



Newell Brands Announces Agreement to Sell Rexair to Rhône

February 26, 2019

HOBOKEN, N.J.--(BUSINESS WIRE)--Feb. 26, 2019-- Newell Brands (NASDAQ: NWL) continues to make progress on its Accelerated Transformation Plan, designed to create a simpler, faster, stronger consumer-focused portfolio of leading brands and today announced that it has signed a definitive agreement to sell its Rexair business to investment funds affiliated with Rhône Capital, a global private equity firm, specializing in mergers and acquisitions, leveraged buyouts, recapitalizations, and partnerships with particular focus on European and trans-Atlantic investments.

Since 1936, Rexair has developed and manufactured innovative Rainbow® products designed to improve indoor environments for customers around the world. In 2018, net sales for the Rexair business were approximately \$123 million.

BMO Capital Markets acted as financial advisor to the company on the Rexair deal, which is expected to close by the end of the second quarter, subject to customary closing conditions, including regulatory approval.

About Newell Brands

Newell Brands (NASDAQ: NWL) is a leading global consumer goods company with a strong portfolio of well-known brands, including Paper Mate®, Sharpie®, Dymo®, EXPO®, Parker®, Elmer's®, Coleman®, Marmot®, Oster®, Sunbeam®, FoodSaver®, Mr. Coffee®, Graco®, Baby Jogger®, NUK®, Calphalon®, Rubbermaid®, Contigo®, First Alert®, and Yankee Candle®. For hundreds of millions of consumers, Newell Brands makes life better every day, where they live, learn, work and play.

This press release and additional information about Newell Brands are available on the company's website, www.newellbrands.com.

About Rhône

With over 20 years of investing experience, Rhône and its affiliates comprise a global alternative investment management firm with more than \$5 billion in assets under management. The firm focuses its private equity investments in market leading businesses with a pan-European or transatlantic presence and global growth opportunities. Rhône, which is currently investing capital from its fifth private equity fund, has invested in a diversified portfolio of companies including those in the chemical, consumer product, food, packaging, industrials, specialty material, business services, and transportation sectors.

Forward-Looking Statements

This news release contains forward-looking information based on management's current views and assumptions, including statements regarding the expected timing of the closing of the Rexair transaction. Actual results and events may differ materially from those described in the forward-looking statements above. Please refer to the cautionary statements set forth in the "Forward-Looking Statements" section and under the caption "Risk Factors" in Newell Brands' Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the third quarter 2018 for other factors that could affect our business.



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Investors:

Nancy O'Donnell
SVP, Investor Relations and Communications
+1 (201) 610-6857
nancy.odonnell@newellco.com

Media:

Claire-Aude Staraci
Director, External Communications
+ (201) 610-6717
claireaude.staraci@newellco.com