Newell Rubbermaid
Brands That Matter

February 21, 2014

GROWTH GAME PLAN INTO ACTION

Consumer Analyst Group of New York

Michael B. Polk
President and Chief Executive Officer

Sharpie
LENOX
IRWIN
Paper Mate
Goody
LEVOLOR
Rubbermaid
PARKER
GRACO
DYMO
Calphalon
Rubbermaid Commercial Products
WATERMAN PARIS
Aprica

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/(loss), earnings per share, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, cash flow, dividends, restructuring and restructuring-related costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, 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 in light of the continuation or escalation of the global economic slowdown or regional sovereign debt issues; currency fluctuations; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power; 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; product liability 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; the potential inability 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; our ability to consummate the transactions contemplated by the Accelerated Share Repurchase Plan; and those factors listed in the company's most recently filed Quarterly Report on Form 10-Q and Exhibit 99.1 thereto, filed with the Securities and Exchange Commission. 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.
- 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. The company uses certain 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 measures - including those that are "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, as reflected in the Currency Analysis, is useful to investors because it demonstrates the effect of foreign currency on reported sales. The effect of foreign currency on reported sales is determined by applying a fixed exchange rate, calculated as the 12-month average in 2012, to the current and prior year local currency sales amounts, with the difference in these two amounts being the change in core sales and the difference between the change in as reported sales and the change in core sales reported as the currency impact. The company's management believes that "normalized" gross margin, "normalized" SG&A expense, "normalized" operating income and "normalized" tax rates are useful because they provide investors with a meaningful perspective on the current underlying performance of the company's core ongoing operations. The company's management believes that "normalized" earnings per share, which excludes restructuring and restructuring-related charges and one-time events such as losses related to the extinguishments of debt, tax benefits and charges, impairment charges, discontinued operations and certain other items, is useful to investors because it permits investors to better understand year-over-year changes in underlying operating performance. The company also uses both core sales and normalized earnings per share as two of the three performance criteria in its management cash bonus plan. 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. 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.

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GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Nearly $6bn business of leading brands

IRWIN
Goody
LENOX
Rubbermaid
Sharpie

Calphalon
PARKER
LEVOLOR
Rubbermaid Commercial Products

WATERMAN PARIS
GRACO
DYMO
Aprica
Paper Mate

Clear corporate strategy

Three phase transformation well underway

WE ARE HERE

DELIVERY	STRATEGIC	ACCELERATION
consistently do what we say	shape the future	accelerate performance
Core Sales +2-3%	Core Sales +3-4%	Core Sales >4%
EPS* +3-6%	EPS* +5-8%	EPS* +6-9%

* Normalized EPS

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Brands That Matter

Changing from holding company to operating company

26 Global Business Units → **13** Global Business Units → **5** Global Operating Segments

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New operating model deployed

1. GROWTH GAMEPLAN
2. Pillars supported by
3. Functions and
4. Winning Capabilities driving accelerated performance
5. Operating Segments

GROWTH GAMEPLAN

Development | Delivery

R&D Design | Customer Development

Marketing | Supply Chain

Finance / IT

Legal

HR

Writing | Commercial | Tools | Home Solutions | Baby

Project Renewal enabling reinvestment

$ Millions	Actual through 2013	Phase I	Phase II	Total Renewal
Costs	$215	$90 - $100	$250 - $275	$340 - $375
Savings	On Plan ~$200M to date	$90 - $100	$180 - $225	$270 - $325

payback ~1.5 years

Consistently delivering while simultaneously changing

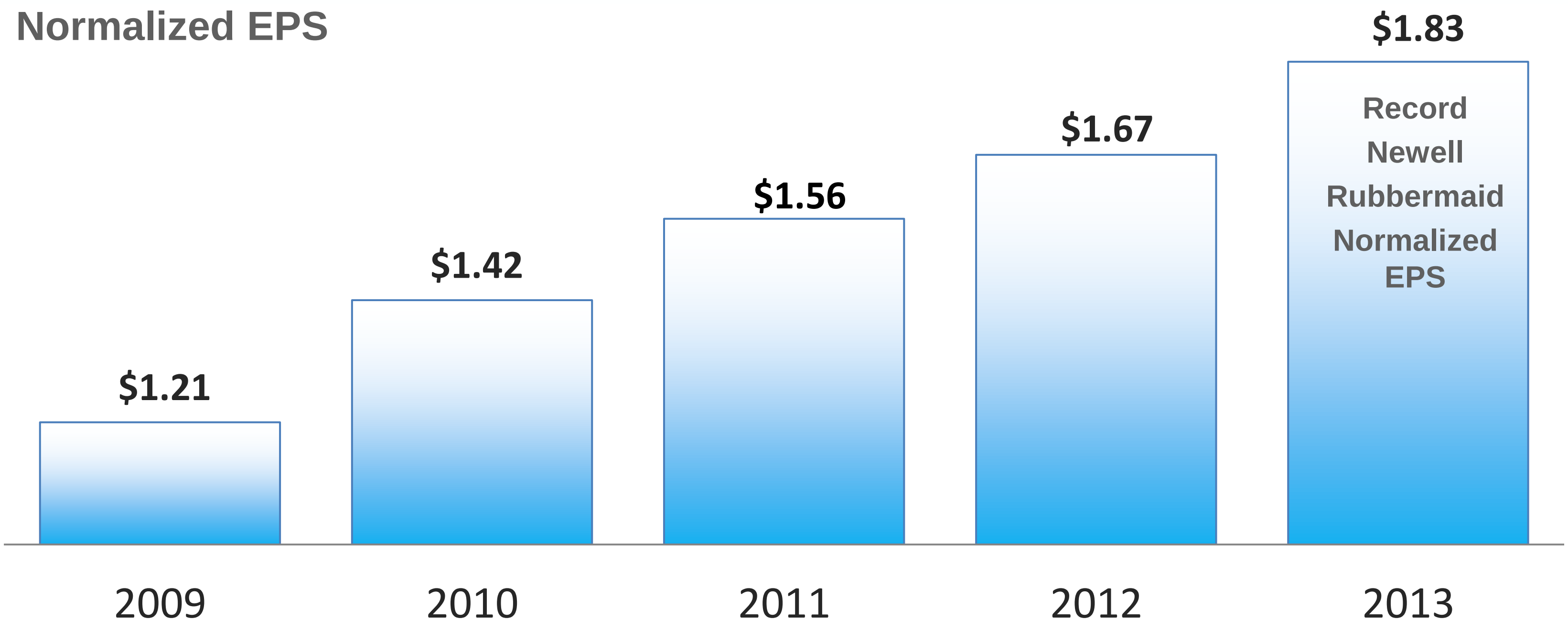
+2.6%*
2011

+2.9%*
2012

+3.2%
2013

*Restated to reflect the reclassification of divested businesses to discontinued operations

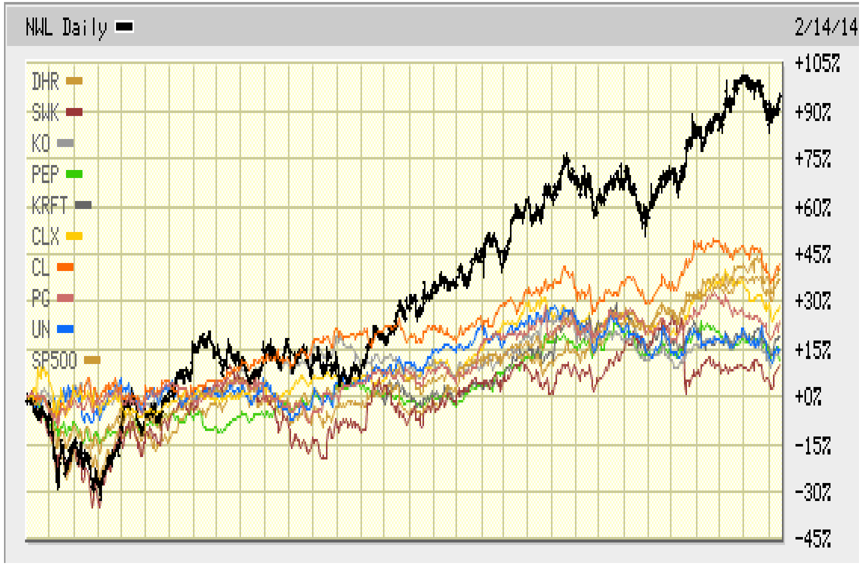
Earnings performance strengthening



See reconciliation of reported EPS to normalized EPS in the appendix

Creating value for shareholders

Strong Share Price Appreciation



Source: Bigcharts.com (July 1, 2011 to February 14, 2014)

Significant Dividend Increase

$0.20 Dividend

2010

$0.60 Dividend

2013

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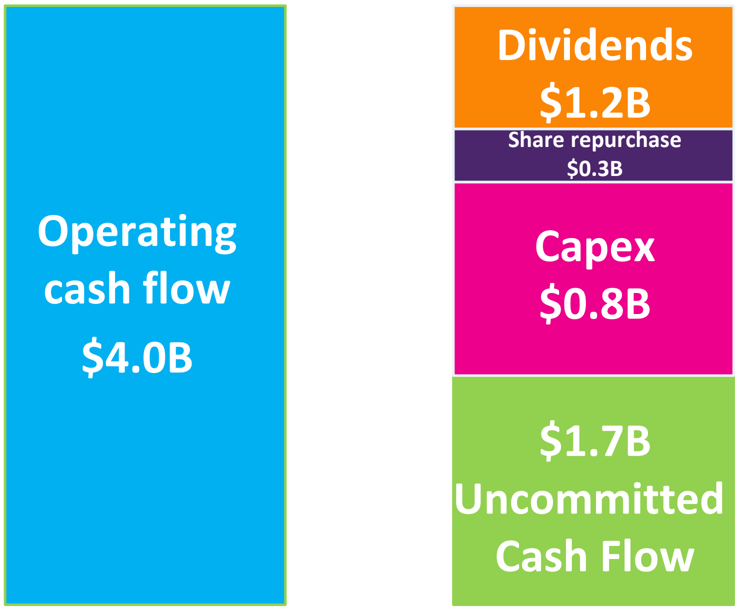
Cash provides options on the future

2014 to 2018



Uncommitted cash flow provides flexibility to:

- Increase dividend beyond 35% payout ratio
- Increase share repurchases beyond existing authorizations
- M&A

Plus, nearly $2B borrowing capacity at current credit ratings

Investment thesis strong

Growth Game Plan is clear strategic blueprint

Cost savings give visibility to investment and earnings

Sharper portfolio choices, strengthened capabilities, and increased investment accelerates growth

Strong, growing free cash flow enables returns to shareholders and external development

Three sources of value

Strengthening portfolio for growth

Strengthening margins for investment

Strong cash flow enhances TSR

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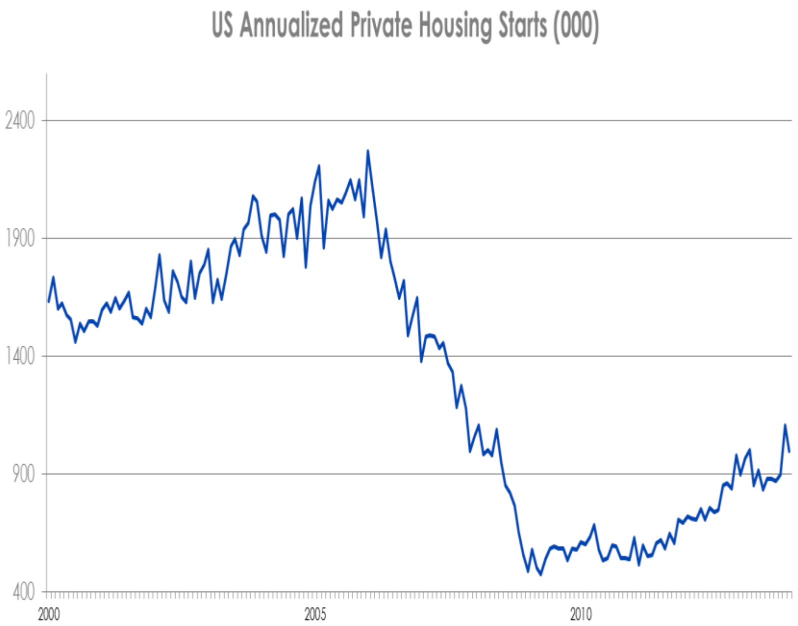
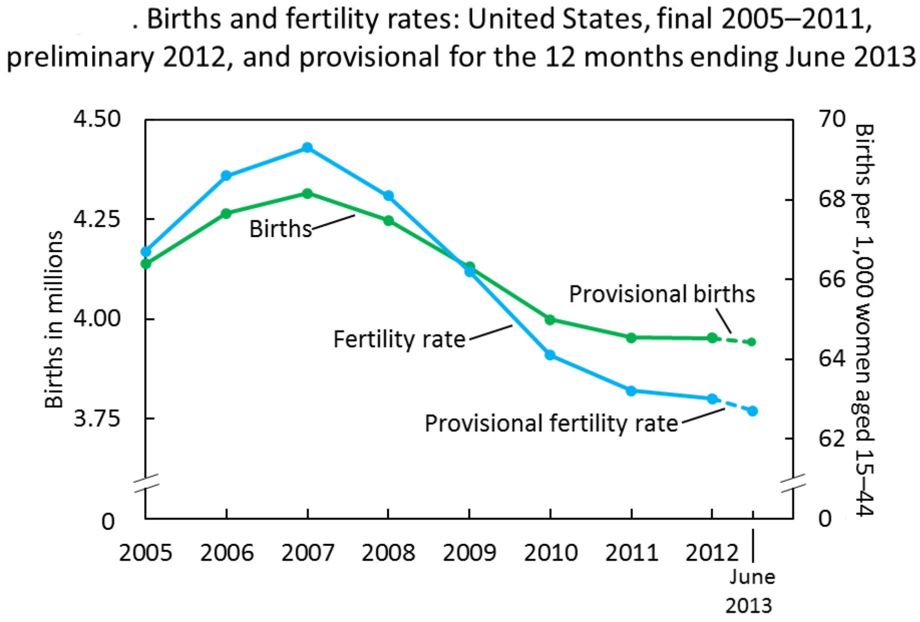
Brands compete in unconsolidated global markets

	HOME MARKET* POSITION	TOP 2 BRANDS GLOBAL SHARE
Rubbermaid Commercial Products	# 1	<20%
LENOX	# 1	<35%
IRWIN	# 2	<20%
Paper Mate, Sharpie	# 1	<30%
GRACO, Aprica	# 1	<25%

* Home Market USA for all businesses except Baby with two home markets (Japan; USA); Lenox share of band saw blades; Irwin share of hand tools

Markets with room to grow





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Growth Game Plan sources of growth

MARKET GROWTH

30%

MARKET SHARE GAIN

25%

(home markets)

PORTFOLIO DEPLOYMENT

45%

(emerging markets)

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Investment governed by clear portfolio choices

grow aggressively

- Writing
- Commercial
- Tools

strengthen brands, innovation and support

grow profitably

- Home Solutions
- Baby

self fund innovation and support

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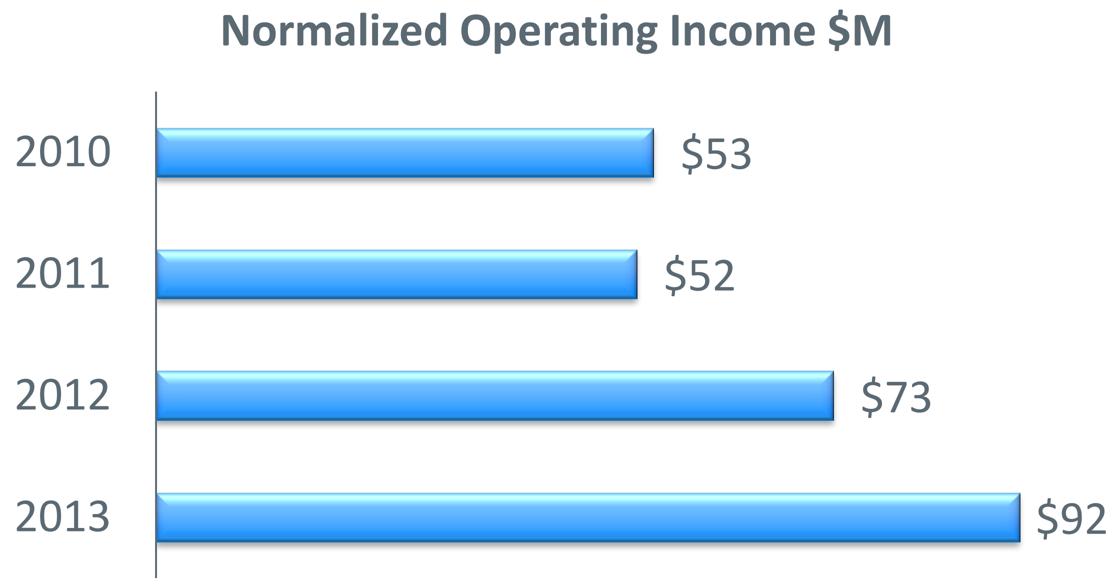
Baby demonstrates model at work

Baby Segment GRACO Aprica

+9.8% 2012 core growth

+10.2% 2013 core growth



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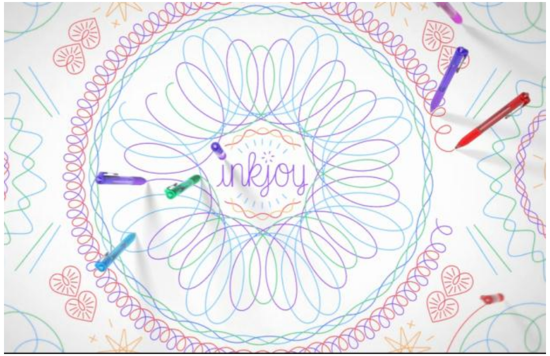
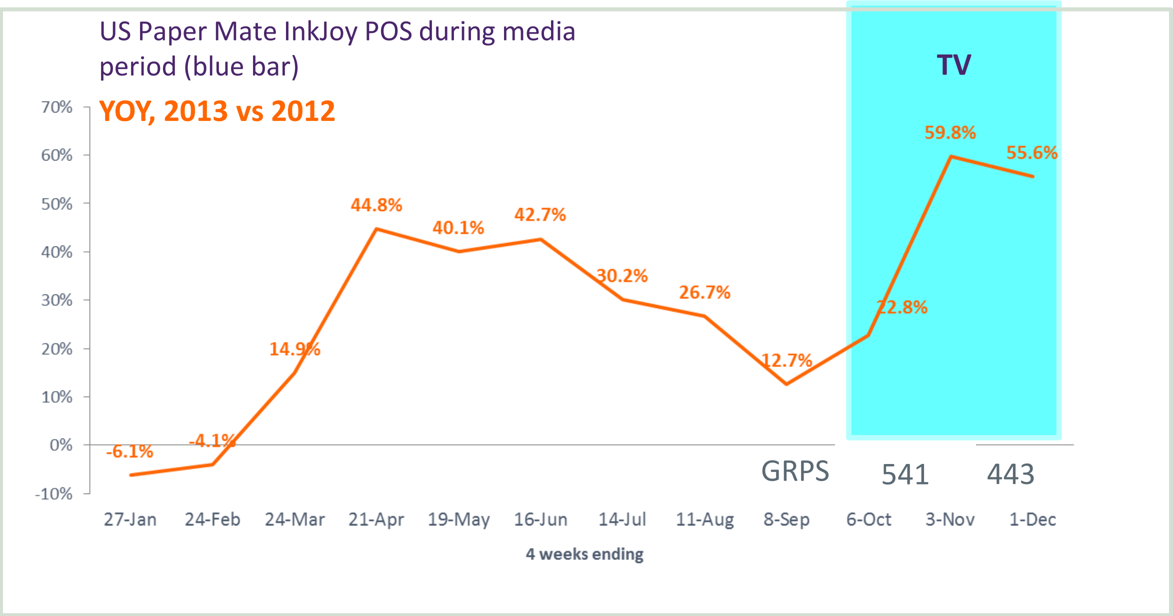
Confident impact can be applied more broadly





**Food, Drug, Mass channels

More than double the number of campaigns in 2014

Stronger 2014 innovation and marketing

GROWTH GAME PLAN INTO ACTION

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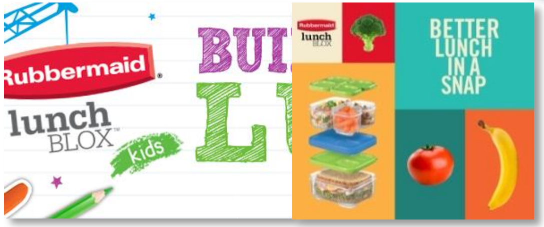
Stronger 2014 innovation and marketing

Stronger 2014 innovation and marketing

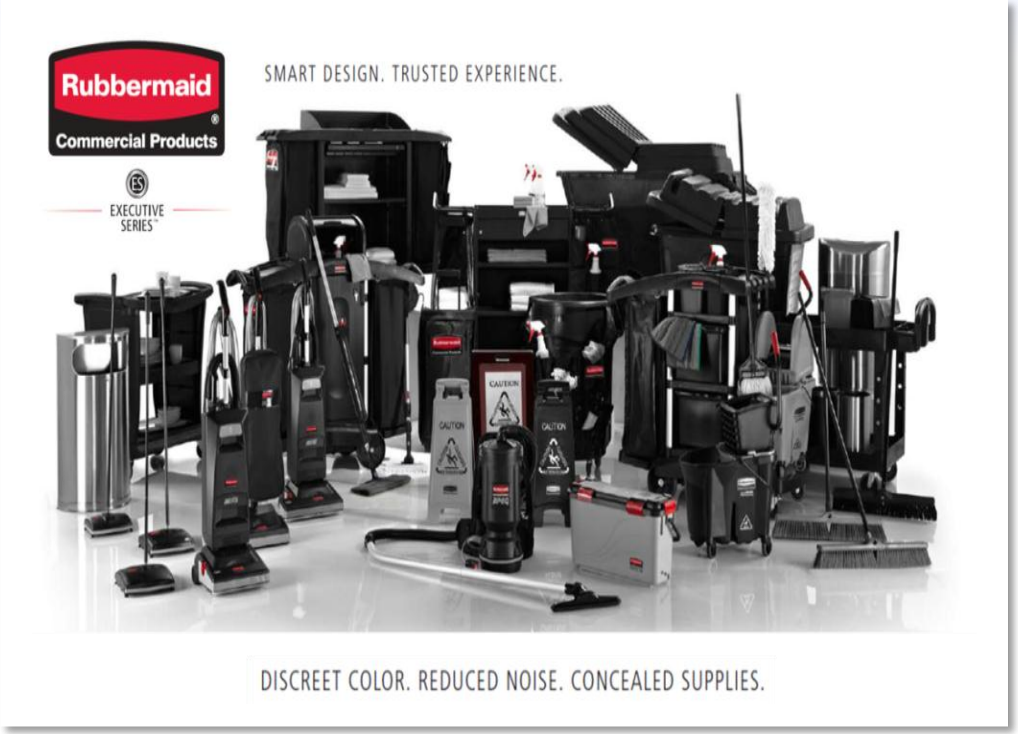
Next Generation Stick Stroller

New Swing System

Stronger 2014 innovation and marketing

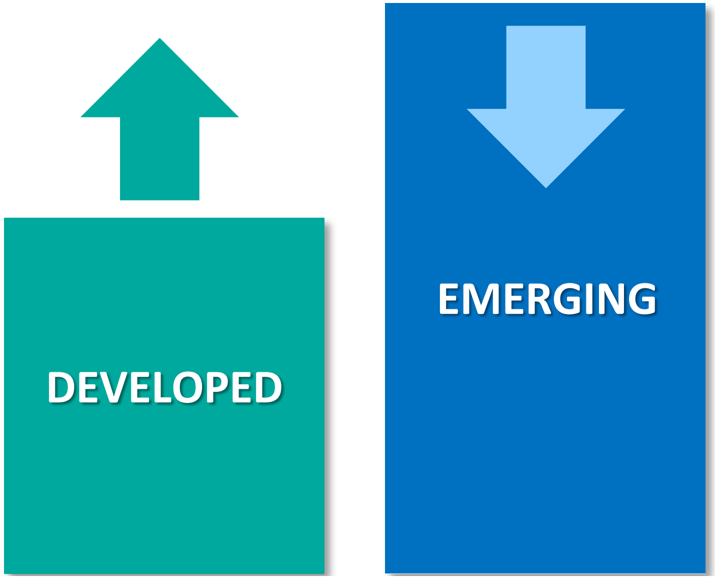


Stronger 2014 innovation and marketing



Geographic expansion requires a reset of our margins

operating income margin %



full portfolio, local needs <u>and</u> local price points

investment in sales and marketing

enabled by reducing high cost in developed world

Underway in Latin America . . .

LATAM Core Sales Growth*

2010	+14.0%
2011	+14.9%
2012	+14.6%
2013	+26.6%

*2010 and 2011 do not reflect impact of discontinued operations (impact not material)

Stronger 2013/14 innovation driving deployment

Wave 1 Brazil

Wave 2 Brazil

Asia next . . . insights form the foundation

Teens

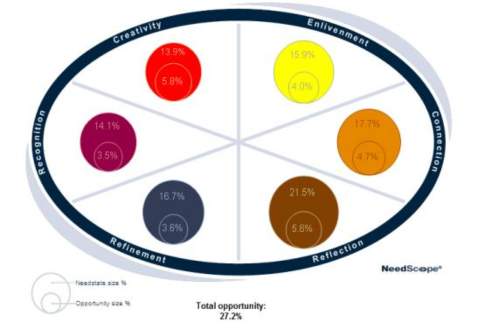
Mothers

Teachers

Retailers

Products

Mapping Market



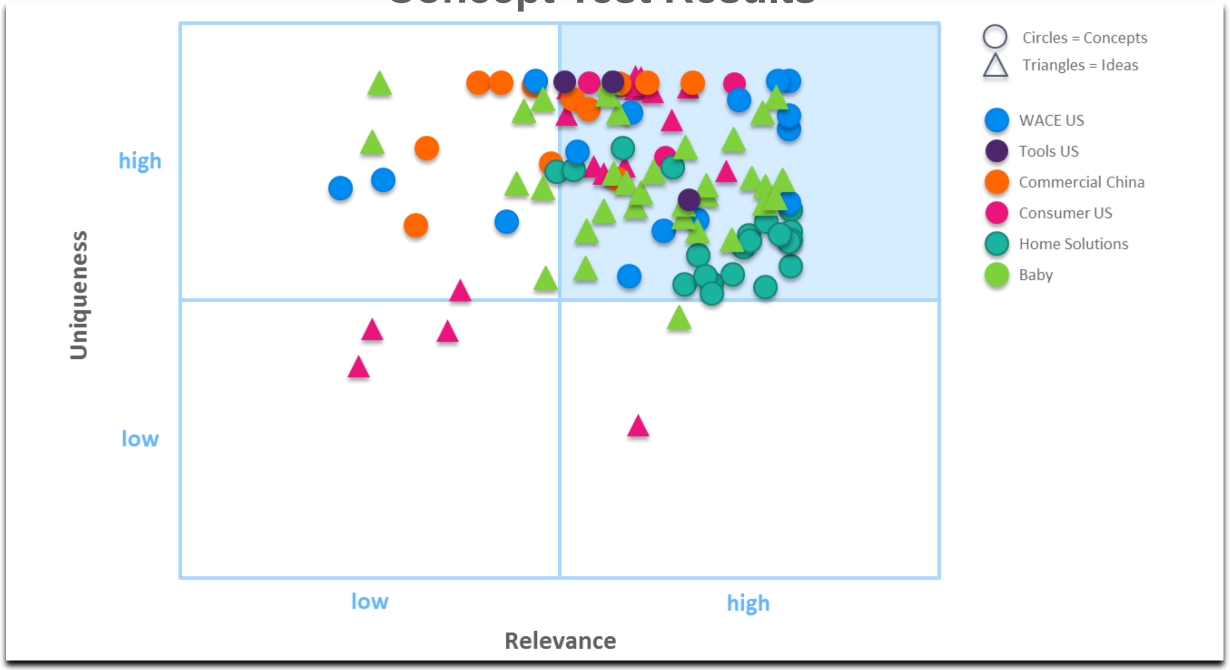
Four winning capabilities will fuel momentum

New marketing and insights function

- Diverse, global leadership
- One creative and one media buying agency
- 3 global marketing centers
- Increased advertising investment in 2013
- Ten big campaigns in 2014
- Greater than 50% more people and 100% more investment in insights

Yielding strong product concept test results

Concept Test Results



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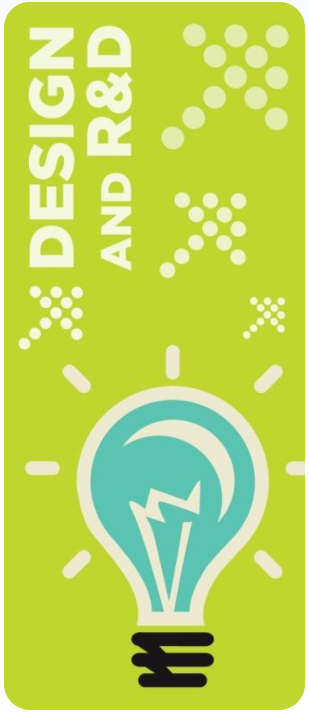
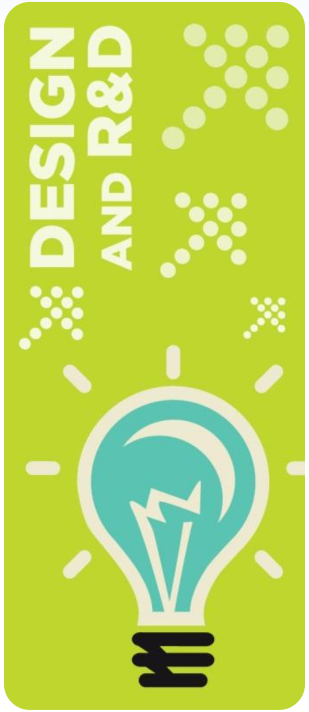
Strengthening innovation funnel quantity and quality



	idea fragments	platform examples	concepts to screen
Tools	342	40	9
Commercial	363	20	11
Writing	581	45	38
Baby	338	16	8
Home Solutions	2036	134	61

Purpose built design facility coming on line



- Opens Q2 2014
- 60/40 blend of inside and outside talent
- All industrial and graphic design resources in one community
- New Advanced Technology team in place
- New ideation process in place across all businesses yielding over 3000 idea fragments feeding concept development

Five focused supply chain disciplines

- Plan
- Source
- Make
- Deliver
- Serve

Supply Chain unlocking costs for future reinvestment

- Strengthened 2015/16 innovation funnel will require new brand investment beyond Project Renewal
- New global sourcing organization (FG, Commodity, Indirect)
- Four sources of savings:
  - Productivity (product and process)
  - Sourcing
  - Distribution network optimization (EMEA, NA)
  - Continued manufacturing network optimization
- New value engineering funnel process established

Customer Development Organization scales impact

- Strong US growth trends validates CDO model
- Big new distribution wins
- New Customer Collaboration capabilities in category management, shopper insight, and joint business planning
- New in store visibility catalog and merchandising drive periods
- New simplified US terms of sales program and returns policy
- CDO model extended to Canada and Australia/New Zealand

Rapid development of our ecommerce capability

CUSTOMER DEVELOPMENT

amazon.com
BABIES R US
STAPLES
Office DEPOT What you need. What you need to know.
Walmart Save money. Live better.
TARGET
LOWE'S
GRAINGER FOR THE ONES WHO GET IT DONE
THE HOME DEPOT

Capabilities of focus to optimize:

SEARCH & DISCOVER

- Earned
- Paid
- SEM
- SEO

ASSESS & BUY

- Assortment
- Promotions
- Content
- Pricing

ENTERPRISE

- Technology
- Analytics
- Supply chain
- Operations

Reaffirm full year guidance

FY 2014 Outlook*	
Core Sales	**3% to 4%**
Currency	~ -1.0%
Net Sales Growth	2% to 3%
Normalized Operating Margin	**Up to +40 basis points**
Normalized EPS**	**$1.94 to $2.00**
Cash Flow from Operations	**$600 to $650 million**
Capital Expenditures	$150 to $175 million

* Reflects outlook communicated in the January 31, 2014 Q4 2013 Earnings Release and Earnings Call

** See reconciliation included in the Appendix

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Growth Game Plan is our blueprint

NewellRubbermaid
Brands That Matter

AMBITION	GROWTH GAMEPLAN	
PURPOSE	Newell Rubbermaid helps people flourish every day, where they live, learn, work and play	

BUSINESS MODEL

- NWL is a growing brand-led business with a strong home in the United States and global ambition
- Our consumer brands win at the point of decision through excellence in performance, design and innovation
- Our professional brands win the loyalty of the chooser by improving the productivity and performance of the user
- We collaborate with our supplier and customer partners across the total enterprise in a shared commitment to growth and creating value
- We deliver competitive returns to our shareholders through consistent, sustainable and profitable growth

WHERE TO PLAY

WIN BIGGER	COMMERCIAL PRODUCTS TOOLS WRITING
WIN WHERE WE ARE	HOME SOLUTIONS BABY & PARENTING
INCUBATE FOR GROWTH	ENDICIA HEALTHCARE

5 WAYS TO WIN

MAKE OUR BRANDS REALLY MATTER	BUILD AN EXECUTION POWERHOUSE	UNLOCK TRAPPED CAPACITY FOR GROWTH	DEVELOP THE TEAM FOR GROWTH	EXTEND BEYOND OUR BORDERS
Sharpen brand strategies on highest impact growth levers	Launch new USA customer development organization	Deliver European Transformation, Project Renewal savings, and working capital reduction	Drive performance culture aligned to business strategy	Accelerate Latin America and Asia in Win Bigger categories
Partner to win with customers and suppliers	Develop joint business plans for new channel penetration and broader distribution	Simplify everything to release costs for growth	Build a more global perspective and talent base	Strategic insight program in China

EDGE: EVERY DAY GREAT EXECUTION

FOR EXTERNAL USE

Building large, profitable anchor categories

- Writing
- Tools
- Commercial Products
- Baby
- Home Solutions

Cash generative business provides options on that future

2014 to 2018

Operating cash flow
$4.0B

Dividends
$1.2B

Share repurchase
$0.3B

Capex
$0.8B

$1.7B
Uncommitted Cash Flow

Uncommitted cash flow provides flexibility to:

- Increase dividend beyond 35% payout ratio
- Increase share repurchases beyond existing authorizations
- M&A

Plus, nearly $2B borrowing capacity at current credit ratings

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Our confidence has strengthened

Clear strategy

Strong, seasoned leadership team

Major increase in funds for investment <u>or</u> earnings

Disciplined, strategic approach to resource allocation

Organization consistently delivers while driving change

Newell Rubbermaid
Brands That Matter

February 21, 2014

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President and Chief Executive Officer

Appendix: Non-GAAP reconciliations

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Reconciliation: Normalized earnings per share

	2013	2012	2011	2010	2009
Diluted earnings per share, as reported	$ 1.63	$ 1.37	$ 0.42	$ 0.96	$ 0.97
Impairment charges	-	-	0.83	-	-
Restructuring and restructuring-related charges	0.40	0.23	0.23	0.24	0.28
Currency impacts - Venezuela	0.02	-	-	(0.01)	0.01
Discontinued operations	(0.19)	(0.03)	0.21	(0.09)	(0.11)
CEO transition costs	-	-	0.02	-	-
Convertible notes dilution	-	-	-	0.10	0.06
Losses on extinguishments of debt*	-	0.02	0.01	0.44	-
Income tax items	(0.03)	0.08	(0.17)	(0.21)	0.01
Diluted earnings per share, normalized	$ 1.83	$ 1.67	$ 1.56	$ 1.42	$ 1.21
Normalized EPS growth	10%	7%	10%	17%	

* For 2010, includes certain share impacts of the Capital Structure Optimization Plan.

Totals may not add due to rounding.

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Reconciliation: Total company core sales

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	2013	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2013 Sales	$ 5,692.5	$ 5,579.9	$ 112.6	$ 5,763.0	$ 5,584.0	$ 179.0	$ (66.4)	3.2%	2.0%	(1.2)%
	2012	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2012 Sales	$ 5,579.9	$ 5,511.7	$ 68.2	$ 5,670.0	$ 5,510.8	$ 159.2	$ (91.0)	2.9%	1.2%	(1.7)%
	2011	2010	Change	2011	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2011 Sales	$ 5,511.7	$ 5,270.5	$ 241.2	$ 5,409.7	$ 5,270.5	$ 139.2	$ 102.0	2.6%	4.6%	2.0%

(1) "Core 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, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact".

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Reconciliation: Baby segment core sales

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	2013	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2013 Sales	$789.3	$736.1	$ 53.2	$811.4	$736.5	$ 74.9	$ (21.7)	10.2%	7.2%	(3.0)%
	2012	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2012 Sales	$736.1	$680.4	$ 55.7	$746.6	$679.7	$ 66.9	$ (11.2)	9.8%	8.2%	(1.6)%

(1) "Core 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, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact".

Reconciliation: Baby segment operating income

		2013
Operating income, normalized	**$**	**92.0**
Restructuring-related charges (1)		**(0.8)**
Operating income, as reported	**$**	**91.2**

(1) Restructuring-related charges incurred during the year ended December 31, 2013 relate to Project Renewal.

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Reconciliation: Latin America core sales

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	2013	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2013 Sales	$ 392.6	$ 335.5	$ 57.1	$ 426.9	$ 337.2	$ 89.7	$ (32.6)	26.6%	17.0%	(9.6)%
	2012	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2012 Sales*	$ 338.9	$ 318.6	$ 20.3	$ 365.1	$ 318.6	$ 46.5	$ (26.2)	14.6%	6.4%	(8.2)%
	2011	2010	Change	2011	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2011 Sales*	$ 318.6	$ 267.0	$ 51.6	$ 306.9	$ 267.0	$ 39.9	$ 11.7	14.9%	19.3%	4.4%
	2010	2009	Change	2010	2009	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2010 Sales*	$ 269.8	$ 262.9	$ 6.9	$ 299.7	$ 262.9	$ 36.8	$ (29.9)	14.0%	2.6%	(11.4)%

(1) "Core Sales" is determined by applying the prior year exchange rate 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".

*2010 - 2012 sales amounts have not been adjusted for the hand torch and solder, Hardware and Teach businesses which have been reclassified to discontinued operations.