

Winnebago Industries Announces Further Plant Expansion

February 7, 2002

FOREST CITY, IOWA, February 7, 2002 - Winnebago Industries, Inc. (NYSE:WGO) today announced plans to expand the Company's current manufacturing capacity by approximately 30 percent. This is the Company's largest expansion to date. Construction of a new facility or renovation of an existing facility is anticipated to begin this spring with production to begin late this fall and motor home production volume to increase throughout calendar 2003. The final site has not yet been determined, however, several sites in Iowa and other states are currently being considered.

"We were pleased to become the leader in retail motor home sales in calendar 2001, following four consecutive years of market share growth," said Winnebago Industries' Chairman, CEO and President Bruce Hertzke. "It is essential for Winnebago Industries to continue to expand to meet the significant growth the recreation vehicle (RV) industry anticipates as the baby boom generation reaches our prime target market. In addition to the substantial increase in the numbers of baby boomers entering our prime target market throughout the next 30 years, recent RV industry studies also show that prime RV-buyer prospects have broadened to include younger, more educated and affluent prospects than in the past, providing even greater potential for further market expansion. Key economic indicators such as low interest rates and the improvement in consumer confidence levels are also positive indicators for a return to general economic growth within the near future."

About Winnebago Industries

Winnebago Industries, Inc. is the leading manufacturer of motor homes, self-contained recreation vehicles used primarily in leisure travel and outdoor recreation activities. Other products manufactured by the Company consist principally of a variety of component products for other manufacturers. The Company builds quality products with state-of-the-art computer-aided design and manufacturing systems on automotive-styled assembly lines. The Company believes its products are subjected to the most rigorous quality testing in the RV industry. The Company's common stock is listed on the New York, Chicago and Pacific Stock Exchanges and traded under the symbol WGO. Options for the Company's common stock are traded on the Chicago Board Options Exchange. Visit Winnebago Industries' web site at www.winnebagoind.com. For access to Winnebago Industries investor relations material, to add your name to an automatic email list for Company news releases or for information on a dollar-based stock investment service for the Company's stock, visit, www.winnebagoind.com/investor_relations.htm.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements are inherently uncertain. A number of factors could cause actual results to differ materially from these statements, including, but not limited to reactions to actual or threatened terrorist attacks, the availability and price of fuel, a significant increase in interest rates, a further slowdown in the economy, availability of chassis, slower than anticipated sales of new or existing products, new products introduced by competitors, collections of dealer receivables and other factors. Additional information concerning certain risks and uncertainties that could cause actual results to differ materially from that projected or suggested is contained in the Company's filings with the Securities and Exchange Commission (SEC) over the last 12 months, copies of which are available from the SEC or from the Company upon request.