



FOR IMMEDIATE RELEASE

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

Wallingford, Connecticut. July 18, 2001. Amphenol Corporation (NYSE-APH) reported today that second quarter 2001 diluted earnings per share was \$.53 compared to \$.61 per share for the 2000 period. Second quarter 2001 diluted earnings per share excluding non-cash amortization of goodwill was \$.61 per share compared to \$.69 per share for the 2000 period. Sales for the second quarter 2001 were \$274,146,000 compared to \$335,510,000 for the 2000 period. Currency translation had the effect of decreasing sales by approximately \$8.6 million in the second quarter 2001 when compared to the 2000 period.

For the six months ended June 30, 2001, diluted earnings per share was \$1.19 per share compared to \$1.09 per share for the 2000 period. For the six months ended June 30, 2001, diluted earnings per share excluding non-cash amortization of goodwill was \$1.36 per share compared to \$1.24 per share for the 2000 six month period. Sales for the six months ended June 30, 2001 were \$590,818,000 compared to \$635,559,000 for the 2000 period. Currency translation had the effect of decreasing sales by approximately \$16.8 million for the six month 2001 period when compared to the 2000 period.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: "The second quarter results reflect a generally slowing economy and a significant slowdown in communication related markets. Sales in constant dollars in the second quarter were down 16% from last year. The most significant decline was in sales of coaxial cable for broadband communication systems, and sales to telecom and datacom markets were also lower than last year. The declines were partially offset by a meaningful increase in aerospace markets and sales to industrial/automotive markets were about even with last year. 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 cost. In late June, we completed the acquisition of Teradyne, Inc.'s Aerospace Defense connector and backplane assembly business. The acquisition will further strengthen Amphenol's leadership position as a supplier of aerospace interconnect systems. In addition, 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, which will negatively effect our growth and profitability in the near term. Accordingly, while market conditions continue to be uncertain, based on current information we expect that full year earnings per share to be in the range of \$2.10 to \$2.30. 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 achieving comparatively good results during this slow economic period.”

The Company will host a conference call to discuss its second quarter results at 1:00 PM (EST), July 18, 2001. The toll free dial-in number to participate in this call is 800-475-0430; International dial-in number 712-271-3622; Passcode: Jepsen. If you are unable to participate on the call and would like to hear a replay, you may dial 800/839-5108. International callers should dial 402/998-1207 for the replay. The replay will be available through Friday, July 20.

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>June 30,</u>		<u>Six Months Ended</u> <u>June 30,</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Sales	\$274,146,000	\$335,510,000	\$590,818,000	\$635,559,000
Net income	22,536,000	26,210,000	51,041,000	46,474,000
Earnings per share – basic	\$.54	\$.63	\$1.22	\$1.12
Average shares outstanding – basic	41,688,814	41,534,184	41,687,867	41,499,970
Earnings per share – diluted	\$.53	\$.61	\$1.19	\$1.09
Average shares outstanding – diluted	42,788,939	42,847,624	42,755,047	42,713,567