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July 28, 2005

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REGAL-BELOIT ANNOUNCES THIRD QUARTER DIVIDEND

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July 28, 2005 (Beloit, WI): Henry W. Knueppel, President and Chief Executive Officer of REGAL-BELOIT CORPORATION (NYSE:RBC), announced that the Board of Directors, at their regular quarterly meeting held on Wednesday, July 27, 2005, declared a dividend of \$.13 per share payable on October 14, 2005, to shareholders of record at the close of business on September 30, 2005. In making this announcement, Mr Knueppel commented, "This dividend represents the 181st 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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