



Spectrum Brands Holdings Files S-3 Registration Statement for Public Offering of 1.0 Million Shares of Common Stock and 5.5 Million Shares of its Common Stock Held by Harbinger Capital Partners Master Fund I

June 28, 2011

MADISON, Wis., Jun 28, 2011 (BUSINESS WIRE) --

Spectrum Brands Holdings, Inc. (NYSE: SPB, "the Company") today filed a Form S-3 registration statement with the U.S. Securities and Exchange Commission (SEC) under which 1,000,000 shares of its common stock and 5,495,489 shares of the Company's common stock held by Harbinger Capital Partners Master Fund I, Ltd. (the "Selling Stockholder") will be offered to the public.

Spectrum Brands Holdings and the Selling Stockholder have granted the underwriters an option to purchase a maximum of 974,323 additional shares of the Company's common stock to cover over-allotments. The Company has granted an option to purchase 150,000 shares and the Selling Stockholder has granted an option to purchase 824,323 shares which, if exercised in full by the underwriters, would constitute a total common stock offering to the public by the Company and the Selling Stockholder of 7,469,812 shares.

Spectrum Brands Holdings expects to use the net proceeds of the sale of common shares it is offering for general corporate purposes, which may include, among other things, working capital needs, the refinancing of existing indebtedness, the expansion of its business and acquisitions. Spectrum Brands Holdings will not receive any proceeds from the sale of shares of its common stock by the Selling Stockholder.

Spectrum Brands Holdings has approximately 50.8 million shares of common stock outstanding.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of these securities in any jurisdiction in which an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Any offer of these securities will be made solely by means of the prospectus included in the registration statement.

A copy of the final prospectus relating to the offering under the registration statement will be filed with the SEC and may be obtained, when available, by contacting Spectrum Brands Holdings, Inc. Attn: David Prichard, 601 Rayovac Drive, Madison, Wisconsin 53711, telephone number 608-275-3340.

About Spectrum Brands Holdings, Inc.

Spectrum Brands Holdings, Inc., a member of the Russell 2000 Index, is a global, diversified and market-driven consumer products company and a leading supplier of batteries, shaving and grooming products, personal care products, small household appliances, specialty pet supplies, lawn & garden and home pest control products, personal insect repellents and portable lighting. Helping to meet the needs of consumers worldwide, the Company offers a broad portfolio of market-leading and widely trusted brands including Rayovac(R), Remington(R), Varta(R), George Foreman(R), Black & Decker(R), Toastmaster(R), Tetra(R), Marineland(R), Nature's Miracle(R), Dingo(R), 8-in-1(R), Littermaid(R), Spectracide(R), Cutter(R), Repel(R), and Hot Shot(R). Spectrum Brands' products are sold by the world's top 25 retailers and are available in more than one million stores in more than 120 countries around the world. Spectrum Brands generated net sales of \$3.1 billion from continuing operations in fiscal 2010.

Forward-Looking Statements

Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding the offering and other matters such as the Company's ability to meet its expectations for its fiscal 2011 (including its ability to increase its adjusted EBITDA and free cash flow and reduce its cumulative debt), may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We have tried, whenever possible, to identify these statements by using words like "future," "anticipate," "intend," "plan," "estimate," "believe," "expect," "project," "forecast," "could," "would," "should," "will," "may," and similar expressions of future intent or the negative of such terms. 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 as a result of (1) Spectrum Brands' ability to manage and otherwise comply with its covenants with respect to its significant outstanding indebtedness, (2) risks related to our ability to integrate, and to realize synergies from, the combined businesses of Spectrum Brands and Russell Hobbs, (3) risks that changes and developments 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, (4) changes in consumer demand for the various types of products Spectrum Brands offers, (5) unfavorable developments in the global financial markets, (6) the impact of overall economic conditions on consumer spending, (7) fluctuations in commodities prices, the costs or availability of raw materials or terms and conditions available from suppliers, (8) changes in the general economic conditions in countries and regions where Spectrum Brands does business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) Spectrum Brands' ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, (10) Spectrum Brands' ability to identify, develop and retain key employees, (11) unfavorable weather conditions and various other risks and uncertainties, including those discussed herein and those set forth in the securities filings of each of Spectrum Brands Holdings, Inc. and Spectrum Brands, Inc., including each of their most recently filed Annual Reports on Form 10-K or Quarterly Reports on Form 10-Q. Spectrum Brands cautions the reader that its estimates of trends, market share, retail consumption of its products and reasons for changes in such consumption are based solely on limited data available to Spectrum Brands and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market.

Spectrum Brands also cautions the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. Spectrum Brands undertakes no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

SOURCE: Spectrum Brands Holdings, Inc.

Spectrum Brands Holdings, Inc.
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