



Marine Products Corporation Reports Stock Buyback

ATLANTA, Jul 16, 2002 /PRNewswire-FirstCall via COMTEX/ -- Marine Products Corporation (Amex: MPX) today reported that during its fiscal quarter ended June 30, 2002, it had purchased for cash on the open market, and retired, a total of 50,354 shares of its \$0.10 par value common stock. The stock buyback program, authorizing the repurchase of up to one million shares, was announced on April 25, 2001.

Marine Products is a leading manufacturer of fiberglass boats, including Chaparral pleasure boats and Robalo offshore fishing boats. Chaparral boats are distributed through approximately 150 domestic and 25 international dealers. In the fourth quarter of 2001, Marine Products began manufacturing and marketing Robalo offshore fishing boats. The Company's mission is to enhance its customers' boating experience by providing them with high quality, innovative products. Marine Products Corporation's investor Web site can be found on the Internet at www.marineproductscorp.com (<https://www.marineproductscorp.com>).

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Marine Products Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.

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