Spectrum Brands Acquires Jungle Labs; Further Strengthens Global Leadership Position in Aquatic Supplies

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ATLANTA--(BUSINESS WIRE)--Sept. 2, 2005--Spectrum Brands, Inc. (NYSE: SPC), a global consumer products company with a diverse portfolio of world-class brands, announced today that it has acquired Jungle Labs for $29 million with the potential for a performance-based earnout contingent on meeting defined future growth objectives.

Based in San Antonio, Texas, Jungle Labs is a leading manufacturer and marketer of premium water and fish care products, including water conditioners, plant and fish foods, fish medications and other products designed to maintain an optimal environment in aquariums or ponds. Jungle is known for such innovative high-end products as Tank Buddies(R) fizz tablets for easy fish and water care, and Quick Dip(R) test strips for fast accurate water testing.

Dave Jones, chairman and chief executive officer of Spectrum Brands, commented, "The acquisition of Jungle Labs represents another meaningful step forward in our strategy of becoming a larger and more important supplier of specialty pet products. Jungle Labs has a strong track record of innovative product development and marketing in water and fish care and its line of products in this high growth, high margin niche complements our existing Tetra, Marineland, ASI and Perfecto aquatics product mix nicely. This acquisition will be a positive addition to Spectrum Brands' leading market share position in the global aquatics marketplace."

"We are excited about the opportunity to work with Buddy Johnson, Charles Miller and the Jungle Labs' team to continue to meet the needs of the aquatics hobbyist with leading high quality, innovative aquarium and pond care products," said John Heil, president of Spectrum Brands' United Pet Group.

Jungle Labs generates annual revenues of approximately $14 million. The purchase multiple paid (before earn-out) is approximately 7.0 times Jungle Lab's trailing operating income. For fiscal year 2006, the acquisition is expected to be slightly accretive to earnings.

About Spectrum Brands, Inc.

Spectrum Brands (formerly Rayovac Corporation) 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. Spectrum Brands' products are sold by the world's top 25 retailers and are available in more than one million stores in 120 countries around the world. Headquartered in Atlanta, Georgia, Spectrum Brands generates approximately $2.8 billion in annualized revenues and has approximately 10,000 employees worldwide. The company's stock trades on the New York Stock Exchange under the symbol SPC.

For more information on Spectrum Brands, visit www.spectrumbrands.com.

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 and uncertainties 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 Spectrum Brands offers, (3) changes in the general economic conditions where Spectrum Brands does business, such as stock market prices, interest rates, currency exchange rates, inflation and raw material costs, (4) the company's ability to successfully implement manufacturing, distribution and other cost efficiencies and (5) various other factors, including those discussed herein and those set forth in Spectrum Brands' securities filings, including the most recently filed Annual Report on Form 10-K and quarterly reports on Form 10-Q, respectively.

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