

NEWS RELEASE

Littelfuse, Inc.

800 East Northwest Highway Des Plaines, IL 60016

(847) 824-1188 • (847) 391-0894 - FAX #

**CONTACT: Phil Franklin,
Vice President, Operations Support & CFO (847) 391-0566**

LITTELFUSE REPORTS FOURTH QUARTER RESULTS

DES PLAINES, Illinois, February 6, 2008 - Littelfuse, Inc. (NASDAQ/NGS:LFUS) today reported sales and earnings for the fourth quarter and full year of 2007.

Fourth Quarter Highlights

- Sales for the fourth quarter of 2007 were \$134.9 million, an increase of \$7.1 million or 6% compared to the fourth quarter of 2006, reflecting growth in all three business segments and all geographies. The electrical business led the way with a 14% sales increase, while automotive and electronics sales grew 9% and 3%, respectively.
- Diluted earnings per share for the fourth quarter of 2007 were \$0.36 compared to diluted earnings per share of \$0.21 for the fourth quarter of 2006.
- Adjusted diluted earnings per share (see Supplemental Schedule) were \$0.38, which excludes \$0.8 million of non-cash asset impairment charges related to manufacturing transfers. This was above the company's guidance of \$0.33 to \$0.37 per share, due primarily to a lower tax rate reflecting higher earnings in low-tax jurisdictions. Adjusted diluted earnings per share increased 52% compared to the prior-year quarter due to higher sales, improved margins and a lower tax rate.
- Cash flow from operating activities was \$28.7 million for the fourth quarter of 2007 as accounts receivable days sales outstanding was reduced to 58 and inventory turns increased to 6.2.
- The company repurchased 500,000 shares of its common stock in the fourth quarter at an average price per share of \$32.87. At the end of 2007, the company had 500,000 shares remaining on the current board authorization.
- The book-to-bill ratio for electronics for the fourth quarter of 2007 was .96, which is down from .98 for the third quarter of 2007.
- Capacity utilization for electronics held steady at approximately 80%.

Full Year Highlights

- Sales for 2007 were \$536.1 million, which surpassed last year's record sales of \$534.9 million. Electrical and automotive sales increased 14% and 9%, respectively. This was partially offset by a 5% decline in electronics sales due primarily to a distributor inventory correction earlier in the year and weakness in certain telecom segments. Regionally, Europe and Asia sales increased 6% and 3%, respectively, while the Americas declined 5%. In Europe, favorable currency effects and modest growth in automotive were partially offset by lower electronics sales. Both electronics and automotive contributed to the Asia growth. The decline in the Americas was due to weakness in electronics, partially offset by growth in both electrical and automotive.
- Diluted earnings per share for 2007 were \$1.64 compared to \$1.06 in 2006, primarily due to a gain on the sale of property in Ireland in 2007 and higher restructuring charges related to manufacturing transfers in 2006.
- 2007 was another strong year for cash flow. The company generated \$59.9 million of cash from operating activities and \$8.6 million from asset disposals (primarily real estate). This enabled funding of \$40.5 million of capital expenditures, \$4.5 million of acquisitions and \$16.4 million of stock repurchases, while cash net of debt increased \$21.0 million to \$51.6 million.

"2007 was a year of many accomplishments and a few disappointments," said Gordon Hunter, Chief Executive Officer. "The automotive and electrical businesses both had record years. We made excellent progress on our manufacturing transfers, and we achieved record inventory turns and strong cash flow. On the negative side was the weak performance of our electronics business, although the return to growth in the fourth quarter for this business was encouraging."

Current Outlook

- Sales for the first quarter of 2008 are expected to be in the range of \$134 to \$138 million, which represents 2 to 5% growth over the prior-year quarter.
- Margins will be impacted throughout 2008 by increasing costs related to manufacturing transfers, including redundant overhead, equipment move costs, training and retention incentives. These costs are expected to average about \$3 million per quarter.
- Diluted earnings for the first quarter of 2008 are expected to be in the range of \$0.32 to \$0.37 per share.

- Sales for fiscal year 2008 are expected to increase 5 to 7% compared to 2007, with the second half of the year being stronger than the first half due to increased new product sales.
- Diluted earnings per share for 2008 are expected to be in the range of \$1.80 to \$1.90.
- The effective tax rate for 2008 is expected to be approximately 30%.
- Cash from operating activities will be reduced by approximately \$20 million of severance payments in 2008, mostly due to the closure of the Ireland facility. Net capital expenditures are expected to increase to approximately \$45 million in 2008 due to costs related to the manufacturing transfers and the move to a new headquarters facility.

“Our critical initiatives related to improving organic growth and driving to best-in-class manufacturing costs are on schedule. As a result, we remain confident in our ability to deliver earnings of \$2.50 per share in 2009 and to achieve a 15% operating margin upon the completion of the manufacturing transfers,” said Hunter.

Conference Call Webcast Information

Littelfuse will host a conference call today, Wednesday, February 6, 2008 at 11:00 a.m. Eastern/10:00 a.m. Central time to discuss the fourth quarter results. The call will be broadcast live over the Internet and can be accessed through the company’s Web site: www.littelfuse.com. Listeners should go to the Web site at least 15 minutes prior to the call to download and install any necessary audio software. The call will be available for replay through March 31, 2008 and can be accessed through the Web site listed above.

About Littelfuse

As the worldwide leader in circuit protection products and solutions with annual sales of \$536.1 million in 2007, the Littelfuse portfolio is backed by industry leading technical support, design and manufacturing expertise. Littelfuse products are vital components in virtually every product that uses electrical energy, including automobiles, computers, consumer electronics, handheld devices, industrial equipment, and telecom/datacom circuits. Littelfuse offers Teccor[®], Wickmann[®] and Pudenz[®] brand circuit protection products. In addition to its Des Plaines, Illinois, world headquarters, Littelfuse has sales, distribution, manufacturing and engineering facilities in Brazil, China, England, Germany, Hong Kong, India, Ireland, Japan, Korea, Mexico, the Netherlands, the Philippines, Singapore, Taiwan and the U.S.

For more information, please visit Littelfuse’s web site at www.littelfuse.com.

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“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995.

This press release may include statements that constitute "forward looking statements" within the meaning of federal securities regulations and the Private Securities Litigation Reform Act of 1995. Any forward looking statements contained herein involve risks and uncertainties, including, but not limited to, product demand and market acceptance risks, the effect of economic conditions, the impact of competitive products and pricing, product development and patent protection, commercialization and technological difficulties, capacity and supply constraints or difficulties, exchange rate fluctuations, actual purchases under agreements, the effect of the company's accounting policies, labor disputes, restructuring costs in excess of expectations and other risks that may be detailed in the company's Annual Report on Form 10-K for the fiscal year ended December 30, 2006 under the heading "Risk Factors" and elsewhere in the company's other Securities and Exchange Commission filings. These forward looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the company cautions you not to place undue reliance on these forward looking statements as a number of important factors could cause actual future results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements. The company assumes no obligation to update this forward-looking information, except as required by law.

LITTELFUSE, INC.
Sales by Geography and Market
(in millions, unaudited)

| | Fourth Quarter | | | Year-to-Date | | |
|-------------------------|------------------------|------------------------|------------------|-----------------------|------------------------|------------------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| <u>Geography</u> | | | | | | |
| Americas | \$ 48.8 | \$ 48.0 | 2% | \$ 204.3 | \$216.0 | (5)% |
| Europe | 29.4 | 26.9 | 10% | 118.2 | 111.6 | 6% |
| Asia-Pacific | <u>56.7</u> | <u>52.9</u> | <u>7%</u> | <u>213.6</u> | <u>207.3</u> | <u>3%</u> |
| Total | <u>\$ 134.9</u> | <u>\$ 127.8</u> | <u>6%</u> | <u>\$536.1</u> | <u>\$ 534.9</u> | <u>-%</u> |

| | Fourth Quarter | | | Year-to-Date | | |
|----------------------|------------------------|------------------------|------------------|-----------------------|-----------------------|------------------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| <u>Market</u> | | | | | | |
| Electronics | \$ 88.2 | \$ 85.5 | 3% | \$ 348.9 | \$ 365.5 | (5)% |
| Automotive | 33.6 | 30.8 | 9% | 135.1 | 123.6 | 9% |
| Electrical | <u>13.1</u> | <u>11.5</u> | <u>14%</u> | <u>52.1</u> | <u>45.8</u> | <u>14%</u> |
| Total | <u>\$ 134.9</u> | <u>\$ 127.8</u> | <u>6%</u> | <u>\$536.1</u> | <u>\$534.9</u> | <u>-%</u> |

LITTELFUSE, INC.
Condensed Consolidated Balance Sheets
(in thousands, unaudited)

| | <u>December 29, 2007</u> | <u>December 30, 2006</u> |
|--|--------------------------|--------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 64,943 | \$ 56,704 |
| Accounts receivable | 85,607 | 83,901 |
| Inventories | 58,845 | 65,961 |
| Deferred income taxes | 10,986 | 12,382 |
| Prepaid expenses and other current assets | <u>16,389</u> | <u>9,821</u> |
| Total current assets | 236,770 | 228,769 |
| Property, plant, and equipment: | | |
| Land | 12,573 | 10,916 |
| Buildings | 49,321 | 45,518 |
| Equipment | <u>282,416</u> | <u>285,758</u> |
| | 344,310 | 342,192 |
| Accumulated depreciation | <u>(199,748)</u> | <u>(216,676)</u> |
| Net property, plant and equipment | 144,562 | 125,516 |
| Intangible assets, net of amortization: | | |
| Patents, licenses and software | 9,231 | 10,118 |
| Distribution network | 13,823 | 15,209 |
| Trademarks and tradenames | 1,192 | 1,321 |
| Goodwill | <u>73,462</u> | <u>67,500</u> |
| | 97,708 | 94,148 |
| Investments | 6,544 | 5,231 |
| Deferred income taxes | 6,141 | 9,746 |
| Other assets | <u>1,240</u> | <u>1,556</u> |
| Total Assets | <u>\$ 492,965</u> | <u>\$ 464,966</u> |
| Liabilities and Shareholders' Equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 32,985 | \$ 23,334 |
| Accrued payroll | 19,441 | 22,468 |
| Accrued expenses | 9,988 | 12,579 |
| Accrued severance | 21,092 | 10,670 |
| Accrued income tax | 2,595 | 4,656 |
| Current portion of long-term debt | <u>12,086</u> | <u>24,328</u> |
| Total current liabilities | 98,187 | 98,035 |
| Long-term debt, less current portion | 1,223 | 1,785 |
| Accrued severance | 8,912 | 18,879 |
| Accrued post-retirement benefits | 20,585 | 27,971 |
| Other long-term liabilities | 10,501 | 14,488 |
| Minority interest | 143 | 143 |
| Shareholders' equity | <u>353,414</u> | <u>303,665</u> |
| Total Liabilities and Shareholders' Equity | <u>\$ 492,965</u> | <u>\$ 464,966</u> |
| Common shares issued and outstanding of 21,869,824 and 22,110,674, at December 29, 2007, and December 30, 2006, respectively | | |

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LITTELFUSE, INC.
Consolidated Statements of Income
(in thousands, except per share data, unaudited)

| | <u>For the Three Months Ended</u> | | <u>For the Twelve Months Ended</u> | |
|---|-----------------------------------|------------------------|------------------------------------|------------------------|
| | <u>Dec 29,</u> <u>2007</u> | Dec 30, <u>2006</u> | <u>Dec 29,</u> <u>2007</u> | Dec 30, <u>2006</u> |
| Net sales..... | \$ 134,966 | \$ 127,836 | \$ 536,144 | \$ 534,859 |
| Cost of sales | <u>92,310</u> | <u>89,747</u> | <u>364,607</u> | <u>373,596</u> |
| Gross profit | 42,656 | 38,089 | 171,537 | 161,263 |
| Selling, general and administrative expenses..... | 26,320 | 26,986 | 103,258 | 110,581 |
| Research and development expenses | 5,463 | 4,609 | 21,700 | 18,708 |
| Gain on sale of Ireland property | - | - | (8,037) | - |
| Amortization of intangibles..... | <u>894</u> | <u>1,096</u> | <u>3,307</u> | <u>3,116</u> |
| Operating income | 9,979 | 5,398 | 51,309 | 28,858 |
| Interest expense | 520 | 374 | 1,557 | 1,626 |
| Other expense (income), net | <u>(846)</u> | <u>(547)</u> | <u>(1,536)</u> | <u>(2,174)</u> |
| Earnings from continuing operations before income taxes..... | 10,305 | 5,571 | 51,288 | 29,406 |
| Income taxes | <u>2,367</u> | <u>927</u> | <u>14,453</u> | <u>6,170</u> |
| Earnings from continuing operations | 7,938 | 4,644 | 36,835 | 23,236 |
| Discontinued operations (net of tax) | <u>-</u> | <u>-</u> | <u>-</u> | <u>588</u> |
| Net income..... | <u>\$ 7,938</u> | <u>\$ 4,644</u> | <u>\$ 36,835</u> | <u>\$ 23,824</u> |
| Net income per share: | | | | |
| Basic: | | | | |
| Continuing operations | <u>\$ 0.36</u> | <u>\$ 0.21</u> | <u>\$ 1.66</u> | <u>\$ 1.04</u> |
| Discontinued operations | <u>-</u> | <u>-</u> | <u>-</u> | <u>\$ 0.03</u> |
| Net income | <u>\$ 0.36</u> | <u>\$ 0.21</u> | <u>\$ 1.66</u> | <u>\$ 1.07</u> |
| Diluted: | | | | |
| Continuing operations | <u>\$ 0.36</u> | <u>\$ 0.21</u> | <u>\$ 1.64</u> | <u>\$ 1.03</u> |
| Discontinued operations | <u>-</u> | <u>-</u> | <u>-</u> | <u>\$ 0.03</u> |
| Net income | <u>\$ 0.36</u> | <u>\$ 0.21</u> | <u>\$ 1.64</u> | <u>\$ 1.06</u> |
| Weighted average shares and equivalent shares outstanding: | | | | |
| Basic | <u>22,108</u> | <u>22,296</u> | <u>22,231</u> | <u>22,305</u> |
| Diluted | <u>22,254</u> | <u>22,424</u> | <u>22,394</u> | <u>22,434</u> |

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LITTELFUSE, INC.
Consolidated Statements of Cash Flows
(in thousands, unaudited)

For the Twelve Months Ended

| | <u>December 29, 2007</u> | <u>December 30, 2006</u> |
|--|--------------------------|--------------------------|
| Operating activities: | | |
| Net income | \$ 36,835 | \$ 23,824 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation | 26,196 | 29,749 |
| Amortization of intangibles | 3,307 | 3,116 |
| Stock-based compensation | 4,957 | 5,187 |
| Gain on sale of Ireland property | (8,037) | - |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (249) | 2,970 |
| Inventories | 9,112 | 1,240 |
| Accounts payable and accrued expenses | (1,914) | 19,969 |
| Accrued taxes | (2,807) | (6,491) |
| Prepaid expenses and other | (7,460) | 1,351 |
| Net cash provided by operating activities | <u>59,940</u> | <u>80,915</u> |
| Investing activities: | | |
| Purchases of property, plant and equipment | (40,501) | (19,613) |
| Purchase of businesses, net of cash acquired | (4,507) | (37,841) |
| Sale of business and property, plant and equipment | 10,200 | 14,901 |
| Net cash used in investing activities | <u>(34,808)</u> | <u>(42,553)</u> |
| Financing activities: | | |
| Proceeds from debt | 89,200 | 43,273 |
| Payments of debt | (101,991) | (45,626) |
| Notes receivable, common stock | 6 | 7 |
| Proceeds from exercise of stock options | 6,316 | 5,734 |
| Purchases of common stock | (16,434) | (10,262) |
| Excess tax benefit on share-based compensation | 610 | 468 |
| Net cash used in financing activities | <u>(22,293)</u> | <u>(6,406)</u> |
| Effect of exchange rate changes on cash | <u>5,400</u> | <u>2,801</u> |
| Increase in cash and cash equivalents | <u>8,239</u> | <u>34,757</u> |
| Cash and cash equivalents at beginning of period | <u>56,704</u> | <u>21,947</u> |
| Cash and cash equivalents at end of period | <u>\$ 64,943</u> | <u>\$ 56,704</u> |

LITTELFUSE, INC.
Supplemental Information
(in thousands, except per share data, unaudited)

For the Three Months Ended

| | <u>Dec 29, 2007</u> | <u>Dec 30, 2006</u> |
|--|---------------------|---------------------|
| Net sales | \$ 134,966 | \$ 127,836 |
| Cost of sales..... | 92,310 | 89,747 |
| Special items (1)..... | <u>(767)</u> | <u>(2,714)</u> |
| Adjusted cost of sales..... | 91,543 | 87,033 |
| Adjusted gross profit..... | 43,423 | 40,803 |
| % of sales..... | 32.2% | 31.9% |
| Operating expenses | 32,677 | 32,691 |
| Special items | <u>-</u> | <u>-</u> |
| Adjusted operating expenses | <u>32,677</u> | <u>32,691</u> |
| % of sales..... | 24.2% | 25.6% |
| Adjusted operating income | <u>10,746</u> | <u>8,112</u> |
| % of sales..... | 8.0% | 6.3% |
| Interest/other (income) expense..... | (326) | (173) |
| Special items | <u>-</u> | <u>-</u> |
| Adjusted interest/other (income) expense..... | (326) | (173) |
| Adjusted income before tax..... | 11,072 | 8,285 |
| Adjusted income tax expense | <u>2,547</u> | <u>2,651</u> |
| Effective rate | 23.0% | 32.0% |
| Adjusted net income | <u>\$ 8,525</u> | <u>\$ 5,634</u> |
| Adjusted earnings per share..... | <u>\$ 0.38</u> | <u>\$ 0.25</u> |
| Diluted shares | <u>22,254</u> | <u>22,424</u> |

Note: The company believes that adjusted operating income is more indicative of its ongoing operating performance than GAAP operating income since it excludes gains on asset sales and special charges that are related to closure of legacy operations.

Special Charges:

(1) Special items for the period ended December 29, 2007 primarily relate to impairment charges incurred in China and Germany for manufacturing transfers. Special items for the period ended December 30, 2006 primarily relate to Ireland and Teccor severance and asset write-downs.

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