

# N E W S   R E L E A S E



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## **PREFORMED LINE PRODUCTS BOARD AUTHORIZES SHARE REPURCHASE PROGRAM**

Cleveland, Ohio, December 19, 2003 - **Preformed Line Products Company, (Nasdaq: PLPC)** announced today that its Board of Directors has authorized the Company to repurchase up to 100,000 common shares, \$2 par value per share, or approximately 1.7%, of the Company's outstanding common shares. Under the repurchase program, which will not commence until the Company has released its financial results for 2003, the Company has authority to repurchase common shares through the open market, block purchases, or in negotiated private transactions on an ongoing basis. The repurchases will be subject to the availability of common shares, general market conditions, the trading price of the common shares, alternative uses for capital, and the Company's financial condition and performance.

The Board of Directors believes that the repurchase program may assist the Company to become a Controlled Company under the new corporate governance rules of the Nasdaq Stock Market, Inc. ("Nasdaq"). Under the new rules a company that is a "Controlled Company" is exempt from certain new director independence and other governance requirements. The Company believes that as a Controlled Company its cost of complying with the new rules should be reduced, which would be beneficial to all of the Company's shareholders. Certain members of the Ruhlman family and others are exploring the possibility of forming a group in order to qualify the Company as a Controlled Company under the Nasdaq's rules, although no agreement has been reached to date.

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Preformed'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, South Africa and Spain.

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