



Rayovac Files 6 Million Stock Offering

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MADISON, Wis., Dec. 24 /PRNewswire/ -- Rayovac Corp. (NYSE: ROV) announces today the filing of a registration statement with the Securities and Exchange Commission for a stock offering of 6 million shares of common stock. Of the total shares being offered, 4 million new shares will be offered by the company with the net proceeds of the stock sale to partially finance the recently announced \$120 million acquisition of ROV Ltd. Another 2 million shares will be offered by the existing shareholders. In addition, their shareholders will grant the underwriters 30-day options to purchase 900,000 additional shares solely to cover over-allotments, if any.

The co-leads for the offering are: Merrill Lynch & Co. and Salomon Smith Barney. The other participants in the underwriting syndicate include: Bear, Stearns & Co.; Donald, Lufkin & Jenrette Securities Corp.; and Cleary Gull Reiland & McDevitt.

A registration statement related 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 of sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Rayovac is the third largest U.S. manufacturer of batteries. According to data provided by A.C. Nielsen, Rayovac is the fastest growing U.S. battery company. The company also markets the number one selling rechargeable brand and is the world leader in hearing aid batteries. Rayovac is traded on the New York Stock Exchange under the ROV symbol.

SOURCE Rayovac Corporation

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