



## Rayovac Announces Annual Meeting of Shareholders

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Rayovac Corporation (NYSE: ROV) announces that its Annual Meeting of Shareholders will be held on July 24, 2002, at the Company's headquarters at 601 Rayovac Drive in Madison, Wis. The meeting will start at 8 a.m. Shareholders of record as of June 3, 2002 will be entitled to vote at the meeting. Proxy materials will be mailed to shareholders in June 2002.

Rayovac is one of the world's leading battery and lighting device companies. The Company also markets the number one selling rechargeable brand of battery and is the world leader in hearing aid batteries. 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 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) 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, and (4) various other factors, including those discussed herein and those set forth in the Company's most recent Form 10Q, Annual Report on Form 10-K and the prospectus supplement for the Company's most recent offering of its common stock.

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