



ADTRAN, Inc. Announces Revenue and Earnings Estimates

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HUNTSVILLE, Ala.--(BUSINESS WIRE)--Oct. 3, 2002--ADTRAN, Inc. (NASDAQ:ADTN) today announced preliminary operating results for the third quarter ending September 30, 2002. Revenue for the quarter is expected to be approximately \$88 million. GAAP earnings per share for the quarter, assuming dilution, are expected to range from \$0.08 to \$0.09. Pro-forma earnings per share for the quarter, assuming dilution, are expected to range from \$0.24 to \$0.26. Pro-forma earnings per share exclude the effect of an impairment charge primarily related to other than temporary declines in the fair value of marketable equity securities and write-downs of private securities. Weighted average diluted shares outstanding for the quarter are expected to be approximately 37.7 million.

ADTRAN Chairman and Chief Executive Officer Mark Smith stated, "Our preliminary operating results reflect our continuing achievements during this difficult market environment, in market share gains, productivity improvements, and product cost reductions. During the quarter, we experienced a sequential increase in revenue with a significant increase in gross margins. We also benefited from a reduction in operating expenses. Also, after due consideration, we have rescinded the employee salary reductions imposed last year, effective September 1, 2002. This salary program allowed the company time to adjust to challenging market conditions, without vast employee reductions and loss of valuable competitive capabilities. I thank our employees for their contribution and sacrifice."

During the third quarter conference call, which will be held Monday, October 14, 2002, at 9:30 a.m. Central Standard Time, the company will provide guidance for the fourth quarter. This conference call will be webcast live through StreetEvents.com. To listen, simply visit the Investor Relations site at <http://www.adtran.com> or <http://streetevents.com> approximately 10 minutes prior to the start of the call and click on the conference call link provided.

An online replay of the conference call will be available for seven days. To replay the call, visit <http://www.adtran.com> or <http://streetevents.com>.

ADTRAN, Inc. is an established provider of advanced transmission products that provide users access to today's expansive telecommunications networks. Widely deployed in carrier, enterprise and global networks worldwide, ADTRAN products support all major digital access technologies. ADTRAN equipment is widely deployed by major Incumbent Local Exchange Carriers, Interexchange Carriers, ISPs, Competitive Local Exchange Carriers, international service providers, public and private enterprises, and original equipment manufacturers.

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