



Spectrum Brands Holdings Opens New World Headquarters Building in Greater Madison, Wisconsin Area

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New Facility Devotes 20 Percent More Space for Research and Development to Help Fuel Growth, Expects to Attain LEED Certification for Energy Efficiency

MIDDLETON, Wis.--(BUSINESS WIRE)--Oct. 22, 2013-- Spectrum Brands Holdings, Inc. (NYSE: SPB) announced today its world headquarters, several North American divisional operations and its technology center, in all totaling more than 500 full-time employees, have moved into a newly built and more economical and energy-efficient facility in the Discovery Springs area of Middleton, Wisconsin, a suburb of Madison. In January 2012 the Company announced plans to move to the new facility before the end of 2013.

The Company, which considered moving its world headquarters (relocated from Atlanta in 2010) and North American Remington® personal care operations to Miramar, Florida, where its Russell Hobbs home appliances subsidiary acquired in June 2010 already occupied a suitably sized building, decided to stay in the greater Madison area due to major space efficiencies and other cost savings. The new building can accommodate as many as 675 full-time employees.

Spectrum Brands said its Middleton facility also is a more economical and energy-efficient option than renewing the lease on its long-time headquarters at 601 Rayovac Drive in Madison, which will expire on December 31, 2013. The Rayovac Drive facility is owned by a New York-based real estate group.

"In this challenging economic environment in which companies operate, we must reduce costs to maintain an operating structure aligned with today's market conditions and enable Spectrum Brands to remain competitive and continue to grow over the long-term," said Dave Lumley, Chief Executive Officer of Spectrum Brands Holdings. "That is why we moved our world headquarters from Atlanta back to the greater Madison area three years ago.

"We were close to a decision to move up to 300 full-time jobs from the Madison area to Florida," Mr. Lumley said. "Instead, we brought 60 to 70 professional jobs to Wisconsin, which adds to the nearly \$100 million of direct annual economic impact Spectrum Brands already has on our state, and preserves state revenue from our employee income tax withholdings that would have been lost with a move to Florida."

Among the many highlights of the new structure is the "Spectrum Brands Institute of Design & Technology," with state-of-the-art labs and equipment and 20 percent more space than the prior facility devoted to research, innovation and new product development for the Company's global battery, personal care and home appliances businesses.

The Company, which changed its corporate name to Spectrum Brands from Rayovac in 2005, moved into the newly built Rayovac Drive facility in 1985 as its new headquarters, adjacent to its existing battery technology center constructed in 1965. In addition to serving as Spectrum Brands' world headquarters for all but six of those years since 1985, the Rayovac Drive complex has housed the North American Rayovac battery operations and, following its acquisition in 2003, the North American Remington personal care operations.

"Since our origins, more than 100 years ago, as a battery manufacturer on Madison's east side, our Company has played a significant role as a major employer in Dane County and other parts of Wisconsin," said Mr. Lumley. "We are pleased about our move to Middleton, as well as our ability to retain our world headquarters, and North American appliances operations and R&D functions in the greater Madison area of Wisconsin, and continue our long history of investment in our state, which includes capital spending of approximately \$40 million over the next five years."

In addition to its world headquarters in Middleton, Spectrum Brands maintains Wisconsin battery manufacturing plants in Fennimore, with 300 employees, and Portage, with 200 employees, along with a returns center in DeForest.

The developer for Spectrum Brands' new world headquarters was Livesey Company, a family-owned, commercial real estate development company based in Middleton. The new world headquarters project was supported by the Wisconsin Economic Development Corporation, which provided financial support.

FACT SHEET

October 2013

Spectrum Brands

Annual Wisconsin Economic Impact – Nearly \$100 Million

- Wisconsin Full-Time Employees – 1,050
- Estimated Additional Full-Time Employees by 2014 – 25

- Current Annual Wisconsin Payroll – \$72 million (up to \$74 million with new hires)
- Annual Wisconsin State Individual Income Withholdings – \$6.5 million
- Annual Premiums Paid to Wisconsin Health Care Insurers – \$6 million
- Annual Wisconsin Capital Spending – \$8-10 million
- Annual Wisconsin Property Taxes Paid – Nearly \$700,000

About Spectrum Brands Holdings, Inc.

Spectrum Brands Holdings, a member of the Russell 2000 Index, is a global and diversified consumer products company and a leading supplier of consumer batteries, residential locksets, residential builders' hardware, faucets, shaving and grooming products, personal care products, small household appliances, specialty pet supplies, lawn and garden and home pest control products, and personal insect repellents. Helping to meet the needs of consumers worldwide, our Company offers a broad portfolio of market-leading, well-known and widely trusted brands including Rayovac®, Varta®, Kwikset®, Weiser®, Baldwin®, National Hardware®, Pfister®, Remington®, George Foreman®, Black & Decker®, Toastmaster®, Farberware®, Tetra®, Marineland®, Nature's Miracle®, Dingo®, 8-in-1®,

FURminator®, Littermaid®, Spectracide®, Cutter®, Repel®, Hot Shot® and Black Flag®. Spectrum Brands' products are sold by the world's top 25 retailers and are available in more than one million stores in approximately 140 countries. Spectrum Brands Holdings generated net sales of approximately \$3.25 billion in fiscal 2012. On a pro forma basis following our Company's December 2012 acquisition of the Hardware & Home Improvement Group (HHI) from Stanley Black & Decker, Spectrum Brands had net sales of more than \$4 billion for fiscal 2012. For more information, visit www.spectrumbrands.com.



Source: Spectrum Brands Holdings, Inc.

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