



GenRad Affirms First Quarter Loss

WESTFORD, MA. -- GenRad, Inc., [NYSE: GEN], a global leader in electronics testing and manufacturing solutions, today stated that losses for the first quarter would be between \$9.6 million and \$10.6 million, or from \$0.34 to \$0.37 per share.

The figure excludes approximately \$3.0 million in charges associated with workforce reductions and other restructuring expenses, which amount to \$0.07 per share. During the company's conference call with investors on February 8, GenRad executives said the company would report a loss for its traditionally slow first quarter ended March 31, 2001. The worldwide economic downturn reduced the company's order pipeline from its large manufacturing customers.

Anticipating a capital spending downturn by its global customers, GenRad management initiated counter-measures last year. Those continuing actions include reducing work force by 10 percent; out-sourcing printed circuit board manufacturing; consolidating final test and assembly of products into a single location in Westford, MA; and accelerating integration of last year's business acquisitions.

Robert M. Dutkowsky, GenRad chairman, president and CEO stated, "We foresaw the potential impact of an economic slowdown and the implications for our own business. As a result, we began taking preemptive steps to minimize the impact of those developments. We continue to aggressively manage our expenses and remain clearly focused on developing and delivering products that will lead our customers back to increased production volumes, greater productivity and enhanced competitiveness."

GenRad will release its first quarter 2001 results at 7:30 a.m. Tuesday, April 24 with an investors' conference call at 10 a.m. At that time the company will provide its outlook for the second quarter.

About GenRad

GenRad Inc. [NYSE: GEN] is a global leader of electronics manufacturing productivity solutions for contract and original equipment manufacturers [CMs and OEMs] of handheld and wireless devices, PCs and business servers, DSL and other broadband switching and routing technologies, and other devices integral to emerging Internet e-commerce markets. GenRad also applies its technologies to development of diagnostic solutions for the automotive and general transportation industry. Founded in 1915, GenRad employs approximately 1,400 people and maintains its worldwide headquarters in Westford, MA, USA. The company's Web address is <http://www.genrad.com>.

Contact: Richard M. Miles
Vice President, Global Communications
GenRad, Inc.
978-589-7144