

c3233

r f BC-A-DorelInd-prospectus 05-08 0613

News release via Canada NewsWire, Montreal 514-878-2520 -MC-

Attention Business Editors:

Dorel Industries Files Final Short form Prospectus for \$135 Million New Issue

Not for distribution to U.S. newswire services or for distribution in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities Law

MONTREAL, May 8 /CNW/ - Dorel Industries Inc. (TSE: DII.B and TSE:DII.A) has filed a final short form prospectus in each of the provinces of Canada with respect to its previously-announced offering of 3.5 million Class B Subordinate Voting Shares at a price of \$38.50 per share.

On April 26, 2002, Dorel announced that it had entered into an agreement with a syndicate of underwriters led by CIBC World Markets Inc. under which the underwriters have agreed to buy and sell to the public 3.5 million of Dorel's Class B Subordinate Voting Shares. Of these, 2.5 million shares are from Dorel's treasury and one million shares from members of senior management. The underwriters also have an option to purchase up to an additional 500,000 Class B Subordinate Voting Shares from treasury, exercisable at any time up to 24 hours prior to closing.

The estimated net proceeds to be received by Dorel from the sale of the shares will be approximately \$92.2 million (\$110.7 million if the underwriters' option is exercised in full). The net proceeds will be used by Dorel to reduce bank indebtedness. Closing of the offering will take place on May 22, 2002.

Dorel Industries Inc. is a rapidly growing global consumer products manufacturer specializing in three product areas: juvenile products, ready-to-assemble (RTA) furniture, 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.

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.

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.

#### 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.

%SEDAR: 00003790EB

-0-

05/08/2002

/For further information: Maison Brison : Rick Leckner or Jon Reider,  
(514) 731-0000; Dorel Industries Inc. : Jeffrey Schwartz, (514) 934-3034/  
(DII.A. DII.B. DIIBF)

CO: Dorel Industries Inc.

ST: Quebec

IN: HOU

SU:

-30-

CNW 11:33e 08-MAY-02