



FOR IMMEDIATE RELEASE

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**THIRD QUARTER 2001 RESULTS
REPORTED BY AMPHENOL CORPORATION**

Wallingford, Connecticut. October 17, 2001. Amphenol Corporation (NYSE-APH) reported today that third quarter 2001 diluted earnings per share was \$.39 compared to \$.67 per share for the 2000 period. Third quarter 2001 diluted earnings per share excluding amortization of goodwill was \$.47 per share compared to \$.75 per share for the 2000 period. Sales for the third quarter 2001 were \$252,581,000 compared to \$354,694,000 for the 2000 period. Currency translation had the effect of decreasing sales by approximately \$4.8 million in the third quarter 2001 when compared to the 2000 period.

For the nine months ended September 30, 2001, diluted earnings per share was \$1.58 per share compared to \$1.76 per share for the 2000 period. For the nine months ended September 30, 2001, diluted earnings per share excluding amortization of goodwill was \$1.83 per share compared to \$1.99 per share for the 2000 nine month period. Sales for the nine months ended September 30, 2001 were \$843,399,000 compared to \$990,253,000 for the 2000 period. Currency translation had the effect of decreasing sales by approximately \$21.6 million for the nine month 2001 period when compared to the 2000 period.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: “The third quarter results reflect the continuation of a generally slowing economy, seasonal factors and the tragic events of September 11. Sales in constant dollars in the third quarter were down 27% from last year. The most significant decline was in sales of coaxial cable for broadband communication systems; sales to telecom and datacom markets were also substantially lower than last year; and sales to industrial/automotive markets had a modest decline. The declines were partially offset by a meaningful increase in military aerospace markets. Despite the decline in sales, profitability remains strong through the continuing development of new higher margin application specific products and our aggressive programs to control costs. In addition, in the third quarter we completed the acquisition of a manufacturer of highly engineered cable assemblies; such assemblies are used primarily in computer servers and data storage equipment. Furthermore, the accounting profession has adopted new procedures for accounting for acquisitions which means, among other things, that

beginning next year we will no longer amortize goodwill which will have the effect of increasing our reported annual earnings per share by approximately \$.33 per share.

For the remainder of this year it is expected that the well chronicled slowdown in communication markets and the generally slowing economy will not markedly improve. Accordingly, while market conditions continue to be uncertain, based on current information we expect that full year earnings per share to be in the neighborhood of \$2.00 per share and approximately \$2.33 per share excluding the amortization of goodwill. We have benefited greatly in the past few years from our participation in the significant growth, innovation and technological change in broadband, wired and wireless communication systems. We are very confident that our unique position in communication related markets will provide a strong foundation for excellent future growth. In addition, we will continue to benefit from our geographic diversity, our diverse strength in military aerospace, industrial and automotive markets and being very proactive in cost reduction programs. The long term outlook for the Company is excellent, while we are maintaining strong operating margins during this period of slow economic activity.”

The Company will host a conference call to discuss its third quarter results at 1:00 PM (EST), October 17, 2001. The toll free dial-in number to participate in this call is 888-820-8953; International dial-in number 415-228-4834; Passcode: Jepsen. If you are unable to participate on the call and would like to hear a replay, you may dial 888/296-6946. International callers should dial 402/998-0536 for the replay. The replay will be available through Friday, October 19.

Amphenol Corporation is one of the world’s leading producers of electronic and fiber optic connectors, cable and interconnect systems. Amphenol products are engineered and manufactured in the Americas, Europe and Asia and sold by a worldwide sales and marketing organization. The primary end markets for the Company’s products are communication systems for the converging technologies of voice, video and data communications, including wired and wireless internet and broadband networks, and industrial, automotive and aerospace applications.

Statements in this press release which are other than historical facts are intended to be “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and other related laws. While the Company believes such statements are reasonable, the actual results and effects could differ materially from those currently anticipated. Please refer to Part I, Item 1 of the Company’s Form 10-K for the year ended December 31, 2000, for some factors that could cause the actual results to differ from estimates. In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise.

AMPHENOL CORPORATION
FINANCIAL SUMMARY
(Unaudited)

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Sales	\$252,581,000	\$354,694,000	\$843,399,000	\$990,253,000
Net income	16,633,000	28,834,000	67,674,000	75,308,000
Earnings per share – basic	\$.40	\$.69	\$1.62	\$1.81
Average shares outstanding – basic	42,000,308	41,653,285	41,793,158	41,551,448
Earnings per share – diluted	\$.39	\$.67	\$1.58	\$1.76
Average shares outstanding – diluted	43,031,178	43,087,628	42,848,102	42,839,164