



JUVENILE

Cosco
Safety 1st
Maxi-Cosi
Quinny
Baby Relax
Babidéal
MonBébé
Bébé Confort

HOME FURNISHINGS

Ameriwood
Ridgewood
Charleswood
Dorel Home Products
Cosco Home & Office
Dorel Asia
Carina Furniture

RECREATIONAL / LEISURE

Pacific Cycle
Schwinn
GT
Mongoose
InSTEP

EXCHANGES

CANADA

TSX:
DII.A, DII.B

U.S.A.

NASDAQ:
DIIB

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DOREL PLANS BOLSTERED SENIOR MANAGEMENT STRUCTURE TO DRIVE FUTURE GROWTH

- Transition to new COO
- Additional top management being recruited
- Focus on new opportunities

Montreal, August 3, 2004 — Dorel Industries Inc. (TSX: DII.A, DII.B; NASDAQ: DIIB) today announced the transition to a new Chief Operating Officer and the intention to further strengthen senior management with the establishment of a new executive structure. The additions reflect Dorel's objective of seeking new opportunities for future growth.

Pursuant to Pierre Dupuis' stated intention to retire in 2005, the Company is pleased to announce that Mr. Camillo Lisio has been named Vice President and Chief Operating Officer of the corporation, effective immediately. Mr. Dupuis, who served as COO for five years, will remain as a Vice President of the Company and will oversee the development of the management team. Mr. Lisio had an 18-year career with Saputo Inc. During his last three years he served as President and COO.

Dorel President and CEO, Martin Schwartz, said that the appointment of Mr. Lisio reflects the company's on-going growth. "Camillo was a major participant in the development of a multi-billion dollar company. We know that his proven and diversified talents will be of great benefit to Dorel. I am pleased that the transition of this important position is being done in a most orderly fashion."

New senior management structure to address growth opportunities

Mr. Schwartz also revealed that Dorel will be enhancing its senior management structure in order to concentrate on future projects and to further grow the company. The additional positions of Corporate Vice President, Juvenile Group and Corporate Vice President, Home Furnishings Group will be created. These new individuals, yet to be selected, will report to Mr. Lisio. An aggressive recruitment campaign is currently underway to fill these new positions.

"Dorel has become a much larger entity and intends to further grow as a global consumer products company. The new executives will have a very specific mandate. While coordinating business in their respective segments with the current Presidents of our divisions, they will also look beyond daily operations to identify new product lines, new territories and other opportunities to build upon past successes. We want them to look outside the box. Dorel has excellent channels of distribution and we intend to fully leverage them and maintain the rewards for our shareholders," commented Mr. Schwartz.

Mr. Dupuis will focus entirely on ensuring a complete and successful integration of the new management structure, expected to be finalized in 2005. He will then retire from his full time position, but will continue to sit on Dorel's Executive Committee.

Profile

Dorel is a global consumer products company which designs, manufactures or sources, markets and distributes a diverse portfolio of powerful product brands, marketed through its Juvenile, Home Furnishings, and Recreational/Leisure segments. US operations include the Dorel Juvenile Group USA, which incorporates the Cosco and Safety 1st brands; Ameriwood Industries, Cosco Home & Office; and Pacific Cycle, which includes the Schwinn, Mongoose, GT, InSTEP and Roadmaster brands. In Canada, Dorel operates Dorel Juvenile Group Canada, Ridgewood Industries and Dorel Home Products. The Dorel Juvenile Group Europe carries out activities throughout Europe, under the Maxi-Cosi, Quinny, Safety 1st, Bébé Confort, Babidéal, MonBébé and Baby Relax brands. Dorel Asia sources and imports home furnishings. Dorel employs approximately 5,000 people in fourteen countries. 2003 sales were US\$1.2 billion. 2004 sales are expected to be between US\$1.6 – US\$1.8 billion.

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.

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