



## **Newell Rubbermaid Announces Completion of Elmer's Acquisition**

October 22, 2015

ATLANTA--(BUSINESS WIRE)-- Newell Rubbermaid (NYSE: NWL) today completed its acquisition of Elmer's Products, Inc. ("Elmer's") from an affiliate of Berwind Corporation, a family-owned investment management company. Elmer's, whose brands include Elmer's®, Krazy Glue®, and X-Acto®, is the leading provider of activity-based adhesive and cutting products that inspire creativity in the classroom, at home, in the office, in the workshop and at the craft table. Elmer's distributes Krazy Glue, a leading instant adhesive brand in North America, through a joint venture with Toagosei Co., Ltd.<sup>1</sup> Elmer's is projected to deliver approximately \$240 million of net sales in calendar year 2015, and the acquisition is expected to be accretive to Newell Rubbermaid's normalized earnings and operating margin in 2016.

"We are delighted to welcome the Elmer's team and their leading brands to our company," said Michael Polk, President and Chief Executive Officer. "The addition of Elmer's adds even more firepower and long term potential to our building growth acceleration and margin development story."

### **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®, Rubbermaid Commercial Products®, Irwin®, Lenox®, Parker®, Waterman®, Rubbermaid®, Contigo®, Calphalon®, Goody®, Graco®, Aprica®, Baby Jogger®, and Dymo®. 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](http://www.newellrubbermaid.com).

### **Caution Concerning Forward-Looking Statements**

This news release contains forward-looking information based on management's current views and assumptions regarding the anticipated benefits of the transaction, including the financial contribution of Elmer's to the Company's financial results, and the Company's expected investments in the Elmer's business. Actual events may differ materially. Factors that may affect actual results include, but are not limited to, the ability of the Company to integrate the Elmer's business with the Company's existing businesses and realize the expected financial results and accretive effect of the transaction, and reaction of the Company's customers, competitors, suppliers and employees to the transaction. Please refer to the cautionary statements set forth in the "Forward-Looking Statements" section of the Company's most recently filed Quarterly Report on Form 10-Q as well as the risk factors set forth in Exhibit 99.1 thereto, for other factors that could affect our business.

<sup>1</sup> "Krazy Glue" is a registered trademark of Toagosei Co. Ltd., used with permission.

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