

LINAMAR CORPORATION ANNOUNCES FOURTH QUARTER EARNINGS

**Guelph, Ontario,
February 20, 2002**

Linamar Corporation (TSE – LNR) announces its financial results for the quarter ended December 31, 2001 and the twelve months then ended.

Sales from continuing operations for the quarter were \$304.9 million compared to \$331.9 million for the same quarter last year. While tooling sales were lower, production sales were down less than 1% in the quarter in a market where North American automotive production was down 6.3%.

Earnings from continuing operations were \$13.6 million or \$0.20 per share (diluted) compared to \$21.3 million or \$0.31 per share (diluted) for the same quarter last year.

“The automotive sector continued to be impacted by the economic downturn,” said Linamar President, Linda Hasenfratz, “but we believe Linamar’s strong balance sheet, excellent cash flow and the ability to sustain its earnings will mean acceptable results in the short term and continued growth in the long term. We are aggressively pursuing opportunities to increase short term sales and earnings growth to complement the long term secured over the last 18 months.”

Linamar Corporation has declared a cash dividend on its common shares in the amount of \$0.04 per share. The dividend is payable on March 20, 2002, to shareholders of record at the close of business on March 4, 2002.

The Company is pleased to announce that its order intake for new business this year to date has reached \$460.6 Million.

Linamar will hold a conference call to discuss this press release on Wednesday, February 20, 2002 at 5:00 p.m. EST. The numbers for this call are 416-641-6690 (local/overseas), with call-in required 10 minutes prior to the start of the conference call. The conference call will be chaired by Linda Hasenfratz, Linamar’s President. A taped replay of the conference call will also be made available from 7:00 p.m. on February 20, 2002 until midnight on February 25 2002. The numbers for the replay are 416-626-4100, reference number 20339490 (local/overseas).

Linamar (www.linamar.com) is a global manufacturer of precision-machined components, assemblies and systems, for the automotive and related industries. The Company is focussed primarily on the highly engineered systems of the vehicle such as engine, transmission, brake, steering and suspension. Linamar employs more than 8,000 people in 30 manufacturing facilities and 1 product development centre in Canada, the US, Mexico and Hungary.

Certain information regarding Linamar set forth in this document, including management's assessment of the company's future plans and operations, may constitute forward-looking statements under applicable securities law and necessarily involve risks as a consequence, actual results may differ materially from those anticipated in the forward-looking statements.

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