



## Rayovac Inks Technology Agreement With Matsushita

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MADISON, Wis., March 5 /PRNewswire/ -- Rayovac (NYSE: ROV) announces the signing of a major alkaline battery technology agreement with Matsushita Battery Industrial Co., Ltd. of Japan. Matsushita is the largest portable battery manufacturer in the world and is a recognized leader in alkaline manufacturing and product technology.

The base agreement, which runs through 2003, is an extension of an existing technology license between the two companies. Under terms of the extension, Matsushita will continue to provide Rayovac with the latest in alkaline battery designs, technology and manufacturing equipment.

As part of the agreement, Rayovac will purchase a new state-of-the-art alkaline manufacturing production line from Matsushita. The manufacturing line will be installed at Rayovac's world-class Fennimore, Wis. plant, which is currently equipped with four high-speed production lines designed and built by Matsushita. Rayovac has the option to purchase additional lines during the term of the agreement. In addition, Rayovac will source certain finished products, battery parts and material from Matsushita to supplement its domestic production.

"This global partnership will allow Rayovac to remain on the cutting edge of alkaline battery technology," said Dave Jones, Rayovac Chairman, President and CEO. "By incorporating Matsushita's world-leading alkaline technology, Rayovac can assure consumers that our Maximum(R) alkaline batteries will continue to deliver superior performance and long life at a value price."

Rayovac has licensed technology from Matsushita since the early 90s. The first agreement allowed Rayovac to incorporate Matsushita's groundbreaking environmentally safe alkaline technology to produce alkaline batteries with mercury-free formulas.

With its world headquarters in Madison, Wis., Rayovac is one of the largest U.S. manufacturers of batteries and battery-operated lighting products. Rayovac is publicly traded on the NYSE under the ROV symbol. The Thomas H. Lee Company, a Boston-based private investment firm, and its affiliates hold a majority interest in Rayovac.

SOURCE Rayovac Corporation

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