



TTM Technologies Announces Further Efficiency Gains and Cost Savings Through Facility Consolidation

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REDMOND, Wash., Nov. 14 /PRNewswire-FirstCall/ -- TTM Technologies, Inc. (Nasdaq: TTMI), a leading manufacturer of time-critical, technologically advanced printed circuit boards, today announced that it will close its plant in Burlington, Washington, by the end of 2002. Production from Burlington will be consolidated into TTM's Redmond, Washington, facility. As a result, the company expects to generate annual cost savings of approximately \$3.0 million. TTM will record a one-time charge of approximately \$3.3 million to \$3.8 million to complete the consolidation in the fourth quarter of 2002.

"This consolidation is a logical next step in our ongoing efforts to enhance operating efficiencies and reduce costs," said Kent Alder, chief executive officer of TTM Technologies. In the second quarter of 2002, TTM shifted outer layer production from Burlington to its Redmond and Santa Ana, California, facilities. And in the third quarter of 2002, TTM purchased a building adjacent to its existing Redmond facility. "Now, the remaining inner layer production from Burlington will be moved to a reconfigured Redmond operation, combining production into one campus."

With the consolidation of Burlington's inner layer production into Redmond, TTM will reduce labor requirements and cut depreciation and other fixed expenses. As a result, cost savings associated with the consolidation should begin in the first quarter of 2003.

"While this reorganization of our operating facilities further reduces our cost structure, we expect to maintain our capacity by transferring most of the equipment from Burlington to the Redmond campus," concluded Alder. "Consequently, we remain well positioned for an upturn in the electronics industry."

This release contains forward-looking statements that relate to future events or performance. These statements reflect the company's current expectations, and the company does not undertake to update or revise these forward-looking statements, even if experience or future changes make it clear that any projected results expressed or implied in this or other company statements will not be realized. Furthermore, readers are cautioned that these statements involve risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the forward-looking statements. These risks and uncertainties include, but are not limited to, the company's dependence upon the electronics industry, the company's dependence upon a small number of customers, general economic conditions and specific conditions in the markets TTM addresses, including the recent significant slowdown in the technology sector and related excess capacity, the unpredictability of costs associated with and future savings from the Burlington plant closure, the unpredictability of future revenues and expenses, potential fluctuations in revenues and operating results, and other "Risk Factors" set forth in the company's Form 10-K for 2001.

SOURCE TTM Technologies, Inc.

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