support expected customer demand. We remain committed to our strategy and execution plan, including extensive use of lean manufacturing practices and emphasis on quality improvement in order to meet our customer needs. In addition, we continue to review potential acquisition opportunities designed to widen our product offering to our customers.”

LMI Aerospace, Inc., is a leading provider of structural components, assemblies and kits to the aerospace, defense and technology industries. The company fabricates machines, finishes and integrates formed, close tolerance aluminum and specialty alloy components and sheet metal products primarily for large commercial, corporate and military aircraft. LMI Aerospace, Inc., manufactures more than 30,000 products for integration into a variety of aircraft platforms manufactured by leading original equipment manufacturers and Tier 1 aerospace suppliers.

This news release includes forward-looking statements related to LMI Aerospace, Inc.’s outlook for 2007, which are based on current management expectations. Such forward-looking statements are subject to various risks and uncertainties, many of which are beyond the control of LMI Aerospace, Inc. Actual results could differ materially from the forward-looking statements as a result, among other things, of the factors detailed from time to time in LMI Aerospace, Inc.’s,

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filings with the Securities and Exchange Commission. Please refer to the Risk Factors contained in the company's Annual Report on Form 10-K for the year ended December 31, 2006, for more details.

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**LMI Aerospace, Inc.**  
**Condensed Consolidated Balance Sheets**  
*(Amounts in thousands, except share and per share data)*

	<b>March 31, 2007</b>	<b>December 31, 2006</b>
	<b>(Unaudited)</b>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 10,847	\$ 24,411
Short-term investments	16,093	2,243
Trade accounts receivable, net of allowance of \$240 at March 31, 2007 and \$311 at December 31, 2006	18,778	14,658
Inventories	36,687	33,956
Prepaid expenses and other current assets	1,787	1,760
Deferred income taxes	2,200	2,210
Income taxes receivable	204	232
Total current assets	86,596	79,470
Property, plant and equipment, net	16,736	19,514
Goodwill	5,653	5,653
Customer-related intangible assets, net	3,323	3,425
Other assets	505	548
Total assets	\$ 112,813	\$ 108,610
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 8,875	\$ 9,758
Accrued expenses	4,794	3,916
Short-term deferred gain on sale of real estate	228	147
Current installments of long-term debt and capital lease obligations	309	238
Total current liabilities	14,206	14,059
Long-term deferred gain on sale of real estate	3,960	2,493
Long-term debt and capital lease obligations, less current installments	836	583
Deferred income taxes	965	965
Total long-term liabilities	5,761	4,041
Stockholders' equity:		
Common stock, \$.02 par value per share; authorized 28,000,000 shares; issued 11,596,778 shares and 11,577,631 shares at March 31, 2007 and December 31, 2006, respectively	232	232
Preferred stock, \$.02 par value per share; authorized 2,000,000 shares; none issued in both periods	-	-
Additional paid-in capital	66,198	66,104
Treasury stock, at cost, 389,732 shares at March 31, 2007 and December 31, 2006, respectively	(1,849)	(1,849)
Retained earnings	28,265	26,023
Total stockholders' equity	92,846	90,510
Total liabilities and stockholders' equity	\$ 112,813	\$ 108,610

*See accompanying notes*

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**LMI Aerospace, Inc.**  
**Condensed Consolidated Statements of Operations**  
*(Amounts in thousands, except share and per share data)*  
*(Unaudited)*

	<b><u>Three Months Ended</u></b>	
	<b><u>March 31,</u></b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>
	<u>\$</u>	<u>\$</u>
<u>Net sales</u>	<u>32,176</u>	<u>29,242</u>
<u>Cost of sales</u>	<u>23,905</u>	<u>20,921</u>
<u>Gross profit</u>	<u>8,271</u>	<u>8,321</u>
<u>Selling, general and administrative expenses</u>	<u>5,009</u>	<u>4,201</u>
<u>Income from operations</u>	<u>3,262</u>	<u>4,120</u>
<u>Other income (expense):</u>		
<u>Interest income (expense), net</u>	<u>206</u>	<u>(427)</u>
<u>Other, net</u>	<u>6</u>	<u>2</u>
<u>Income before income taxes</u>	<u>3,474</u>	<u>3,695</u>
<u>Provision for income taxes</u>	<u>1,233</u>	<u>1,386</u>
	<u>\$</u>	<u>\$</u>
<u>Net income</u>	<u>2,241</u>	<u>2,309</u>
<u>Amounts per common share:</u>		
	<u>\$</u>	<u>\$</u>
<u>Net income per common share</u>	<u>0.20</u>	<u>0.27</u>
<u>Net income per common share assuming</u>		
<u>dilution</u>	<u>0.20</u>	<u>0.27</u>
<u>Weighted average common shares outstanding</u>	<u>11,150,899</u>	<u>8,547,398</u>
<u>Weighted average dilutive common shares</u>		
<u>outstanding</u>	<u>11,275,337</u>	<u>8,670,549</u>

See accompanying notes