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April 28, 2005

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REGAL-BELOIT ANNOUNCES DIVIDEND INCREASE

April 28, 2005 (Beloit, WI): Henry W. Knueppel, President and Chief Executive Officer of REGAL-BELOIT CORPORATION (NYSE:RBC), announced that the Board of Directors has declared a dividend of \$.13 per share payable on July 15, 2005, to shareholders of record at the close of business on June 30, 2005. In making this announcement, Mr. Knueppel commented, "The 8.3% increase in the dividend demonstrates our confidence in our ability to continue to deliver superior financial results and is the 180th consecutive dividend declared by the Company."

REGAL-BELOIT CORPORATION is a leading manufacturer of electrical and mechanical 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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REGAL-BELOIT CORPORATION

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