Newell Rubbermaid
Brands That Matter

November 18, 2014

GROWTH
GAME PLAN INTO ACTION

Morgan Stanley Consumer Conference

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 presentation 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 , restructuring-related costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, changes in exchange rates, organization change implementation costs, product recalls , expected benefits and financial results from recently completed acquisitions 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 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, product recalls or regulatory actions (including any fines or penalties resulting from governmental investigations into the circumstances related thereto); 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 including exchange controls and pricing restrictions; our ability to realize the expected benefits and financial results from recently completed acquisitions and planned divestitures ; and those factors listed in our most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, and Exhibit 99.1 thereto. Changes in such assumptions or factors could produce significantly different results. The information contained in this presentation 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.

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Leading brands with tremendous upside

Mr. Sketch Scented | IRWIN Tools | Rubbermaid Commercial Products | Paper Mate | LEVOLOR

LENOX | Waterman Paris | Goody | Parker | contigo

Aprica | Graco | Sharpie | Expo | AVEX

hilmor | Calphalon | rotring | DYMO | Rubbermaid

Clear corporate strategy

Clear portfolio choices

grow aggressively

Writing

Commercial

Tools

strengthen brands, innovation
and support

grow profitably

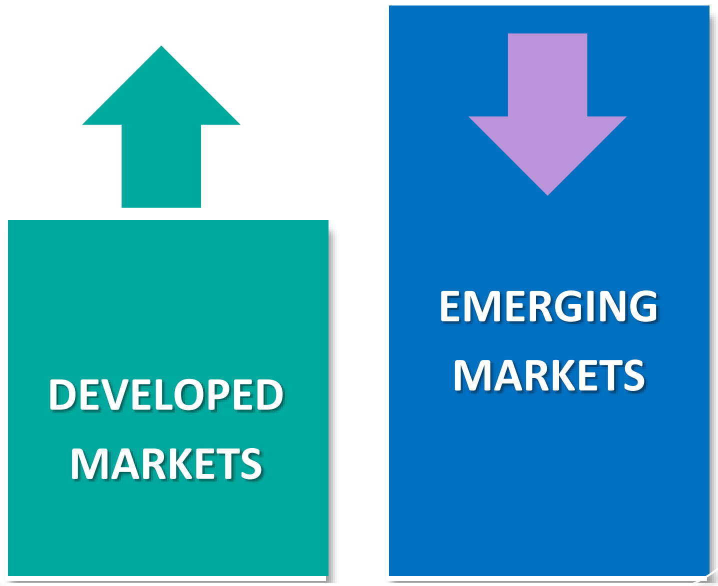
Home Solutions

Baby

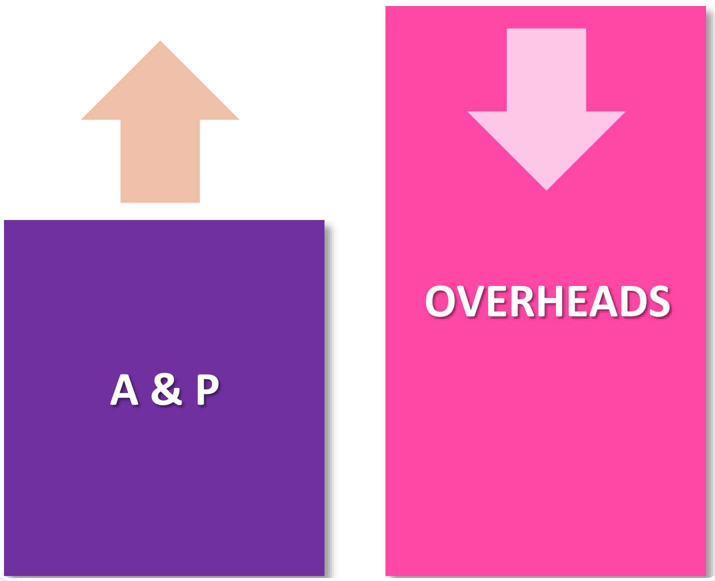
self fund innovation
and support

Requires financial algorithm change

operating income margin %



SG&A %



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Holding company to operating company

2011

Corporate

3 Groups

13 GBUs

Functions in GBUs

2014

Corporate

Functions

Writing

Commercial

Tools

Baby

Home

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New operating model for growth

1. GROWTH GAMEPLAN
2. Core Activity Systems
3. Partnering Functions
4. Winning Capabilities
5. Operating Segments

Three phase transformation

We are here

2012	2013	2014	2015	2016/2017

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* >10%

* Normalized EPS

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Growth accelerating . . . simultaneously changing

Core Growth Rate Progression 2011-2014

+2.6%
2011

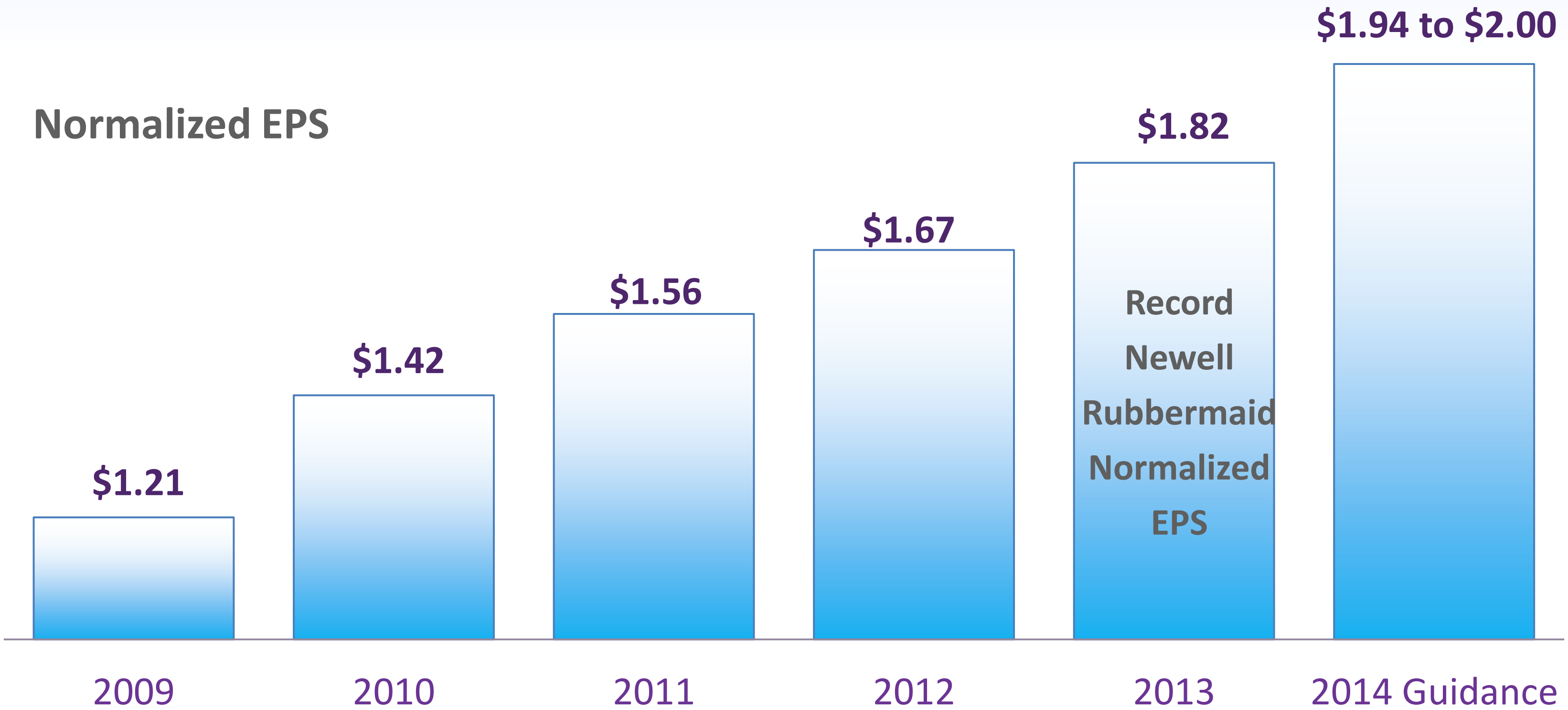
+2.9%
2012

+3.2%
2013

+3 to 4%
2014
Guidance

Results do not reflect the impact of discontinued operations for Endicia and certain Culinary businesses (impact not material).

Earnings performance strengthening



See reconciliation of reported EPS to normalized EPS in the appendix. 2009 through 2012 results do not reflect the impact of discontinued operations for Endicia and certain Culinary businesses (impact not material).

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Results competitive and ahead of plan

2012 to 2014 Results

Core Growth ~+3.0%[1]

Normalized EPS ~+9.0%[2]

[1] Average core sales growth rate 2012 to 2014 Q3 YTD

[2] Average normalized EPS growth rate 2012 to 2014 Q3 YTD

2012 and 2013 growth rates do not reflect the reclassification of Endicia and certain Culinary businesses to discontinued operations (impact not material)

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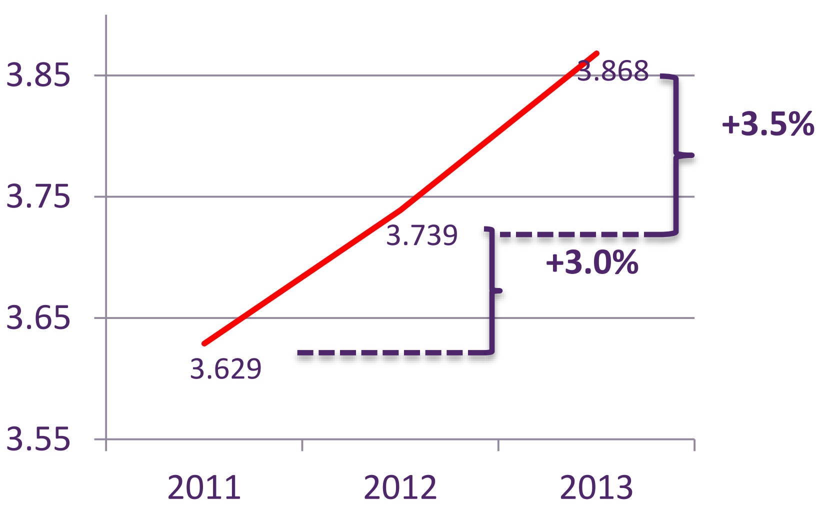
Even in tough U.S. home markets

USA Home Market Results

Reported Net Sales ($bn)*



Value Market Share YTD end 11/2/14

Writing	45.5%	+60bps
Food Storage	37.6%	+170bps
Beverage	26.2%	+480bps
Hair Accessories	18.4%	+70bps

Source: IRI ; Beverage includes Rubbermaid, Contigo, bubba

**2011, 2012, and 2013 sales results do not reflect the reclassification of Endicia and certain Culinary businesses to discontinued operations*

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Growth acceleration in Win Bigger

Global Core Sales Growth Q3 YTD 2014

Writing
+8.5%
(0.5)% 2013 FY

Commercial
+7.3%
+3.9% 2013 FY

Tools
+5.8%
+3.4% 2013 FY

Growth acceleration in emerging (LATAM)

LATAM Core Sales Growth

2010*	+14.0%
2011*	+14.9%
2012	+14.6%
2013	**+26.6%**
Q314 YTD	**+30.5%**

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

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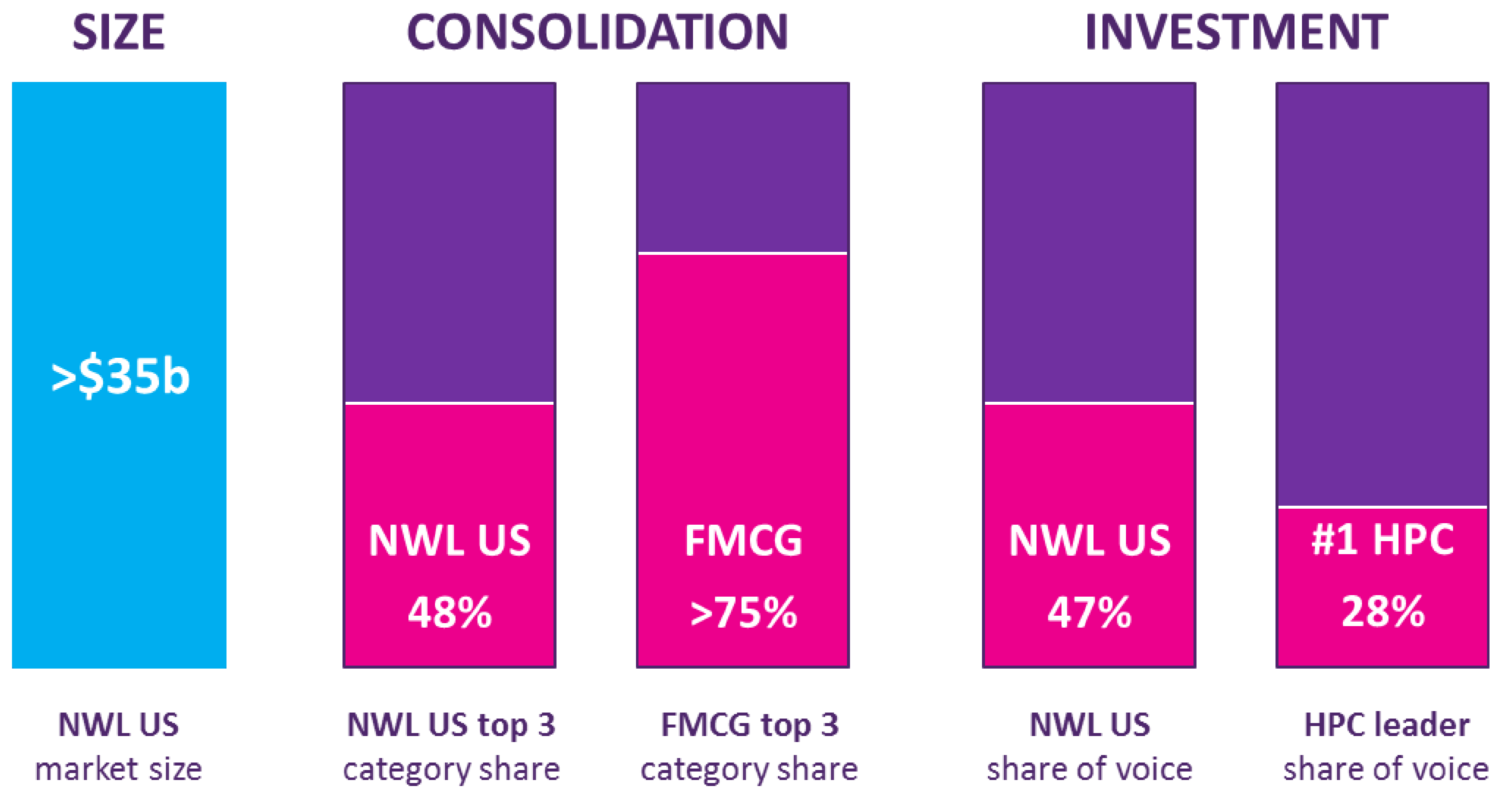
More opportunity to increase share at home



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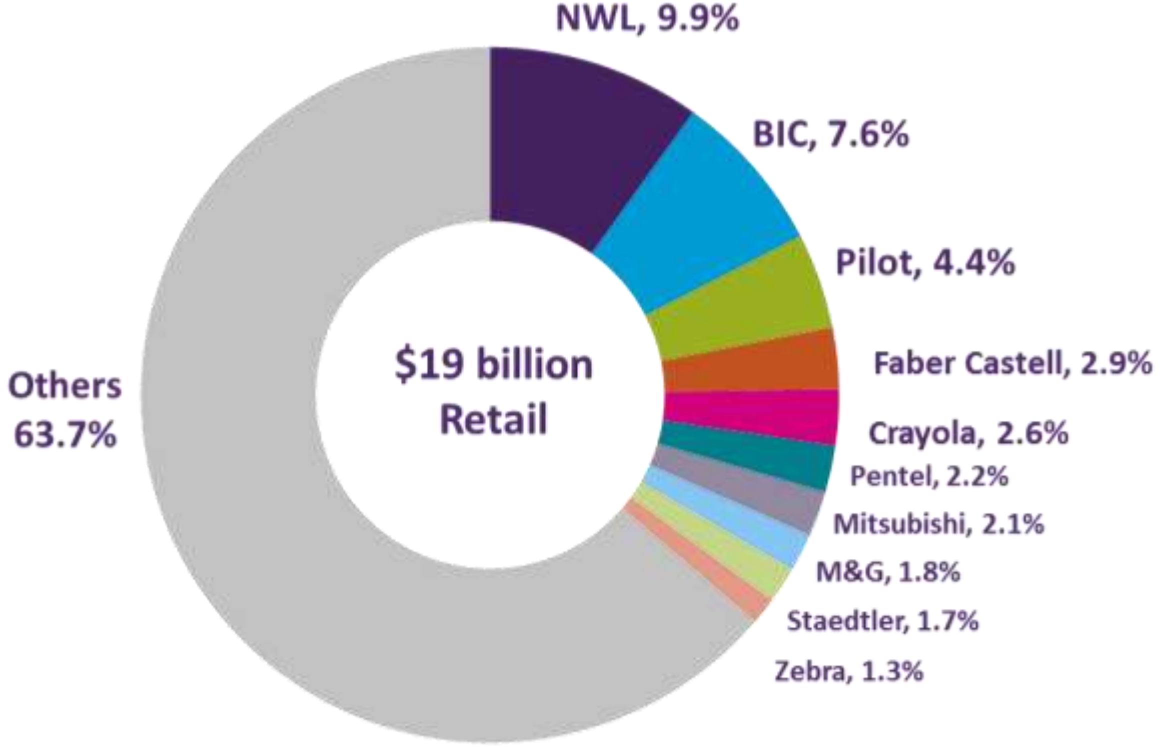
More opportunity to consolidate markets globally

Everyday Writing Market



Source: 2013 Euromonitor   BIC includes Cello in India

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Significant savings available

Project Renewal

$ Millions	Renewal 1 & 2	Renewal 3	Total Project Renewal
Costs	$340 - $375M	$200M	$540 - $575
Savings*	$270 - $325M	$200M	$470 - $525

* Annualized Savings

payback ~1.5 years

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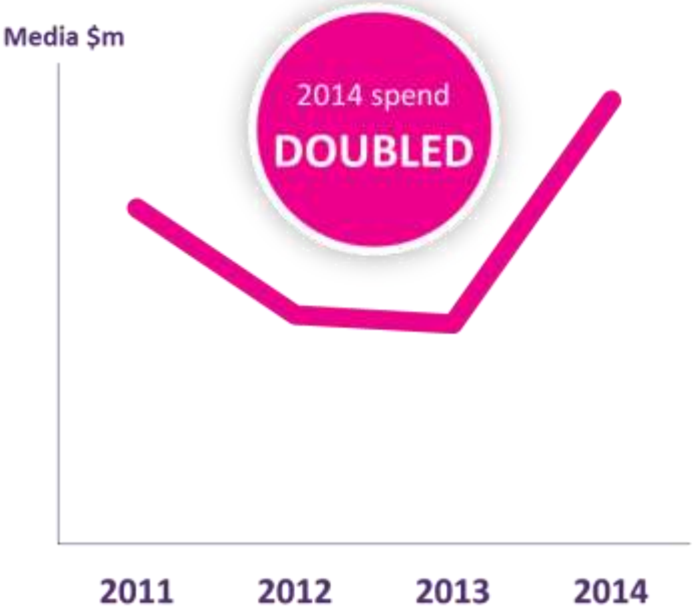
Fueling investment in advertising

SIGNIFICANT INCREASE IN

ADVERTISING IN 2014



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Fueling investment in new campaigns

NEW CREATIVE CAMPAIGNS

DOUBLED IN 2014

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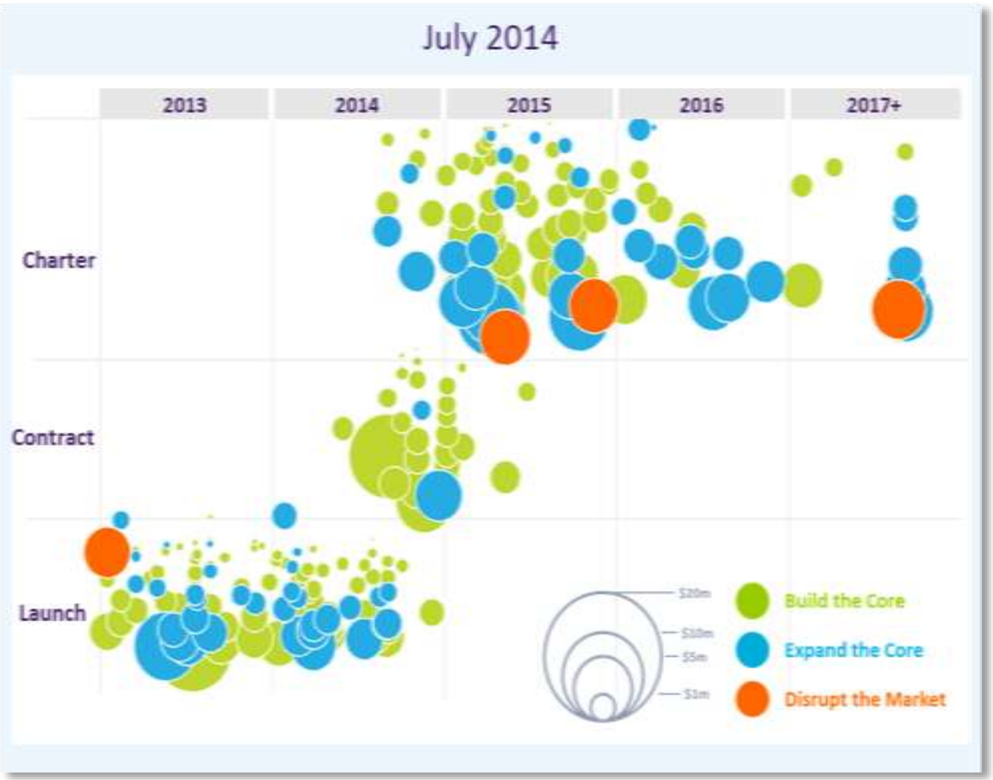
Fueling investment in innovation

Innovation Funnel Stronger and Longer



FUNNEL VALUE	+30%
AVERAGE PROJECT	+70%
PROJECT COUNT	-20%

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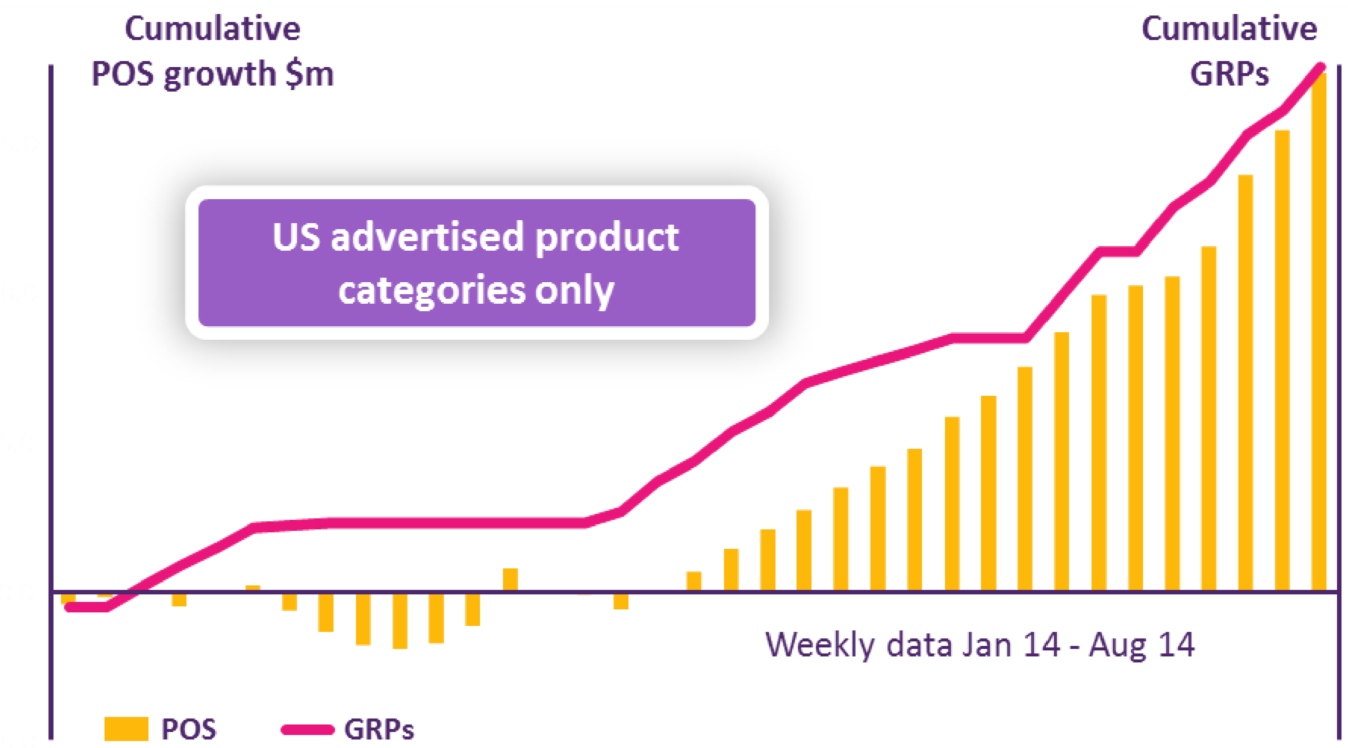
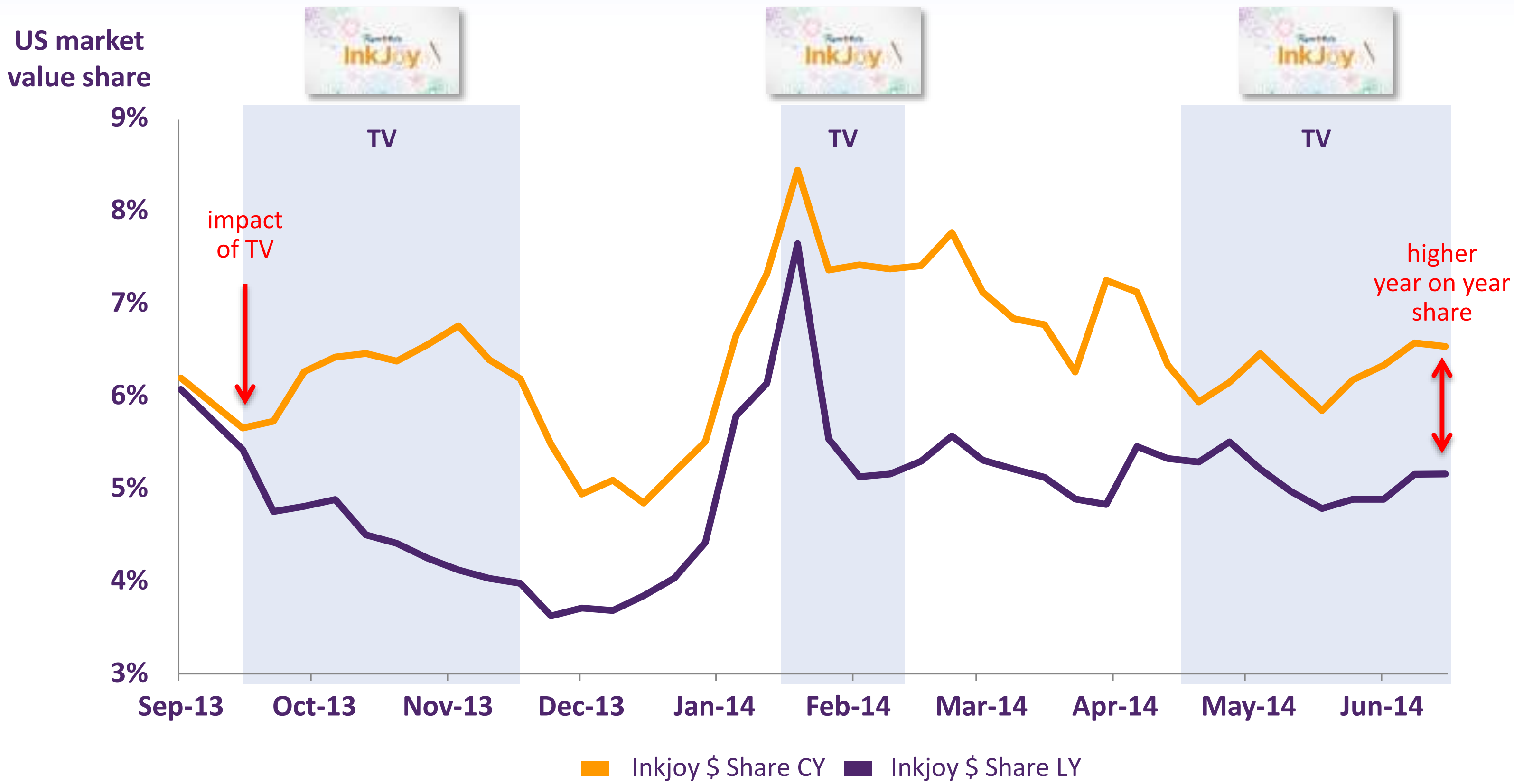
Advertising and innovation that drives results



Advertising and innovation that drives results



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Strengthening portfolio – active management

Disposals (Discontinued Operations)

- Hardware
- Teach
- Culinary Retail/Electrics
- endicia

~$375 million and declining
Low operating income
Strategically unattractive
Excluded from core

Exits

- EMEA (Baby, Gifting)
- Rubbermaid Consumer Storage

~ $60 million and declining
Low operating income
Strategically unattractive
Not excluded from core

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Strengthening portfolio – bolt-on M&A

contigo®

AVEX®

bubba®

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Strengthening portfolio – bolt-on M&A

Building large, profitable anchor categories of $1 to 2 billion

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

Combination of organic growth and external development

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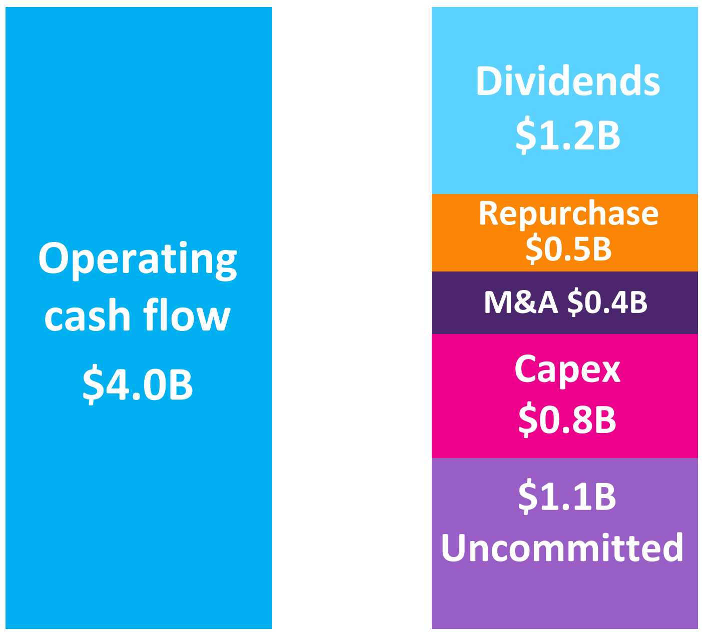
Cash provides further options on future

2014 to 2018 source and use of cash



Uncommitted cash provides flexibility to:

- **Increase dividend**
- **Increase share repurchases**
- **Bolt on M&A in the core**

Borrowing capacity at current credit ratings provides further flexibility

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FY 2014 Outlook

FY 2014 Outlook*	
Core Sales	**3% to 4%**
Currency	~ (1.8)%
Net Sales Growth	1.2% to 2.2%
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 October 31, 2014 Q3 2014 Earnings Release and Earnings Call

** See reconciliation included in the appendix

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Best view of 2014 delivery in range

Core Sales Growth	Normalized OI margin	Normalized EPS	Operating Cash Flow
Low end	Middle	High end	Middle

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FY 2015 Outlook

FY 2015 Outlook*	
Core Sales	**3.5% to 4.0%**
Currency	(2.0)% to (2.5)%
Ignite/bubba Acquisitions	2.0% to 2.5%
Net Sales Growth	3.5% to 4.0%
Normalized EPS**	**$2.16 to $2.22**

* Reflects outlook communicated in the October 31, 2014 Q3 2014 Earnings Release and Earnings Call

** See reconciliation included in the appendix

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Growth Game Plan at the halfway point

Progress to Date	What Comes Next
New operating model	Gross margin transformation
New leadership team	Complexity out
Strong savings delivery	Strengthened commercialization
New capabilities established	Even sharper portfolio choices
Growth investment begun	Broader international expansion
Innovation pipeline strengthening	Attractive bolt-on M&A
Geographic expansion begun	Talent & Org Development
Attractive bolt-on M&A	

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Investment thesis strong

Growth Game Plan is clear blueprint

Savings provide opportunity for 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

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Growth Game Plan our blueprint

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Michael B. Polk
President and Chief Executive Officer

Appendix: Non-GAAP reconciliations

Reconciliation: Total company core sales

	As Reported			Core Sales (1)						Year-Over-Year Increase (Decrease)				
	Q3 YTD 2014	Q3 YTD 2013	Change	Q3 YTD 2014	Acq.	Q3 YTD 2014 Ex. Acq.	Q3 YTD 2013	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Core Sales Growth
2014 Q3 YTD	$ 4,201.0	$ 4,141.7	$ 59.3	$ 4,270.9	$ (9.0)	$ 4,261.9	$ 4,143.6	$ 127.3	$ (68.0)	3.1%	1.4%	(1.7)%	0.2%	2.9%
	2013	2012	Change	2013	Acq.	2013 Ex. Acq.	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Core Sales Growth
2013 Sales (2)	$ 5,692.5	$ 5,579.9	$ 112.6	$ 5,763.0	$ -	$ 5,763.0	$ 5,584.0	$ 179.0	$ (66.4)	3.2%	2.0%	(1.2)%	0.0%	3.2%
	2012	2011	Change	2012	Acq.	2012 Ex Acq.	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Core Sales Growth
2012 Sales (2)	$ 5,579.9	$ 5,511.7	$ 68.2	$ 5,670.0	$ -	$ 5,670.0	$ 5,510.8	$ 159.2	$ (91.0)	2.9%	1.2%	(1.7)%	0.0%	2.9%
	2011	2010	Change	2011	Acq.	2011 Ex Acq.	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Core Sales Growth
2011 Sales (2)	$ 5,511.7	$ 5,270.5	$ 241.2	$ 5,409.7	$ -	$ 5,409.7	$ 5,270.5	$ 139.2	$ 102.0	2.6%	4.6%	2.0%	0.0%	2.6%

(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". Core Sales Growth excludes the impact of currency and acquisitions.

(2) The 2013, 2012 and 2011 core sales calculations reflect the reclassification of the Hardware and Teach businesses to discontinued operations but do not reflect the reclassification of Endicia and certain Culinary businesses to discontinued operations.

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Reconciliation: Total company core sales

FY 2014 Guidance	
Core Sales	**3% to 4%**
Currency	~ -1.8%
Net Sales Growth	1.2% to 2.2%

Core sales growth by segment

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	Q3 YTD 2014	Q3 YTD 2013	Increase	Q3 YTD 2014	Q3 YTD 2013	Increase	Currency Impact	Excluding Currency	Including Currency	Currency Impact
Writing	$ 1,290.7	$ 1,235.2	$ 55.5	$ 1,341.8	$ 1,236.5	$ 105.3	$ (49.8)	8.5%	4.5%	(4.0)%
Tools	624.9	597.2	27.7	632.0	597.3	34.7	(7.0)	5.8%	4.6%	(1.2)%
Commercial Products	624.1	583.0	41.1	626.2	583.5	42.7	(1.6)	7.3%	7.0%	(0.3)%

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	2013	2012	(Decrease) Increase	2013	2012	Increase	Currency Impact	Excluding Currency	Including Currency	Currency Impact
Writing	$ 1,653.6	$ 1,681.9	$ (28.3)	$ 1,674.7	$ 1,683.8	$ (9.1)	$ (19.2)	(0.5)%	(1.7)%	(1.2)%
Tools	817.9	806.1	11.8	835.5	807.9	27.6	(15.8)	3.4%	1.5%	(1.9)%
Commercial Products	785.9	759.7	26.2	789.6	760.0	29.6	(3.4)	3.9%	3.4%	(0.5)%

(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". Core Sales Growth excludes the impact of currency and acquisitions.

Reconciliation: Latin America core sales

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	Q3 YTD 2014	Q3 YTD 2013	Change	Q3 YTD 2014	Q3 YTD 2013	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
YTD Q3 2014 Core Sales Growth	$ 310.8	$ 281.7	$ 29.1	$ 366.0	$ 280.4	$ 85.6	$ (56.5)	30.5%	10.3%	(20.2)%
	2013	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2013 Core Sales Growth	$ 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 Core Sales Growth*	$ 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 Core Sales Growth*	$ 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 Core Sales Growth*	$ 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 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".

*2010 - 2012 Core Sales Growth was not adjusted for discontinued operations

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Reconciliation: Normalized earnings per share

	Nine Months Ended September 30,		Years Ended December 31,				
	2014 (1)	2013 (1)	2013 (1)	2012 (1)	2011 (1)	2010 (1), (2)	2009 (1)
Diluted earnings per share, as reported	**$ 1.16**	**$ 1.22**	**$ 1.63**	**$ 1.37**	**$ 0.42**	**$ 0.96**	**$ 0.97**
Restructuring and restructuring-related charges	0.18	0.34	0.39	0.23	0.23	0.24	0.28
Currency impacts - Venezuela	0.11	0.02	0.02	-	-	(0.01)	0.01
Discontinued operations	(0.01)	(0.20)	(0.20)	(0.03)	0.21	(0.09)	(0.11)
Income tax items	(0.01)	(0.03)	(0.03)	0.08	(0.17)	(0.21)	0.01
Costs associated with harness buckle recall	0.03	-	-	-	-	-	-
Venezuela inventory turn	0.01	-	-	-	-	-	-
Acquisition and integration costs	0.01	-	-	-	-	-	-
Advisory costs for process transformation and optimization	0.01	-	-	-	-	-	-
CEO transition costs	-	-	-	-	0.02	-	-
Losses on extinguishments of debt	-	-	-	0.02	0.01	0.44	-
Impairment charges	-	-	-	-	0.83	-	-
Convertible notes dilution	-	-	-	-	-	0.10	0.06
Diluted earnings per share, normalized	**$ 1.51**	**$ 1.36**	**$ 1.82**	**$ 1.67**	**$ 1.56**	**$ 1.42**	**$ 1.21**
Normalized EPS growth	**11.0%**		**9.0%**	**7.1%**			

Totals may not add due to rounding

(1) All periods reflect the reclassification of the Hardware and Teach businesses to discontinued operations. 2012, 2011, 2010 and 2009 amounts do not reflect the reclassification of Endicia and certain Culinary businesses to discontinued operations.

(2) For 2010, includes certain share impacts of the Capital Structure Optimization Plan.

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Reconciliation: Normalized earnings per share

	FY 2014
Diluted earnings per share	$1.33 to $1.39
Restructuring, restructuring-related and other project costs	0.29 to 0.37
Costs associated with harness buckle recall	0.03
Venezuela exchange rate impacts	0.13
Pension settlement charge	0.10 to 0.14
Acquisition and integration costs	0.01
Advisory costs	0.01
Resolution of income tax contingencies	(0.01)
Income from discontinued operations	(0.01)
Normalized EPS	$1.94 to $2.00

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Reconciliation: FY 2015 Normalized EPS

Diluted EPS	**$1.86 to $1.92**
Restructuring, restructuring-related and other project costs (1)	0.25 to 0.35
Normalized EPS	**$2.16 to $2.22**

(1) Restructuring, restructuring-related and other project costs include restructuring, restructuring-related, and organizational change implementation costs as well as advisory costs for process transformation and optimization initiatives and project management, capital investment and capability building costs.

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.

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