THOR INDUSTRIES, INC.

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NEWS RELEASE

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THOR SPLITS STOCK 2 FOR 1; DOUBLES DIVIDEND PAYOUT; SHAREHOLDERS APPROVE INCREASING AUTHORIZED SHARES TO 250 MILLION; RECEIVES RECORD $225 MILLION IN ORDERS; OBTAINS 328 DEALERS.

Thor Industries, Inc. (NYSE:THO) announced today that its Board of Directors had approved a 2 for 1 split of the company's common stock effective on January 26, 2004 to shareholders of record on January 5, 2004. Thor shareholders at the company's annual meeting on December 9, 2003, approved increasing authorized shares from 40 million to 250 million. Thor will have approximately 57.6 million shares outstanding after the stock split is effective.

The regular quarterly dividend will continue at 3¢ per share, doubling the dividend payout to stockholders. "This is the third dividend increase in the last 6 months," said Wade F. B. Thompson, Thor chairman. "On July 3, 2003, the quarterly dividend was increased from 1¢ to 2¢ per share and on October 20, 2003 it was increased again, to 3¢ per share. This latest increase again reflects Thor's exceptional financial condition and strong future prospects," he added.

Thor also announced that it received a record $225 million in orders at the Louisville Recreation Vehicle Show last week, an increase of 68% over last year's $134 million. Thor increased its North American distribution network with the addition of 328 dealers. Results of Damon, acquired on September 2, 2003 are included in both years.

"These record results affirm our #1 position in the RV industry and this order input, on top of a record company order backlog of $319 million on October 30, 2003, bodes very well for a continuing strong fiscal 2004," Mr. Thompson added.

Thor is the largest 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.