

**NEWS RELEASE**

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

**LITTELFUSE REPORTS INCREASED FIRST QUARTER SALES AND EARNINGS**

**DES PLAINES, Illinois, May 9, 2006** - Littelfuse, Inc. (NASDAQ/NMS:LFUS) today reported record first quarter sales as well as earnings that exceeded its most recent guidance for the first quarter of 2006.

**First Quarter Highlights**

- Sales of \$125.6 million for the first quarter of 2006 were a record for any Littelfuse first quarter. First quarter 2006 sales increased 10% versus the prior-year quarter and 9% compared to the fourth quarter of 2005. The sales increase was mostly driven by improvement in the electronics business across all geographies.
- Diluted earnings per share from continuing operations were \$0.39 for the first quarter of 2006 compared to earnings from continuing operations of \$0.19 per diluted share for the first quarter of 2005. Excluding stock-based compensation expense and restructuring charges, diluted earnings per share from continuing operations were \$0.49 for the first quarter of 2006 versus the most recent guidance of at least \$0.40 and compared to \$0.24 for the first quarter of 2005 (see supplemental information table for reconciliation of non-GAAP to GAAP measures).
- The restructuring charges booked in the first quarter of 2006 relate to further downsizing of the Heinrich operations that will occur over the next 12 months. These are costs over and above those accounted for in the Heinrich purchase accounting reserves.
- By geography, sales for the first quarter of 2006 were up 9% in the Americas, up 2% in Europe and up 19% in Asia compared to the first quarter of 2005. In constant currency, overall sales were up 13%, with the Americas up 9%, Europe up 11% and Asia up 21%.

(more)

- By market, sales for the first quarter of 2006 were up 15% for electronics, flat for automotive and up 6% for electrical compared to the prior year period. In constant currency, electronics was up 18%, automotive was up 4% and electrical was up 6%.
- Operating margin (operating income as a percent of sales) improved to 11.0% in the first quarter of 2006. Excluding stock-based compensation expense and restructuring charges, operating margin was 13.8% for the first quarter of 2006, up 630 basis points from the prior-year quarter.
- Free cash flow (cash from operating activities minus net capital expenditures) was \$9.4 million for the first quarter of 2006 compared to negative \$8.6 million for the prior year quarter. This reflects significant improvements in profitability and working capital performance as well as lower capital expenditures.
- The book-to-bill ratio for electronics for the first quarter of 2006 was 1.17 due primarily to improving order rates in North America and Europe.
- Overall capacity utilization for electronics is currently running at approximately 85%, with capacity utilization for Teccor products at about 80%.
- The sale of Efen closed in the first quarter of 2006. A small gain was recognized and included in discontinued operations. The purchase of Concord Semiconductor is expected to close in May 2006.

### First Quarter Operating Results

Higher sales in the Americas and Europe were driven primarily by increased demand from broadline electronic distributors, reflecting strength in the telecom and general electronics end markets. Continued positive trends in the electrical market also contributed to the Americas increase. The increase in Asia sales was due primarily to strong consumer electronics and telecom demand in Greater China and increased consumer electronics sales in Japan.

“The bounce-back in electronic sales, coupled with continued progress on our cost reduction initiatives, resulted in strong margin expansion and earnings growth in the first quarter,” said Gordon Hunter, Chief Executive Officer. “The improvement in our electronics business has been broad based, with all three regions and most of our end markets contributing. The strong book-to-bill ratio for the first quarter bodes well for continued sales growth in the second quarter, although order rates did flatten out in April.”

“As we continue to restructure our business for lower cost and improved responsiveness, the operating leverage from increasing sales is substantial,” said Phil Franklin, Chief Financial Officer. “We have now exceeded our short-term operating margin target of 10% and are within sight of our longer

(more)

term goal of 15%, although our progress may be temporarily impeded by the recent spike in commodity prices, most notably for zinc, copper and silver. Our businesses are planning price increases to mitigate the impact of these increasing commodity costs.”

### Second Quarter Outlook

- Sales for the second quarter of 2006 are expected to be up 5-8% sequentially over the first quarter of 2006.
- Earnings per share for the second quarter of 2006 (including stock-based compensation expense but excluding any restructuring charges) are expected to be in the range of \$0.45 to \$0.50.
- The company will continue to incur restructuring charges as it further implements its low-cost manufacturing model and further streamlines its logistics network.

### Share Repurchase Authorization

On May 5, 2006, the Littelfuse board of directors authorized the company to repurchase up to 1,000,000 shares of its common stock.

### Conference Call Webcast Information

Littelfuse will host a conference call today, Tuesday, May 9, 2006, at 11:00 a.m. Eastern/ 10:00 a.m. Central time to discuss the first quarter results. The call will be broadcast live over the Internet and can be accessed through the company's Web site: [www.littelfuse.com](http://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 June 30, 2006, 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 \$467.1 million in 2005, 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<sup>®</sup>, Wickmann<sup>®</sup> and Pudenz<sup>®</sup> 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.

(more)

For more information, please visit Littelfuse's web site at [www.littelfuse.com](http://www.littelfuse.com).

*"Safe Harbor" Statement under 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, the impact of changes in commodity prices, 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 which may be detailed in the company's Securities and Exchange Commission filings.

(more)

**LITTELFUSE, INC.**  
**Sales by Geography and Market\***  
(Dollars in millions)

<b><u>Geography</u></b>	<b>First Quarter</b>		
	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>% Change</u></b>
Americas	\$ 54.5	\$ 50.2	8.7%
Europe	27.8	27.1	2.3%
Asia Pacific	43.3	36.4	18.9%
<b>Total</b>	<b>\$ 125.6</b>	<b>\$ 113.7</b>	<b>10.4%</b>

<b><u>Market</u></b>	<b>First Quarter</b>		
	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>% Change</u></b>
Electronics	\$ 83.9	\$ 72.8	15.3%
Automotive	31.0	30.9	0.4%
Electrical	10.7	10.0	6.3%
<b>Total</b>	<b>\$ 125.6</b>	<b>\$ 113.7</b>	<b>10.4%</b>

\* Certain prior year amounts have been reclassified to conform to the current year presentation. Amounts exclude Efen.

(more)

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

	<u>For the Three Months Ended</u>	
	<u>April 1, 2006</u>	<u>April 2, 2005</u>
Net sales .....	\$ 125,611	\$ 113,757
Cost of sales .....	<u>80,811</u>	<u>76,536</u>
Gross profit.....	44,800	37,221
Selling, general and administrative expenses.....	25,822	25,461
Research and development expenses.....	4,675	4,279
Amortization of intangibles.....	<u>520</u>	<u>631</u>
Operating income.....	13,783	6,850
Interest expense.....	413	473
Other (income) .....	<u>(571)</u>	<u>(131)</u>
Earnings from continuing operations before minority interest and income taxes .....	13,941	6,508
Minority interest.....	<u>—</u>	<u>7</u>
Earnings from continuing operations before income taxes.....	13,941	6,501
Income taxes.....	<u>5,158</u>	<u>2,215</u>
Earnings from continuing operations .....	8,783	4,286
Discontinued operations (net of tax) .....	<u>588</u>	<u>153</u>
Net Income.....	<u>\$ 9,371</u>	<u>\$ 4,439</u>
Income per share:		
Basic:		
Continuing operations .....	0.39	0.19
Discontinued operations .....	<u>0.03</u>	<u>0.01</u>
Net income .....	<u>\$ 0.42</u>	<u>\$ 0.20</u>
Diluted:		
Continuing operations .....	0.39	0.19
Discontinued operations .....	<u>0.03</u>	<u>0.01</u>
Net income .....	<u>\$ 0.42</u>	<u>\$ 0.20</u>
Weighted average shares and equivalent shares outstanding:		
Basic .....	<u>22,257</u>	<u>22,484</u>
Diluted.....	<u>22,334</u>	<u>22,710</u>

(more)

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

	<u>April 1, 2006</u>	<u>December 31, 2005</u>
<b>Assets:</b>		
Cash and cash equivalents .....	\$ 30,450	\$ 21,947
Receivables .....	86,823	80,303
Inventories .....	64,659	63,423
Assets held for sale (Efen) .....	—	17,633
Other current assets .....	<u>25,407</u>	<u>19,863</u>
Total current assets .....	207,339	203,169
Property, plant, and equipment, net .....	125,712	125,493
Intangible assets, net.....	15,615	14,742
Goodwill .....	55,119	54,440
Investments .....	5,612	5,590
Other assets .....	<u>5,784</u>	<u>497</u>
Total assets	<u>\$ 415,181</u>	<u>\$ 403,931</u>
<b>Liabilities and Shareholders' Equity:</b>		
Current liabilities excluding current portion of long-term debt .....	\$ 73,948	\$ 66,512
Liabilities held for sale (Efen) .....	—	6,722
Current portion of long-term debt .....	<u>15,920</u>	<u>26,682</u>
Total current liabilities .....	89,868	99,916
Accrued post-retirement benefits.....	21,082	19,268
Other long-term liabilities.....	11,163	7,537
Minority interest .....	143	144
Shareholders' equity .....	<u>292,925</u>	<u>277,066</u>
Total liabilities and shareholders' equity .....	<u>\$ 415,181</u>	<u>\$ 403,931</u>
Common shares issued and outstanding of 22,321,136 and 22,229,288, at April 1, 2006, and December 31, 2005, respectively.		

(more)

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

	<u>For the Three Months Ended</u>	
	<u>April 1,</u> <u>2006</u>	<u>April 2,</u> <u>2005</u>
Operating activities:		
Net Income.....	\$ 9,371	\$ 4,439
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation.....	6,212	6,641
Amortization.....	520	631
Stock-based compensation.....	1,453	-
Changes in operating assets and liabilities:		
Accounts receivable .....	(3,775)	(1,527)
Inventories.....	2,836	945
Accounts payable and accrued expenses.....	(1,923)	(7,263)
Prepaid and other, net.....	(696)	(3,773)
Net cash provided by operating activities.....	<u>13,998</u>	<u>93</u>
Cash provided by (used in) investing activities:		
Purchases of property, plant and equipment.....	(4,603)	(8,698)
Sale of business and fixed assets.....	9,428	-
Acquisitions, net of cash acquired .....	<u>(2,701)</u>	<u>(28)</u>
Net cash provided by (used in) investing activities..	<u>2,124</u>	<u>(8,726)</u>
Cash provided by (used in) financing activities:		
Proceeds from long-term debt.....	6,358	15,056
Payments of long-term debt.....	(16,374)	(5,213)
Proceeds from repayment of notes receivable, common stock.....	7	3,521
Proceeds from exercise of stock options.....	1,834	461
Purchase of treasury stock .....	-	(3,199)
Net cash provided by (used in) financing activities	<u>(8,175)</u>	<u>10,626</u>
Effect of exchange rate changes on cash .....	<u>556</u>	<u>(1,186)</u>
Increase in cash and cash equivalents .....	<u>8,503</u>	<u>807</u>
Cash and cash equivalents at beginning of period..	<u>21,947</u>	<u>28,583</u>
Cash and cash equivalents at end of period.....	<u>\$ 30,450</u>	<u>\$ 29,390</u>

(more)



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

	<u>For the Three Months Ended</u>	
	<u>April 1,</u> <u>2006</u>	<u>April 2,</u> <u>2005</u>
Cost of sales .....	\$ 80,811	\$ 76,536
Restructuring costs .....	<u>(852)</u>	<u>(1,150)</u>
Adjusted cost of sales .....	79,959	75,386
Adjusted gross profit .....	45,652	38,371
% of sales .....	36.3%	33.7%
Selling, general and administrative expenses.....	25,822	25,461
Restructuring costs .....	(1,206)	(500)
FAS 123R expense.....	<u>(1,453)</u>	<u>—</u>
Adjusted selling, general and administrative expenses.....	23,163	24,961
Adjusted operating income .....	17,294	8,500
% of sales .....	13.8%	7.5%
Tax effect of restructuring costs and FAS 123R .....	1,299	562
Adjusted earnings from continuing operations .....	10,995	5,374
Adjusted diluted EPS from continuing operations .....	\$ 0.49	\$ 0.24