



Strattec Security Corporation Reports Organizational Changes

February 1, 1999

Following a meeting of its Board of Directors, STRATTEC SECURITY CORPORATION announced today the following changes to its management structure. The changes, effective immediately, are as follows:

Harold M. Stratton II, formerly President & Chief Executive Officer, was elected to the new position of Chairman of the Board. Mr. Stratton will retain the title of Chief Executive Officer. Mr. Stratton has been an employee of the company since 1977. He has been President & Chief Executive Officer since 1994. Prior to joining the company, he held several marketing and product planning positions with the former American Motors Corporation in Detroit, Michigan.

John G. Cahill, formerly Executive Vice President & Chief Financial Officer, was elected President and Chief Operating Officer. Mr. Cahill joined the company in 1994. Before joining the company, he held the position of Vice President and Chief Financial Officer for Johnson Worldwide in Racine, Wisconsin. Prior to that he was with Arthur Andersen & Co. in Milwaukee, Wisconsin.

Patrick J. Hansen, formerly Corporate Controller, was elected Vice President & Chief Financial Officer. Mr. Hansen joined the company in 1995. Before joining the company he held Controller positions for Schwarz Pharma in Milwaukee, and ASAA Inc. in Sheboygan, Wisconsin. Prior to that he was with Arthur Andersen & Co. in Milwaukee, Wisconsin.

Michael R. Elliott, formerly Vice President - Sales and Marketing, was elected to the new position of Vice President - Global Market Development. In this role, Mr. Elliott has responsibility for sales to both the company's traditional automotive customers, and new customers outside North America. In addition, he has responsibility for strategic initiatives the company may pursue in satisfying its international customer requirements.

Mr. Elliott joined the company in 1993. Before joining the company he held the position of Vice President of Corporate Development for Inverness Castings Group in Bangor, Michigan. Prior to that Mr. Elliott held numerous positions in sales and marketing with the General Motors Corporation, AC Rochester division in Rochester, New York.

The Board of Directors also authorized the new position of Vice President - Business Operations. Reporting to Mr. Cahill, this position will take over Mr. Elliott's previous responsibilities for the management of the company's customer-focused Product Business Teams and certain marketing functions.

The Board approved these management changes in order to better position STRATTEC for a bright future as an expanding, global supplier of vehicle security products.

STRATTEC designs, develops, manufactures and markets mechanical locks, electro-mechanical locks and related security products for major automotive manufacturers. For the 1998 model year, the company enjoyed a 67% market share in the North American automotive industry, supplying locks and keys for approximately 92% of General Motor's production, 62% of Ford's, and 100% of Chrysler's production. STRATTEC has been recognized as one of America's Top 200 Small Companies by Forbes for the last two years.