



JUVENILE

Cosco
Maxi-Milliaan B.V.
Safety 1st
Dorel (U.K.)

DOREL INDUSTRIES COMPLETES \$151 MILLION NEW ISSUE

Montreal, Quebec, May 22, 2002—Dorel Industries Inc. (TSX: DII.A and TSX: DII.B) today completed its previously-announced “bought deal” offering of 3,929,200 Class B Subordinate Voting Shares at a price of \$38.50 per share, for total proceeds of \$151.3 million.

At closing, Dorel issued 2,929,200 shares from treasury for gross proceeds to the Company of \$112.8 million. The net proceeds from the offering will be used by Dorel to reduce bank indebtedness.

In addition, four members of senior management sold an aggregate of one million shares for gross proceeds to them of \$38.5 million.

The shares were sold to a syndicate of underwriters led by CIBC World Markets Inc.

READY-TO-ASSEMBLE

Ameriwood
Ridgewood

Dorel is a rapidly growing global consumer products manufacturer specializing in three product areas: ready-to-assemble (RTA) furniture, juvenile products, and home furnishings. Dorel's product offerings include a wide variety of RTA furniture for home and office use; juvenile products such as infant car seats, strollers, high chairs, toddler beds, cribs, infant health and safety aids, play-yards and juvenile accessories; and home furnishings such as metal folding furniture, chairs, tables, futons and step stools.

HOME FURNISHINGS

Dorel Home Products
Cosco
Dorel Asia

Dorel employs approximately 3,600 people in nine countries. Major North American facilities are located in Montreal, Quebec; Cornwall, Ontario; Columbus, Indiana; Wright City, Missouri; Tiffin, Ohio; Dowagiac, Michigan; Cartersville, Georgia; and Canton, Massachusetts. The Company's major divisions in the United States include Ameriwood Industries and the Dorel Juvenile Group (DJG USA), which incorporates the Cosco and Safety 1st brand names. In Canada, Dorel operates Ridgewood Industries and Dorel Home Products. European operations are carried out through the Dorel Juvenile Group (DJG Europe) which includes the Maxi-Cosi, Quinny and Safety 1st brand names. Dorel's international sourcing operations are carried out through Dorel Asia based in Hong Kong.

EXCHANGES

CANADA:
Toronto
Stock Exchange:
DII.A, DII.B

The securities offered have not been and will not be registered under the Securities Act of 1933, as amended, and may not be offered in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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NASDAQ:
DIIBF

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Forward-Looking Statements

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.