



## **Rayovac Shareholders Approve Name Change to Spectrum Brands, Inc.; New Name Reflects Diversity of Consumer Product Brand Portfolio; Spectrum Brands Will Trade on NYSE as "SPC" Beginning May 2**

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ATLANTA--(BUSINESS WIRE)--April 27, 2005--Rayovac Corporation (NYSE:ROV) announced that the proposal to change its corporate name to Spectrum Brands, Inc. was approved by shareholders at the company's 2005 annual meeting of shareholders earlier today.

Rayovac Chairman and Chief Executive Officer Dave Jones told the gathering of shareholders that the name change represents a momentous occasion in the history of the company. "This name change symbolizes the completion of the transformation of Rayovac Corporation from a U.S. battery manufacturer to a global diversified consumer products company with a robust portfolio of brands across seven major product categories," Jones said. "The name 'Spectrum Brands' more clearly describes the company we are today, and evokes our strategy of growth through commitment to world-class consumer product brands."

The official corporate name change becomes effective May 2, 2005. At the commencement of trading on that date, the company's common stock, which is traded on the New York Stock Exchange, will begin trading under the symbol "SPC." In honor of the occasion, Jones and other Spectrum Brands senior executives will be on hand at the New York Stock Exchange on May 2 to participate in the opening bell ceremony.

Rayovac shareholders are not required to take any further action with respect to the name change.

Other matters approved by shareholders at today's meeting were the election of three Class I directors, Neil P. DeFeo, Barbara S. Thomas and David A. Jones, to the Board of Directors, and the appointment of KPMG LLP as the company's independent registered public accounting firm for fiscal 2005.

### **About Rayovac Corporation**

Rayovac is a global consumer products company and a leading supplier of batteries, lawn and garden care products, specialty pet supplies, shaving and grooming products, household insecticides, personal care products and portable lighting, through a diverse and growing portfolio of world-class brands, Rayovac holds leading market positions in a number of major consumer product categories. Rayovac's products are sold by the world's top 20 retailers and are available in over one million stores in 120 countries around the world. Headquartered in Atlanta, Georgia, Rayovac generates approximately \$2.5 billion in annual revenues and has approximately 9,300 employees worldwide. The company's stock currently trades on the New York Stock Exchange under the symbol ROV.

### **Forward Looking Statements**

Certain matters discussed in this news release, with the exception of historical matters, may be 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) our ability to achieve anticipated synergies and efficiencies as a result of this transaction, (2) 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, (3) changes in consumer demand for the various types of products Rayovac offers, (4) changes in the general economic conditions where Rayovac does business, such as stock market prices, interest rates, currency exchange rates, inflation and raw material costs, (5) our ability to successfully implement manufacturing, distribution and other cost efficiencies and (6) various other factors, including those discussed herein and those set forth in Rayovac's and United Industries' securities filings, including their most recently filed Forms 10Q and Annual Reports on Form 10-K.

**CONTACT:** Rayovac Corporation  
Nancy O'Donnell, 770-829-6208 (Investors)  
or  
Ketchum (for Rayovac)  
David Doolittle, 404-879-9266 (Media)  
david.doolittle@ketchum.com

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