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**News Releases****PROTECTION ONE ANNOUNCES FIRST QUARTER 2002 RESULTS****Company records impairment charges, notes decline in debt and attrition, and an increase in new subscribers**

TOPEKA, Kan., April 19, 2002 (6:00 p.m. CDT) -- Protection One, Inc. (NYSE: POI) today reported financial results for the first quarter ended March 31, 2002.

Richard Ginsburg, Protection One's President and Chief Executive Officer, said, "We finished the first quarter with our impairment charges behind us, lower total company debt, and attrition trending down. We are focused on creating shareholder value by improving the operating metrics of the business and by investing our capital in customer accounts with the best retention profiles. Our sequential quarterly results are encouraging."

Ginsburg added, "Our lower cost structure this quarter vs. last quarter is the result of our cost reduction efforts in 2002. With the adoption of new accounting standards, depreciation and amortization was \$23 million in the first quarter of 2002 compared to \$50 million last quarter. Our internal sales force, now 450 representatives strong, created 22% more subscribers in the first quarter of 2002 than in the last quarter of 2001. I am particularly pleased by the results we are seeing from our alliance with BellSouth."

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**First Quarter Results**

Revenues for the first quarter 2002 were \$76.1 million, compared to \$91.8 million for the first quarter 2001, a decrease of 17%, reflecting the sale of assets in 2001 and the company's declining customer base.

First quarter 2002 EBITDA (earnings before interest, taxes, depreciation and amortization), excluding one-time expenses of \$0.5 million relating to severance and facility closures, was \$23.2 million compared to \$28.5 million, excluding one time expenses of \$0.4 million relating to severance and facility closures in the first quarter 2001, a decrease of 19%.

The net loss excluding extraordinary gain, severance and facility closure expense and impairment charges in the first quarter 2002 was \$(7.6) million, or \$(0.08) per share, compared to \$(26.5) million, or \$(0.23) per share, in the first quarter 2001. Results for the first quarter 2002 reflect the write down of customer accounts and goodwill no longer being amortized, which reduced amortization expense, net of tax, by \$20.4 million or \$0.21 per share.

In the first quarter 2002, the company recorded a \$659.3 million net of tax charge associated with impairment of the company's goodwill and customer accounts. In addition, in the first quarters of 2002 and 2001, the Company recorded extraordinary after-tax gains associated with the retirement of debt of \$2.0 million and \$18.3 million, respectively.

Reflecting the impairment charges and extraordinary gains, the Company's net loss for

the first quarter 2002 was \$(665.2) million, or \$(6.76) per share, compared to net loss of \$(8.5) million, or \$(0.07) per share, in the first quarter 2001.

The Company's total debt outstanding at the end of the first quarter 2002 was \$575.3 million, compared to \$644.1 million at the end of the first quarter 2001.

The Company may, from time to time, continue to repurchase its publicly traded debt, which is trading at a discount, depending on market conditions, as well as purchase shares of its common stock and securities of affiliates.

Cash flow, defined as net loss plus depreciation, amortization and the \$659.3 million impairment charge and minus extraordinary gains, for the first quarter 2002 was \$15.1 million compared to \$23.7 million in the first quarter 2001.

The total company's annualized customer attrition rate for the first quarter 2002 was 11.4 percent compared to 13.9 percent for the first quarter 2001.

North America's quarterly annualized customer attrition rate for the first quarter 2002 was 13.9 percent compared with 16.2 percent in the first quarter 2001.

#### Network Multifamily

Protection One's subsidiary, Network Multifamily, continues to lead the multifamily housing security market with more than 325,000 monitored units in 43 states.

During the first quarter 2002, Network Multifamily's earnings before interest, taxes, depreciation and amortization (EBITDA) were \$4.1 million, which compares to first quarter 2001 EBITDA of \$4.3 million.

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Protection One, one of the leading commercial and residential monitored security services companies in the United States and a leading security provider to the multifamily housing market through Network Multifamily, serves more than one million customers in North America. Protection One is also a proud sponsor of the Protection One 400, a multi-year NASCAR Winston Cup Series Race at Kansas Speedway. For more information on Protection One, go to <http://www.ProtectionOne.com>.

**Forward-looking Statements:** Certain matters discussed in this news release are "forward-looking statements." The Private Securities Litigation Reform Act of 1995 has established that these statements qualify for safe harbors from liability. Forward-looking statements may include words or phrases, such as "we believe", "we anticipate," "we expect" or words of similar meaning. Forward-looking statements describe our future plans, objectives, expectations or goals. Such statements address future events and conditions concerning capital expenditures, earnings, attrition, litigation, impact of accounting rule changes, possible corporate restructurings, mergers, acquisitions, dispositions, liquidity and capital resources, interest rates, and our ability to enter new markets successfully. Our actual results may differ materially from those discussed here. See the company's Annual Report on Form 10-K for the year ended December 31, 2001, and current reports on Form 8-K for further discussion of factors affecting the company's performance. Protection One disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this news release.