



## West Corporation Announces 2003 Financial Outlook

### Also Updates 4Q02 Guidance

OMAHA, Neb., Dec 10, 2002 /PRNewswire-FirstCall via COMTEX/ --

West Corporation (Nasdaq: WSTC) (or "West"), a leading provider of integrated customer contact solutions focused on helping Fortune 1000 companies acquire, manage, retain and grow their customer relationships, today announced its financial guidance for 2003. The company expects to report revenues in the range of approximately \$855 - \$875 million, and net income in the range of \$75 - \$78 million for the fiscal year ending December 31, 2003.

#### Additional 2003 Guidance:

- These results are expected to yield pre-tax operating margins of between 14% and 14.5% and Free Cash Flow in the range of \$70 million to \$75 million.
- Capital expenditures will be approximately \$50 million.
- The company's 2003 guidance assumes no acquisitions and that the current economic climate will continue in 2003.

The company also announced updated guidance for fourth quarter of 2002. The company will be removing approximately 400 Outbound workstations during the quarter in response to reductions in outbound call volume. This move will result in a pre-tax cost of \$2.5 million, (which equates to an after-tax cost of 1.5 million) and will drive pre-tax savings of approximately \$1.2 million in 2003. Given the continued softness in the economy, the company now expects fourth quarter revenues to be in the range of \$210 million to \$215 million, with earnings per share from operations before the write-off of approximately 20 cents. Including the aforementioned charge, earnings per share will be approximately 18 cents.

"2002 has been a difficult year for the U.S. economy, which has limited our ability to grow," said Tom Barker, President & CEO of West Corporation. "We continue to explore new avenues of growth while maintaining our strict cost control measures and successfully managing our operations. I am confident that we will continue to profitably grow our top and bottom line results in 2003."

#### Conference Call

The company will hold a conference call to discuss outlook on December 11th at 10:00 AM Central Time. Investors may access the call by visiting the Investor Relations section of the West Corporation website at [www.west.com](http://www.west.com) and clicking on the Live Webcast icon. If you are unable to participate during the live webcast, a replay of the call will also be available on the website.

#### About West Corporation

West Corporation is a leading provider of integrated customer contact solutions focused on helping Fortune 1000 companies acquire, manage, retain and grow their customer relationships.

West's customized solutions include large volume agent based transaction processing, interactive voice response, Web-enabled customer contact solutions and business-to-business marketing services. The company's operational strength and proprietary technology enables it to develop long-term partnerships with its clients and drive greater value from each customer interaction.

Founded in 1986 and headquartered in Omaha, Nebraska, West has a team of approximately 24,000 employees, occupying thirty-eight state-of-the-art contact centers and eight interactive automated voice and data processing centers across North America and India.

For more information, please visit [www.west.com](http://www.west.com) .

Statements which are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties. Such risks and uncertainties include, but are not limited to: planned expansion of operating facilities; labor market conditions; mergers, acquisitions, or joint ventures, including their execution; customer concentrations; technological innovation; and general economic conditions. Further information regarding the factors that could cause actual results to differ from expected or projected results can be found in documents filed by the

Company with the United States Securities and Exchange Commission (the "SEC").

MAKE YOUR OPINION COUNT - Click Here  
<http://tbutton.prnewswire.com/prn/11690X78542127>

**SOURCE West Corporation**

Carol Padon, Vice-President of IR & PR of West Corporation,  
+1-402-963-1500

<http://www.west.com>

Copyright (C) 2002 PR Newswire. All rights reserved.

News Provided by COMTEX