



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 ACQUIRES A LEADING EUROPEAN JUVENILE PRODUCTS MANUFACTURER Secures Company as World's Largest Player in Segment

Montreal, January 29, 2003—In the most significant acquisition in its history, Dorel Industries Inc. (TSX: DII.A; DII.B; NASDAQ: DIIBF) today announced that it has signed a share purchase agreement to buy substantially all of the shares of juvenile products manufacturer Ampa Group of Cholet, France, widely known throughout much of Europe as Bébé Confort. "The acquisition clearly positions Dorel as the global leader in juvenile products and opens up a number of exciting opportunities for us," stated Dorel President and CEO, Martin Schwartz. The purchase is conditional upon the successful completion of certain final due diligence procedures and is expected to close no later than the end of February.

Founded in 1875, Ampa is a privately-held organization universally known in France through its major brands: Bébé Confort, BabiDéal, MonBébé and Baby Relax. The Company's brands are extremely well-recognized and have gained wide acceptance from consumers for their high quality, broad and innovative product lines that incorporate state-of-the-art features and up-to-date fashion. The Ampa Group or Bébé Confort is a leading force in the French market with long-established distribution channels through independent retailers and mass merchants. Products, in all price categories, include prams, strollers, car seats, high chairs, beds, play yards, safety aids, apparel as well as feeding accessories.

The total value of the transaction is approximately \$US240 million and the acquisition is expected to add in the range of \$0.15 to \$0.20 per share to Dorel's earnings in the current fiscal year. This amount was not included in the 2003 guidance release issued yesterday (January 28, 2003).

The Ampa Group is highly profitable. Sales for its fiscal year ended September 30, 2002 were approximately \$US187 million. It has manufacturing facilities in France, Italy and Portugal and employs over 1,000 people.

"This is truly a milestone transaction for us. I am delighted to be able to bring the Béb  Confort family into our own," said Mr. Schwartz. "This is a very well-run organization under the leadership of Mr. Dominique Favario who has been the CEO for the past 8 years. In every respect they are an ideal addition to Dorel's existing European operations. Dorel currently has a significant market position in the Netherlands, Germany, the UK and Belgium. On the other hand, B b  Confort is strong mainly in France, Spain, Italy and Portugal. The strategic benefits of this purchase are therefore highly significant. We immediately gain major new European market share and provide new distribution for Maxi products. Together Dorel and B b  Confort will have a much stronger position in all of Europe.

"A large portion of B b  Confort's products are currently manufactured in their own European factories, backed by lines of imported products. This combination will be a forceful one for future product development and in gaining additional market share. Joining forces with the Ampa Group will allow us to greatly accelerate our growth throughout the world," concluded Mr. Schwartz.

CONFERENCE CALL

Dorel Industries Inc. will hold a conference call to discuss its 2003 guidance and the Ampa Group acquisition today at 11:30 A.M. Eastern Time. Interested parties can join the call by dialing (514) 985-7036 (Montreal or overseas) or (888) 942-8142 (elsewhere in North America). The conference call can also be accessed via live webcast at www.newswire.ca or www.q1234.com.

If you are unable to call in at this time, you may access a tape recording of the meeting by calling 1-800-558-5253 and entering the passcode 21116322 on your phone. This tape recording will be available on Wednesday, January 29 as of 1:30 P.M. until 11:00 P.M. on Monday, February 3.

PROFILE

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 3,500 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.