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August 16, 2005

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REGAL-BELOIT CORPORATION ANNOUNCES COMPLETION OF PUBLIC OFFERING OF COMMON STOCK

August 16, 2005 (Beloit, WI): REGAL-BELOIT CORPORATION (NYSE: RBC) today announced that it completed a public offering of 6,089,369 shares of its common stock at a price per share to the public of \$30.15. This number includes 794,265 shares sold pursuant to the exercise of the underwriters' over-allotment option. The offering included 1,530,321 primary shares sold by the Company and 4,559,048 secondary shares sold by one selling shareholder, General Electric Company ("GE"). In the offering, GE sold all of the shares that GE received in the Company's acquisition of GE's HVAC motors and capacitors businesses in December 2004.

The Company received approximately \$43.6 million in net proceeds from the sale of shares by it in the offering, after deducting underwriting discounts and commissions and the estimated expenses of the offering. In addition, pursuant to the terms of a shareholder agreement between the Company and GE, the Company will receive approximately \$9.5 million of the net proceeds GE received from the sale of shares by GE in the offering. The Company intends to use all of the net proceeds it receives from the offering to repay debt outstanding under its credit facility.

The offering was marketed through a group of underwriters, including sole book-running manager, Robert W. Baird & Co.; co-lead managers, Banc of America Securities LLC and Wachovia Securities; and co-managers, Jefferies & Company, Inc., Barrington Research and Morgan Joseph.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities. The offering was made only by means of the prospectus and related prospectus supplement relating to the offering, a copy of which may be obtained from the offices of Robert W. Baird & Co. Incorporated, 777 East Wisconsin Avenue, 28th Floor, Milwaukee, Wisconsin 53202-5391. An electronic copy of the prospectus and related prospectus supplement is available on the Securities and Exchange Commission's website at www.sec.gov.

CAUTIONARY STATEMENT

The following is a cautionary statement made under the Private Securities Litigation Reform Act of 1995: With the exception of historical facts, the statements contained in this press release may be forward looking statements. Forward-looking statements represent our management's judgment regarding future events. We cannot guarantee the accuracy of the forward-looking statements, and you should be aware that results and events could differ materially and adversely from those contained in the forward-looking statements due to a number of factors, including the risks and uncertainties described from time to time in our reports filed with U.S. Securities and Exchange Commission. All subsequent written and oral forward-looking statements attributable to us or to persons acting on our behalf are

expressly qualified in their entirety by the applicable cautionary statements. The forward-looking statements included in this press release are made only as of the date of this release, and we undertake no obligation to update these statements to reflect subsequent events or circumstances.

About REGAL-BELOIT CORPORATION:

REGAL-BELOIT CORPORATION (NYSE:RBC) 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. For more information, visit the Company's website at www.regal-beloit.com.

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