

World Headquarters
358 Hall Avenue
P. O. Box 5030
Wallingford, CT 06492-7530
Telephone (203) 265-8900

FOR IMMEDIATE RELEASE

For Further Information:

Diana G. Reardon
Senior Vice President and
Chief Financial Officer
203/265-8630
www.amphenol.com

**RECORD 2008 THIRD QUARTER RESULTS
REPORTED BY AMPHENOL CORPORATION**

Wallingford, Connecticut. October 16, 2008. Amphenol Corporation (NYSE-APH) reported today that third quarter 2008 diluted earnings per share increased 26% to \$.63 compared to \$.50 per share for the comparable 2007 period. Sales for the third quarter 2008 increased 18% to \$863.7 million compared to \$733.9 million for the 2007 period. Currency translation had the effect of increasing sales by approximately \$16 million in the third quarter 2008 compared to the 2007 period.

For the nine months ended September 30, 2008, diluted earnings per share was \$1.78 compared to \$1.39 per share for the 2007 period. Sales for the nine months ended September 30, 2008 were \$2,481.2 million compared to \$2,073.8 million for the 2007 period. Currency translation had the effect of increasing sales by approximately \$64 million for the nine month 2008 period when compared to the 2007 period.

Amphenol Chairman and CEO, Martin H. Loeffler, stated: "We are very pleased to report record third quarter results with sales of \$864 million and earnings per share of

\$.63. Sales grew 18% over last year. Growth was broad based with particular strength in the global communications, military and aerospace markets. It is extremely rewarding that even in a challenging macroeconomic environment, our strategy of ongoing market and geographic diversification combined with our strong commitment to develop performance enhancing technologies for our customers continues to expand the Company's growth opportunities."

"We are especially encouraged that, in addition to excellent overall top line growth, profitability and cash flow continued to be strong in the quarter. Amphenol achieved excellent operating leverage with an operating income margin of 19.8% compared to 19.5% in the third quarter of 2007. We were able to more than offset significant inflationary pressures with the combination of our strong top line growth and a continued focus on all elements of cost. Furthermore, net income was approximately 13% of sales, another indication of the Company's successful drive for value creation. The Company continues to be an excellent generator of cash, with cash flow from operations remaining strong in the quarter at \$105 million. The sustained financial strength of the Company provides a solid base for future performance."

"I am very proud of our organization as we continue to execute well in a challenging environment. The third quarter results are very satisfying and are a direct result of consistently implementing our strategies."

"During the last month macroeconomic conditions have deteriorated further as disruptions in financial markets and lack of availability of credit have spread globally. As a result, the outlook for economic growth has been reduced and the downside risk to

growth has increased. While the current environment is expected by many to have a dampening effect on demand, we believe we can perform well in such an environment due to our leading technology, increasing positions with our customers in diverse markets, worldwide presence, lean cost structure and entrepreneurial management. Accordingly, we are confirming the high end and narrowing the range of our 2008 guidance to achieve revenues and EPS in the range of \$3,292 million to \$3,308 million and \$2.36 to \$2.38, respectively, an increase of 15% to 16% over 2007 revenues and 22% to 23% over 2007 EPS, respectively. This outlook is based on the Company's strong third quarter performance and a fourth quarter that incorporates the impact of current currency exchange rates which reflect a significantly stronger U.S. dollar. For the fourth quarter 2008 we now expect revenues in the range of \$810 million to \$826 million and EPS in the range of \$.58 and \$.60, respectively. Forecasting in the current unstable economic environment is difficult; however, we are excited about the future and confident in the ability of our outstanding organization to meet the challenges presented and to take advantage of the many opportunities in front of us."

The Company will host a conference call to discuss its third quarter results at 1:00 PM (EST) October 16, 2008. The toll free dial-in number to participate in this call is 888-395-9624; International dial-in number is 517-623-4547; Passcode: Reardon. There will be a replay available until 5:00 P.M. (EST) on Monday, October 20, 2008. The replay numbers are as follows: toll free dial-in number is 888-437-4650 and International dial-in number is 402-998-1324.

A live broadcast as well as a replay will also be available on the Internet at <http://www.amphenol.com/index.cfm/fuseaction/financial.webcasts>.

Amphenol Corporation is one of the world's leading producers of electronic and fiber optic connectors, cable and interconnect systems. Amphenol products are engineered and manufactured in the Americas, Europe and Asia and sold by a worldwide sales and marketing organization. Amphenol has a diversified presence as a leader in high growth segments of the interconnect market including: Military, Commercial Aerospace, Automotive, Broadband Communication, Industrial, Information Technology and Data Communications Equipment, Mobile Devices and Wireless Infrastructure.

Statements in this press release which are other than historical facts are intended to be "forward-looking statements" within the meaning of the Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and other related laws. While the Company believes such statements are reasonable, the actual results and effects could differ materially from those currently anticipated. Please refer to [Part I, Item 1A] of the Company's Form 10-K for the year ended December 31, 2007, for some factors that could cause the actual results to differ from estimates. In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise.

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(dollars in thousands)

	<u>September 30,</u> <u>2008</u>	<u>December 31,</u> <u>2007</u>
ASSETS		
Current Assets:		
Cash and cash equivalents.....	\$230,741	\$183,641
Accounts receivable, less allowance for doubtful accounts of \$13,944 and \$12,468, respectively.....	583,663	510,411
Inventories.....	521,859	456,882
Other current assets.....	<u>95,364</u>	<u>72,874</u>
Total current assets.....	1,431,627	1,223,808
Land and depreciable assets, less accumulated depreciation of \$515,681 and \$483,296, respectively.....		
Goodwill.....	336,418	316,194
Other assets.....	<u>1,189,788</u>	<u>1,091,828</u>
	60,405	43,903
	<u>\$3,018,238</u>	<u>\$2,675,733</u>
LIABILITIES & SHAREHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable.....	\$345,193	\$295,391
Accrued salaries, wages and employee benefits.....	60,956	54,963
Accrued income taxes.....	46,956	39,627
Accrued acquisition-related obligations.....	91,670	55,212
Other accrued expenses.....	69,566	74,213
Current portion of long-term debt.....	<u>481</u>	<u>1,075</u>
Total current liabilities.....	614,822	520,481
Long-term debt.....	770,050	721,561
Accrued pension and post employment benefit obligations.....	86,137	101,804
Other liabilities.....	83,657	66,973
Shareholders' Equity:		
Common stock.....	178	181
Additional paid-in capital (deficit).....	18,195	(43,647)
Accumulated earnings.....	1,540,360	1,431,635
Accumulated other comprehensive loss.....	(75,653)	(43,644)
Treasury stock, at cost.....	<u>(19,508)</u>	<u>(79,611)</u>
Total shareholders' equity.....	<u>1,463,572</u>	<u>1,264,914</u>
	<u>\$3,018,238</u>	<u>\$2,675,733</u>

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(dollars in thousands, except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Net Sales.....	\$ 863,658	\$ 733,851	\$ 2,481,189	\$ 2,073,771
Cost of sales.....	<u>582,407</u>	<u>494,709</u>	<u>1,672,442</u>	<u>1,398,437</u>
Gross profit.....	281,251	239,142	808,747	675,334
Selling, general and administrative expense.....	<u>109,931</u>	<u>95,792</u>	<u>318,908</u>	<u>275,974</u>
Operating income.....	171,320	143,350	489,839	399,360
Interest expense.....	(9,772)	(9,371)	(29,586)	(27,392)
Other expenses, net.....	<u>(3,348)</u>	<u>(4,678)</u>	<u>(7,784)</u>	<u>(11,466)</u>
Income before income taxes.....	158,200	129,301	452,469	360,502
Provision for income taxes.....	<u>(45,245)</u>	<u>(37,800)</u>	<u>(132,051)</u>	<u>(107,301)</u>
Net income.....	<u>\$ 112,955</u>	<u>\$ 91,501</u>	<u>\$ 320,418</u>	<u>\$ 253,201</u>
Net income per common share - Basic	<u>\$ 0.64</u>	<u>\$ 0.51</u>	<u>\$ 1.82</u>	<u>\$ 1.42</u>
Average shares outstanding - Basic	<u>176,716,395</u>	<u>178,405,425</u>	<u>176,290,446</u>	<u>178,388,446</u>
Net income per common share - Diluted	<u>\$ 0.63</u>	<u>\$ 0.50</u>	<u>\$ 1.78</u>	<u>\$ 1.39</u>
Average shares outstanding - Diluted	<u>180,134,110</u>	<u>182,210,197</u>	<u>179,910,090</u>	<u>182,467,606</u>

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)
(dollars in thousands)

	Nine months ended September 30,	
	2008	2007
Net income.....	\$ 320,418	\$ 253,201
Adjustments for cash from operations:		
Depreciation and amortization.....	69,019	60,933
Stock-based compensation.....	11,777	9,265
Net change in non-cash components of working capital.....	(91,365)	(65,231)
Other long term assets and liabilities.....	835	(3,292)
Cash provided by operations.....	310,684	254,876
Cash flow from investing activities:		
Capital additions.....	(83,044)	(75,803)
Purchase of short term investments, net.....	(13,996)	(4,634)
Investments in acquisitions.....	(100,373)	(69,362)
Cash flow used in investing activities.....	(197,413)	(149,799)
Cash flow from financing activities:		
Net change in borrowings under revolving credit facilities.....	46,111	36,157
Purchase of treasury stock.....	(143,692)	(87,080)
Proceeds from exercise of stock options.....	26,908	25,461
Excess tax benefits from stock-based payment arrangements.....	21,267	18,873
Dividend payments.....	(10,617)	(8,036)
Cash flow used in financing activities.....	(60,023)	(14,625)
Effect of exchange rate changes on cash and cash equivalents	(6,148)	-
Net change in cash and cash equivalents.....	47,100	90,452
Cash and cash equivalents balance, beginning of period.....	183,641	74,135
Cash and cash equivalents balance, end of period.....	\$ 230,741	\$ 164,587
Cash paid during the period for:		
Interest.....	\$ 29,447	\$ 26,791
Income taxes paid.....	99,910	74,306

AMPHENOL CORPORATION
SEGMENT INFORMATION
(dollars in thousands)
(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2008	2007	2008	2007
Trade Sales:				
Interconnect Products	\$ 786,177	\$ 659,343	\$2,257,914	\$ 1,862,858
Cable Products	77,481	74,508	223,275	210,913
Consolidated	<u>\$ 863,658</u>	<u>\$ 733,851</u>	<u>\$2,481,189</u>	<u>\$2,073,771</u>
Operating income:				
Interconnect Products	\$ 175,525	\$ 144,453	\$ 500,686	\$ 403,546
Cable Products	8,532	9,471	25,531	26,324
Stock-based compensation expense	(4,581)	(3,273)	(11,777)	(9,265)
Other operating expenses	(8,156)	(7,301)	(24,601)	(21,245)
Consolidated	<u>\$ 171,320</u>	<u>\$ 143,350</u>	<u>\$ 489,839</u>	<u>\$ 399,360</u>
ROS%:				
Interconnect Products	22.3%	21.9%	22.2%	21.7%
Cable Products	11.0%	12.7%	11.4%	12.5%
Corporate - Stock-based compensation	-0.5%	-0.4%	-0.5%	-0.4%
Corporate - all other	-0.9%	-1.0%	-1.0%	-1.0%
Consolidated	19.8%	19.5%	19.7%	19.3%