



Master Lock Company and STRATTEC SECURITY CORPORATION Introduce Re-Codeable Lock Technology

October 30, 2006

MILWAUKEE, Oct 30, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- STRATTEC SECURITY CORPORATION (Nasdaq: STRT) today announced that Master Lock Company and STRATTEC are introducing RE-Codeable Lock technology for application on certain Master Lock Products. During the 2006 Automotive Aftermarket Products Expo (AAPEX), held in Las Vegas NV from October 30 through November 2, 2006, Master Lock Company will be displaying a variety of residential, consumer and automotive aftermarket products that incorporate RE-Codeable Lock technology designed and manufactured by STRATTEC SECURITY CORPORATION.

The RE-Codeable Lock technology allows the consumer to code Master Lock automotive towing security products, door hardware and toolboxes to work with a single key. The consumer is able to accomplish the coding of their key to the Master Lock product themselves, without the aid of professional service. The ease and convenience of having one key to open a variety of lockable items are now at the consumer's finger tips. The RE-Codeable Lock technology was developed by STRATTEC SECURITY CORPORATION as a result of a collaboration with Master Lock that began several years ago.

RE-Codeable Lock is a unique technology that allows STRATTEC SECURITY CORPORATION to broaden its product offerings beyond its core Automotive OEM key and lock product line. STRATTEC SECURITY CORPORATION is the exclusive manufacturer of the RE-Codeable Lock technology for Master Lock.

STRATTEC designs, develops, manufactures and markets mechanical locks and keys, electronically enhanced locks and keys, steering column and instrument panel ignition lock housings, latches and related access control products for North American automotive customers, and for global automotive manufacturers through the VAST Alliance in which it participates with WITTE Automotive of Velbert, Germany and ADAC Plastics, Inc. of Grand Rapids, Michigan. The Company's history in the automotive business spans nearly 100 years.

Certain statements contained in this release contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words or phrases such as "anticipate," "believe," "could," "expect," "intend," "may," "planned," "potential," "should," "will," and "would." Such forward-looking statements in this release are inherently 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, customer purchasing actions, foreign currency fluctuations, 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 occurring after the date of this release. 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

Kathy Scherbarth, Vice President - Milwaukee Operations, +1-414-247-3575, or, Pat Hansen, Senior Vice President and Chief Financial Officer, +1-414-247-3435, both of STRATTEC SECURITY CORPORATION

<http://www.strattec.com/>