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## **NEWS RELEASE**

Date: June 21, 2002  
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### **COLE DAVIS, RON AND BILL FENECH PROMOTED AT KEYSTONE RV; TWO NEW PLANTS START CONSTRUCTION.**

Thor Industries, Inc (NYSE:THO) announced today important promotions at Keystone RV Company, Thor's largest company, which was acquired on November 9, 2001. Keystone is the fastest growing builder of travel trailers and fifth wheels.

H. Coleman Davis III, President and founder of Keystone, has been appointed Chairman and Chief Executive Officer; Ronald J. Fenech, currently Group President of the Goshen, IN division has been appointed President and Chief Operating Officer of the company, and William C. Fenech, currently Group President of the Elkhart, IN division, has been appointed Executive Vice President of the company.

Thor also announced that construction started last month in Goshen, IN on two 77,000 sq. ft state-of-the-art facilities for Keystone travel trailer and fifth wheel manufacturing.

"These well-earned promotions and expansion of manufacturing plants will help facilitate the rapidly increasing demand for Keystone products," said Wade F. B. Thompson, Thor chairman.

This release includes "forward looking statements" that involve uncertainties and risks. There can be no assurance that actual results will not differ from the Company's expectations. Factors which could cause materially different results include, among others, the success of new product introductions, the pace of acquisitions and cost structure improvements, competitive and general economic conditions, and the other risks set forth in the Company's filings with the Securities and Exchange Commission.