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RC2 Corporation Announces Proposed Shelf Registration Statement

Oak Brook, IL -- June 7, 2004 – RC2 Corporation (NASDAQ: RCRC) today announced that it intends to file a universal shelf registration statement. Once declared effective by the Securities and Exchange Commission, the universal shelf will allow RC2 to sell, in one or more public offerings, shares of its common stock or other equity or debt securities for proceeds in an aggregate amount of up to \$150 million. The Company is currently contemplating a common stock offering in the range of \$60 - \$80 million under this shelf registration.

Curt Stoelting, CEO of RC2 stated, “Although we already have a commitment for a fully underwritten \$270 million senior debt facility which provides funding for The First Years acquisition (announced earlier today) and for future working capital needs, we believe that the shelf registration gives us additional flexibility to optimize our financial position and be positioned to take advantage of future opportunities. Depending on the timing of a future offering, the proceeds could partially fund our acquisition of The First Years or be used after the acquisition is closed to reduce outstanding debt.”

This press release shall not constitute an offer of any securities for sale.

Company Description

RC2 (www.rc2corp.com) is a leading designer, producer and marketer of high-quality, innovative collectibles and toys targeted at adult collectors and children, as measured by sales and brand recognition. The Company’s diverse product offerings include: automotive, high performance and racing vehicle replicas; agricultural, construction and outdoor sports vehicle replicas; traditional children’s toys; sports trading cards, apparel and souvenirs; and collectible figures. These products are sold under the Company’s

market-focused brand names, including Racing Champions®, Ertl®, Ertl Collectibles®, Learning Curve®, American Muscle™, AMT®, W. Britain®, Press Pass®, Eden®, Feltkids®, JoyRide® and JoyRide Studios®. The Company supports its brands and enhances the authenticity of its products by linking them with highly recognized licensed properties from John Deere, Harley-Davidson, HIT Entertainment, Lamaze, Case New Holland, Polaris, Honda, Caterpillar, Ford, GM, DaimlerChrysler, NASCAR, NHRA, Texaco, Universal Studios, Warner Brothers, DIC Entertainment, Discovery Channel and Microsoft, among others. The Company's products are marketed through multiple channels of distribution, including chain retailers, specialty and hobby wholesalers and retailers, OEM dealers, corporate accounts for promotional purposes and direct to consumers. The Company sells through more than 25,000 retail outlets located in North America, Europe, Australia and Asia Pacific.

Forward Looking Statements

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 are inherently subject to known and unknown risks and uncertainties. Such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission. The Company's actual results and future developments could differ materially from the results or developments expressed in, or implied by, these forward-looking statements. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this release or to update them to reflect events or circumstances occurring after the date of this release.