



Rayovac Announces Annual Meeting of Shareholders

May 16, 2003

MADISON, Wis., May 16 /PRNewswire-FirstCall/ -- Rayovac Corp. (NYSE: ROV) announces that its Annual Meeting of Shareholders will be held on July 23, 2003, at the Company's headquarters at 601 Rayovac Drive in Madison, Wisconsin. The meeting will start at 8 a.m. CT.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20020716/ROVLOGO>)

Shareholders of record as of June 2, 2003, will be entitled to vote at the meeting. Proxy materials will be mailed to shareholders in mid-June, 2003.

Rayovac is one of the world's largest consumer battery and lighting device companies. Rayovac products are sold in more than 115 countries. The Company also markets the number one selling rechargeable brand of battery in the U.S. and in Europe, 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 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, such as introduction of new product features or technological developments, development of new competitors or competitive brands or competitive promotional activity or spending, (2) changes in consumer demand for the various types of consumer batteries, (3) changes in the general economic conditions where we do business, such as stock market prices, interest rates, currency exchange rates, inflation and raw material costs, (4) our ability to successfully implement manufacturing and distribution cost efficiencies and (5) various other factors, including those discussed herein and those set forth in the Company's most recent Form 10-Q, Annual Report on Form 10-K and the prospectus supplement for the Company's most recent offering of its common stock.

SOURCE Rayovac Corp.