



Newell Brands Announces Pricing Terms of Its Tender Offers

March 27, 2017

HOBOKEN, N.J.--(BUSINESS WIRE)-- Newell Brands Inc. (NYSE:NWL) (the "Company" or "Newell Brands") announced today the pricing terms of its previously announced tender offers to purchase for cash (i) any and all of the Company's outstanding securities listed in Table I below (the "Any and All Notes"), and (ii) up to \$825,000,000 (the "Maximum Waterfall Tender Amount") of the Company's outstanding securities listed in Table II below (collectively, the "Waterfall Notes" and, together with the Any and All Notes, the "Securities"), subject to the tender cap specified in the table below (the "2020 Notes Tender Cap") and further subject to the Acceptance Priority Levels as defined below (such offer, the "Waterfall Offer"). The Company also announced the principal amount of each series of Securities that it expects to accept pursuant to the tender offers, subject to the satisfaction of waiver of certain conditions, as described below. In addition, the Company announced that it has amended the terms of the Waterfall Offer to increase the aggregate purchase price of Waterfall Notes subject to the Maximum Waterfall Tender Amount from \$825,000,000 to \$828,000,488. The tender offers are being made upon and are subject to the terms and conditions set forth in the Offer to Purchase, dated March 13, 2017, and the related Letter of Transmittal (as they may each be amended or supplemented from time to time, the "Tender Offer Documents").

The Company has also called for redemption any and all of its Any and All Notes not tendered in the Any and All Offer at the redemption price, plus accrued and unpaid interest to, but not including, April 13, 2017 (the "Redemption Date"). After such redemption, together with the tender offers, the Company will have repurchased an aggregate principal amount of \$1,058,824,000 of its outstanding debt securities.

The Total Consideration for each series of Securities, subject to the fixed spread offer, is based on the yield to the applicable call or maturity date of the applicable reference security listed in the tables below, and is payable to holders of the Securities who validly tendered and did not properly withdraw their Securities on or prior to 5:00 p.m., New York City time, on March 24, 2017 (the "Early Tender Deadline") and whose Securities are accepted for purchase by the Company. The Reference Yields listed in the tables below were determined at 2:00 p.m., New York City time, on March 27, 2017 (the "Price Determination Date") by the dealer managers. Payments for Securities purchased in connection with the Early Tender Date will also include accrued and unpaid interest from and including the last interest payment date applicable to the relevant series of Securities up to, but not including, the early settlement date for such Securities accepted for purchase which is currently expected to be March 28, 2017 (the "Early Settlement Date").

Table I
Securities Subject To the Any And All Offer

Title of Security	Principal Amount Outstanding	CUSIP/ISIN	Principal Amount Expected to be Accepted ⁽¹⁾	Reference U.S. Treasury Security	Reference Yield	Fixed Spread (basis points)	Total Consideration ⁽²⁾
6.250% Notes due 2018	\$250,000,000	CUSIP: 651229AG1 ISIN: US651229AG15	\$63,480,000	0.750% UST Due 04/15/18	1.088%	50	\$1,048.22

(1) Expected to be accepted for purchase, and paid for, on the Early Settlement Date.

(2) The Total Consideration payable for each \$1,000 principal amount of Securities validly tendered at or prior to the Early Tender Deadline and accepted for purchase by us includes an applicable early tender premium. In addition, holders whose Securities are accepted will also receive accrued interest on such Securities.

Table II
Not to Exceed the Aggregate Maximum Waterfall Tender Amount of the Outstanding Securities Listed Below

Title of Security	Principal Amount Outstanding	CUSIP/ISIN	Tender Cap (1)	Acceptance Priority Level	Principal Amount Expected to be Accepted ⁽²⁾	Reference U.S. Treasury Security	Reference Yield	Fixed Price (per \$1,000)	Fixed Spread (basis points)	Total Consideration ⁽³⁾
4.700% Notes due 2020	\$381,314,000	CUSIP: 651229AK2 ISIN: US651229AK27	\$125,000,000	1	\$76,260,000	1.625% UST Due 03/15/20	1.506%	--	65	\$1,082.49
2.600% Notes due 2019	\$1,000,000,000	CUSIP: 651229AT3 ISIN: US651229AT36	--	2	\$732,564,000	1.125% UST Due 02/28/19	1.253%	--	45	\$1,017.59

3.900% Notes due 2025	\$300,000,000	CUSIP: 651229AS5 ISIN: US651229AS52	--	3	\$0	2.250% UST Due 02/15/27	2.371%	--	105	\$1,034.51
3.150% Notes due 2021	\$1,000,000,000	CUSIP: 651229AU0 ISIN: US651229AU09	--	4	\$0	1.875% UST Due 02/28/22	1.910%	--	45	\$1,029.46
2.875% Notes due 2019	\$350,000,000	CUSIP: 651229AP1 ISIN: US651229AP14	--	5	\$0	1.125% UST Due 02/28/19	1.253%	--	65	\$1,024.46
4.000% Notes due 2024	\$500,000,000	CUSIP: 651229AQ9 ISIN: US651229AQ96	--	6	\$0	2.250% UST Due 02/15/27	2.371%	--	95	\$1,044.35
5.000% Notes due 2023	\$295,122,000	CUSIP: 651229BA3 ISIN: US651229BA36	--	7	\$0	--	--	\$1,080	--	\$1,080

- (1) The 2020 Notes Tender Cap is the maximum aggregate principal amount of the 4.700% Notes due 2020 that will be purchased in the Waterfall Offer.
- (2) Expected to be accepted for purchase, and paid for, on the Early Settlement Date.
- (3) The Total Consideration payable for each \$1,000 principal amount of Securities validly tendered at or prior to the Early Tender Deadline and accepted for purchase by us includes an applicable early tender premium. In addition, holders whose Securities are accepted will also receive accrued interest on such Securities.

As listed in the tables above, the Company expects to accept for purchase, and pay for, \$63,480,000 aggregate principal amount of its 6.250% Notes due 2018, \$76,260,000 aggregate principal amount of its 4.700% Notes due 2020 and \$732,564,000 aggregate principal amount of its 2.600% Notes due 2019 on the Early Settlement Date.

Newell Brands' obligation to accept for payment and to pay for the Securities validly tendered in the tender offers is subject to the satisfaction or waiver of the conditions described in the Offer to Purchase.

Although the tender offers are scheduled to expire at midnight, New York City time, at the end of April 7, 2017, unless extended or terminated, because the Waterfall Offer was fully subscribed as of the Early Tender Deadline, the Company does not expect to accept for purchase any Waterfall Notes tendered after the Early Tender Deadline. Holders of Any and All Notes who validly tender such notes following the Early Tender Deadline and at or prior to the Expiration Date will only receive the applicable Tender Offer consideration, which is equal to the applicable Total Consideration minus the applicable Early Tender Premium. Securities not accepted for purchase will be promptly returned or credited to the holder's account. The withdrawal deadline of 5:00 p.m., New York City time, on March 24, 2017 has passed and, accordingly, Securities validly tendered in the tender offers may no longer be withdrawn except where additional withdrawal rights are required by law.

Citigroup Global Markets Inc. and Goldman Sachs & Co. are acting as the dealer managers for the tender offers. The information agent and tender agent is Global Bondholder Services Corporation. The full details of the tender offers, including complete instructions on how to tender Securities, are included in the Tender Offer Documents. Holders are strongly encouraged to read carefully the Tender Offer Documents, including materials incorporated by reference therein, because they will contain important information. Copies of the Tender Offer Documents and related offering materials are available by contacting the information agent at (212) 430-3774 (banks and brokers) or (866)-807-2200 (all others). Questions regarding the tender offers should be directed to Citigroup Global Markets Inc., Liability Management Group, at (212) 723-6106, (800) 558-3745 (toll-free) or Goldman Sachs & Co., Liability Management Group, at (212) 902-6595 or (800) 828-3182 (toll-free).

None of the Company or its affiliates, their respective boards of directors, the dealer managers, the tender and information agent or the trustees with respect to any Securities is making any recommendation as to whether holders should tender any Securities in response to any of the tender offers, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Securities, and, if so, the principal amount of Securities to tender.

This news release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. The tender offers are being made only pursuant to the Offer to Purchase and only in such jurisdictions as is permitted under applicable law.

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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These “forward-looking statements” are statements other than statements of historical fact and may include, among other things, statements in relation to the Company’s current expectations and beliefs as to its ability to consummate the tender offers and redemption, including the timing, size, pricing or other terms of the tender offers, and other future events. All information set forth in this release is as of March 27, 2017. The Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances. Actual results are subject to a number of risks and uncertainties and may differ materially from the current expectations and beliefs discussed in this press release. Certain potential factors, risks and uncertainties that could affect the Company’s business and financial results and cause actual results to differ materially from those expressed or implied in any forward-looking statements include the Company’s ability to complete the tender offers and satisfy the conditions thereto, and other potential factors, risk and uncertainties under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” in its Annual Report on Form 10-K for the year ended December 31, 2016 which is on file with the Securities and Exchange Commission (“SEC”) and available at the SEC’s website at www.sec.gov.



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