



## Rayovac and Sanyo Form Relationship to Advance In-Cell Battery Recharging Technology

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Aims to Expand Global Marketplace for Rapid Recharging

MADISON, Wis., April 28 /PRNewswire-FirstCall/ -- Rayovac and Sanyo have formed a strategic relationship with the objective of expanding the presence of rapid-charging batteries in the \$5 billion worldwide rechargeable marketplace. Rayovac Corp. (NYSE: ROV), marketer of a top-selling rechargeable battery brand in the United States and Europe, and Sanyo Mobile Energy Company, an in-house company of Sanyo Electric Co., Ltd., a worldwide leader in rechargeable battery technology, have recently entered into a technology and manufacturing agreement to develop additional applications and markets for the next generation of Rayovac's patented I-C3(R) (In-Cell Charge Control) technology for Nickel Metal Hydride (NiMH) batteries.

"We view our relationship with Sanyo as an exciting and significant development in our ongoing objective to remain at the forefront of rechargeable battery technology," said Rayovac Chairman and CEO David Jones. "By teaming up with Sanyo, an established worldwide technology leader in rechargeables, particularly in the important OEM category, we expect to capitalize on the established strengths of both companies."

Under terms of the agreement, Sanyo's research and development group intends to further refine and develop Rayovac's I-C3 technology, optimizing Sanyo's high-capacity technology and extending it to other applications and battery sizes. Sanyo will also manufacture the new advanced rechargeable batteries for Rayovac and is expected to adapt the technology for Sanyo-branded NiMH batteries in Japanese and other Asian markets.

Rayovac's patented I-C3 technology recharges NiMH batteries in as little as 15 minutes. This breakthrough in technology offers significant performance and convenience advantages over existing rechargeable and disposable battery systems. This technology transfers control of recharging from the charger to the battery itself. A pressure control mechanism in each battery regulates its charge, making it the fastest, safest charge currently available. Rayovac's I-C3 NiMH batteries are also the longest lasting rechargeable batteries in certain devices. For example, they last up to four times longer than alkaline batteries in digital cameras.

Rayovac believes that by combining the technology of the two companies, Rayovac and Sanyo are expected to be able to offer NiMH batteries that meet customers' needs for both higher capacity and a more rapid charging system.

Rayovac Corporation is a global consumer products company with a diverse portfolio of world-class brands, including Rayovac, VARTA and Remington. The Company holds many leading market positions including: the world's leader in hearing aid batteries; one of the top selling rechargeable battery brands in North America and Europe; and the number one selling brand of men's and women's foil electric razors in North America. Rayovac markets its products in more than 100 countries and trades on the New York Stock Exchange under the ROV symbol.

Certain matters discussed in this news release, with the exception of historical matters, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a number of risks, uncertainties and other factors that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially from these statements as a result of (1) changes in external competitive market factors, such as introduction of new product features or technological developments, development of new competitors or competitive brands or competitive promotional activity or spending, (2) changes in consumer demand for the various types of products offered by Rayovac, (3) changes in the general economic conditions where we do business, such as stock market prices, interest rates, currency exchange rates, inflation and raw material costs, (4) our ability to successfully implement manufacturing, distribution and other cost efficiencies, and successful integration of our acquisitions and (5) various other factors, including those discussed herein and those set forth in Rayovac's most recent Annual Report on Form 10-K and Form 10Q.

SOURCE Rayovac Corporation