

NEWELL BRANDS INC.

\$500,000,000

4.875% Notes due 2025 (the "Notes")

Pricing Term Sheet

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the preliminary prospectus supplement, dated May 20, 2020 (the "Preliminary Prospectus Supplement").

Issuer:	Newell Brands Inc.
Principal Amount:	\$500,000,000
Denomination:	\$2,000 x \$1,000
Maturity Date:	June 1, 2025
Coupon:	4.875%
Interest Payment Dates:	June 1 and December 1, commencing December 1, 2020
Price to Public:	99.500%
Gross Proceeds:	\$497,500,000
Net Proceeds to Issuer (Before Expenses)	\$493,000,000
Benchmark Treasury:	0.375% due April 30, 2025
Spread to Benchmark Treasury:	T + 465 bps
Yield to Maturity:	4.989%
Optional Redemption:	At any time prior to the date that is one month prior to the stated maturity of the Notes, at a make whole price equal to the greater of (a) 100% of the principal amount or (b) discounted present value of principal and interest at Treasury Rate plus 50 basis points, plus accrued interest to but excluding the redemption date.

At any time on or after the date that is one month prior to the stated maturity of the Notes, we may redeem some or all of the notes at our option, at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued interest to but excluding the redemption date.

Change of Control: If a change of control triggering event occurs, unless the Issuer has exercised its right to redeem the Notes as described under "Optional Redemption," the Issuer will be required to offer to purchase the Notes at a purchase price of 101% of the principal amount thereof, plus accrued and unpaid interest to the date of repurchase.

Expected Settlement Date: May 26, 2020 (T+3)
The settlement date of the 2025 Notes of May 26, 2020 is the third business day following the trade date (such settlement being referred to as "T+3"). Under Rule 15c6-1 under the Exchange Act of 1934, as amended, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes on the date of this Term Sheet will be required, by virtue of the fact that the Notes initially settle in T+3, to specify an alternative settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes on the date of this Term Sheet should consult their advisors.

CUSIPs/ISINs: 651229BB1 / US651229BB19

Ratings* (Moody's, S&P, Fitch): Ba1 / BB+ / BB

Joint Book-Running Managers: J.P. Morgan Securities LLC
Goldman Sachs & Co. LLC
Credit Suisse Securities (USA) LLC
Barclays Capital Inc.
BofA Securities, Inc.

***Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

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Where similar language or information to that set forth above appears in the Preliminary Prospectus Supplement, that language or information is deemed modified accordingly as set forth above.

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The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC collect at 212-834-4533.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers were automatically generated as a result of this communication being sent via email or another communication system.