Rayovac and Yuasa-Delta Sign Manufacturing Agreement for Revolutionary New I-C3 NiMH Batteries; Yuasa-Delta to Make Rayovac's 15-Minute Rechargeables

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MADISON, Wis., July 9 /PRNewswire-FirstCall/ -- Rayovac Corp. (NYSE: ROV) and Yuasa-Delta Technology, Taiwan announced today the signing of a manufacturing and purchasing agreement, under which Yuasa-Delta will produce Rayovac's revolutionary new I-C3(TM)* rechargeable Nickel Metal Hydride (NiMH) batteries and other NiMH products. Rayovac's patent-pending I-C3 technology (In-Cell Charge Control) puts the control of recharging into the battery, instead of the charger, resulting in batteries that can be recharged in as little as 15 minutes. This breakthrough in Nickel Metal Hydride (NiMH) technology is expected to provide significant performance and convenience advantages over existing rechargeable and disposable battery systems. Rayovac I-C3 technology NiMH batteries are designed to be the longest-lasting rechargeables and can last up to four times longer than regular single-use alkaline in certain applications.

(Photo: http://www.newscom.com/cgi-bin/prnh/20020709/MNTU004)

"Yuasa-Delta is known throughout the industry as one of the leading manufacturers of NiMH rechargeable batteries," said Dave Jones, Rayovac chairman and CEO. "Their technology and engineering expertise will be a great complement to our groundbreaking I-C3 battery technology that will turn charging into minutes rather than hours."

"We are very pleased to partner with Rayovac to produce this latest advancement in NiMH technology," said Takahisa Hiraishi, president of Yuasa-Delta Technology. "We anticipate that combining Yuasa-Delta resources with Rayovac's I-C3 technology will result in the world's longest-lasting rechargeable NiMH battery that can be recharged in as little as 15 minutes."

With annual sales of $3 billion, Delta Electronics is one of the world's largest manufacturers of switching power supplies, color monitors and electronic components. Delta also provides highly specialized automation teams for in-house automatic production equipment development.

Yuasa Corp. is one of the world's leading battery manufacturers with annual sales of more than $1.5 billion. Yuasa has more than 19 years experience in NiMH batteries and holds more than 180 worldwide and Japanese NiMH related patents.

The groundbreaking Rayovac I-C3 technology is positioned to capture a significant share of the $5 billion rechargeable-battery industry. High-tech electronic devices (like 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) can greatly benefit from the In-Cell Charge Control system.

Rayovac's I-C3 rechargeable batteries with built-in charging control will provide several significant advantages over other battery technologies, including charging in as little as 15 minutes and lasting up to four times longer than regular alkaline batteries in certain applications. It is anticipated that the I-C3 NiMH batteries can be recharged up to 1,000 times. Rayovac I-C3 technology also is designed to ensure safety, speed and reliability by monitoring the charge in each individual battery.

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.

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 symbol ROV.

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) unexpected difficulties or delays in manufacturing or bringing to market I-C3 rechargeable batteries; (6) 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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CAPTION: MNTU004 RAYOVAC I-C3 TECHNOLOGY Rayovac's new I-C3 technology puts the charging controls into each individual NiMH battery, resulting in a full charge in 15 minutes or less. (PRNewsFoto)[AS] MADISON, WI USA 07/09/2002