



Newell Rubbermaid to Reaffirm 2015 and 2016 Outlook at Morgan Stanley Global Consumer & Retail Conference

November 16, 2015

ATLANTA--(BUSINESS WIRE)-- Newell Rubbermaid (NYSE: NWL) announced it will reaffirm its outlook for fiscal years 2015 and 2016, as provided in its third quarter 2015 earnings press release dated October 30, 2015, during its presentation tomorrow at the Morgan Stanley Global Consumer & Retail Conference.

Newell Rubbermaid is reaffirming its full year 2015 guidance as follows:

	<u>2015 Outlook</u>
Core sales growth	5.0% to 5.5%
Currency	(5.5%) to (6.0%)
Acquisitions net of planned/completed divestitures	3.5% to 4.0%
Net sales growth	3.0% to 3.5%
Normalized EPS	\$2.14 to \$2.20

Newell Rubbermaid is reaffirming its full year 2016 guidance as follows:

	<u>2016 Outlook Including Venezuela</u>	<u>2016 Outlook Excluding Venezuela</u>
Core sales growth	5.0% to 6.0%	4.0% to 5.0%
Currency	(2.0%) to (3.0%)	(1.0%) to (2.0%)
Acquisitions net of planned/completed divestitures	(0.5%) to 0.5%	(0.5%) to 0.5%
Net sales growth	2.5% to 3.5%	2.5% to 3.5%
Normalized EPS	\$2.35 to \$2.44	\$2.21 to \$2.30

A reconciliation of the 2015 earnings outlook is as follows:

	<u>Year Ending December 31, 2015</u>
Diluted earnings per share	\$1.59 to \$1.65
Graco product recall	\$0.03
Restructuring and other Project Renewal costs	\$0.35 to \$0.45
Acquisition and integration costs	\$0.01
Devaluation of the Venezuelan Bolivar	\$0.02
Pension settlement charge	\$0.08 to \$0.10
Discontinued operations	<u>\$(0.01) to \$0.01</u>
Normalized earnings per share	\$2.14 to \$2.20

A reconciliation of the 2016 earnings outlook is as follows:

	Year Ending
<u>Including Venezuela</u>	<u>December 31, 2016</u>
Diluted earnings per share	\$1.95 to \$2.04
Restructuring and other Project Renewal costs	<u>\$0.35 to \$0.45</u>
Normalized earnings per share	\$2.35 to \$2.44

	Year Ending
<u>Excluding Venezuela</u>	<u>December 31, 2016</u>
Diluted earnings per share	\$1.81 to \$1.90
Restructuring and other Project Renewal costs	<u>\$0.35 to \$0.45</u>
Normalized earnings per share	\$2.21 to \$2.30

President and Chief Executive Officer Michael Polk will present Tuesday, November 17, at 8:00 a.m. ET. The presentation will be webcast live and may be accessed through Events & Presentations in the Investor Relations section of the Newell Rubbermaid website at www.newellrubbermaid.com. The webcast will be archived and available for replay.

Non-GAAP Financial Measures

This release contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission and includes a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

The company uses certain non-GAAP financial measures that are included in this press release and the additional financial information both in explaining its results to stockholders and the investment community and in its internal evaluation and management of its businesses. The company's management believes that these non-GAAP financial measures and the information they provide are useful to investors since these measures (a) permit investors to view the company's performance using the same tools that management uses to evaluate the company's past performance, reportable business segments and prospects for future performance and (b) determine certain elements of management's incentive compensation.

The company's management believes that core sales provides a more complete understanding of underlying sales trends by providing sales on a consistent basis as it excludes the impacts of acquisitions, planned or completed divestitures and changes in foreign currency from year-over-year comparisons. The effect of foreign currency on reported sales is determined by applying a fixed exchange rate, calculated as the 12-month average in the prior year, to the current and prior year local currency sales amounts (excluding acquisitions and planned and completed divestitures), with the difference in these two amounts being the increase or decrease in core sales, and the difference between the change in as reported sales and the change in core sales reported as the currency impact. The company's management believes that "normalized" earnings per share, which excludes restructuring and other expenses and one-time and other events such as costs related to product recalls, the extinguishment of debt, certain tax benefits and charges, impairment charges, pension settlement charges, discontinued operations, costs related to the acquisition and integration of acquired businesses, advisory costs for process transformation and optimization initiatives, dedicated personnel costs related to transformation initiatives under Project Renewal, asset devaluations resulting from the adoption and continued use of the SICAD Venezuelan Bolivar exchange rate and certain other items, are useful because they provide investors with a meaningful perspective on the current underlying performance of the company's core ongoing operations. The company also uses core sales and normalized earnings per share as two of the three performance criteria in its management cash bonus plan, and the company uses core sales and normalized earnings per share as two of the three performance criteria in its performance-based equity compensation arrangements.

The company determines the tax effect of the items excluded from normalized diluted earnings per share by applying the estimated effective rate for the applicable jurisdiction in which the pre-tax items were incurred, and for which realization of the resulting tax benefit, if any, is expected. In certain situations in which an item excluded from reported results impacts income tax expense, the company uses a "with" and "without" approach to determine normalized income tax expense.

While the company believes that these non-GAAP financial measures are useful in evaluating the company's performance, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

Caution Concerning Forward-Looking Statements

Statements in this press release that are not historical in nature constitute forward-looking statements. These forward-looking statements relate to information or assumptions about the effects of sales, income/(loss), earnings per share, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, cash flow, dividends, restructuring and other project costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, changes in exchange rates, product recalls, expected benefits and financial results from recently completed acquisitions and planned divestitures and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "estimate" and similar expressions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, our dependence on the strength of retail, commercial and industrial sectors of the economy in light of the continuation or escalation of the global economic slowdown or regional sovereign debt issues; currency fluctuations; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power and consolidation of our retail customers; changes in the prices of raw materials and sourced products and our ability to obtain raw materials and sourced products in a timely manner from suppliers; our ability to develop innovative new products and to develop, maintain and strengthen our end-user brands, including the ability to realize anticipated benefits of increased advertising and

promotion spend; product liability, product recalls or regulatory actions; our ability to expeditiously close facilities and move operations while managing foreign regulations and other impediments; a failure of one of our key information technology systems or related controls; the potential inability to attract, retain and motivate key employees; future events that could adversely affect the value of our assets and require impairment charges; our ability to improve productivity and streamline operations; changes to our credit ratings; significant increases in the funding obligations related to our pension plans due to declining asset values, declining interest rates or otherwise; the imposition of tax liabilities greater than our provisions for such matters; the risks inherent in our foreign operations, including exchange controls and pricing restrictions; our ability to complete planned acquisitions and divestitures; our ability to realize the expected benefits and financial results from our recently acquired businesses and planned divestitures; and those factors listed in our most recently filed Quarterly Report on Form 10-Q and exhibit 99.1 thereto filed with the Securities and Exchange Commission. Changes in such assumptions or factors could produce significantly different results. The information contained in this news release is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this news release as a result of new information or future events or developments.

About Newell Rubbermaid

Newell Rubbermaid Inc., an S&P 500 company, is a global marketer of consumer and commercial products with 2014 sales of \$5.7 billion and a strong portfolio of leading brands, including Sharpie®, Paper Mate®, Elmer's®, Irwin®, Lenox®, Rubbermaid Commercial Products®, Contigo®, Rubbermaid®, Calphalon®, Goody®, Graco®, Aprica®, Baby Jogger®, Dymo®, Parker® and Waterman®. As part of the company's Growth Game Plan, Newell Rubbermaid is making sharper portfolio choices and investing in new marketing and innovation to accelerate performance.

This press release and additional information about Newell Rubbermaid are available on the company's Web site, www.newellrubbermaid.com.

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