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BROOKFIELD, Connecticut October 13, 2006 -- Photronics, Inc. (Nasdaq:PLAB), a worldwide leader in supplying innovative imaging technology solutions for the global electronics industry, today announced that it has been named to Deloitte's prestigious Technology Fast 50 program for the Connecticut Region. This is an annual ranking of the 50 fastest growing technology companies in the area by Deloitte & Touche USA LLP, one of the nation's leading professional services organizations. Rankings are based on revenue growth over five years from 2001 through 2005.

Photronics was one of five companies that have received Fast 50 recognition consecutively over the past nine years. Michael J. Luttati, Chief Executive Officer credits the Company's consistent performance to an intense focus shared by every employee on delivering the innovative photomask solutions needed by the global semiconductor manufacturing community. "High performance semiconductor technology is playing an increasingly important role in the growth of the global economy. During the period considered by Deloitte in their compilation of this list, applications for new semiconductors were deployed into a wide variety of industrial and consumer end markets. Many of these technologies are in some way associated with the explosive growth experienced by each of our fellow Fast 50 colleagues."

To qualify for the Connecticut Technology Fast 50, companies must have had operating revenues of at least $50,000 in 2001 and $5,000,000 in 2005; be headquartered in Connecticut; and be a company that owns proprietary technology or proprietary intellectual property that contributes to a significant

portion of the company's operating revenues or devotes a significant portion of revenues to the research and development of technology. Using other companies' technology of intellectual property in a unique way does not qualify.

Winners of the 16 regional Technology Fast 50 programs in the United States and Canada are eligible to be entered into the Deloitte's Technology Fast 500 program, which ranks North America's top 500 fastest growing technology, media, telecommunications and life sciences companies. For more information on Deloitte's Technology Fast 50 or Technology Fast 500 programs, visit www.fast500.com.

Photronics is a leading worldwide manufacturer of photomasks. Photomasks are high precision quartz plates that contain microscopic images of electronic circuits. A key element in the manufacture of semiconductors and flat panel displays, photomasks are used to transfer circuit patterns onto semiconductor wafers and flat panel substrates during the fabrication of integrated circuits, a variety of flat panel displays and, to a lesser extent, other types of electrical and optical components. They are produced in accordance with product designs provided by customers at strategically located manufacturing facilities in Asia, Europe, and North America. Additional information on the Company can be accessed at www.photronics.com.

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements made by or on behalf of Photronics, Inc. and its subsidiaries (the Company). The forward-looking statements contained in this presentation and other parts of Photronics' web site involve risks and uncertainties that may affect the Company's operations, markets, products, services, prices, and other factors as discussed in filings with the U. S. Securities and Exchange Commission (SEC). These risks and uncertainties include, but are not limited to, economic, competitive, legal, governmental, and technological factors. Accordingly, there is no assurance that the Company's expectations will be realized. The Company assumes no obligation to provide revisions to any forward-looking statements.

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