



## **Strattec Security Corporation Announces Expanded Share Repurchase Program**

February 14, 2000

MILWAUKEE, Feb 14 /PRNewswire/ --

Strattec Security Corporation (Nasdaq: STRT) announced today that its Board of Directors has authorized the repurchase of an additional 500,000 shares (approximately 10 percent of currently outstanding shares) under its ongoing stock repurchase program. Shares may be repurchased from time to time in open market transactions and will be held as Treasury Shares.

Since July 1, 1999, the Company has repurchased a total of 920,900 shares. On a cumulative basis, the Company has repurchased 1,303,900 shares out of a total newly authorized repurchase program of 1,889,395 shares.

Strattec Security Corporation designs, develops, manufactures and markets mechanical locks, electro-mechanical locks and related access control products for North American and, through its alliance partners, select European automotive manufacturers.

Forward-looking statements in this release are subject to many uncertainties in the Company's operations and business environment. These uncertainties include general economic conditions, in particular, relating to the automotive industry, consumer demand for the Company's and its customers' products, competitive and technological developments, foreign currency fluctuations, Year 2000 compliance issues and costs of operations. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and the company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances. In addition, such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission.

SOURCE Strattec Security Corporation

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