

**ADTRAN, Inc. Reports Revenue and Earnings Estimates for Fourth Quarter 2003**

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HUNTSVILLE, Ala. ADTRAN, Inc. (NASDAQ:ADTN) reported revenue in the fourth quarter ending December 31, 2003 would approximate \$113.4 million, reflecting an increase over previous estimates. Fully diluted earnings per share for the quarter are estimated to be in the range of \$0.24 to \$0.25, split effected, reflecting an increase of 50 to 55 percent over the same period last year. Fully diluted weighted average shares outstanding for the quarter are estimated to be 82.7 million, split effected.

ADTRAN Chairman and Chief Executive Officer Mark Smith stated, "Revenue for the fourth quarter was higher than anticipated as we observed the positive effect of market share gains accompanied by a broad based increase in enterprise demand. The preliminary fourth quarter results culminate a year in which new products for new markets began to contribute significantly to our revenue stream, as we returned to revenue growth and to our normal operating model. With the additional effect of an improving economic environment, we believe our growth prospects are exceptionally strong as we continue to build traction in new, significantly larger markets while continuing to expand our leadership positions in established markets."

The Company also announced that it would release its financial results for the fourth quarter 2003 on Wednesday, January 21, 2004. The fourth quarter conference call will be held Wednesday, January 21 at 9:30 a.m. Central Time. Guidance for the first quarter and year 2004 will be issued during this conference call. 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 at <http://streetevents.com>. In addition, an online replay of the conference call, as well as the text of the Company's earnings release, will be available on the Investor Relations site at <http://www.adtran.com> for at least 12 months following the call.

ADTRAN, Inc. is an established supplier 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, Inter-exchange Carriers, ISPs, Competitive Service Providers, international service providers, public and private enterprises, and original equipment manufacturers.

This press release contains forward-looking statements which reflect management's best judgment based on factors currently known. However, these statements involve risks and uncertainties, including the successful development and market acceptance of new products, the degree of competition in the market for such products, the product and channel mix, component costs, manufacturing efficiencies, and other risks detailed in our annual report on Form 10-K for the year ended December 31, 2002. Such risks and uncertainties could cause actual results to differ materially from those in the forward-looking statements included in this press release.

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