



FOR IMMEDIATE RELEASE

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**2002 FIRST QUARTER RESULTS
REPORTED BY AMPHENOL CORPORATION**

Wallingford, Connecticut. April 17, 2002. Amphenol Corporation (NYSE-APH) reported today that first quarter 2002 diluted earnings per share was \$.40 compared to \$.67 per share for the 2001 period. Sales for the first quarter 2002 were \$255,976,000 compared to \$316,672,000 for the 2001 period. Currency translation had the effect of decreasing sales by approximately \$5.3 million in the first quarter 2002 when compared to the 2001 period.

The Company has adopted Financial Accounting Standard No. 142 "Goodwill and Other Intangible Assets," which had the effect, beginning January 1, 2002, of eliminating the amortization of goodwill. Had such standard been in effect for 2001, diluted earnings per share for the first quarter 2001 would have been \$.75.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: "I am very pleased with our first quarter results in what continues to be a challenging environment. While sales were down approximately 17% on a constant dollar basis compared to the first quarter 2001, sales were comparable to the third and fourth quarter last year giving us confidence that we have stabilized from the slowdown that began in early 2001. Compared to the first quarter 2001, sales in the first quarter 2002 were down in the broadband, telecom and datacom communications markets, and to a lesser degree industrial markets, partially offset by increases in aerospace and defense markets. However, sales in communications markets in the first quarter 2002 were generally comparable to activity in the fourth quarter 2001. Operating profit margins, while down from 2001 levels, remain strong and are well above industry averages. I am also pleased that the Company generated significant cash flow in the quarter. In addition, in late March we acquired a relatively small specialty cable manufacturing company in Brazil that should meaningfully participate in the building of the Brazilian communications infrastructure.

"It continues to be difficult forecasting the future. Economic forecasters that previously anticipated recovery in the second half of this year generally seem to be forecasting a more gradual and deferred recovery especially as it relates to technology markets. I believe the first quarter has established a solid foundation for growth, and our second quarter outlook suggests sequential improvement in sales and profitability, in part due to seasonal factors. While we are uncertain as to the timing of an economic recovery, we are very confident that our unique position in communications related markets will provide a strong platform for future expansion. In addition, we will continue to benefit from our geographic

diversity, our diverse strength in military aerospace, industrial and automotive markets and being very proactive in cost reduction programs. We are excited by the opportunities we have developed, and the long term outlook for the Company is excellent.”

The Company will host a conference call to discuss its first quarter results at 1:00 PM (EST), April 17, 2002. The toll free dial-in number to participate in this call is 800-857-1782; International dial-in number 630-395-0029; Passcode: Jepsen. There will be a replay available until 5:00 PM EST on Friday, April 19, 2002. If you are unable to participate on the call and would like to hear a replay, the toll free dial-in number is 888-566-0633 and International dial-in replay number is 402/998-0729. The replay will be available through Friday, April 19.

Amphenol Corporation is one of the world’s leading producers of electronic and fiber optic connectors, cable and interconnect systems. Amphenol products are engineered and manufactured in the Americas, Europe and Asia and sold by a worldwide sales and marketing organization. The primary end markets for the Company’s products are communication systems for the converging technologies of voice, video and data communications, including wired and wireless internet and broadband networks, and industrial, automotive and aerospace applications.

Statements in this press release which are other than historical facts are intended to be “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and other related laws. While the Company believes such statements are reasonable, the actual results and effects could differ materially from those currently anticipated. Please refer to Part I, Item 1 of the Company’s Form 10-K for the year ended December 31, 2001, for some factors that could cause the actual results to differ from estimates. In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise.

AMHENOL CORPORATION
FINANCIAL SUMMARY
(Unaudited)

	Three Months Ended	
	March 31,	
	<u>2002</u>	<u>2001</u>
Sales	\$255,976,000	\$316,672,000
Net income	17,193,000	28,505,000
Earnings per share – Basic	\$.41	\$.68
Average shares outstanding – Basic	42,301,349	41,686,908
Earnings per share – Diluted	\$.40	\$.67
Average shares outstanding – Diluted	43,442,356	42,720,779