



Newell Brands Announces Continued Progress Simplifying and Strengthening Portfolio

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Completes Acquisition of Fast-Growing WoodWick® Candle Business

Reaches Agreement to Sell Rubbermaid® Consumer Storage Totes Business

Holds Pine Mountain® and part of Diamond® Brands for Sale

HOBOKEN, N.J.--(BUSINESS WIRE)-- Newell Brands Inc. (NYSE:NWL) today announced continued progress with its ongoing effort to simplify and strengthen its portfolio, sharpening the company's strategic focus for accelerated growth.

The company has completed its acquisition of Smith Mountain Industries, a leading provider of premium home fragrance products, sold primarily under the WoodWick® Candle brand, for \$100 million, subject to customary working capital adjustments. Smith Mountain Industries has a strong growth track record, above Newell Brands' core sales growth rate, and is expected to be immediately accretive to Newell Brands' normalized earnings. The business is an excellent strategic fit with one of the company's *Win Bigger* categories, Home Fragrance, which includes the leading Yankee Candle® brand.

The company has also entered into a definitive agreement to sell its Rubbermaid® consumer storage totes business to United Solutions, a leading supplier of plastic products for the home and office. In conjunction with the sale, the parties will enter into a five-year licensing agreement for use of the Rubbermaid® brand name. Financial terms of the agreement were not disclosed and are not material. The Rubbermaid® consumer storage business represents approximately \$70 million in annual sales.

Additionally, the company is holding for sale its Pine Mountain® fire starters, fire logs, and fire safety business, as well as its Diamond® matches, fire starters, lighters, toothpicks, and laundry business. These businesses collectively represent approximately \$87 million in annual sales. Private label products and other associated brands in these categories will be included in any sale. Newell Brands will retain all other Diamond®-branded products, such as plastic cutlery, as well as its First Alert® home safety business.

As previously announced, sales processes are underway for a number of other businesses including the company's two winter sports units, Völkl® and K2®, and its Heaters, Humidifiers, and Fans business. The company hopes to complete the divestiture of these assets, as well as the Pine Mountain® and Diamond® businesses, within the first half of 2017. In October 2016, the company entered into a definitive agreement to sell its Tools business, including the Irwin®, Lenox® and Hilmor® brands, to Stanley Black & Decker for \$1.95 billion.

About Newell Brands

Newell Brands (NYSE:NWL) is a leading global consumer goods company with a strong portfolio of well-known brands, including Paper Mate®, Sharpie®, Dymo®, EXPO®, Parker®, Elmer's®, Coleman®, Jostens®, Marmot®, Rawlings®, Oster®, Sunbeam®, FoodSaver®, Mr. Coffee®, Rubbermaid Commercial Products®, Graco®, Baby Jogger®, NUK®, Calphalon®, Rubbermaid®, Contigo®, First Alert®, Waddington and Yankee Candle®. For hundreds of millions of consumers, Newell Brands makes life better every day, where they live, learn, work and play.

This press release and additional information about Newell Brands are available on the company's website, www.newellbrands.com.

Caution Concerning Forward-Looking Statements

This news release contains forward-looking information based on management's current views and assumptions, including statements regarding the expected benefits of the WoodWick acquisition, the expected financial impact of the WoodWick acquisition and the status and expected timing of its proposed divestitures. Actual events may differ materially. Factors that may affect actual results include, but are not limited to: the Company's ability to execute upon its portfolio management strategies, whether and when required regulatory approvals will be obtained, whether and when closing conditions will be satisfied, whether and when the Company will be able to realize the expected financial results and accretive effect of the WoodWick acquisition, how customers, competitors, suppliers and employees will react to the acquisition, and whether and when the Company's proposed divestitures will sign and close and the risks associated with strategic acquisitions and divestitures. For other factors that could affect our business please refer to those factors listed in our filings with the Securities and Exchange Commission (including the information set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K).



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