



## PREFORMED LINE PRODUCTS

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### PREFORMED LINE PRODUCTS ANNOUNCES FINANCIAL RESULTS FOR THE 2001 FOURTH QUARTER AND FULL YEAR

Cleveland, Ohio, February 21, 2002 – **Preformed Line Products Company (Nasdaq: PLPC)** today reported financial results for its fourth quarter and the full year ended December 31, 2001.

Net sales for the fourth quarter 2001 were \$44.3 million, down 10 percent from last year's \$49.2 million. The sales decline resulted in a 58 percent decrease in net income to \$1.0 million from \$2.4 million in the year-ago quarter. Earnings per share were \$.18 versus \$.43 in the prior year period.

Net sales for 2001 were \$196.4 million, a five percent decrease from 2000's \$207.3 million. Excluding the effect of foreign currency, which had a negative \$8.4 million impact as a result of the stronger dollar, 2001 sales would have declined a modest one percent. Net income for 2001 was \$5.2 million, or \$.90 per share, compared with \$11.1 million, or \$1.91 per share in 2000. Excluding the non-recurring charge of \$2.0 million taken in the Company's third quarter, earnings per share were \$1.25.

Rob Ruhlman, President and Chief Executive Officer, said: "Our domestic sales were extremely disappointing. It was a very difficult year for our entire industry and volumes in the United States in our core products were depressed from year-earlier levels. The general economic downturn combined with the decline in demand for products supporting computer equipment had a significant impact on 2001 sales. Prospects remain uncertain as we have yet to see a rebound in the domestic economy or stability in the energy and telecom sectors. We may not see much improvement until the end of 2002 or early 2003. However, we believe our business plan is sound and the strategies we have in place will continue to enhance market share and improve financial performance."

<b>3 Months To December 31</b>	<b>2001</b>	<b>2000</b>
Net Sales	\$ 44,302,000	\$ 49,171,000
Income Before Taxes	1,207,000	3,934,000
Net Income	1,027,000	2,444,000
Basic & Fully Diluted earnings per share	0.18	0.43

  

<b>Years ended December 31</b>	<b>2001</b>	<b>2000</b>
Net Sales	\$ 196,365,000	\$ 207,332,000
Income Before Taxes	7,432,000	17,135,000
Net Income	5,176,000	11,051,000
Basic & Fully Diluted earnings per share	0.90	1.91

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### PAGE 2/ PLP ANNOUNCES FOURTH QUARTER RESULTS

Founded in 1947, Preformed Line Products is an international designer and manufacturer of products and systems employed in the construction and maintenance of overhead and underground networks for energy, communications and broadband network companies.

PLP's world headquarters are in Cleveland, Ohio, and the Company operates three domestic manufacturing centers, located in Rogers, Arkansas, Albemarle, North Carolina, and Asheville, North Carolina. The Company serves its worldwide market through international operations in Australia, Brazil, Canada, China, England, Japan, Mexico, New Zealand, Scotland, South Africa and Spain.

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 regarding the Company, including those statements regarding the Company's and management's beliefs and expectations concerning the Company's future performance or anticipated financial results, among others. Except for historical information, the matters discussed in this release are forward-looking statements that involve risks and uncertainties which may cause results to differ materially from those set forth in those statements. Among other things, factors that could cause actual results to differ materially from those expressed in such forward-looking statements include the strength of the economy and demand for the Company's products, increases in raw material prices, the Company's ability to identify, complete and integrate acquisitions for profitable growth, and other factors described under the headings "Cautionary Statement With Respect to Forward-Looking Statements" and "Risk Factors" in Amendment No. 3 to the Company's Form 10 filed with the SEC on August 24, 2001. The Form 10 and the Company's other filings with the SEC can be found on the SEC's website at <http://www.sec.gov>. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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