



Jarden Completes Acquisition Of The Waddington Group

July 31, 2015

MIAMI, July 31, 2015 /PRNewswire/ -- Jarden Corporation ("Jarden" or the "Company") (NYSE: JAH), a leading global consumer products company, announced today that it has completed its acquisition of Waddington Group, Inc. ("Waddington"), a leading manufacturer and marketer of premium disposable tableware for commercial, foodservice and retail markets, from an investment fund managed by Olympus Partners, a private equity firm, and other stockholders for approximately \$1.35 billion, subject to working capital and other adjustments. As part of the acquisition financing, on July 30th, Jarden closed on \$900 million of senior secured term loans comprised of a \$300 million add-on to its B-1 facility, which matures in 2020, and a new B-2 facility tranche with a principal amount of \$600 million, which matures in 2022. Jarden funded the acquisition with the proceeds from its recently completed common stock offering and proceeds from the aforementioned term loan financings.

Martin E. Franklin, Jarden's Founder and Executive Chairman, commented, "We are pleased to have closed on our acquisition of Waddington on a timely basis with the strong support of the equity and term loan financing markets. Waddington offers a solid platform for us to leverage our proven, time-tested approach to driving organic growth and creating additional value through continued investments in product development and innovation."

James E. Lillie, Chief Executive Officer, commented, "We welcome all the employees of the Waddington Group to the Jarden family as part of our Branded Consumables segment. Waddington has compelling growth opportunities while additionally providing Jarden cross-platform opportunities across products, channels, and geographies, as well as immediate financial benefits. Waddington is expected to enhance our segment earnings margin and cash flow profile while providing accretion to our adjusted earnings per share, pre synergies."

Mike Evans, Waddington Group's President and Chief Executive Officer, commented, "I am pleased to now officially be part of the Jarden team. I know that Waddington's employees share in my excitement as we look forward to the next stage of growth as part of the Jarden family."

Barclays Bank PLC acted as Administrative Agent on the \$900 million senior secured term loan B-1 and B-2 facilities. Barclays Bank PLC, Credit Suisse Securities (USA) LLC, and UBS Securities LLC were Joint Lead Arrangers and Bookrunners on the facilities. Additionally, Barclays Capital Inc., Credit Suisse Securities (USA) LLC, and UBS Securities LLC acted as lead book-running managers for the recent common stock offering. Greenberg Traurig, LLP acted as legal counsel to Jarden on the acquisition.

Safe Harbor

This news release contains "forward-looking statements" within the meaning of the federal securities laws and is intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's earnings per share and adjusted diluted earnings per share, expected or estimated revenue, meeting financial goals, segment earnings, net interest expense, income tax provision, cash flow from operations, restructuring costs and other non-cash charges, the outlook for the Company's markets and the demand for its products, consistent profitable growth, free cash flow, future revenues and gross, operating and EBITDA margin improvement requirement and expansion, organic net sales growth, performance trends, bank leverage ratio, the success of new product introductions, growth in costs and expenses, the impact of commodities, currencies and transportation costs and the Company's ability to manage its risk in these areas, repurchase of shares of common stock from time to time under the Company's stock repurchase program, our ability to raise new debt, and the impact of acquisitions, divestitures, restructurings, and other unusual items, including the Company's ability to integrate and obtain the anticipated results and synergies from its consummated acquisitions, including the Waddington acquisition. These projections and statements are based on management's estimates and assumptions with respect to future events and financial performance and are believed to be reasonable, though 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.

About The Waddington Group

The Waddington Group is a leading manufacturer and marketer of premium disposable tableware for commercial, foodservice and retail markets. Headquartered in Covington, KY, the company operates seventeen manufacturing facilities across the U.S., Canada, the United Kingdom and Ireland, and has approximately 2,900 employees. For further information about The Waddington Group, please visit www.thewaddingtongroup.com.

About Jarden Corporation

Jarden Corporation is a diversified, global consumer products company with a portfolio of over 120 trusted, authentic brands. Jarden's record of strong financial performance and organic growth is supported by a focused operating culture coupled with value enhancing acquisitions and shareholder focused capital allocation. Jarden operates in three primary business segments through a number of well recognized brands, including: Branded Consumables: Ball®, Bee®, Bernardin®, Bicycle®, Billy Boy®, Crawford®, Diamond®, Envirocooler®, Fiona®, First Alert®, First Essentials®, Hoyle®, Kerr®, Lehigh®, Lifoam®, Lillo®, Loew-Cornell®, Mapa®, Millefiori®, NUK®, Pine Mountain®, Quickie®, Spontex®, Tigex®, Yankee Candle® and YOU®; Outdoor Solutions: Abu Garcia®, AeroBed®, Berkley®, Campingaz® and Coleman®, Dalbello®, ExOfficio®, Fenwick®, Greys®, Gulp!®, Hardy®, Invicta®, K2®, Marker®, Marmot®, Mitchell®, PENN®, Rawlings®, Shakespeare®, Squadra®, Stearns®, Stren®, Trilene®, Volk® and Zoot®; and Consumer Solutions: Bionaire®, Breville®, Cadence®, Crock-Pot®, FoodSaver®, Health o meter®, Holmes®, Mr. Coffee®, Oster®, Patton®, Rainbow®, Rival®, Seal-a-Meal®, Sunbeam®, VillaWare® and White Mountain®. Headquartered in Florida, Jarden ranks #348 on the Fortune 500 and has over 30,000 employees worldwide. For further information about Jarden, please visit www.jarden.com.

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