Consumer Analyst Group of New York

Michael B. Polk - Chief Executive Officer

February 24, 2017

newell BRANDS

live. learn. work. play.

Forward-looking Statements

Forward-looking statements in this presentation are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may relate to, but are not limited to, information or assumptions about the effects of sales (including pricing), income/(loss), earnings per share, return on equity, return on invested capital, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, working capital, cash flow, dividends, capital structure, debt to capitalization ratios, debt ratings, availability of financing, interest rates, restructuring and other project costs, impairment and other charges, potential losses on divestitures, impacts of changes in accounting standards, pending legal proceedings and claims (including environmental matters), future economic performance, costs and cost savings, inflation or deflation with respect to raw materials and sourced products, productivity and streamlining, changes in foreign exchange rates, product recalls, expected benefits and synergies and financial results from recently completed acquisitions and planned acquisitions and divestitures and management's plans, goals and objectives for future operations, performance and growth or the assumptions relating to any of the forward-looking statements. These statements generally are accompanied by words such as "intend," "anticipate," "believe," "estimate," "project," "target," "plan," "expect," "will," "should," "would" or similar statements. The Company cautions that forward-looking statements are not guarantees because there are inherent difficulties in predicting future results. 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, the Company's dependence on the strength of retail, commercial and industrial sectors of the economy in light of the continuation of challenging economic conditions, particularly outside of the United States; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power and consolidation of the Company's customers; the Company's ability to improve productivity, reduce complexity and streamline operations; the Company's ability to develop innovative new products and to develop, maintain and strengthen its end-user brands, including the ability to realize anticipated benefits of increased advertising and promotion spend; risks related to the substantial indebtedness that the Company incurred in connection with the Jarden Acquisition; risks related to a potential increase in interest rates; the Company's ability to complete planned acquisitions and divestitures; difficulties integrating Jarden and other acquisitions and unexpected costs or expenses associated with acquisitions; changes in the prices of raw materials and sourced products and the Company's ability to obtain raw materials and sourced products in a timely manner from suppliers; the risks inherent in the Company's foreign operations, including currency fluctuations, exchange controls and pricing restrictions; a failure of one of the Company's key information technology systems or related controls; future events that could adversely affect the value of the Company's assets and require impairment charges; United States and foreign regulatory impact on the Company's operations including environmental remediation costs; the potential inability to attract, retain and motivate key employees; the imposition of tax liabilities greater than the Company's provisions for such matters; product liability, product recalls or regulatory actions; the Company's ability to protect its intellectual property rights; changes to the Company's credit ratings; significant increases in the funding obligations related to the Company's pension plans due to declining asset values, declining interest rates or otherwise; 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 and Jarden Corporation'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 presentation as a result of new information or future events or developments. In addition, there can be no assurance that the Company has correctly identified and assessed all of the factors affecting the Company or that the publicly available and other information the Company receives with respect to these factors is complete or correct. This presentation 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. 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.

Newell Brands investment case

Leading brands that compete in large, growing, unconsolidated markets

Reapplying a proven growth model across a new broader portfolio

Scale and capabilities to outgrow, out spend and out execute the competition

$1.3 billion synergies and savings fuel growth and expand margins

Double digit normalized EPS CAGR through 2021

Cash and borrowing capacity to complement organic agenda with M&A in the core

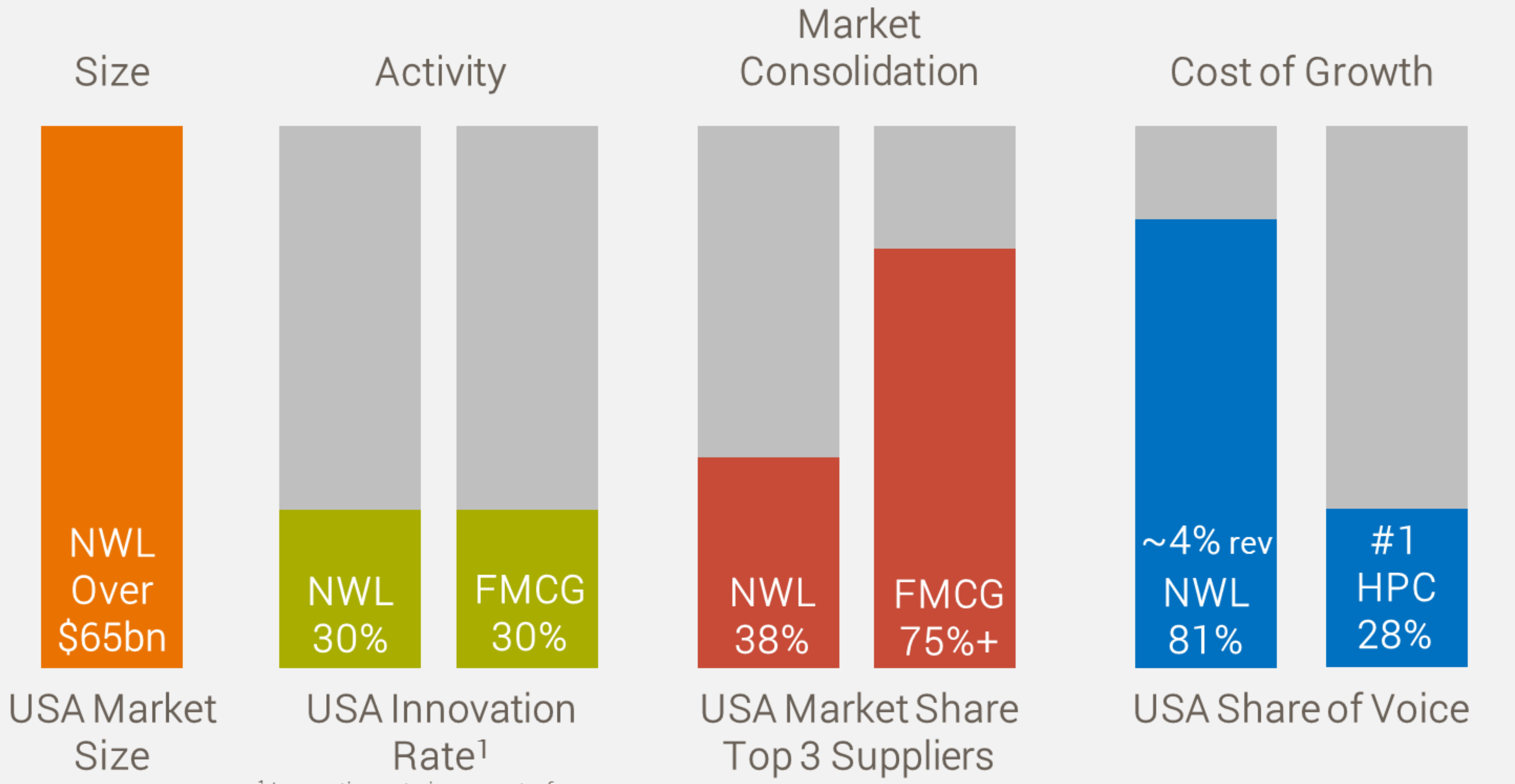
Leading portfolio of brands

Sharpie
Coleman Rubbermaid Commercial Products GRACO
Rubbermaid YANKEE CANDLE contigo Oster Paper Mate
Jostens Ball Sunbeam Aprica Calphalon THE WADDINGTON GROUP DYMO

Live. Learn. Work. Play.

Berkley FoodSaver baby jogger First Alert EXPO Goody Shakespeare Mr. Coffee
NUK ELMER'S Rawlings CROCK-POT bubba RAINBOW PARKER Marmot
Spontex uni-ball diamond PRISMACOLOR Quickie BICYCLE WoodWick EXOFFICIO

Markets that provide unique opportunity for growth



[1] Innovation rate is percent of revenue represented by innovation launched last 3 years

Strategic clarity drives choices

What we believe

We put the consumer at the heart of all that we do. Growth is the engine that powers us.

Ambition

Build meaningful relative market share advantage and become a truly international company.

Business model

Leverage leading brands in large and fragmented markets, responsive to activity and with low cost of growth.

How we win

Big brand activity, big impact with big customers, reach the consumer where they want to buy.

How we work

Money flows to growth, we drive choices into action, we constantly increase ambition since good enough never is.

Building our team

We are transformative leaders that embrace a dynamic and bold agenda. When we grow, the team grows.

Proven playbook gives confidence

Holding Company

Corporate
3 Groups
13 Global BUs
Functions in GBUs

Operating Company

Corporate
Functions
Writing
Commercial
Tools
Baby
Home

Investing in Strengthened Capabilities

Insights
Design
Marketing
Selling
eCom

Making Sharper Portfolio Choices

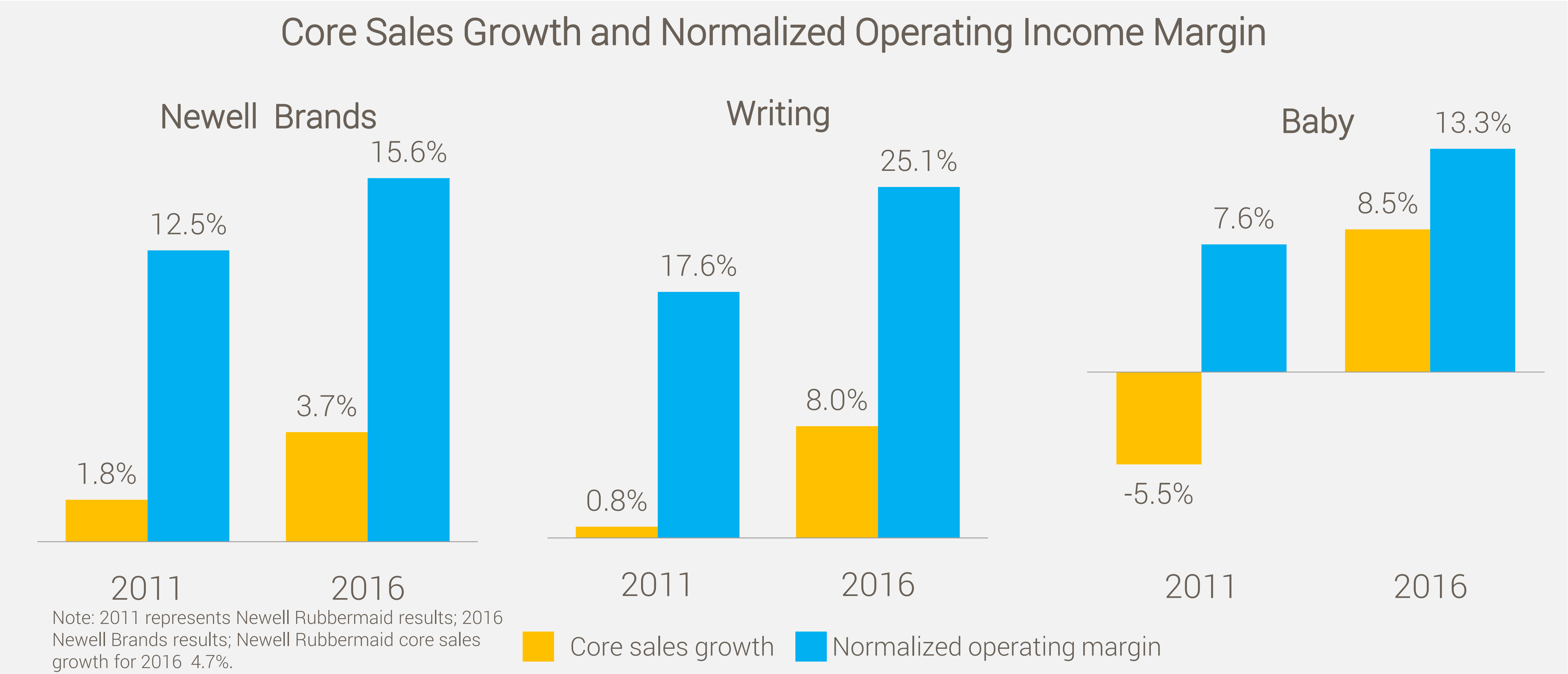
Portfolio Priorities
Profit Interventions
Portfolio Optimization
M&A Leverage

Project Renewal Savings Enabling Investment

~12% of sales in annualized savings
$510m savings to date
~$140m[1] more

1 Excludes Tools and Décor savings from divestiture announcement date

Confidence grounded in results delivered



Note: 2011 represents Newell Rubbermaid results; 2016 Newell Brands results; Newell Rubbermaid core sales growth for 2016 4.7%.

Scale and focus to outspend and out execute

Newell Brands Scale and Focus

~$15bn
revenue

9
countries
~80 percent of revenue

30
brands
~80 percent of revenue

Newell Brands Competitive Set Revenue

Newell Brands	~$15 bn
Groupe SEB	~$ 5 bn
Conair	~$ 3 bn
Dorel	~$ 3 bn
Bic	~$ 2 bn
DeLonghi	~$ 2 bn
Tupperware	~$ 2 bn
Helen of Troy	< $ 2 bn
Breville Group	< $ 1 bn
Igloo	< $ 1 bn
YETI	< $ 1 bn

Opportunity to accelerate portfolio deployment

	Consumption ($ bn)	NWL Multiple[1]	Opportunity Categories
US	11,484	2.4x	Candles, Beverages, Apparel
UK, FR, DE	5,386	3.4x	Writing, Food, Beverages
Japan	3,008	2.2x	Food, Beverage, Candles
Canada	1,021	2.3x	Baby, Candles, Cleaning

[1] NWL multiple represent the degree to which the company scaled in the geography with the creation of Newell Brands

Advantaged capabilities to out grow

Innovation Funnel Composition – Number of Projects

number of projects, annualized irev	2012 funnel 2013+	2013 funnel 2014+	2014 funnel 2015+	2015 funnel 2016+	2016 funnel 2017+
$10m and above	8	12	26	39	68
$5-10m	8	34	52	89	118
$1-5m	64	108	82	104	140
less than $1m	207	41	37	14	27

only charter+ projects included as of Q4 2016 including held for sale businesses

Differentiation through function, form, fit, and finish

EXPO®
Dry Erase Marker
with Ink Indicator

Elmer's®
Re-Stick
Glue Stick

Paper Mate®
Color Leads
Mechanical Pencil

Differentiation through function, form, fit, and finish

Rubbermaid® Brilliance™
100% Leak Proof

Ball® Collection Elite® Easy Grip Spiral Jars

Rubbermaid® FreshWorks™
Preserves Fresh Berries 80% longer

Innovative marketing . . . Elmer's Slime!

Elmer's POS growth 13 weeks end 2/11/17 +9% in the USA

Innovative marketing … adult coloring

Prismacolor POS growth 13 weeks ending 2/11/17 +55% in the USA

Future pipeline on new businesses

New Concept Tests - 2018 to 2020

71
concepts

~83%
cleared action standard

~72%
high relevance

~56%
high differentiation

Scaled selling that reaches consumers where they shop

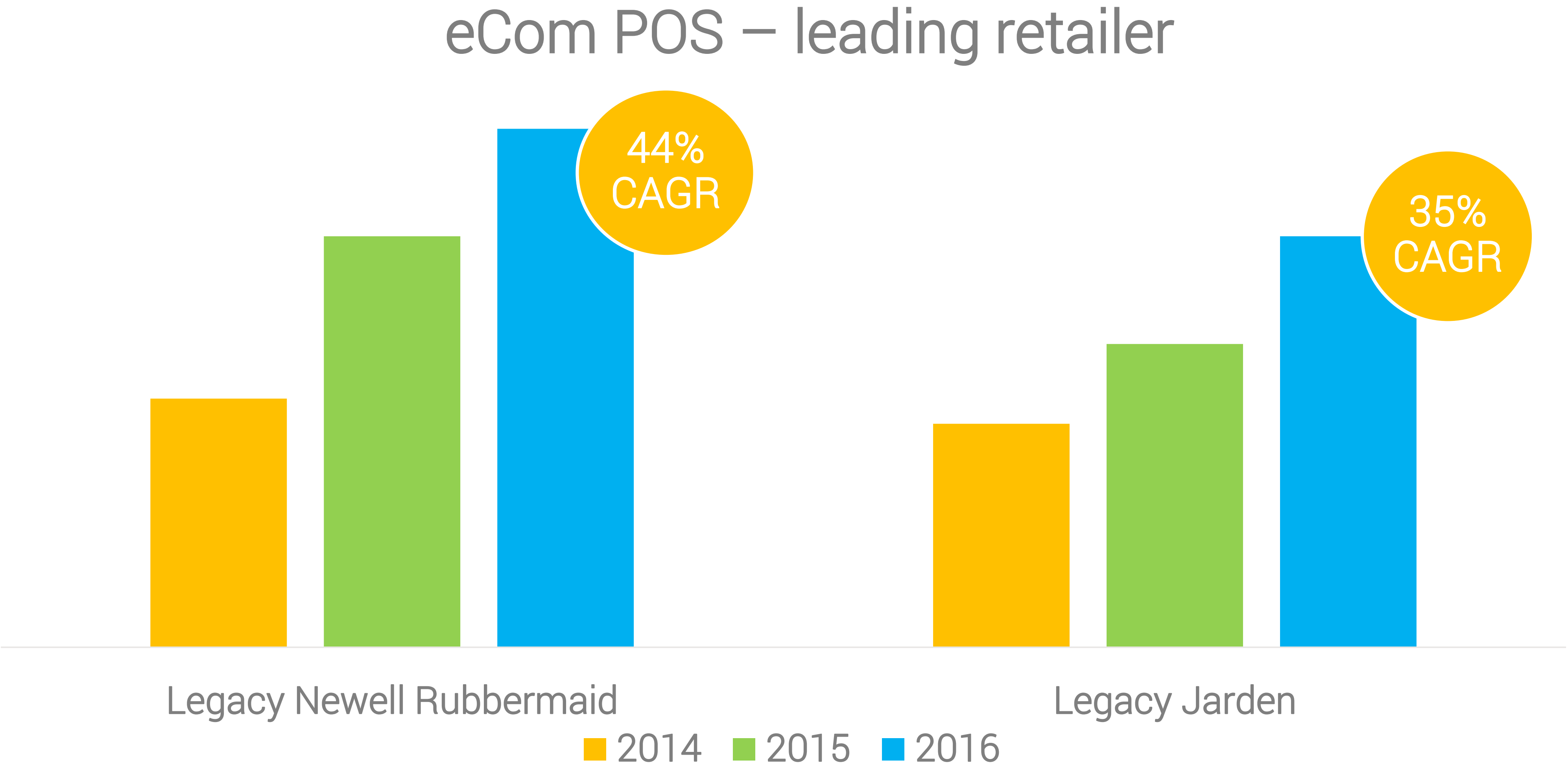
Enterprise-wide US Selling Teams

Walmart
TARGET
COSTCO WHOLESALE
STAPLES
Sam's CLUB
Kroger
BJ's
BED BATH & BEYOND
Toys R Us

Global e-Commerce Division

amazon.com
jet
JD.COM 京东
Alibaba.com

Strong track record sets the stage



Source: Newell Brands POS tracker based on customer transaction database; growth for e-tail portion of leading retailer POS 2014 to 2016; bar size represents actual POS value

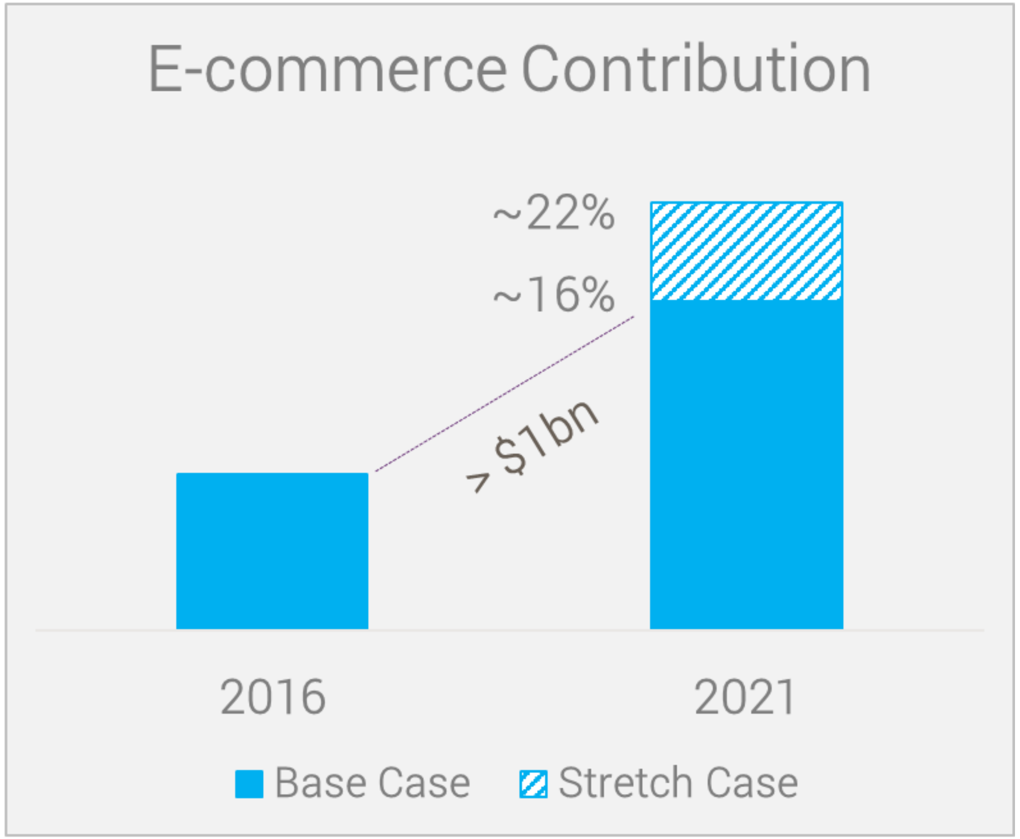
Expect eCommerce to drive 50% NWL growth

Global e-Commerce Division

Brick&Mortar.com

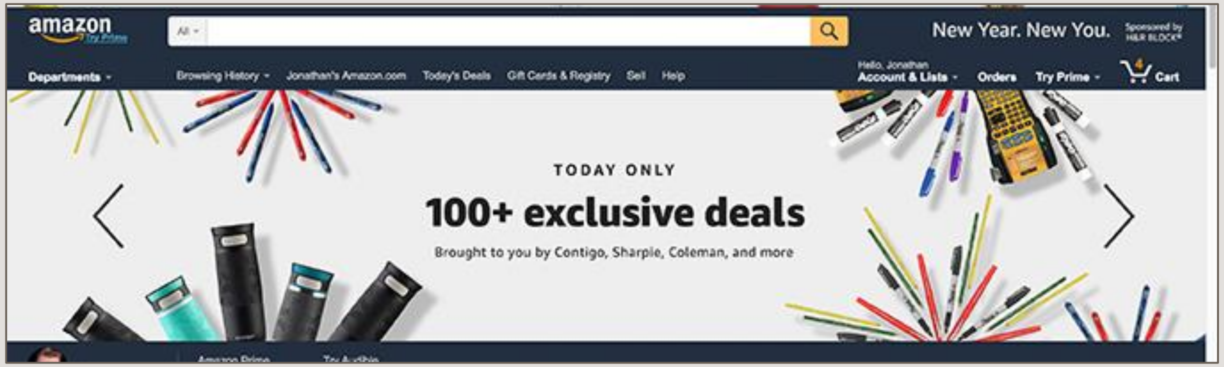
PurePlay.com

Direct to Consumer



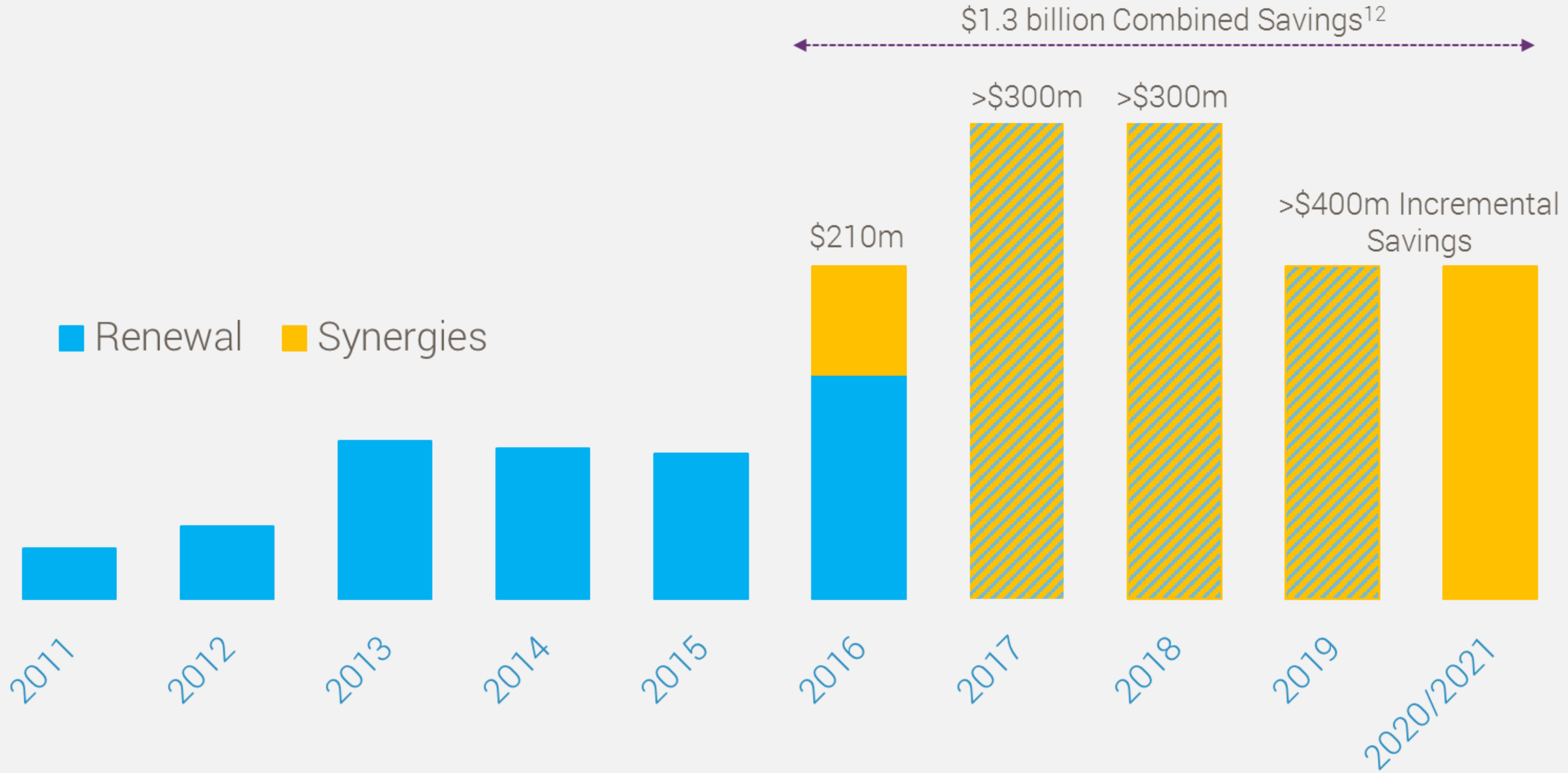
Note: revenue dollars more than double by 2021

New commercial innovations will be key



First-ever corporate takeover on Amazon's *Today's Deals* page by Newell Brands offering over 500 exclusive deals from 28 brands

Enabled by $1.3 billion in savings by 2021



[1] $1.3 billion in combined Renewal and Synergies 2016 to 2021 savings (ex tax) represents about 9% of pro-forma revenue of Newell Brands
[2] Cumulative Project Renewal savings from 2011 to 2019 estimated ~$650m or ~12% of Newell Rubbermaid 2011 revenue

$1 billion in cost synergies by 2021

Phase 1

$500m cost synergies by Q3 2018

- Corporate Duplication
- Executive Leaders
- Procurement
- Operating Model

Phase 2

$500m incremental cost synergies from mid 2018 to end 2021

- Global Business Services
- Supply Chain Network Optimization
- Distribution Network Optimization
- ZBB Bought Costs

Note: $1 billion cost synergy outlook by end 2021 does not include any tax synergies, working capital improvement, or revenue synergies; there were about $10 million in tax synergies realized in 2016 and about $20 million built into the 2017 full year guidance; cash costs of cost synergies approximately one dollar of cost per one dollar of savings.

Creates very competitive results roadmap

	2017 Full YR Guidance[1]	2018 to 2021[2]
Core Sales Growth	2.5% to 4.0%	3.0% to 5.0%
Net Sales	$14.52b to $14.72b	~3.0% CAGR
Normalized EPS	$2.95 to $3.15	double digit CAGR

[1] Reflects outlook communicated in the February 6, 2017 Q4 2016 Earnings Release and Earnings Call. The Company has presented forward-looking statements regarding normalized earnings per share for 2017, which is a non-GAAP financial measure. This non–GAAP financial measure is 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 measure determined in accordance with GAAP. The determination of the amounts that are excluded from this non-GAAP financial measure 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 measure to its most directly comparable forward-looking GAAP financial measure because such information is not available and management cannot reliably predict all of the necessary components of such GAAP measure without unreasonable effort or expense. The unavailable information could have a significant impact on the Company's full-year 2017 GAAP financial results.

[2] 2018 to 2021 outlook reflects no acquisitions or divestitures beyond those previously announced. The Company's 2018 to 2021 outlook for core sales growth is a non-GAAP financial measure that is adjusted for items impacting comparability, including the effect of foreign currency exchange rate fluctuations and acquisitions and divestitures. The Company is not able to reconcile this forward-looking non-GAAP financial measure to its most directly comparable forward-looking GAAP financial measure without unreasonable efforts because it is unable to predict with a reasonable degree of certainty the actual impact of changes in foreign currency exchange rates or the timing of acquisitions and divestitures throughout the relevant period. The unavailable information could have a significant impact on the Company's 2018 -2021 GAAP financial results.

Strong cash flow and divestitures . . . rapid deleveraging

Expect to achieve leverage ratio target by Q2 2018

2016/2017
debt repayment
~$3.8 bn[1]

2017 exit
leverage ratio
~3.6x

2018+
leverage ratio target
3.0 to 3.5x

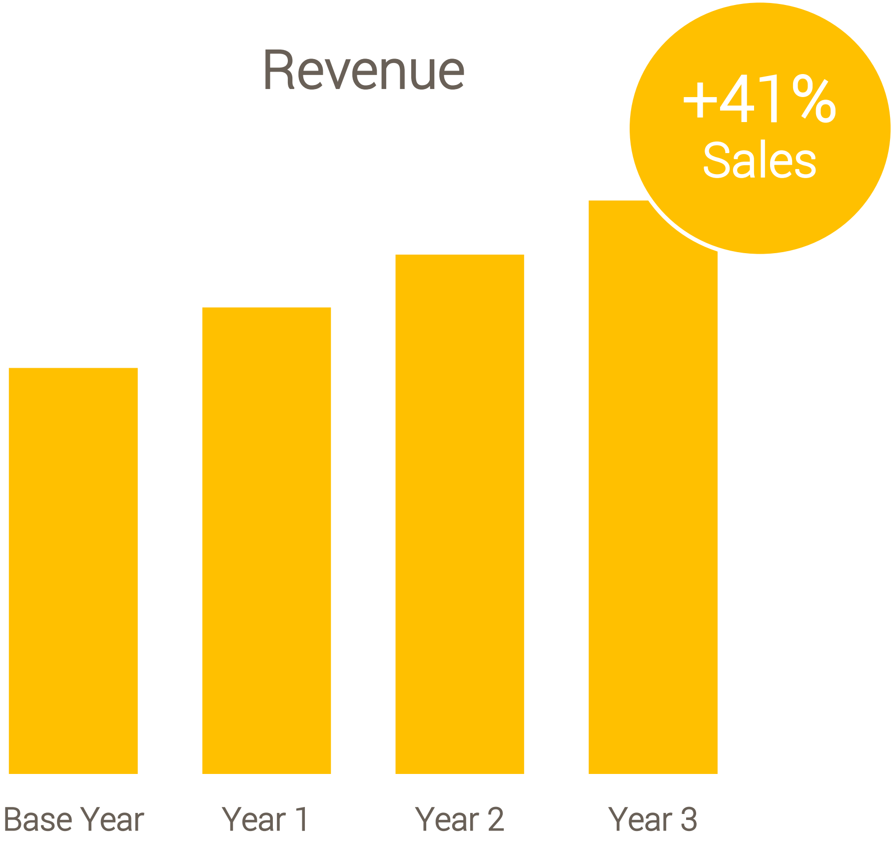
[1] Assumes about $1bn of US-based net proceeds from divestitures, including Tools, used to re-pay gross debt in 2017; assumes Tools divestiture closes in March 2017; debt pay down since closing of the Jarden transaction.

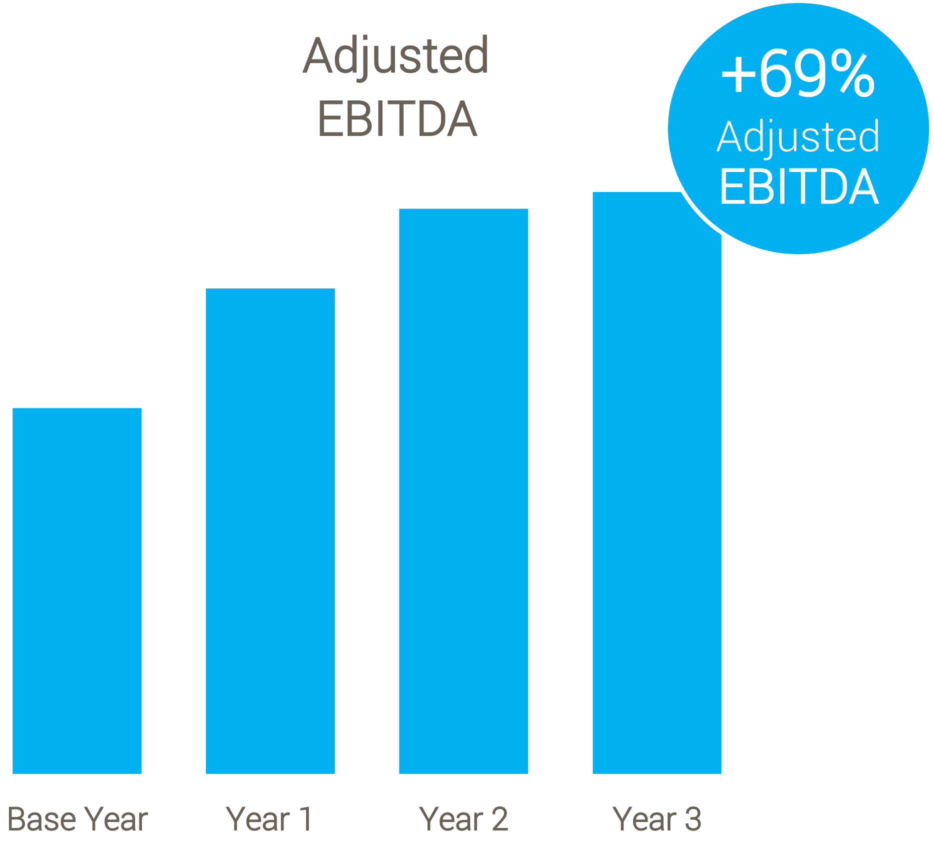
Cash generation creates unique opportunity

Newell Brands 2017 to 2019	Newell Brands 2017 to 2021	Capital Allocation Priorities
Capex ~$1.4bn	Capex ~$2.4bn	Capex for growth and productivity
Dividends ~$1.5bn	Dividends ~$2.6bn	Active M&A in our core categories
Share Repurchase ~$0.2bn	Share Repurchase ~$0.5bn	Dividend increases to 30 to 35% pay out ratio
Debt repayment ~$2.6bn (~$1bn from divestiture proceeds)	Debt repayment ~$4.0bn (leverage well below 3x to 3.5x target)	Modest repurchase to manage equity dilution
2019 available cash and standalone debt capacity @ 3.25x ~ $3bn	2021 available cash and standalone debt capacity @ 3.25x ~$7.5bn	

Source: Newell Brands Financial Model 2017 through 2021; assumes no M&A beyond the divestitures and acquisitions already announced; dividend increased steadily to stated pay out ratio range of 30 to 35%; share repurchase from 2018 to 2021 to offset equity dilution associated with annual share grants; standalone debt capacity excludes incremental acquisition borrowing capacity associated with acquisition EBITDA and synergies calculated at 3.25x leverage ratio

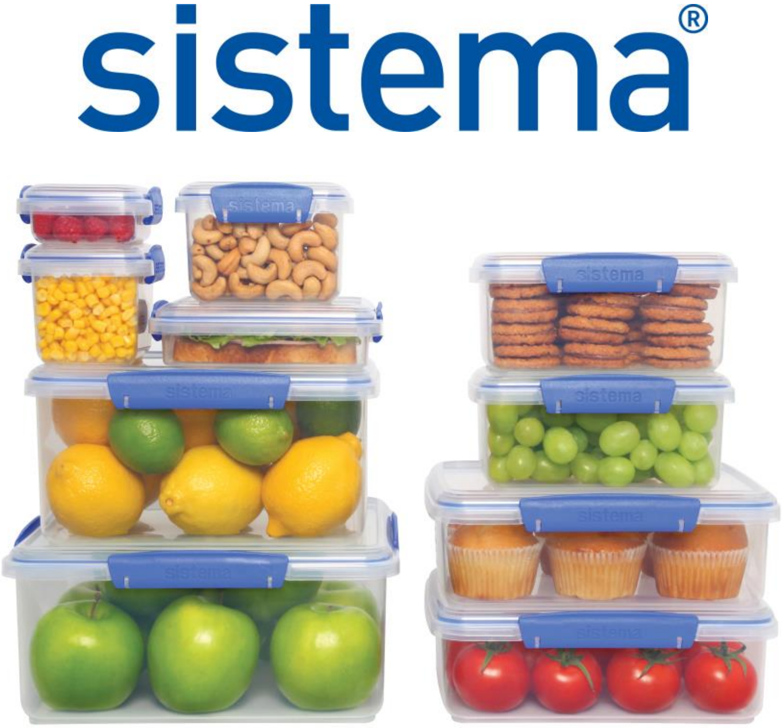
Value creating M&A in our core categories





Note: Blend of actual and expected results built into latest 2017 guidance and 2017 through 2021 financial model. Information reconciling forward-looking, or Year 3, adjusted EBITDA to GAAP financial measures is unavailable to the Company without unreasonable effort. The unavailable information could have a significant impact on the Company's GAAP financial results. The Company is not able to provide reconciliations of adjusted EBITDA to GAAP financial measures because certain items required for such reconciliations are outside of the Company's control and/or cannot be reasonably predicted, such as the provision for income taxes. Preparation of such reconciliations would require a forward-looking balance sheet, statement of income and statement of cash flow, prepared in accordance with GAAP, and such forward-looking financial statements are unavailable to the Company without unreasonable effort. The Company provides a combined target for its Year 3 adjusted EBITDA for the identified businesses that it believes will be achieved, however it cannot accurately predict all the components of the adjusted EBITDA calculation.

Expect big things from newest additions



Recognize we must perform while we transform

Build

Build and develop an industry leading team

Grow

Grow brands through innovation and investment

Partner

Partner with our customers in category development

Strengthen

Strengthen breadth and depth of availability

Lead

Lead e-Commerce growth

Unlock

Unlock trapped capacity for growth

Deliver

Deliver growth and efficiency benefits of scale

Choices

Actively manage the portfolio

Newell Brands did what we said in 2016

	Original 2016 Full Year Guidance	Actual 2016 Results
Core sales growth	+3.0% to +4.0%	+3.7%
Normalized EPS	$2.75 to $2.90	$2.89
Savings	$50m to $80m Synergies >$100m Project Renewal	$210m (and $10m tax)
Debt Repayment	~$2.4bn by 2018	~$2.1bn[1]

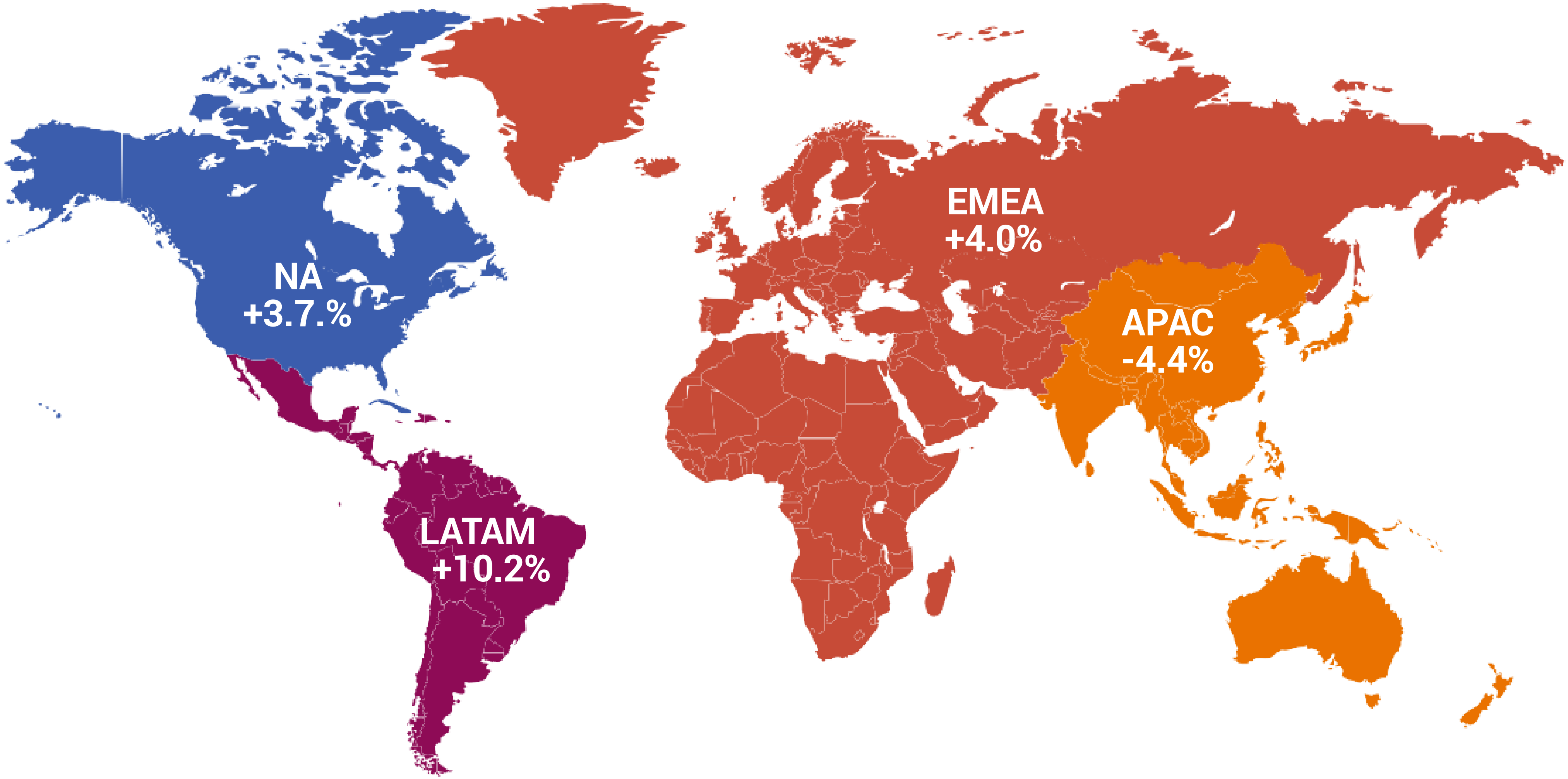
[1] Debt pay down since closing of the Jarden transaction.

Core sales growth balanced across businesses

2016 Results

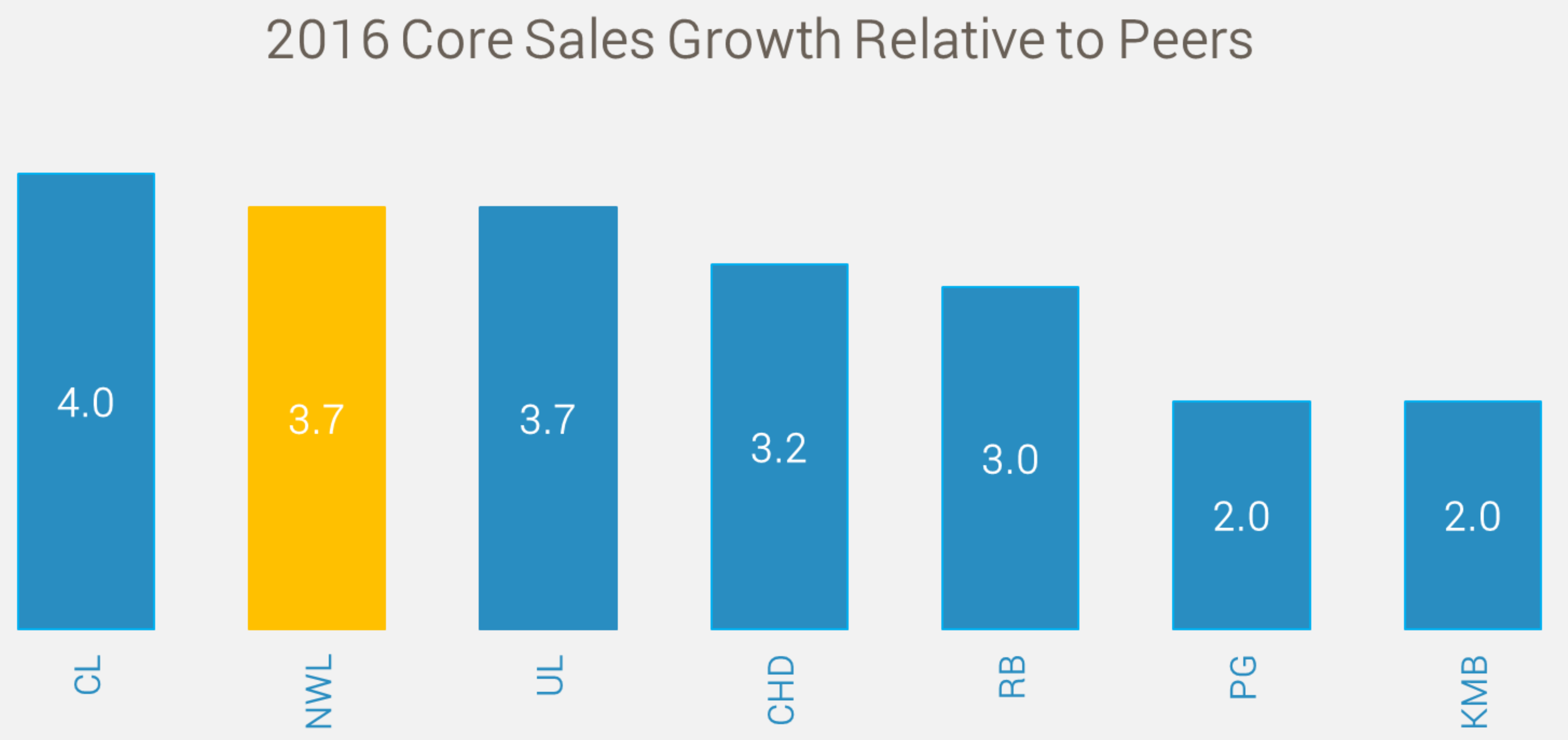
Business	Net Sales	Core Sales Growth
Baby & Parenting	$919.5M	+8.5%
Writing	$1,941.9M	+8.0%
Consumer Solutions	$1,766.3M	+5.2%
Process Solutions	$275.5M	+4.7%
Branded Consumable	$2,839.2M	+2.9%
Home Solutions	$1,568.4M	+2.6%
Tools	$760.7M	+0.2%
Outdoor Solutions	$2,415.9M	+0.1%
Commercial Products	$776.6M	-0.4%

Core sales growth balanced by geography



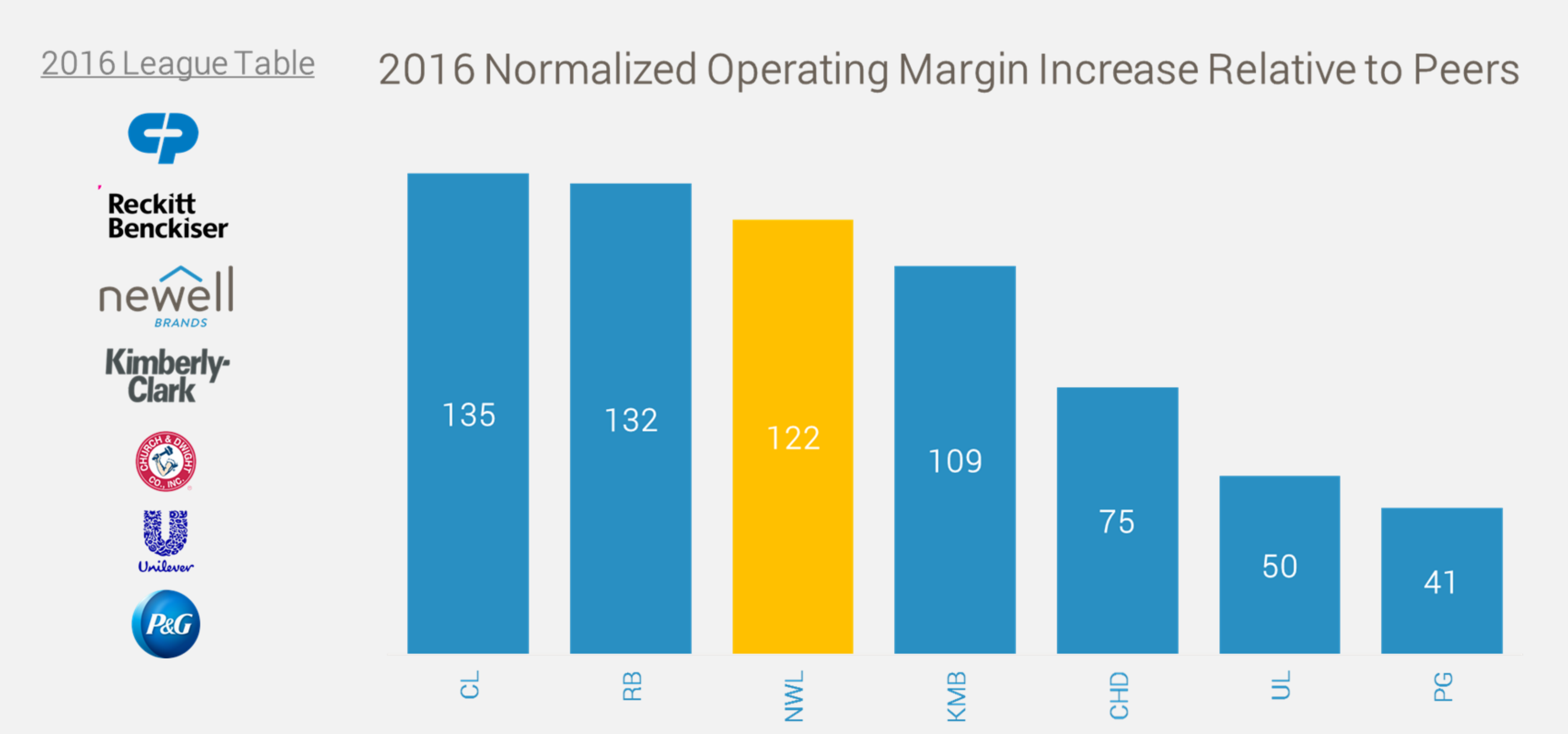
Competitive results: core sales growth

2016 League Table



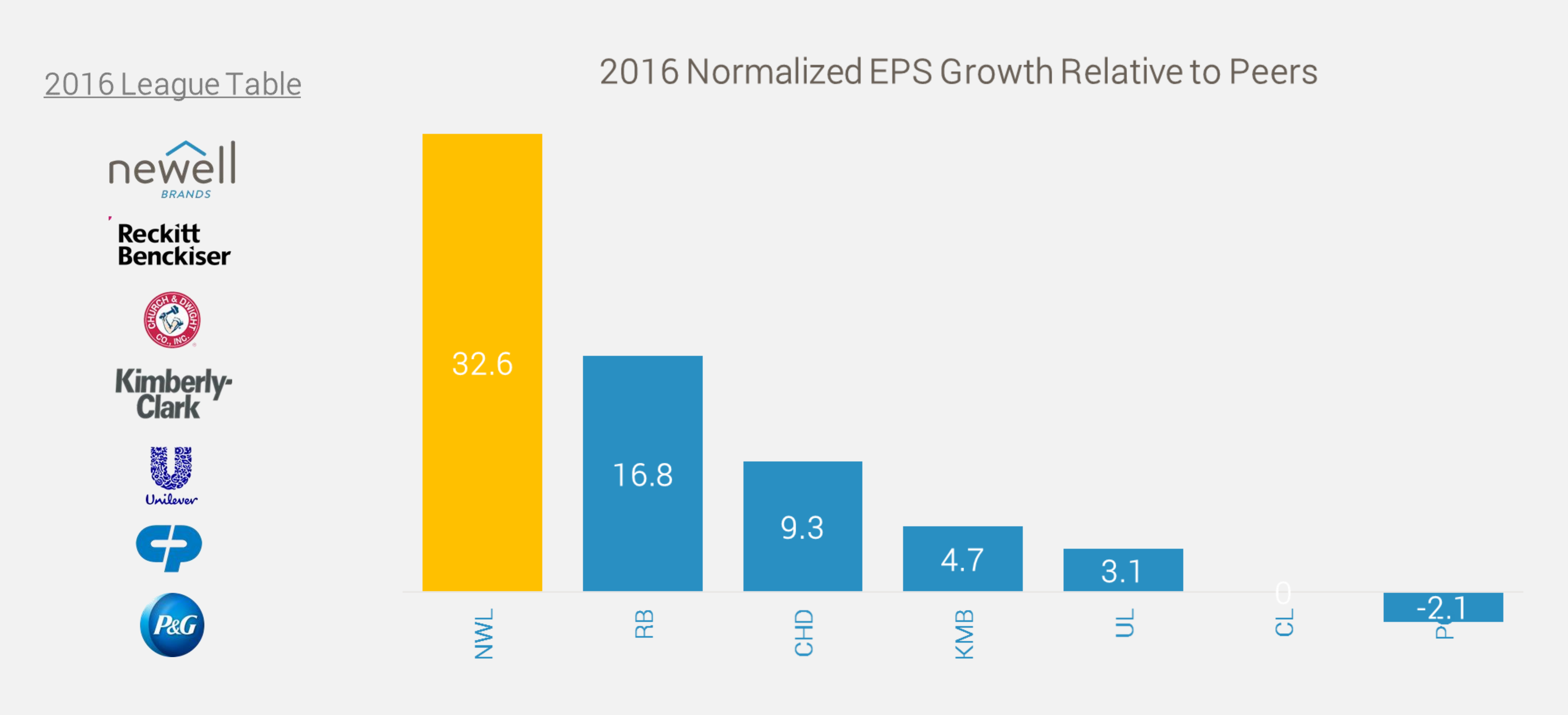
Source: Public press releases of the respective companies. Please note data represents 2016 calendar results; core sales are calculated differently among the companies and may be referred to as a metric other than core sales. In some cases the calculation methods used by the various companies may vary substantially from those used by the Company. Therefore the presentation is not necessarily reflective of core sales growth as calculated on a consistent basis among the companies identified above.

Competitive results: normalized op margin change



Source: Public press releases of the respective companies. Please note data represents 2016 calendar results; normalized operating income margin is calculated differently among the companies and may be referred to as a metric other than normalized OI margin. In some cases the calculation methods used by the various companies may vary substantially from those used by the Company. Therefore the presentation is not necessarily reflective of change in normalized operating income margin as calculated on a consistent basis among the companies identified above.

Competitive results: normalized EPS growth



Source: Public press releases of the respective companies. Please note data represents 2016 calendar results; normalized EPS is calculated differently among the companies and may be referred to as a metric other normalized EPS. In some cases the calculation methods used by the various companies may vary substantially from those used by the Company. Therefore the presentation is not necessarily reflective of normalized EPS growth as calculated on a consistent basis among the companies identified above.

Big USA changes completed in Q4 2016

Consolidated from 32 to 16 Divisions

Development & Delivery Model		Entrepreneurial Model	
Writing	Appliances & Cookware	Jostens	Home & Family
Home Fragrance	Consumer & Commercial Solutions	Process Solutions	Safety & Security
Food	Baby	Waddington	Fine Writing
Outdoor & Recreation	Fishing	Team Sports	

Global eCommerce Division

Rapid Organization Design

Designed and populated Divisions, Brand Development, and USA selling top to bottom in 70 days

- 3,500 roles in scope; 17% net reduction
- <u>$125m net annualized savings</u>
- Re-shaped organization cost pyramid
  - ~40% reduction in $350K+ FTE's
  - >200 new entry level roles created in trade marketing, brand development, eCom, and sales
- Shifted people to growth priorities
  - >$100m in people costs to eCom and Win Bigger Divisions

Reaffirm 2017 guidance

Full Year 2017 Guidance	
Net Sales	$14.52bn to $14.72bn
Core Sales Growth	+2.5 to +4.0 percent
Normalized EPS	$2.95 to $3.15

First half 2017 core sales growth in lower half of range with Q1 17 about the same as Q4 16 as we start up the new organization in the USA

Reflects outlook communicated in the February 6, 2017 Q4 2016 Earnings Release and Earnings Call. The Company has presented forward-looking statements regarding normalized earnings per share for 2017, which is a non-GAAP financial measure. This non–GAAP financial measure is derived by excluding certain amounts, expenses or income from the corresponding financial measure determined in accordance with GAAP. The determination of the amounts that are excluded from this non-GAAP financial measure 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 measure to its most directly comparable forward-looking GAAP financial measure because such information is not available and management cannot reliably predict all of the necessary components of such GAAP measure without unreasonable effort or expense. The unavailable information could have a significant impact on the Company's full-year 2017 GAAP financial results.

One company, one strategy

Growth Game Plan

Our Purpose Newell Brands touches hundreds of millions of people everyday where they Live, Learn, Work and Play. Growth is the engine that powers us and we believe in putting the consumer at the heart of all that we do. Our brands and teams are purpose driven to make a positive difference in people's lives.

Live. Learn. Work. Play.

Our Ambition We are building a winning team that aspires to industry leadership. Together, we are creating a growth led global consumer products company. We win as one operating company that has the scale to outgrow, out execute and out spend our competition.

Our Portfolio

Win Bigger		Develop for Growth		Entrepreneurial		
Home Fragrance Food Baby	Everyday Writing Art & Creative Expression Beverages	Appliances Calphalon Labeling Commercial Products	Cleaning Outdoor & Recreation Fishing	Safety & Security Rexair Jostens Fine Writing	Rubbermaid Org & Outdoor Waddington Process Solutions	Technical Apparel Team Sports Home & Family

Our Ways to Win

Build	Partner	Grow	Strengthen	Lead	Choices	Unlock	Deliver
Build and Develop an Industry Leading Team	Partner with Our Customers in Category Development	Grow Brands Through Innovation and Investment	Strengthen Breadth and Depth of Availability	Lead e-Commerce Growth	Active Portfolio Management	Unlock Trapped Capacity for Growth	Deliver Growth and Efficiency Benefits of Merger

Newell Brands case for investment is strong

Leading brands that compete in large, growing, unconsolidated markets

Reapplying a proven growth model across a new broader portfolio

Scale and capabilities to outgrow, out spend and out execute the competition

$1.3 billion synergies and savings fuel growth and expand margins

Double digit normalized EPS CAGR through 2021

Cash and borrowing capacity to complement organic agenda with M&A in the core

Consumer Analyst Group of New York

Michael B. Polk - Chief Executive Officer

February 24, 2017

newell BRANDS

live. learn. work. play.

FY 2011 Core Sales Growth Reconciliation

Newell Brands Inc.
Non-GAAP Reconciliation
Core Sales Growth for Legacy Newell Rubbermaid by Segment
Year Ended December 31, 2011

	Net Sales Growth (GAAP)	Foreign Currency	Core Sales Growth
WRITING	3.2 %	(2.4)%	0.8 %
HOME SOLUTIONS	1.9 %	(0.7)%	1.2 %
TOOLS	13.4 %	(3.1)%	10.3 %
COMMERCIAL PRODUCTS	8.5 %	(1.1)%	7.4 %
BABY AND PARENTING	(2.8)%	(2.7)%	(5.5)%
SPECIALTY BUSINESS	—	(2.1)%	(2.1)%
LEGACY NEWELL RUBBERMAID	3.6 %	(1.8)%	1.8 %

The above amounts represent the amounts reported and have not been restated for any discontinued operations that occurred subsequent to the year ended December 31, 2011.

FY 2011 Normalized Operating Margin Reconciliation

Newell Brands Inc.

Non-GAAP Reconciliation

Normalized Operating Margin by Segment for Legacy Newell Rubbermaid

Year Ended December 31, 2011

($ Amounts in millions)

		Reconciliation (1,2)			
	Net Sales	Reported Operating Income	Excluded Items	Normalized OI	Operating Margin
HOME SOLUTIONS	$ 1,710.2	$ 228.9	$ -	$ 228.9	13.4%
WRITING	1,399.3	246.9	-	246.9	17.6%
TOOLS	779.6	119.1	-	119.1	15.3%
COMMERCIAL PRODUCTS	741.5	108.3	-	108.3	14.6%
BABY & PARENTING	680.4	51.6	-	51.6	7.6%
SPECIALTY	553.6	60.2	-	60.2	10.9%
IMPAIRMENT CHARGES	-	(382.6)	382.6	-	—
RESTRUCTURING COSTS	-	(50.1)	50.1	-	—
CORPORATE	-	(125.1)	43.7	(81.4)	—
TOTAL	$ 5,864.6	$ 257.2	$ 476.4	$ 733.6	12.5%

(1) Excluded items consist of restructuring-related and restructuring costs of $37.4 million and $50.1 million, respectively, related to the European Transformation Plan and Project Renewal. Additionally, normalized operating income for the twelve months ended December 31, 2011 excludes incremental SG&A costs of $6.3 million resulting from the CEO transition during 2011.

(2) Normalized operating income for twelve months ended December 31, 2011 exclude impairment charges of $382.6 million relating primarily to the impairment of goodwill for the Baby & Parenting and Hardware businesses.

FY 2016 Core Sales Reconciliation For Legacy Newell Rubbermaid

Newell Brands Inc.

Non-GAAP Reconciliation

Core Sales for Legacy Newell Rubbermaid

Years Ended December 31, 2015 and 2016

($ Amounts in millions)

	2016 Net Sales (Reported) (1)	Acquisitions/ Divestitures (3)	Net Sales Base Business	Currency Impact	2016 Core Sales (2)	2015 Net Sales (Reported)	Divestitures (3)	Net Sales Base Business	Currency Impact	2015 Core Sales (2)	Increase/(Decrease) Core Sales (2) $	Increase/(Decrease) Core Sales (2) %
WRITING	1,941.9	(204.9)	1,737.0	32.9	1,769.9	1,763.5	(128.6)	1,634.9	4.2	1,639.1	130.8	8.0 %
HOME SOLUTIONS	1,568.4	(181.6)	1,386.8	8.4	1,395.2	1,704.2	(344.7)	1,359.5	0.7	1,360.2	35.0	2.6 %
TOOLS	760.7	(372.2)	388.5	8.4	396.9	790.0	(397.4)	392.6	3.6	396.2	0.7	0.2 %
COMMERCIAL PRODUCTS	776.6	—	776.6	4.0	780.6	809.7	(26.4)	783.3	0.4	783.7	(3.1)	(0.4)%
BABY AND PARENTING	919.5	0.7	920.2	(8.3)	911.9	848.3	(8.3)	840.0	0.6	840.6	71.3	8.5 %
LEGACY NEWELL RUBBERMAID	$ 5,967.1	$ (758.0)	$ 5,209.1	$ 45.4	$ 5,254.5	$ 5,915.7	$ (905.4)	$ 5,010.3	$ 9.5	$ 5,019.8	$ 234.7	4.7 %
BRANDED CONSUMABLES	2,839.2											
CONSUMER SOLUTIONS	1,766.3											
OUTDOOR SOLUTIONS	2,415.9											
PROCESS SOLUTIONS	275.5											
2016 AS REPORTED	$ 13,264.0											

(1) Includes Jarden segment and consolidated sales from April 16, 2016 and 2015, respectively.

(2) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in 2015, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact". Core Sales Growth excludes the impact of currency, acquisitions and divestitures.

(3) Actual and planned divestitures represent the Rubbermaid medical cart business, which the Company divested in August 2015; the Levolor and Kirsch window coverings brands ("Décor"), which the Company divested in June 2016; and, the Company's Venezuela operations, which the Company deconsolidated as of December 31, 2015, as well as the planned divestitures of businesses held for sale commencing in the third quarter including its Tools business (excluding Dymo® industrial labeling), the Rubbermaid® Consumer Storage business within the Home Solutions segment, Teutonia and the working capital impact of sales returns associated with exiting a distributor-led model to a direct selling model in Canada in the Baby and Parenting segment,

FY 2016 Core Sales Reconciliation by Segment

Newell Brands Inc.

Non-GAAP Reconciliation

Core Sales by Segment

Years Ended December 31, 2015 and 2016

($ Amounts in millions)

	2016 Net Sales (Reported) (1)	Acquisitions/ Divestitures (3)	Net Sales Base Business	Currency Impact	2016 Core Sales (2)	2015 Net Sales (Pro forma) (1)	Divestitures (3)	Net Sales Base Business
WRITING	1,941.9	(204.9)	1,737.0	32.9	1,769.9	1,763.5	(128.6)	1,634.9
HOME SOLUTIONS	1,568.4	(181.6)	1,386.8	8.4	1,395.2	1,704.2	(344.7)	1,359.5
TOOLS	760.7	(372.2)	388.5	8.4	396.9	790.0	(397.4)	392.6
COMMERCIAL PRODUCTS	776.6	—	776.6	4.0	780.6	809.7	(26.4)	783.3
BABY AND PARENTING	919.5	0.7	920.2	(8.3)	911.9	848.3	(8.3)	840.0
BRANDED CONSUMABLES	2,839.2	(306.5)	2,532.7	67.8	2,600.5	2,583.6	(65.5)	2,518.1
CONSUMER SOLUTIONS	1,766.3	(149.7)	1,616.6	48.7	1,665.3	1,701.9	(132.6)	1,569.3
OUTDOOR SOLUTIONS	2,415.9	(732.4)	1,683.5	(2.6)	1,680.9	1,977.3	(305.2)	1,672.1
PROCESS SOLUTIONS	275.5	—	275.5	2.3	277.8	265.4	—	265.4
TOTAL COMPANY PRO FORMA	$ 13,264.0	$ (1,946.6)	$ 11,317.4	$ 161.6	$ 11,479.0	$ 12,443.9	$ (1,408.7)	$ 11,035.2
LESS: JARDEN ACQUISITION						(6,528.2)		
2015 AS REPORTED						$ 5,915.7		

(1) Includes Jarden segment and consolidated sales from April 16, 2016 and 2015, respectively.

(2) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in 2015, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact". Core Sales Growth excludes the impact of currency, acquisitions and divesti

(3) Actual and planned divestitures represent the Rubbermaid medical cart business, which the Company divested in August 2015; the Levolor and Kirsch window coverings brands ("Décor"), which the Company divested in June 2016; and, the Company's Venezuela operations, which the Company deconsolidated as of December 31, 2015, as well as the planned divestitures of businesses held for sale commencing in the third quarter including its Tools business (excluding Dymo® industrial labeling), the Rubbermaid® Consumer Storage business within the Home Sc Teutonia in the Baby and Parenting segment, two winter sports units, Völkl® and K2®, within the Outdoor Solutions segment, its Heaters, Humidifiers, Fans business within the Consumer Solutic segment and Lehigh in the Branded Consumables segment. During the fourth quarter, planned divestitures includes the Firebuilding business in Branded Consumables segment and the workinc of sales returns associated with exiting a distributor-led model to a direct selling model in Canada in the Baby and Parenting segment.

FY 2016 Core Sales Reconciliation by Geography

Newell Brands Inc.
Non-GAAP Reconciliation
Core Sales by Geography
Years Ended December 31, 2015 and 2016
($ Amounts in millions)

	2016 Net Sales (Reported) (1)	Acquisitions/ Divestitures (3)	Net Sales Base Business	Currency Impact	2016 Core Sales (2)	2015 Net Sales (Pro forma) (1)	Divestitures (3)	Net Sales Base Business	Currency Impact	2015 Core Sales (2)	Increase/(Decrease) Core Sales (2) $	Increase/(Decrease) Core Sales (2) %
UNITED STATES	9,518.4	(1,384.5)	8,133.9	—	8,133.9	8,734.1	(862.6)	7,871.5	—	7,871.5	262.4	3.3 %
CANADA	720.1	(168.2)	551.9	27.5	579.4	591.8	(73.8)	518.0	11.3	529.3	50.1	9.5 %
NORTH AMERICA	10,238.5	(1,552.7)	8,685.8	27.5	8,713.3	9,325.9	(936.4)	8,389.5	11.3	8,400.8	312.5	3.7 %
EUROPE, MIDDLE EAST, AFRICA	1,659.0	(228.9)	1,430.1	73.0	1,503.1	1,646.8	(203.7)	1,443.1	2.2	1,445.3	57.8	4.0 %
LATIN AMERICA	643.6	(55.5)	588.1	83.4	671.5	787.8	(199.0)	588.8	20.7	609.5	62.0	10.2 %
ASIA PACIFIC	722.9	(109.5)	613.4	(22.3)	591.1	683.4	(69.6)	613.8	4.2	618.0	(26.9)	(4.4)%
TOTAL INTERNATIONAL	3,025.5	(393.9)	2,631.6	134.1	2,765.7	3,118.0	(472.3)	2,645.7	27.1	2,672.8	92.9	3.5 %
TOTAL COMPANY	$ 13,264.0	$ (1,946.6)	$ 11,317.4	$ 161.6	$ 11,479.0	$ 12,443.9	$ (1,408.7)	$ 11,035.2	$ 38.4	$ 11,073.6	$ 405.4	3.7 %
LESS: JARDEN ACQUISITION						(6,528.2)						
2015 AS REPORTED						$ 5,915.7						

(1) Includes Jarden segment and consolidated sales from April 16, 2016 and 2015, respectively.

(2) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in 2015, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact". Core Sales Growth excludes the impact of currency, acquisitions and divestitures.

(3) Actual and planned divestitures represent the Rubbermaid medical cart business, which the Company divested in August 2015; the Levolor and Kirsch window coverings brands ("Décor"), which the Company divested in June 2016; and, the Company's Venezuela operations, which the Company deconsolidated as of December 31, 2015, as well as the planned divestitures of businesses held for sale commencing in the third quarter including its Tools business (excluding Dymo® industrial labeling), the Rubbermaid® Consumer Storage business within the Home Solutions segment, Teutonia in the Baby and Parenting segment, two winter sports units, Völkl® and K2®, within the Outdoor Solutions segment, its Heaters, Humidifiers, Fans business within the Consumer Solutions segment and Lehigh in the Branded Consumables segment. During the fourth quarter, planned divestitures includes the Firebuilding business in Branded Consumables segment and the working capital impact of sales returns associated with exiting a distributor-led model to a direct selling model in Canada in the Baby and Parenting segment.

FY 2016 Normalized Operating Margin Reconciliation By Segment

Newell Brands Inc.

Non-GAAP Reconciliation

Normalized Operating Margin by Segment

Year Ended December 31, 2016

($ Amounts in millions)

		Reconciliation (1)			
	Net Sales	Reported Operating Income	Excluded Items	Normalized Operating Income	Normalized Operating Margin
WRITING	$ 1,941.9	$ 462.7	$ 24.2	$ 486.9	25.1 %
HOME SOLUTIONS	1,568.4	179.2	22.3	201.5	12.8 %
TOOLS	760.7	85.4	6.0	91.4	12.0 %
COMMERCIAL PRODUCTS	776.6	113.1	5.7	118.8	15.3 %
BABY AND PARENTING	919.5	114.4	7.6	122.0	13.3 %
BRANDED CONSUMABLES	2,839.2	330.5	197.7	528.2	18.6 %
CONSUMER SOLUTIONS	1,766.3	147.1	127.1	274.2	15.5 %
OUTDOOR SOLUTIONS	2,415.9	90.1	281.8	371.9	15.4 %
PROCESS SOLUTIONS	275.5	14.8	22.3	37.1	13.5 %
RESTRUCTURING COSTS	—	(74.9)	74.9	—	—
CORPORATE	—	(362.3)	195.0	(167.3)	—
TOTAL	$ 13,264.0	$ 1,100.1	$ 964.6	$ 2,064.7	15.6 %

(1) Excludes costs associated with Project Renewal ($60.0 million); Graco product recall costs ($0.7 million); amortization of acquired intangible assets ($154.7 million); divestiture costs ($8.4 million), primarily associated with the Décor business and the planned divestiture of Tools (excluding Dymo Industrial); Jarden integration costs ($199.6 million), primarily related to personnel and advisory services; Jarden transaction costs ($61.7 million); and costs related to the fair value step-up of Jarden inventory ($479.5 million).

FY 2016 Reconciliation of Normalized EPS

Newell Brands Inc.

Non-GAAP Reconciliation

Normalized Earnings Per Share

Year Ended December 31, 2016

(Amounts in millions, except per share data)

	Twelve Months Ended December 31, 2016																	
	GAAP Measure	Project Renewal Costs (1)															Non-GAAP Measure	
	Reported	Advisory costs	Personnel costs	Other costs	Restructuring costs	Product recall costs (2)	Integration costs (3)	Acquisition amortization costs (4)	Jarden inventory step-up (5)	Jarden transaction and related costs (6)	Interest costs Jarden-related (7)	Décor gain on sale (8)	Divestiture costs (9)	Loss on extinguishment of debt (10)	Discontinued operations (11)	Non-recurring tax items (12)	Normalized*	Percentage of Sales
Cost of products sold	$ 8,865.2	$ (0.2)	$ (6.3)	$ (7.1)	$ -	$ -	$ (5.1)	$ (8.9)	$ (479.5)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 8,358.1	63.0%
Gross profit	4,398.8	0.2	6.3	7.1	-	-	5.1	8.9	479.5	-	-	-	-	-	-	-	4,905.9	37.0%
Selling, general & administrative expenses	3,223.8	(9.3)	(20.0)	(7.2)	-	(0.7)	(129.5)	(145.8)	-	(61.7)	-	-	(8.4)	-	-	-	2,841.2	21.4%
Operating income	1,100.1	9.5	26.3	14.3	9.9	0.7	199.6	154.7	479.5	61.7	-	-	8.4	-	-	-	2,064.7	15.6%
Non-operating expenses	285.6	-	-	-	-	-	-	-	-	-	(16.8)	160.2	-	(47.6)	-	-	381.4	
Income before income taxes	814.5	9.5	26.3	14.3	9.9	0.7	199.6	154.7	479.5	61.7	16.8	(160.2)	8.4	47.6	-	-	1,683.3	
Income taxes (13)	286.0	3.6	10.0	5.4	3.8	0.3	75.6	52.6	168.1	32.9	6.7	(59.3)	3.2	13.9	-	(143.2)	459.6	
Net income from continuing operations	528.5	5.9	16.3	8.9	6.1	0.4	124.0	102.1	311.4	28.8	10.1	(100.9)	5.2	33.7	-	143.2	1,223.7	
Net income	527.8	5.9	16.3	8.9	6.1	0.4	124.0	102.1	311.4	28.8	10.1	(100.9)	5.2	33.7	0.7	143.2	1,223.7	
Diluted earnings per share**	$ 1.25	$ 0.01	$ 0.04	$ 0.02	$ 0.01	$ -	$ 0.29	$ 0.24	$ 0.74	$ 0.07	$ 0.02	$ (0.24)	$ 0.01	$ 0.08	$ -	$ 0.34	$ 2.89	

FY 2016 Reconciliation of Normalized EPS (Continued)

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

(1) Costs associated with Project Renewal during the year ended December 31, 2016 include $50.1 million of project-related costs and $9.9 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

(2) During the year ended December 31, 2016, the Company recognized $0.7 million of charges associated with the Graco product recall.

(3) During the year ended December 31, 2016, the Company incurred $199.6 million of costs (including $65.0 million of restructuring costs) associated with the integration of Jarden and Elmer's, which primarily represents personnel and advisory costs associated with the integration of Jarden. During the year ended December 31, 2015, the Company recognized $18.2 million of costs (including $3.2 million of restructuring costs) associated with the acquisition and integration of Ignite Holdings, LLC, bubba brands, Baby Jogger, Elmer's and the pending Jarden transaction.

(4) During the year ended December 31, 2016, the Company incurred acquisition amortization costs of $154.7 million.

(5) During the year ended December 31, 2016, the Company incurred $479.5 million of costs related to the fair-value step-up of Jarden inventory.

(6) During the year ended December 31, 2016, the Company recognized $61.7 million of costs associated with the Jarden transaction.

(7) During the year ended December 31, 2016, the Company incurred $16.8 million of interest costs associated with borrowings to finance the Jarden transaction that were incurred prior to the closing of the transaction.

(8) During the year ended December 31, 2016, the Company recognized a gain of $160.2 million related to the divestiture of Décor.

(9) During the year ended December 31, 2016, the Company recognized $8.4 million of costs primarily associated with the divestiture of Décor and planned divestiture of Tools (excluding Dymo Industrial).

(10) During the year ended December 31, 2016, the Company incurred a $1.7 million loss related to the extinguishment of debt and a $45.9 million loss associated with the termination of the Jarden Bridge Facility.

(11) During the year ended December 31, 2016, the Company recognized a net loss of $0.7 million in discontinued operations.

(12) During the year ended December 31, 2016, the Company recognized $164.2 million of deferred tax expense related to the difference between the book and tax basis in the Tools business and ($21.0) million of deferred tax benefit related to statutory tax rate changes in France affecting Jarden acquired intangibles.

(13) The Company determined the tax effect of the items excluded from normalized results 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.

FY 2015 Reconciliation of Normalized EPS

Newell Brands Inc.

Non-GAAP Reconciliation

Normalized Earnings Per Share

Year Ended December 31, 2015

(Amounts in millions, except per share data)

	Twelve Months Ended December 31, 2015																
	GAAP Measure	Project Renewal Costs (1)														Non-GAAP Measure	
	Reported	Advisory Costs	Personnel Costs	Other Costs	Restructuring Costs	Product recall costs (2)	Inventory charge from the devaluation of the Venezuelan Bolivar (13)	Acquisition and integration costs (3)	Divestiture costs (9)	Pension settlement charge (14)	Charge resulting from the devaluation of the Venezuelan Bolivar (15)	Net asset charge- Venezuela (16)	Currency translation charge- Venezuela (16)	Discontinued operations (11)	Non-recurring tax items (12)	Normalized*	Percentage of Sales
Cost of products sold	$ 3,611.1	$ -	$ (5.2)	$ (6.7)	$ -	$ -	$ (2.6)	$ (1.6)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,595.0	60.8%
Gross profit	2,304.6	-	5.2	6.7	-	-	2.6	1.6	-	-	-	-	-	-	-	2,320.7	39.2%
Selling, general & administrative expenses	1,626.0	(42.1)	(21.5)	(14.4)	-	(10.2)	-	(13.4)	(0.2)	(52.1)	-	-	-	-	-	1,472.1	24.9%
Operating income	601.4	42.1	26.7	21.1	74.0	10.2	2.6	18.2	0.2	52.1	-	-	-	-	-	848.6	14.3%
Nonoperating expenses	263.9	-	-	-	-	-	-	(4.5)	-	-	(9.2)	(133.0)	(39.7)	-	-	77.5	
Income before income taxes	337.5	42.1	26.7	21.1	74.0	10.2	2.6	22.7	0.2	52.1	9.2	133.0	39.7	-	-	771.1	
Income taxes (17)	78.2	15.2	9.9	8.3	19.3	3.3	1.1	8.5	0.1	19.8	3.1	(2.7)	10.3	-	6.0	180.4	
Net income from continuing operations	259.3	26.9	16.8	12.8	54.7	6.9	1.5	14.2	0.1	32.3	6.1	135.7	29.4	-	(6.0)	590.7	
Net income	350.0	26.9	16.8	12.8	54.7	6.9	1.5	14.2	0.1	32.3	6.1	135.7	29.4	(90.7)	(6.0)	590.7	
Diluted earnings per share**	$ 1.29	$ 0.10	$ 0.06	$ 0.05	$ 0.20	$ 0.03	$ 0.01	$ 0.05	$ -	$ 0.12	$ 0.02	$ 0.50	$ 0.11	$ (0.33)	$ (0.02)	$ 2.18	

FY 2015 Reconciliation of Normalized EPS (Continued)

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

(1) Costs associated with Project Renewal during the year ended December 31, 2016 include $50.1 million of project-related costs and $9.9 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs. Costs associated with Project Renewal during the year ended December 31, 2015 include $89.9 million of project-related costs and $74.0 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

(2) During the year ended December 31, 2016 and 2015, the Company recognized $0.7 million and $10.2 million, respectively, of charges associated with the Graco product recall.

(3) During the year ended December 31, 2016, the Company incurred $199.6 million of costs (including $65.0 million of restructuring costs) associated with the integration of Jarden and Elmer's, which primarily represents personnel and advisory costs associated with the integration of Jarden. During the year ended December 31, 2015, the Company recognized $18.2 million of costs (including $3.2 million of restructuring costs) associated with the acquisition and integration of Ignite Holdings, LLC, bubba brands, Baby Jogger, Elmer's and the pending Jarden transaction. During the year ended December 31, 2015, the Company recognized $4.5 million of interest expense in connection with bridge loans related to the acquisition of Elmer's and the pending Jarden transaction.

(4) During the year ended December 31, 2016, the Company incurred acquisition amortization costs of $154.7 million.

(5) During the year ended December 31, 2016, the Company incurred $479.5 million of costs related to the fair-value step-up of Jarden inventory.

(6) During the year ended December 31, 2016, the Company recognized $61.7 million of costs associated with the Jarden transaction.

(7) During the year ended December 31, 2016, the Company incurred $16.8 million of interest costs associated with borrowings to finance the Jarden transaction that were incurred prior to the closing of the transaction.

(8) During the year ended December 31, 2016, the Company recognized a gain of $160.2 million related to the divestiture of Décor.

(9) During the year ended December 31, 2016, the Company recognized $8.4 million of costs primarily associated with the divestiture of Décor and planned divestiture of Tools (excluding Dymo Industrial). During the year ended December 31, 2015, the Company recognized $0.2 million of costs associated with the planned divestiture of Décor.

(10) During the year ended December 31, 2016, the Company incurred a $1.7 million loss related to the extinguishment of debt and a $45.9 million loss associated with the termination of the Jarden Bridge Facility.

(11) During the year ended December 31, 2016, the Company recognized a net loss of $0.7 million in discontinued operations. During the year ended December 31, 2015, the Company recognized a net loss of $4.9 million in discontinued operations primarily associated with Endicia and certain Culinary businesses and a $95.6 million net gain from the sale of Endicia.

(12) During the year ended December 31, 2016, the Company recognized $164.2 million of deferred tax expense related to the difference between the book and tax basis in the Tools business and ($21.0) million of deferred tax benefit related to statutory tax rate changes in France affecting Jarden acquired intangibles. During the year ended December 31, 2015, the Company recognized $6.0 million of non-recurring income tax benefits resulting from the resolution of income tax contingencies.

(13) During the year ended December 31, 2015, the Company recognized an increase of $2.6 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(14) During the year ended December 31, 2015, the Company settled U.S. pension liabilities for certain participants with plan assets which resulted in $52.1 million of non-cash settlement charges.

(15) During the year ended December 31, 2015, the Company recognized foreign exchange losses of $9.2 million resulting from the devaluation of and subsequent changes in the exchange rate for the Venezuelan Bolivar, which under hyperinflationary accounting is recorded in the Statement of Operations.

(16) During the year ended December 31, 2015, the Company recognized charges resulting from the deconsolidation of its Venezuela operations, including $133.0 million of charges associated with the write-off of Venezuela net assets and $39.7 million of charges associated with the write-off of currency translation adjustments included in equity that arose before the application of hyperinflationary accounting for Venezuela in 2010.

(17) The Company determined the tax effect of the items excluded from normalized results 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.

FY 2017 Core Sales Growth Guidance Reconciliation

Newell Brands Inc.
Reconciliation of Core Sales Growth
Year Ending December 31, 2017

	Year Ending December 31, 2017		
Estimated net sales growth (GAAP)	9.5%	to	11.0%
Foreign currency	1.5%	to	2.5%
Acquisitions, net of divestitures (1)	-7.5%	to	-10.5%
Core Sales Growth, Adjusted Pro Forma	2.5%	to	4.0%

(1) Acquisitions, net of divestitures represents estimated sales until the one year anniversary of their respective dates of acquisition, net of the impacts of actual divestitures and the planned divestitures of assets held for sale businesses.