

inTEST Reports Second Quarter 2007 Results

CHERRY HILL, N.J., Aug. 1, 2007-- inTEST Corporation (Nasdaq: INTT), an independent designer, manufacturer and marketer of semiconductor automatic test equipment (ATE) interface solutions and temperature management products, today announced results for the quarter ended June 30, 2007. Net revenues for the quarter ended June 30, 2007 were \$12.1 million, compared to \$12.1 million in the first quarter of 2007. The net loss for the second quarter of 2007 was \$(1.1) million or \$(0.12) per diluted share, compared to a net loss of \$(1.2) million or \$(0.13) per diluted share for the first quarter of 2007.

Robert E. Matthiessen, President and Chief Executive Officer of inTEST commented, "Second quarter revenues were sequentially flat, resulting in our operating loss which declined compared with the first quarter of 2007 due to an improved gross margin. Our bookings increased in the second quarter of 2007 to \$13.8 million, compared to \$12.6 million in the first quarter of 2007. Although we cannot be certain when the present business downturn will end and growth will resume, we have now experienced two consecutive quarters of increased bookings. We continue to explore methods to reduce our operating expense structure while we work on development of new products and concentrate on our long-term growth strategy."

Hugh T. Regan, Jr., Treasurer and Chief Financial Officer of inTEST said, "We are disappointed to post a loss in the quarter given the significant costs we previously took out of the business. Based upon customer forecasts, we believe our business will start to resume sequential growth as we move through the second half of the year. The actions we have taken early in the third quarter of 2007 to reduce our operating expense structure include reductions in several areas such as travel spending, the use of third-party consultants and certain patent development costs. We expect that the benefits of these targeted expense reductions will be reflected in future periods."

Investor Conference Call / Webcast Details

inTEST will review second quarter 2007 results today, Wednesday, August 1, 2007 at 5:00 p.m. EDT. The conference call will be available at <http://www.intest.com> and by telephone at (201) 689-8560 or toll free at (877) 407-0784. A replay of the call will be available 2 hours following the call through 11:59 p.m. EDT on Wednesday, August 8, 2007 at <http://www.intest.com> and by telephone at (201) 612-7415 or toll free at (877) 660-6853. The account number to access the replay is 3055 and the conference ID number is 248240. A transcript of the conference call will be filed as an exhibit to a Current Report on Form 8-K as soon as practicable after the conference call is completed.

About inTEST Corporation

inTEST Corporation is an independent designer, manufacturer and marketer of ATE interface solutions and temperature management products, which are used by semiconductor manufacturers to perform final testing of integrated circuits (ICs) and wafers. The Company's high-performance products are designed to enable semiconductor manufacturers to improve the speed, reliability, efficiency and profitability of IC test processes. Specific products include positioner and docking hardware products, temperature management systems and customized interface solutions. The Company has established strong relationships with semiconductor manufacturers globally, which it supports through a network of local offices. For more information visit <http://www.intest.com>.

CONTACTS:

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Forward-Looking Statements:

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements do not convey historical information, but relate to predicted or potential future events that are based upon management's current expectations. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. In addition to the factors mentioned in this press release, such risks and uncertainties include, but are not limited to, changes in business conditions and the economy, generally; changes in the demand for semiconductors, generally; changes in the rates of, and timing of, capital expenditures by semiconductor manufacturers; progress of product development programs; increases in raw material and fabrication costs associated with our products; implementation of additional restructuring initiatives; costs associated with compliance with Sarbanes Oxley and other risk factors set forth from time to time in our SEC filings, including, but not limited to, our periodic reports on Form 10-K and Form 10-Q. The Company undertakes no obligation to update the information in this press release

to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events.

SELECTED FINANCIAL DATA (Unaudited) (In thousands, except per share data)

Condensed Consolidated Statements of Operations Data:

Three Months Ended Six Months Ended 06/30/ 06/30/ 03/31/ 06/30/ 06/30/ 2007 2006 2007 2007 2006

Net revenues \$12,062 \$18,889 \$12,118 \$24,180 \$32,621 Gross margin 4,612 8,397 4,419 9,031 14,245 Operating expenses:
Selling expense 2,283 2,593 2,174 4,457 4,722 Engineering and product development expense 1,394 1,290 1,404 2,798
2,726 General and administrative expense 2,061 2,172 2,150 4,211 4,126 Operating income (loss) (1,126) 2,342 (1,309)
(2,435) 2,671 Other income 126 88 121 247 144 Earnings (loss) before income taxes (1,000) 2,430 (1,188) (2,188) 2,815
Income tax expense 86 488 33 119 533 Net earnings (loss) (1,086) 1,942 (1,221) (2,307) 2,282

Net earnings (loss) per share - basic \$(0.12) \$0.22 \$(0.13) \$(0.25) \$0.25 Weighted average shares outstanding - basic 9,194
9,015 9,179 9,186 9,003

Net earnings (loss) per share - diluted \$(0.12) \$0.21 \$(0.13) \$(0.25) \$0.25 Weighted average shares outstanding - diluted
9,194 9,124 9,179 9,186 9,096

Condensed Consolidated Balance Sheets Data: As of: 06/30/2007 03/31/2007 12/31/2006

Cash and cash equivalents \$10,567 \$12,434 \$13,174 Trade accounts and notes receivable, net 7,643 7,255 8,678 Inventories
6,686 6,755 6,193 Total current assets 25,399 27,197 28,803 Net property and equipment 2,898 3,107 3,328 Total assets
31,945 33,976 35,759 Accounts payable 2,430 3,134 3,145 Accrued expenses 3,812 3,995 4,169 Total current liabilities 6,646
7,652 8,410 Noncurrent liabilities 464 495 527 Total stockholders' equity 24,835 25,829 26,822