



Rayovac Announces Development of Revolutionary New Rechargeable Technology

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- Battery charging in 15 minutes or less
- Longest-lasting rechargeable battery for many devices
- Lasts up to four times longer than alkaline

MADISON, Wis., March 19 /PRNewswire-FirstCall/ --

Rayovac Corp. (NYSE: ROV) announced today the development of a revolutionary new rechargeable technology that will shorten charging time to an unprecedented 15 minutes or less. Rayovac's patent-pending I-C3[®] technology (In-Cell Charge Control) puts the control of recharging into the battery, instead of the charger. This breakthrough in Nickel Metal Hydride (NiMH) technology offers significant performance and convenience advantages over existing rechargeable and disposable battery systems. When commercialized, the Rayovac I-C3 technology NiMH batteries will be the longest-lasting rechargeable for many devices and last up to four times longer than regular single-use alkaline.

The groundbreaking Rayovac I-C3 technology has the potential to capture a significant share of the \$5 billion rechargeable-battery industry. High-tech electronic devices (digital cameras, MP3 players, cell phones), household devices (power tools, personal care products, toys) and other emerging technologies (e-scooters/e-bikes, portable web-based electronics) will all greatly benefit from the In-Cell Charge Control system.

I-C3 An Extraordinary Advance in Rechargeables

A rechargeable battery with built-in charging control will provide several significant advantages over other battery technologies:

- Fastest recharging time ever -- 15 minutes or less
- Longest-lasting rechargeable battery in many devices and lasts up to four times longer than alkaline
- Can be recharged up to 1,000 times
- Safe design -- system monitors the charge in each individual battery for safety, speed and reliability

Rayovac is currently evaluating options for strategic partnerships with major OEMs (Original Equipment Manufacturers). Retail products are expected to be introduced in mid-to-late 2003.

Longest-Lasting Batteries

In digital cameras, the new Rayovac I-C3 NiMH AA size batteries will deliver up to four times more shots than an alkaline battery and more than any comparable size lithium ion battery, based on current American National Standards Institute (ANSI) battery tests. In devices like power tools and emerging technologies like e-scooters, this new Rayovac I-C3 technology system is projected to last 20 percent longer than any current rechargeable battery, while at the same time significantly reducing charge time.

"This dramatic rechargeable breakthrough will allow design engineers to offer consumers unparalleled improvements in performance and convenience," said Rayovac Chairman and CEO Dave Jones. "We can now offer OEMs the longest-lasting, fastest-charging battery technology ever for many of their current electronic devices and their future technology-based applications. The size and potential growth of the portable power device market represents a significant opportunity for Rayovac."

Rayovac is a Leader in Technology

In 2001, Rayovac stayed in the forefront of the rechargeable battery category by introducing the world's first one-hour NiMH charger and new long-lasting high capacity NiMH batteries. The Rayovac 1-Hour Charger, which received numerous industry awards for its innovative design, is sold in leading retailers nationwide. This industry-leading, never-before-utilized rechargeable technology helped solidify Rayovac's position as the number one selling rechargeable brand in the U.S., according to data from A.C. Nielsen, which monitors battery sales in food, drug and discount stores. Rayovac is the number one selling rechargeable brand in the U.S., with a 75 percent market share.

This rechargeable breakthrough is just the latest example of Rayovac's ongoing commitment to create powerful solutions for tomorrow's world. Rayovac has made sizeable investments in the latest high-speed manufacturing instrumentation and R&D equipment. With these investments, Rayovac scientists, chemical and electrical engineers can bring to life the significant product performance improvements they've created in the test lab. Rayovac's investments in people, facilities and equipment are aimed at developing battery technologies for future device applications focused in three battery segments -- alkaline, rechargeable and zinc air.

In the alkaline segment, Rayovac leads the way in building batteries that deliver more power for the consumer's money. This spring, Rayovac will launch a new and improved alkaline battery called Maximum Plus(TM). This new alkaline product will incorporate the latest advances in battery chemistry and internal cell construction. The end result will be the longest-lasting Rayovac alkaline ever, with performance improvements of up to 28 percent over the current alkaline product when used in certain high-drain devices.

The third area of technology emphasis is on the development of next-generation zinc air primary batteries that offer even greater performance enhancements for a multitude of new consumer applications. Rayovac scientists using proprietary technology are working on ways to harness the incredible power and performance advantages the zinc air chemistry holds over all other battery systems. Building upon its industry-leading zinc air technology for "miniature" hearing aid batteries, Rayovac is expanding the zinc air technology into more traditional size batteries and battery packs that have the potential to last exponentially longer than any battery system currently on the market. Rayovac's zinc air technology focus will continue on both improvements in its zinc air hearing aid batteries and development of entirely new primary zinc air battery systems for everyday consumer applications.

Rayovac is one of the world's leading battery and lighting device companies in the world with \$675.5 million sales in 2001. Rayovac's four-year compound annual growth rate is over 12 percent in revenues. Rayovac 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, including any introduction of new product features or technological developments, development of new competitors or competitive brands or competitive promotional activity or spending, (2) unanticipated changes in consumer demand for the various types of consumer batteries, (3) unanticipated changes in the general economic conditions where we do business, such as stock market prices, interest rates, inflation and raw material costs, (4) risks related to protection of our intellectual property and risks related to third party infringement claims and (5) various other factors, including those discussed herein and those set forth in the Company's SEC filings, including its most recent Form 10Q, Annual Report on Form 10-K and the prospectus supplement for the Company's most recent public offering of its common stock.

* The "3" in "I-C3" should be read as a superscript.

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