



Spectrum Brands Holdings Announces Pricing of Public Offering of Common Stock

July 15, 2011

MADISON, Wis., Jul 15, 2011 (BUSINESS WIRE) -- Spectrum Brands Holdings, Inc. (NYSE:SPB) (the "Company"), a global consumer products company with market-leading brands, today announced that it has priced its previously-announced underwritten public offering of 1,000,000 shares of its common stock offered by the Company and 5,495,489 shares of the Company's common stock held by Harbinger Capital Partners Master Fund I, Ltd. (the "Selling Stockholder"), at a public offering price of \$28.00 per share.

The Company and the Selling Stockholder have granted the underwriters an option for 30 days to purchase a maximum of 974,323 additional shares of the Company's common stock to cover over-allotments, of which the Company granted an option to purchase 150,000 additional shares and the Selling Stockholder granted an option to purchase 824,323 additional shares which, if the option is 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.

Net proceeds to the Company from the sale of the 1,000,000 shares, after underwriting discounts and estimated expenses, will be approximately \$26.1 million. The Company will not receive any proceeds from the sale of the common stock by the Selling Stockholder. The Company expects to use the net proceeds 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.

Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc. and Jefferies & Company, Inc. acted as underwriters for the offering. A final prospectus related to the offering has been filed with the Securities and Exchange Commission and is available through the SEC's website, <http://www.sec.gov>. Copies of the final prospectus may also be obtained by contacting Credit Suisse Securities (USA) LLC toll-free at 1-800-221-1037, Deutsche Bank Securities Inc. by mail at 100 Plaza One, Floor 2, Jersey City, New Jersey 07311-3901, by email at prospectus.cpdg@db.com or by calling toll-free at 1-800-503-4611 or Jefferies & Company, Inc., Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, telephone: 1-888-449-2342 or by emailing prospectus_department@jefferies.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This offering may only be made by means of a final prospectus.

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, free cash flow and net sales, and to 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.

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