

# **THOR** **INDUSTRIES, INC.**

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## **NEWS RELEASE**

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### **THOR ANNOUNCES RECORD SALES FOR SECOND QUARTER, 6 MONTHS**

Thor Industries, Inc. (NYSE: THO) announced today record preliminary sales for the second quarter and six months ended January 31, 2003.

Sales in the quarter were \$329.6 million, up 23% from \$267.9 million last year. RV sales in the quarter were \$275.7 million, up 37% from \$201.4 million last year. Bus sales in the quarter were \$53.9 million, down 19% from \$66.5 million last year.

Sales in the 6 months were \$735.9 million, up 54% from \$476.4 million last year. RV sales in the 6 months were \$627.9 million, up 91% from \$328.3 million last year. Bus sales in the 6 months were \$108.0 million, down 27% from \$148.1 million last year.

RV backlog on January 31, 2003, was \$181 million, up 41% from \$128 million last year. Bus backlog was down 21%, to \$92 million from \$117 million last year. Complete results are expected to be announced in approximately 4 weeks.

Recreation vehicle industry shipments were up 21% in December and were up 21% in 2002 over 2001, according to RVIA. Travel trailers and Class C motor homes, Thor's largest product categories, were up 25% and 36% respectively for the year.

Thor is the largest unit manufacturer of recreation vehicles and the largest builder of mid-size buses.

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.