



Newell Rubbermaid to Reaffirm Fiscal Year 2014 Outlook at CAGNY Conference

February 21, 2014

ATLANTA, Feb. 21, 2014 (GLOBE NEWSWIRE) -- Newell Rubbermaid (NYSE:NWL) announced it will reaffirm its fiscal year 2014 outlook, as provided in its fourth quarter 2013 earnings press release dated January 31, 2014, during its presentation today at the Consumer Analyst Group of New York (CAGNY) conference.

The company's guidance and key assumptions for the full year 2014 are as follows:

-- Core sales growth of 3 to 4 percent

- Net sales are expected to grow 2 to 3 percent
- The company expects foreign exchange to have a negative impact on net sales of about 100 basis points

-- Normalized operating margin improvement of up to 40 basis points

-- Normalized EPS of \$1.94 to \$2.00

- The company's 2014 normalized EPS guidance excludes between \$100 and \$120 million of Project Renewal restructuring and restructuring-related costs. (A reconciliation of expected reported results to normalized results is included below.)
- The company is on track to realize cumulative annualized cost savings of \$270 to \$325 million by the second quarter of 2015 related to Project Renewal. The majority of these savings will be reinvested in the business to strengthen brand building and selling capabilities and accelerate growth.

-- Operating cash flow between \$600 and \$650 million

- This operating cash flow guidance assumes \$100 to \$120 million in restructuring and restructuring-related cash payments

-- Capital expenditures are projected at \$150 to \$175 million

A reconciliation of the 2014 earnings outlook is as follows:

FY 2014

\$1.61 to \$1.67

Diluted earnings per share

Restructuring and restructuring-related costs \$0.29 to \$0.37

Normalized EPS

\$1.94 to \$2.00

President and Chief Executive Officer Michael Polk will present today at 7:00 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 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 measures - including those that are "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 is useful to investors because it demonstrates the effect of foreign currency on reported sales. 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, with the difference in these two amounts being the change 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 restructuring-related charges and one-time events such as losses related to the extinguishments of debt, tax benefits and charges, impairment charges, discontinued operations and certain other items, is useful to investors because it permits investors to better understand year-over-year changes in underlying operating performance. The company also uses both core sales and normalized earnings per share as two of the three performance criteria in its management cash bonus plan.

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.

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.

About Newell Rubbermaid

Newell Rubbermaid Inc., an S&P 500 company, is a global marketer of consumer and commercial products with 2013 sales of \$5.7 billion and a strong portfolio of leading brands, including Sharpie®, Paper Mate®, Rubbermaid Commercial Products®, Irwin®, Lenox®, Parker®, Waterman®, Rubbermaid®, Levolor®, Calphalon®, Goody®, Graco®, Aprica® 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.

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 restructuring-related costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, 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; 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; product liability 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; our ability to consummate the transactions contemplated by the Accelerated Share Repurchase Plan; and those factors listed in the company's 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.

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