



Newell Brands to Reaffirm 2016 and 2017 Outlook at Morgan Stanley Global Consumer & Retail Conference

November 14, 2016

HOBOKEN, N.J.--(BUSINESS WIRE)-- Newell Brands Inc. (NYSE: NWL) announced it will reaffirm its outlook for fiscal years 2016 and 2017, as provided in its third quarter 2016 earnings press release dated October 28, 2016, during its presentation tomorrow at the Morgan Stanley Global Consumer & Retail Conference.

Chief Executive Officer Michael Polk will present Tuesday, November 15, 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 Brands website at www.newellbrands.com. The webcast will be archived and available for replay following the live presentation.

The company is reaffirming its full year 2016 guidance as follows:

2016 Full Year Outlook

Reported net sales growth	122.5% to 128.0%
Reported earnings per share	\$1.15 to \$1.20
Core sales growth	3.5% to 4.0%
Normalized earnings per share	\$2.85 to \$2.90

As of April 15, 2016, Newell Brands core sales include pro forma core sales associated with the Jarden transaction as if the combination occurred April 15, 2015. Core sales exclude the impact of foreign currency, acquisitions (other than the Jarden acquisition) until their first anniversary and planned and completed divestitures (including the deconsolidation of Venezuela). Newell Brands expects to exit product lines with annual sales of \$75 million to \$125 million by the end of 2018, which will be reflected as a negative impact on core sales. Beginning with the second quarter of 2016, the company is excluding the amortization of intangible assets associated with acquisitions from its calculation of normalized earnings per share.

The company is reaffirming its full year 2017 guidance as follows:

2017 Full Year Outlook

Core sales growth	3% to 4%
Normalized earnings per share	\$2.85 to \$3.05

2017 normalized earnings per share outlook includes \$0.20 of dilution, net of interest benefits, related to the planned divestiture of about 10 percent of the company's portfolio. The 2017 guidance assumes a January 1, 2017 completion of divestitures of all businesses designated as held for sale.

The company has presented forward-looking statements regarding normalized earnings per share and core sales growth for 2017, each of which is a non-GAAP financial measure. These non-GAAP financial measures are derived by excluding certain amounts, expenses or income and/or certain impacts, including the impact of foreign exchange or business portfolio determinations, from the corresponding financial measures determined in accordance with GAAP. The determination of the amounts that are excluded from these non-GAAP financial measures is a matter of management judgment and depends upon, among other factors, the nature of the underlying expense or income amounts recognized in a given period. We are unable to present a quantitative reconciliation of the aforementioned forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures because such information is not available and management cannot reliably predict all of the necessary components of such GAAP measures without unreasonable effort or expense. The unavailable information could have a significant impact on the company's full-year 2017 GAAP financial results.

About Newell Brands

Newell Brands (NYSE: 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®, Jostens®, Marmot®, Rawlings®, Oster®, Sunbeam®, FoodSaver®, Mr. Coffee®, Rubbermaid Commercial Products®, Graco®, Baby Jogger®, NUK®, Calphalon®, Rubbermaid®, Contigo®, First Alert®, Waddington 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.

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 (other than the Jarden acquisition, which is included in core sales on a pro forma basis starting in the second quarter of 2016), planned or completed divestitures, the deconsolidation of the company's Venezuelan operations 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 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 constant currency sales reported as the currency impact. The company's management believes that "normalized" earnings per share, which exclude restructuring and other expenses and one-time and other events such as costs related to certain product recalls, the extinguishment of debt, certain tax benefits and charges, impairment charges, pension settlement charges, discontinued operations, costs related to the acquisition, integration and financing of acquired businesses, amortization of intangible assets associated with acquisitions (beginning in the second quarter of 2016), advisory costs for process transformation and optimization initiatives, costs of personnel dedicated to integration activities and transformation initiatives under Project Renewal 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 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 normalized 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.

Reconciliation of Non-GAAP Financial Measures

Reconciliations of the 2016 core sales growth and normalized earnings per share outlooks are as follows:

	<u>Year Ending December 31, 2016</u>		
Estimated net sales growth (GAAP)	122.5%	to	128.0%
Less: Jarden net sales growth included in pro forma base	115.0%	to	120.0%
Net sales growth, Adjusted Pro Forma (1)	7.5%	to	8.0%
Less: Currency	(1.0%)	to	(2.0%)
Acquisitions, net of divestitures (2)	6.0%	to	7.0%
Venezuela deconsolidation		(1.0%)	
Core Sales Growth, Adjusted Pro Forma	3.5%	to	4.0%

(1) Adjusted pro forma reflects Jarden sales from April 16, 2016 and 2015, respectively.

(2) Acquisitions, net of divestitures represents estimated sales of The Waddington Group, Inc., Jostens, Inc. and Elmer's Products, Inc. until the one year anniversary of their respective dates of acquisition, net of the impacts of the divestiture of the Rubbermaid medical cart business in August 2015 and the divestiture of the Levolor and Kirsch window coverings brands ("Décor") in June 2016.

	<u>Year Ending December 31, 2016</u>		
Diluted earnings per share	\$ 1.15	to	\$ 1.20
Tools sale - tax on basis difference	\$ 0.33	to	\$ 0.35
Project Renewal and Project Lean restructuring and other costs	\$ 0.09	to	\$ 0.11
Integration costs to drive synergies	\$ 0.28	to	\$ 0.32
Estimated gain on sale of Décor		\$ (0.24)	
Jarden transaction-related costs, including debt/credit facility extinguishment costs	\$ 0.19	to	\$ 0.21
Acquisition-related amortization* and inventory step-up	\$ 0.98	to	\$ 1.00
Normalized earnings per share	\$ 2.85	to	\$ 2.90

* Represents amortization of acquisition-related intangibles beginning in the second quarter of 2016.

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, 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, expected benefits and financial results from the Jarden transaction and other recently completed acquisitions and related integration activities 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; 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; our ability 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 execute our new corporate strategy; our ability to complete planned divestitures, including our ability to obtain the regulatory approvals required to complete the Tools divestiture; our ability to successfully integrate acquired businesses, including the recently acquired Jarden business; our ability to realize the expected benefits and financial results from our recently acquired businesses and planned divestitures; and those factors listed in our filings with the Securities and Exchange Commission (including the information set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K). 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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