



## Rayovac Files Secondary Stock Offering

April 3, 1998

MADISON, Wis., April 3 /PRNewswire/ -- Rayovac Corp. (NYSE: ROV) announces today the filing of a registration statement with the Securities and Exchange Commission for a secondary stock offering of 6.5 million shares of common stock. Of the shares being offered, 5.5 million will be offered by Thomas H. Lee Group and its affiliates and 1.0 million by certain Rayovac officers and employees. The company will not receive any proceeds from the sale of shares in the offering. The offering will be managed by Merrill Lynch & Co.; Bear, Stearns & Co.; Donaldson, Lufkin & Jenrette Securities Corporation; and Salomon Smith Barney.

In connection with the underwritten offering, the selling shareholders will grant to the underwriters 30-day options to purchase up to 975,000 additional shares solely to cover over-allotments, if any.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sales of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. Prospectuses can be obtained by contacting the underwriters at: Merrill Lynch & Co., World Financial Center, North Tower, New York, NY 10281; Bear, Stearns & Co., 245 Park Ave., New York, NY 10167; Donaldson, Lufkin & Jenrette Securities Corporation, 277 Park Ave., New York, NY 10017; and Salomon Smith Barney, Inc., 388 Greenwich St., New York, NY 10013.

Rayovac is the third largest U.S. manufacturer of batteries and battery-operated lighting products. Rayovac began trading on the New York Stock Exchange on November 21, 1997, under the symbol ROV.

CONTACT: John Daggett of Rayovac Corporation, 608-275-4912