



Rayovac Closes Ningbo Baowang Transaction

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MADISON, Wis., April 1 /PRNewswire-FirstCall/ -- Rayovac Corporation (NYSE: ROV) announced the completion of its previously announced acquisition of 85 percent of the equity interest in Ningbo Baowang Battery Company of Ninghai, China. Originally announced on January 19, the transaction closed effective as of March 31, 2004. The company will provide more specific integration plans on its quarterly earnings call on April 22, 2004.

Rayovac Corporation is a global consumer products company with a diverse portfolio of world-class brands, including Rayovac, VARTA and Remington. The Company holds many leading market positions including: the world's leader in hearing aid batteries; the top selling rechargeable battery brand in North America and Europe; and the number one selling brand of men's and women's foil electric razors in North America. Rayovac markets its products in more than 100 countries and 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 products offered by Rayovac or Remington, (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, distribution and other cost efficiencies and (5) various other factors, including those discussed herein and those set forth in Rayovac's most recently filed Annual Report on Form 10-K.

SOURCE Rayovac Corporation