



C O M M U N I Q U É

DOREL JUVENILE GROUP, North America

Cosco
Safety 1st

DOREL JUVENILE GROUP, Europe

Maxi Cosi
Bébé Confort

HOME FURNISHINGS

Ameriwood
Ridgewood
Dorel Home Products
Cosco Home & Office
Dorel Asia

EXCHANGES

CANADA:

Toronto
Stock Exchange:
DII.A, DII.B

U.S.A.:

NASDAQ:
DIIBF

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DOREL INDUSTRIES SECURES LONG-TERM FINANCING COMPLETES THE SALE OF U.S. \$110 MILLION IN NOTES

Montreal, February 12, 2003—Dorel Industries Inc. (TSX: DII.A, DII.B; NASDAQ: DIIBF) today announced that it has secured new long-term financing by completing the sale of U.S. \$110 million principal amount of Senior Guaranteed Notes. The Notes were purchased by a group of institutional investors including Prudential Capital Group, an institutional investment business of Prudential Financial and Teachers Insurance and Annuity Association - College Retirement Equity Fund (TIAA-CREF). Of the \$110 million, Dorel issued \$55 million of Series A Notes bearing interest at 5.09% due February 11, 2008 and \$55 million of Series B Notes bearing interest at 5.63% due February 10, 2010.

The net proceeds from the sale of the Notes will be used to finance the recently-announced acquisition of juvenile products manufacturer Ampa Group of Cholet, France.

PROFILE

Dorel Industries Inc. is a rapidly growing global manufacturer of consumer products. It specializes in two market segments: juvenile products and home furnishings. Dorel's extensive product offering includes a wide variety of Ready-to-Assemble furniture for home and office use; home furnishings such as metal folding furniture, futons, step stools, ladders and other furniture items; and juvenile products such as infant car seats, strollers, high chairs, toddler beds, cribs, infant health and safety aids, play-yards and juvenile accessories.

Dorel employs approximately 3,500 people in nine countries. Major North American facilities are located in Montreal, Quebec; Cornwall, Ontario; Columbus, Indiana; Wright City, Missouri; Tiffin, Ohio; Dowagiac, Michigan; 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.

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.