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February 18, 2005

[Back To News Releases](#)

REGAL-BELOIT ANNOUNCES PLANS FOR CHIEF EXECUTIVE OFFICER TRANSITION

February 18, 2005 (Beloit WI): REGAL-BELOIT CORPORATION [NYSE:RBC] announced today that as part of the company's senior management succession plan it would elect Henry W. Kneuppel President and Chief Executive Officer following the company's annual meeting on April 22, 2005. Current Chairman and Chief Executive Officer James L. Packard will continue as the Executive Chairman of the company and will remain an active executive of the company for the next few years.

"This announcement marks another very deliberate step in our top management succession plan, which the Board and I have been working on for sometime. My role as Executive Chairman will allow me to continue to participate in the company's future and the integration of our recent major acquisitions, but more importantly will allow us to put in place the structure we need to manage what is now a much different and larger company," said Mr. Packard.

Mr. Kneuppel was elected President and Chief Operating Officer of the company in April of 2002, and has been with REGAL-BELOIT since 1979. Kneuppel has served as a division Vice President, Group Vice President and Executive Vice President. He also served as the President of Marathon Electric and has been on the Board of Directors of the company since 1987.

"I have known and worked with Henry for 33 years and most of that time has been at REGAL-BELOIT. I believe I can say with great authority and knowledge that no one is better prepared or more capable to succeed me as Chief Executive Officer of REGAL-BELOIT. I have long envisioned this change so I am particularly pleased to see it happening at this important time in our company's history," added Packard.

About REGAL-BELOIT CORPORATION:

REGAL-BELOIT CORPORATION is a leading manufacturer of mechanical and electrical motion control and power generation products serving markets throughout the world. REGAL-BELOIT is headquartered in Beloit, Wisconsin, and has manufacturing, sales, and service facilities throughout the United States and Canada, and in Mexico, Europe and Asia.

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