



## **Spectrum Brands Reaffirms King of Shaves North American Distribution Agreement and Announces Launch of Remington(R) King of Shave Azor(R) 5 Product Line**

08/28/11

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

Spectrum Brands Holdings, Inc. (NYSE: SPB), a global and diversified consumer products company with market-leading brands, today responded to weekend press reports and stated that the Company had not offered to acquire King of Shaves Company Ltd., a UK company with whom Spectrum has a multi-year distribution agreement through its Remington(R) North America personal care division.

Spectrum Brands announced the signing of a multi-year agreement in November 2010 with the King of Shaves Company, under which Spectrum's Remington division, a global leader in Remington branded electric shavers, grooming and styling products, will distribute King of Shaves products in the United States, Canada and Mexico.

In reaffirming its distribution-only agreement with King of Shaves, Spectrum said it looked forward to entering the large and growing U.S. market for men's wet shaving with a full line of products designed to deliver the ultimate shaving experience.

Spectrum Brands' Remington division this fall is launching its Remington King of Shaves Azor(R) 5 line of 5-blade razors, disposable cartridges and shaving gels in the U.S. Remington also will distribute the King of Shaves branded men's grooming products.

The U.S. men's wet shave market, including handles, cartridges and disposable razors, is estimated at nearly \$2 billion in annual retail sales, and growing at a compound annual rate of approximately 4 percent.

### **About Remington**

*Remington is "How the World Gets Ready". With fiscal 2010 net sales of \$474 million, Remington is a global leader and innovator of affordable hair care, flat irons/straighteners, rotary and foil electric shavers, personal groomers, moustache and beard groomers, and haircut kits. For more information about Remington, visit [www.remingtonproducts.com](http://www.remingtonproducts.com).*

### **About Spectrum Brands Holdings, Inc.**

*Spectrum Brands Holdings, Inc., a member of the Russell 2000 Index, is a diversified global 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 Holdings' 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 Holdings generated net sales of \$3.1 billion from continuing operations in fiscal 2010. For more information, visit [www.spectrumbrands.com](http://www.spectrumbrands.com).*

### **Forward-Looking Statements**

*Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding matters such as expected sales, adjusted EBITDA, debt reduction and leverage, and other measures of financial performance, 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 as a result of (1) Spectrum Brands Holdings' ability to manage and otherwise comply with its covenants with respect to its significant outstanding indebtedness, (2) the inability 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 Holdings offers, (5) unfavorable developments in the global credit 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 Holdings does business, such as stock market prices, interest rates, currency exchange rates, inflation and consumer spending, (9) Spectrum Brands Holdings' ability to successfully implement manufacturing, distribution and other cost efficiencies and to continue to benefit from its cost-cutting initiatives, (10) Spectrum Brands Holdings' 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 Spectrum Brands Holdings' and Spectrum Brands' securities filings, including the most recently filed Annual Report on Form 10-K for Spectrum Brands, Inc. or Quarterly Reports on Form 10-Q. Spectrum Brands Holdings also 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 Holdings 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 Holdings 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 Holdings 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.**  
**Dave Prichard, 608-278-6141**