



Jarden Corporation Provides Additional Update Regarding the Expiration of the Make-Whole Conversion Period for Its Convertible Notes at 5:00 P.M., New York City Time, on Monday, May 23, 2016

May 20, 2016

1⁷/₈% Senior Subordinated Convertible Notes due 2018 ("2018 Notes")
(CUSIP: 471109AH1)

1¹/₂% Senior Subordinated Convertible Notes due 2019 ("2019 Notes")
(CUSIP: 471109AL2)

1¹/₈% Senior Subordinated Convertible Notes due 2034 ("2034 Notes")
(CUSIP: 471109AM0)

BOCA RATON, Fla.--(BUSINESS WIRE)-- As previously announced, the acquisition of Jarden Corporation ("Jarden") by Newell Rubbermaid("Newell") was consummated on April 15, 2016 and the consummation of the merger constituted a Fundamental Change and a Make-Whole Fundamental Change with respect to the above-listed series of Jarden's outstanding convertible notes (the "Convertible Notes"). Following this acquisition, Newell Rubbermaid was renamed Newell Brands (NYSE: NWL).

On April 25, 2016, Jarden issued a Fundamental Change Company Notice, as required by the Indentures, which notified holders that the Convertible Notes had become eligible for conversion at the Conversion Rates provided below (the "Make-Whole Conversion Rates") only until 5:00 p.m., New York City time, on Monday, May 23, 2016 (the "Expiration Time"). Following the Expiration Time, the conversion rates for conversions permitted by an applicable Indenture, if any, shall be reduced by the amount of additional shares that are included in the Make-Whole Conversion Rates as a result of the merger constituting a Make-Whole Fundamental Change. Following the Expiration Time, the outstanding Convertible Notes, if any, will be convertible at such times as a conversion obligation exists under Section 10.01 of the Indentures and subject to the procedural requirements set forth in the Indentures. Jarden expects that a conversion obligation will exist with respect to each series of Convertible Notes immediately following the Expiration Time. However, any conversion after the Expiration Time will be effected at the conversion rates set forth in the table below and will exclude the additional shares associated with the Make-Whole Fundamental Change relating to the merger. **Holders will have no right to receive the additional shares associated with the Make-Whole Fundamental Change relating to the merger following the Expiration Time.** Jarden can provide no assurance that the conditions that give rise to a conversion obligation under Section 10.01 of the Indentures (e.g., with respect to the trading prices of the Convertible Notes) will be satisfied in the future, and Jarden's conversion obligation will not continue at times when such conditions are not satisfied.

As of May 19, 2016, 93.57% of holders of 2018 Notes, 99.98% of holders of 2019 Notes and 95.52% of holders of 2034 Notes have converted their Convertible Notes. As a result, the aggregate principal amount of Convertible Notes outstanding following the Expiration Time will be significantly reduced, which may adversely affect the liquidity of and, consequently, the market price for any Convertible Notes that remain outstanding.

As a result of the occurrence of a Make-Whole Fundamental Change, the Conversion Rate applicable to each series of Convertible Notes are set forth in the table below.

CONVERTIBLE NOTES	MAKE-WHOLE CONVERSION RATES THROUGH THE EXPIRATION TIME	CONVERSION RATES AFTER THE EXPIRATION TIME
\$1,000 principal amount of 2018 Notes	32.0162	31.7592
\$1,000 principal amount of 2019 Notes	26.2307	25.6581
\$1,000 principal amount of 2034 Notes	21.6724	20.0375

For each share of Jarden common stock that would have been issued based on the above-listed Conversion Rates, converting holders will receive the merger consideration consisting of (1) 0.862 of a fully paid and nonassessable share of Newell Brands' common stock, plus (2) \$21.00 in cash. Accordingly, holders converting their Convertible Notes will receive the following amounts:

MERGER CONSIDERATION INCLUDING MAKE-WHOLE ADDITIONAL SHARES	MERGER CONSIDERATION EXCLUDING MAKE-WHOLE ADDITIONAL SHARES AFTER THE EXPIRATION DATE
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Convertible Notes	Cash	Shares of Newell Brands' Common Stock	Cash	Shares of Newell Brands' Common Stock
\$1,000 principal amount of 2018 Notes	\$ 672.3397	27.5979 shares	\$ 666.9432	27.3764 shares
\$1,000 principal amount of 2019 Notes	\$ 550.8437	22.6108 shares	\$ 538.8201	22.1173 shares
\$1,000 principal amount of 2034 Notes	\$ 455.1202	18.6816 shares	\$ 420.7875	17.2723 shares

Cash in lieu of fractional shares will be calculated based on a price of \$44.19 per share, which represents the reported closing price of shares of common stock of Newell on April 14, 2016 (the business day immediately preceding the consummation of the merger).

This news release is for informational purposes only and does not constitute any notice required to be delivered by the Indentures.

Cautionary Note Regarding Forward-Looking Statements

Statements in this news release that are not historical in nature constitute forward looking statements, including statements relating to the completion of the offer to repurchase the Convertible Notes. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "estimate" and similar expressions. These statements are based on management's estimates and assumptions with respect to future events and are believed to be reasonable, though they are inherently uncertain and difficult to predict. Actual results could differ materially from those projected as a result of certain factors. A discussion of factors that could cause results to vary is included in the Company's periodic and other reports filed with the Securities and Exchange Commission.

Non-Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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Source: Newell Brands

Newell Brands
Investor Contact:

Nancy O'Donnell, 1-770-418-7723

Vice President, Investor Relations

nancy.odonnell@newellco.com

or

Media Contact:

Nicole Quinlan, 1-770-418-7251

Senior Manager, Global Communications

Nicole.quinlan@newellco.com