

Media Contact: Alisha Goff
503/627-7075
alisha.goff@tektronix.com

Analyst Contact: Sue Kirby
503/627-6106
sue.g.kirby@tektronix.com

Tektronix Reports Results for First Quarter Fiscal 2003

New Products Drive Strong Performance

BEAVERTON, Ore., September 19, 2002 – Tektronix, Inc. (NYSE: TEK) today reported net sales of \$206.3 million and net earnings from continuing operations, before non-recurring items, of \$13.5 million or \$0.15 per share, for the first quarter ending August 31, 2002. This compares with net sales of \$216.6 million and net earnings from continuing operations, before non-recurring items, of \$12.5 million or \$0.13 per share, for the same period last year. Including non-recurring items, net income from continuing operations for the first quarter of fiscal year 2003 was \$19.8 million or \$0.22 per share, as compared with \$7.3 million or \$0.08 per share, for the same period a year ago.

"Our performance for the quarter was exceptional given the current environment," said Rick Wills, Tektronix Chairman and CEO. "This was largely due to strong demand for the new products we introduced over the last few quarters, an extra week in the quarter to accommodate our fiscal calendar, and continued attention to expense management by our employees around the world."

"Our investment in research and development and our drive to bring new products to market over the last eighteen months enabled us to strengthen our competitive position. Armed with new products in every class of oscilloscope and the fastest logic analyzer, we saw particular strength in demand for our core instruments products," said Wills.

Wills continued, "Looking forward, we continue to prepare for the closing of the Sony/Tektronix acquisition next quarter, a long-term strategic investment announced

last year which will give us stronger access to the Japanese market and enable us to leverage engineering resources.”

For the second quarter of fiscal 2003, the company expects sales to be down approximately 5% compared to the same period a year ago. Operating margins are expected to be in the mid-single digits, excluding non-recurring items. The company expects non-recurring costs in the second quarter of around \$10 million. In addition, the acquisition of Sony/Tektronix will add \$5 million - \$10 million in sales and result in \$.02 - \$.04 per share dilution in earnings in the next quarter.

“Although we performed well, our overall markets continue to be soft, with particular weakness in telecommunications, primarily in the optical segment. We have continued to execute well in a very steep downturn, and are positioning the company to emerge stronger by developing industry-leading products, and we remain committed to delivering value to our shareholders,” concluded Wills.

Quarter Highlights

During the first quarter of fiscal 2003, the company announced the following:

- Two new software solutions for open Windows® oscilloscopes that address key applications in the computer and electronics industries – the TDSPWR2, an automated measurement software package that dramatically enhances the efficiency of power measurements made with high-performance oscilloscopes, and the TDSDVD optical storage analysis software that accelerates CD/DVD drive and chipset design.
- A new solution for real-time monitoring and analysis of the latest UMTS mobile network elements, paving the way for faster UMTS standards for mobile network design.
- A unique signal analysis software package for our wireless communications analyzer, which speeds designers’ work on specific wireless local area network products.
- The 80C10 and 80E06 modules for the CSA8000 Series communications signal analyzer, featuring the world’s first integrated 40 Gb/s optical reference receivers, and the 65 GHz optical and 70+ GHz electrical modules that make effective development of high-speed components and elements possible.
- The TMS805 RapidIO support package for TLA700 Series logic analyzers which provides support for RapidIO rates up to 1 Gb/s, enabling designers to capture RapidIO transmit and receive buses, trigger on control symbols or packets, view captured data in a packet display, and automatically link transaction and operation level activities.
- A partnership with China’s Academy of Broadcasting Science that will establish a national digital broadcasting research and development lab for China’s broadcast industry, and the purchase of a variety of equipment by Hong Kong’s Television Broadcasts Limited to enable their transition from analog to digital broadcasting.

Tektronix will be discussing its first quarter results and future guidance on a conference call today, beginning at 1:30 p.m. Pacific Daylight Time (PDT). A live Webcast of the conference call will be available at www.tektronix.com/ir. A replay of the Webcast will be available at the same Web site through October 4, 2002.

The company will be hosting its Annual Shareholder Meeting, Thursday, September 26, 2002 at 10:00 a.m. PDT at Tektronix' campus in Beaverton, Oregon. A live Webcast of the meeting will be available at www.tektronix.com/ir.

Statements and information in this press release that relate to future events or results (including the Company's expectations as to sales, operating margins, expenses, market position, new products, and the acquisition of Sony/Tektronix and expected benefits from that acquisition) are based on the Company's current expectations. They constitute forward-looking statements subject to a number of risk factors, which could cause actual results to differ materially from those currently expected or desired. Those factors include: worldwide economic and geopolitical business conditions in the electronics, communications, computer and advanced technologies industries, including the length and severity of the current downturn, which is unknown, and in particular, the current downturn in the telecommunications industry, including but not limited to the optical segment, which has experienced a more dramatic decline than other industries; changes in order rates and customer cancellations, including changes in seasonal buying habits; competitive factors, including pricing pressures, technological developments and new products offered by competitors; changes in product and sales mix, and the related effects on gross margins; the Company's ability to deliver a timely flow of competitive new products, and market acceptance of these products; the availability of parts and supplies from third-party suppliers on a timely basis and at reasonable prices; inventory risks due to changes in market demand or the Company's business strategies; resolution of indemnities relating to certain acquisitions and divestitures; changes in effective tax rates; resolution of pending IRS tax audits; currency fluctuations; the ability to develop effective sales channels; the ability to successfully acquire and integrate the Sony/Tektronix and Profile acquisitions; the ability to reduce expenditures to adjust to the current downturn while at the same time maintaining the capacity and resources to quickly ramp up if and when a recovery occurs; and, generally, the Company's ability to execute successfully during the current downturn. Further information on factors that could cause actual results to differ from those anticipated is included in filings made by the Company from time to time with the Securities and Exchange Commission, including but not limited to, annual reports on Form 10-K and the quarterly reports on Form 10-Q.

About Tektronix

Tektronix, Inc. is a test, measurement, and monitoring company providing measurement solutions to the communications, computer, and semiconductor industries worldwide. With more than 55 years of experience, Tektronix enables its customers to design, build, deploy, and manage next-generation global communications networks and advanced technologies. Headquartered in Beaverton, Oregon, Tektronix has operations in more than 20 countries worldwide. Tektronix' Web address is www.tektronix.com.