



Rayovac Finalizes Acquisition of Microlite S.A.

June 1, 2004

ATLANTA, June 1 /PRNewswire-FirstCall/ -- Rayovac Corporation (NYSE: ROV) announced today the completion of its previously announced acquisition of Microlite S.A. Microlite, a Brazilian battery manufacturer headquartered in Sao Paulo, owns the Rayovac brand name in Brazil. As a result of this transaction, Rayovac now has worldwide rights to that brand name.

Rayovac is the market-leading battery brand in Brazil, with a 49 percent value share of the alkaline and zinc carbon market as measured by AC Nielsen Brazil. Brazil is the largest market in Latin America, representing approximately 30 percent of the region's volume. "The acquisition of Microlite is a key strategic step for Rayovac," said David Jones, Rayovac chairman and CEO. "By combining Microlite's market leading position in Brazil with our own presence in the Latin America battery market, we have significantly strengthened Rayovac's position as the number one selling battery brand in that region."

The Microlite acquisition is projected to have minimal impact on earnings in fiscal year 2004. More specific integration plans will be provided on Rayovac's quarterly earnings call scheduled for July 22, 2004.

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; the top selling rechargeable battery brand in North America and Europe; and the number one selling brand of men's and women's foil electric shavers 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 (5) various other factors, including those discussed herein and those set forth in Rayovac's most recently filed Form 10-Q and Annual Report on Form 10-K.

SOURCE Rayovac Corporation