



Winnebago Industries Announces Major Stock Repurchase

April 8, 2002

FOREST CITY, IOWA, April 8, 2002 – The Directors of Winnebago Industries, Inc. (NYSE: WGO) have authorized and directed the repurchase of 2.1 million shares of stock for \$37 a share from Hanson Capital Partners, LLC which is owned and controlled by the family of Company founder John K. Hanson. The effect of this repurchase is to reduce outstanding shares by 10 percent from 20,855,593, to 18,755,593. The agreement was reached to repurchase the shares after the market closed on Friday, April 5, 2002. The closing price of Winnebago Industries' stock on April 5 was \$42.50.

This is the second major stock repurchase from the Hanson family, reducing their Winnebago Industries' stock ownership from 10,621,906, or 41.7 percent, at October 13, 1997, to 5,296,306, or 28.2 percent, following this last repurchase.

"When the Hanson family decided to reduce their holdings for estate planning purposes, we were extremely pleased to be able to work with them to repurchase the shares directly," said Winnebago Industries Chairman, CEO and President Bruce Hertzke. "We believe the repurchase is in the best interest of Winnebago Industries and the other shareholders."

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 common stock, visit, www.winnebagoind.com/investor_relations.htm.