

Winnebago Industries Announces Seventh Stock Repurchase Program

June 19, 2002

FOREST CITY, IOWA, June 19, 2002 -- Winnebago Industries, Inc., (NYSE:WGO), today announced that the board of directors has authorized the purchase of outstanding shares of the Company's common stock for an aggregate price of up to \$15 million. This is the seventh stock repurchase program to be announced within the last five years.

On April 8, 2002, Winnebago Industries announced the repurchase of 2.1 million shares of stock for \$77.7 million, from Hanson Capital Partners, LLC, which is owned and controlled by the family of Company Founder John K. Hanson. The Hanson Capital Partners repurchase also completed the \$15 million repurchase program authorized by the Company in March 2001.

Since the initial repurchase program in December 1997, Winnebago Industries has repurchased 7,975,864 shares at a cost of \$149.5 million.

Winnebago Industries Chairman, CEO and President Bruce Hertzke said, "Following six successful stock buyback programs, we continue to believe Winnebago Industries' stock repurchase programs will enhance the Company's value for our 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.

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 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.