



LMI
AEROSPACE, INC.



Investor Presentation

November 2007

Safe Harbor Statements

This presentation contains several statements about management's current expectations, plans and prospects that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. The actual results may differ materially from those indicated by these forward-looking statements as a result of various risks and uncertainties, including risks and uncertainties that relate specifically to the contemplated acquisition of D3 Technologies, Inc., such as: (i) the risk that the acquisition will not be consummated as a result of the failure to fulfill any of the conditions precedent to the transaction; (ii) that the D3 business will not be integrated successfully into LMI; (iii) the risk that the expected benefits of the acquisition may not be realized; and (iv) LMI's increased indebtedness after the acquisition. Other non-acquisition related risks include those factors discussed from time to time in LMI's filings with the Securities and Exchange Commission. Please refer to the Risk Factors contained in LMI's annual report on Form 10-K for the year ended December 31, 2006 for more details.

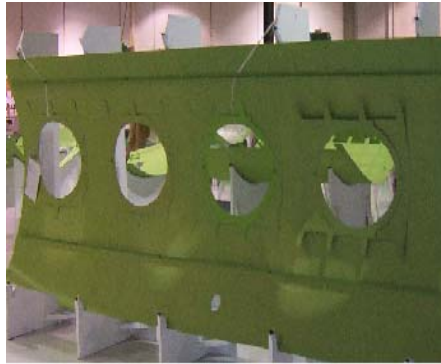
Lawrence E. Dickinson

Chief Financial Officer and Secretary

Business Overview

- ❑ LMI Aerospace, Inc. is a leading provider of design engineering services, structural components, assemblies and kits to the aerospace, defense and technology industries
- ❑ Produces more than 30,000 aerospace products for integration into a variety of civilian and military aircraft platforms
- ❑ Supports both military and commercial aircraft lifecycles, from conceptual design, analysis and certification through production support, fleet support and service life extensions
- ❑ 18 facilities in 13 cities
- ❑ Successfully integrated seven acquisitions since 1996
- ❑ LTM revenue of \$144 million and LTM EBITDA of \$22 million as of September 30, 2007

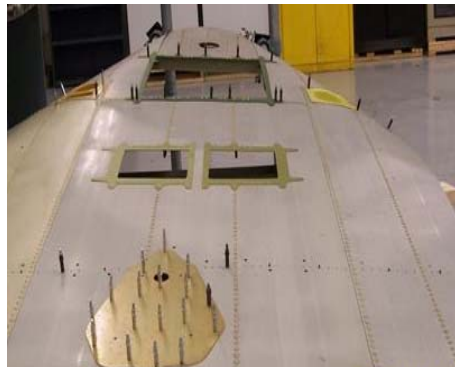
Leading Provider of Assemblies, Kits and Components



Gulfstream Fuselage Kit



Leading Edge



Sikorsky Helicopter Cabin Assembly



737 Winglet Housing

Superior reputation for quality and on-time delivery

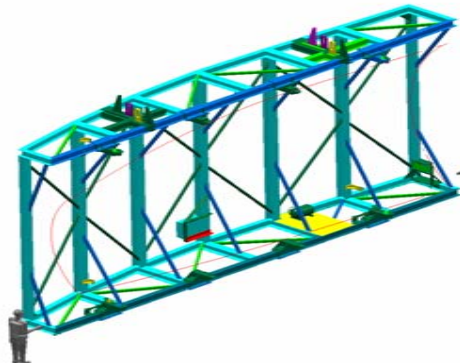
D3 Acquisition Adds Design Engineering Services



Center Barrel Replacement Tool



Boeing LCF Door Group Support



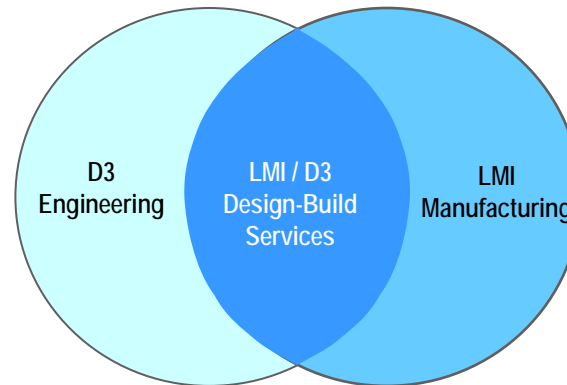
Tooling Services



F-35 Composite Wing and Fuselage

Well positioned on both commercial and military platforms

Strategic Benefits of the Combination



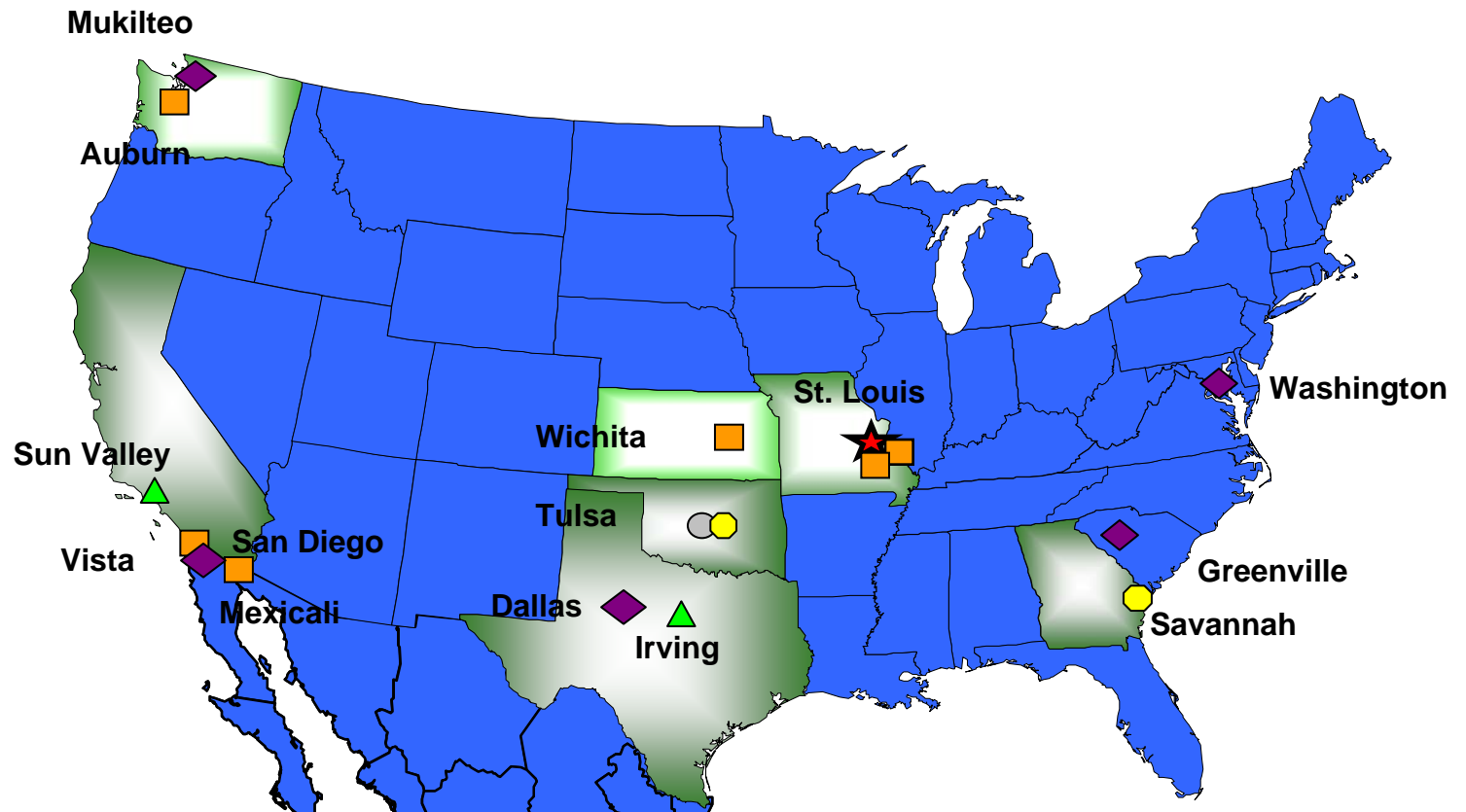
- LMI will be positioned as a “turnkey” aerospace systems provider
 - Strengthens LMI’s current customer relationships
 - Potential access to Airbus with combined capabilities
- Capitalizes on accelerating trend toward OEM outsourcing of complex aircraft development projects
- Enhances the depth of LMI’s management and engineering team
 - Adds over 350 highly skilled engineers
- Adds additional 787 program participation and unique composite materials engineering expertise

LMI / D3 Design-Build Strategy



- ❑ Combined D3 / LMI program management processes fully support program lifecycles
- ❑ Expansion of assembly capability and planned move into high speed machining
 - Increased complexity of metallic assemblies
 - Increased complexity of machined parts
- ❑ Expertise with composite and other non-metal technologies
 - Composites design capability acquired via D3 Technologies
 - Increased assembly capability and high speed machining
 - Composite / metal joints
 - Titanium sub-structure
 - Development / acquisition of composites manufacturing capability

Strategic Geographic Locations



Strong Relationships with OEMs & Tier 1s



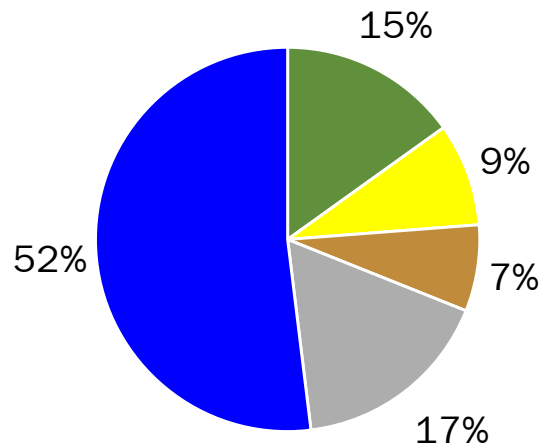
Exclusive long-term agreements with many customers

Diversification Across Aerospace Sectors

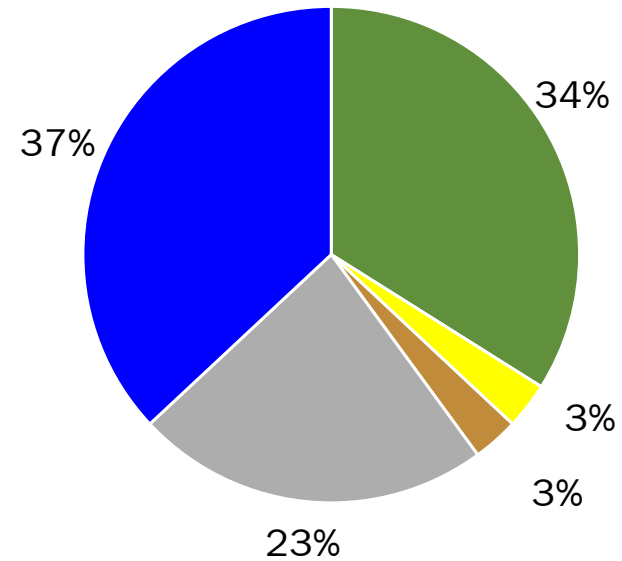
- LMI applies its capabilities across multiple customers and aircraft platforms

Revenue By End Market

FY01: \$71 MM



FY07 (E): \$175 MM



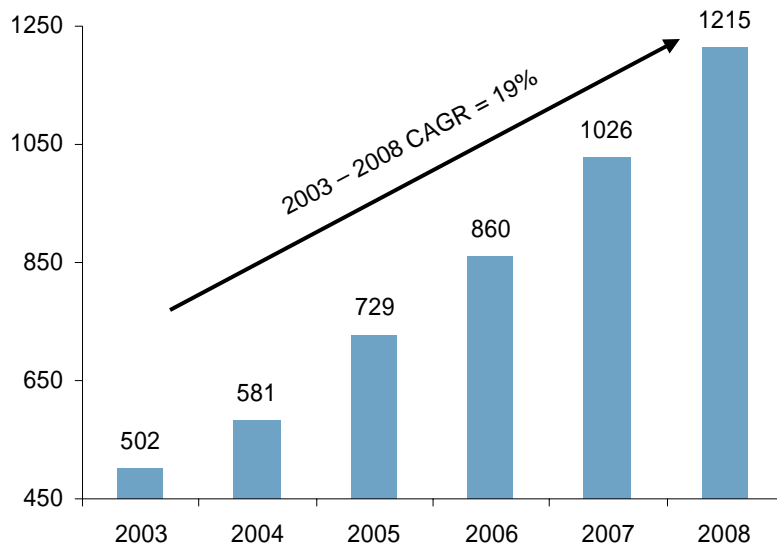
■ Corporate and Regional Aircraft ■ Technology ■ Other ■ Military ■ Large Commercial Aircraft

Note: FY07 estimate as of 11/08/2007

Business Jet Market

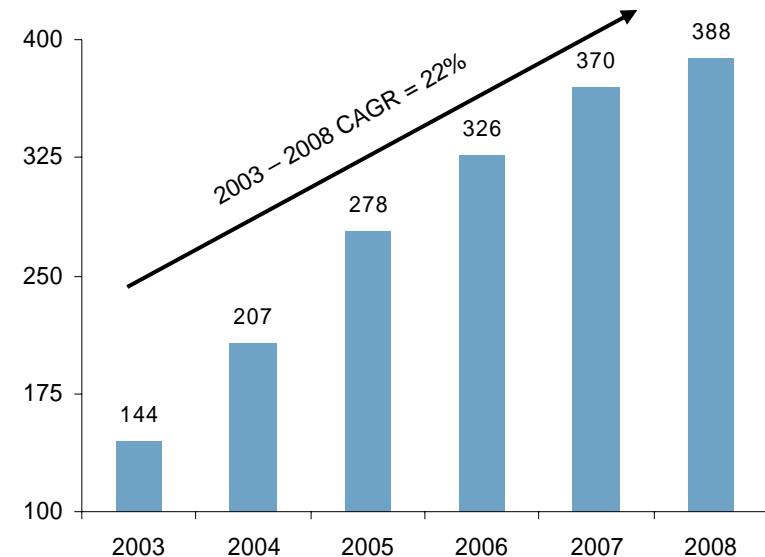
- Domestic and international demand is expected to remain strong
- LMI Aerospace is a strategic supplier to Gulfstream, the leading business jet manufacturer

Global Business Jet Deliveries



Source: Wall Street Research

Jet Deliveries of LMI Aerospace Customers



LMI Aerospace customers include Bombardier and Gulfstream

Provider of Business Jet Kits and Components

- ❑ Fuselage Skins and Components
- ❑ Wing Skins and Components
- ❑ Leading Edges
- ❑ Structural Sheet Metal & Extruded Components
- ❑ Detail Interior Components



G-450



G-550



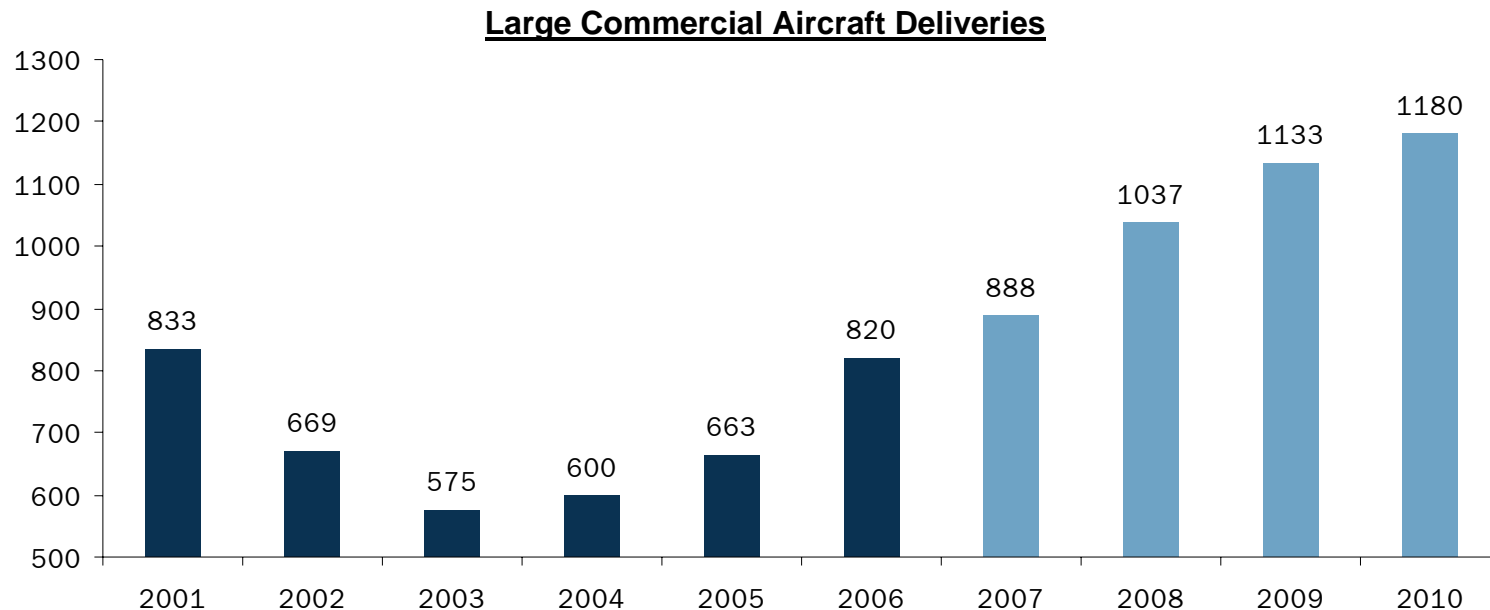
G-350



Challenger-300

Commercial Aircraft Market

- Production rates growing for the foreseeable future
- Growth in commercial air travel is driving aircraft sales
 - Expected to increase from 2.7 billion RPMs in 2007 to 3.2 billion RPMs in 2010.



Source: Airline Monitor

Provides Vital Parts to All Major Boeing Models

- ❑ Fuselage Skins and Components
- ❑ Wing Skins and Components
- ❑ Leading Edges
- ❑ Winglet Leading Edges
- ❑ Door Components
- ❑ Cockpit Window Frames



767



777



787



737

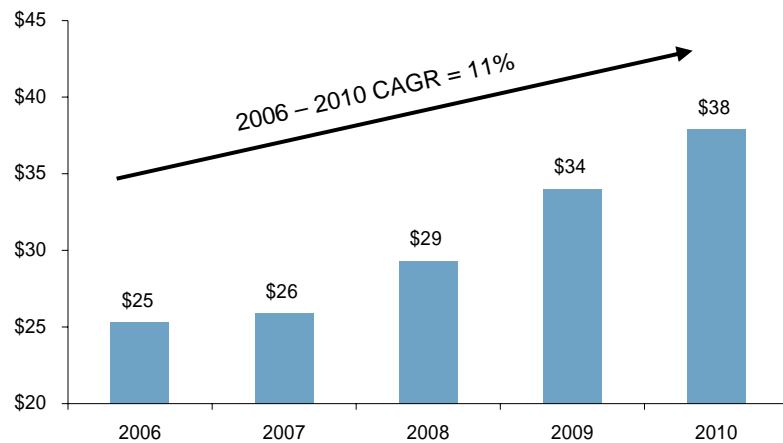


747

Military Market

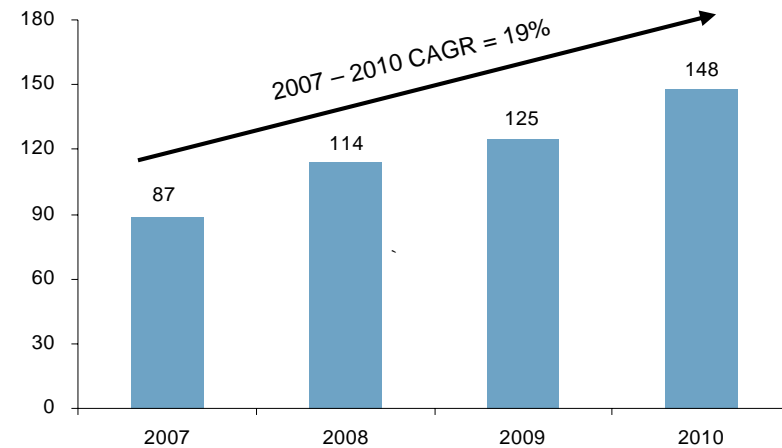
- Strong growth for rotorcraft driven by
 - High utilization levels
 - Aging fleet
 - Continued reliance on rotorcraft for force mobility

(\$ in billions) **Defense Aircraft Procurement Budget**



Source: FY07 Greenbook, FY08 Budget Request, & Wall Street Research

Black Hawk Production - # of Units



Source: The Teal Group, August 2007

Provider of Assemblies and Components



UH- 60 Black Hawk

- Helicopter Cabin Components
- Helicopter Assemblies



AH-64 Apache

- Housings and Assemblies for Gun Turrets

Other military platforms include B-52 Bomber, V-22 Osprey, F-15 Eagle, F-16 Fighting Falcon, F/A-18 Hornet, C-17 Globemaster, and C-130 Hercules

Growth Strategy

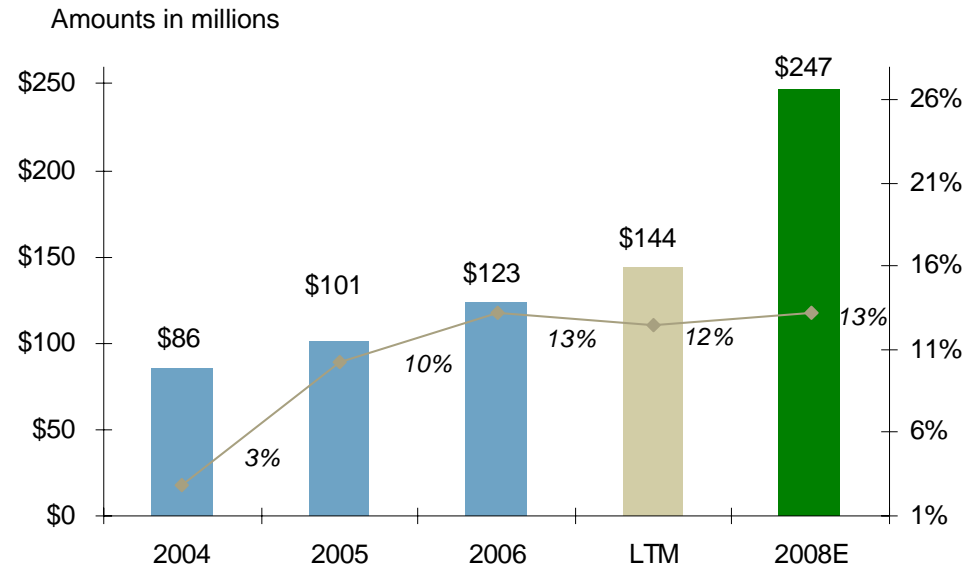
- Leverage customer relationships
 - Seek large programs of components, kits and assemblies
 - Provide kitting, logistics and inventory management services
 - Access new aircraft platforms through Tier 1s

- Culture of continuous improvement
 - Aggressive use of lean manufacturing techniques
 - Targeted use of low labor cost areas
 - Invest in our people through training

- Expand products, capabilities and programs
 - Engineering capability to provide turnkey design/build products ✓
 - Composites and other non-metal technologies
 - Assembly capability and high speed machining

Strong Financial Performance

Revenue & Operating Margin



Notes:

- LTM numbers as of September 30, 2007.
- LTM numbers include D3 revenue post-acquisition.
- 2008E midpoint of guidance as of 11/8/2007.

Guidance for 2008

Amounts in millions

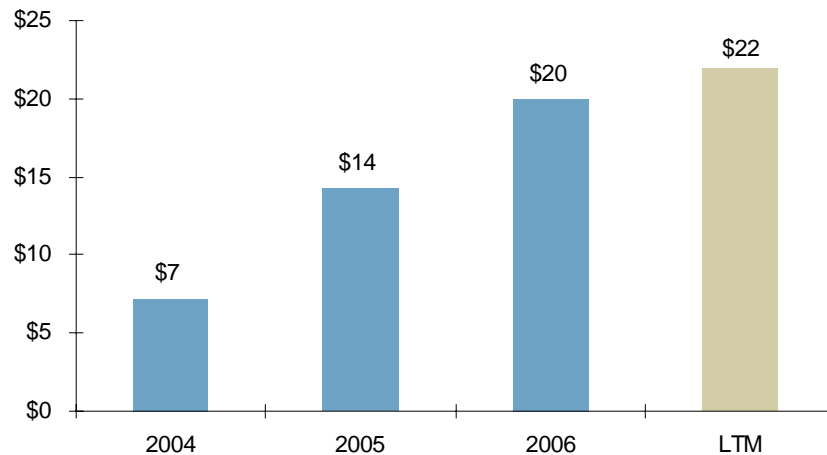
Revenue	\$237 - \$257
Gross Profit Margin	25.0% - 26.5%
SG&A	31 - 33
Interest Expense	1.9 - 2.2
Tax Rate	36%

Growing EBITDA and Solid Balance Sheet

- Strong balance sheet and cash flows provide significant debt capacity for growth
- On 11/9/07, we filed a shelf registration statement to address future capital needs

EBITDA

Amounts in millions



Notes:

- LTM numbers as of September 30, 2007.
- LTM numbers include D3 EBITDA post-acquisition.

Capitalization

Amounts in millions

	Actual 9/30/07
Cash & Equivalents	\$0.4
Total Debt	33.7
Net Debt	(\$33.3)
LTM EBITDA	\$21.9
Total Debt / LTM EBITDA	1.5x