Q2 2016 Earnings Presentation

July 29, 2016

newell BRANDS

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, earnings per share, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, cash flow, dividends, restructuring and other project costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, changes in exchange rates, expected benefits and financial results from the Jarden transaction and other recently completed acquisitions and related integration activities and planned divestitures and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "estimate" and similar expressions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, our dependence on the strength of retail, commercial and industrial sectors of the economy 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 and consolidation of our retail customers; changes in the prices of raw materials and sourced products and our ability to obtain raw materials and sourced products in a timely manner from suppliers; our ability to develop innovative new products and to develop, maintain and strengthen our end-user brands, including the ability to realize anticipated benefits of increased advertising and promotion spend; product liability, product recalls or regulatory actions; our ability to expeditiously close facilities and move operations while managing foreign regulations and other impediments; a failure of one of our key information technology systems or related controls; our ability to attract, retain and motivate key employees; future events that could adversely affect the value of our assets and require impairment charges; our ability to improve productivity and streamline operations; changes to our credit ratings; significant increases in the funding obligations related to our pension plans due to declining asset values, declining interest rates or otherwise; the imposition of tax liabilities greater than our provisions for such matters; the risks inherent in our foreign operations, including exchange controls and pricing restrictions; our ability to complete planned divestitures; our ability to successfully integrate acquired businesses, including the recently acquired Jarden business; our ability to realize the expected benefits and financial results from our recently acquired businesses and planned divestitures; and those factors listed in our most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission. 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.

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.

Q2 2016 Summary

- **Net sales of $3.86 billion** grew 147.2 percent largely due to the inclusion of $2.22 billion net sales from the Jarden acquisition
- **Core sales grew 5.0%**, reflecting strong growth in a number of key businesses including Writing, Baby, Food & Beverage, Yankee Candle and Appliances
- **Reported gross margin of 28.4%**, compared with 39.8% in the prior year, largely due to a $333.7 million charge for the inventory step-up related to the Jarden transaction
- **Normalized gross margin of 37.2%**, compared with 40.0% in the prior year, as the negative mix effect from the Jarden acquisition and the deconsolidation of Venezuela, as well as the impact of adverse foreign currency, were partially offset by productivity and pricing
- **Reported operating margin of 3.6%**, compared with 13.8% last year, due to the inventory step-up related to the acquired Jarden business, transaction-related costs, acquisition-related amortization costs, and costs associated with the integration activities
- **Normalized operating margin of 15.8%** decreased 20 basis points to last year as the negative mix effect from the Jarden acquisition, increased advertising and promotion and negative foreign currency was partially offset by Project Renewal savings, cost synergies and the positive mix effect of strong Writing growth

Q2 2016 Summary (cont'd)

- **Reported diluted earnings per share of $0.30**, compared with $0.55 in the prior year, largely attributable to the income contribution from the acquired Jarden businesses, strong income growth on the legacy Newell Rubbermaid businesses, and a $161.0 million gain on the sale of the Décor business, offset by dilution from a higher share count and expenses related to the Jarden transaction, including the Jarden inventory step-up, increased amortization of intangibles, and increased interest and other expenses
- **Normalized diluted earnings per share increased 21.9% to $0.78**, compared with $0.64 in the prior year, driven by strong sales growth, the contribution from the Jarden and Elmer's acquisitions and Project Renewal savings, partially offset by an increase in advertising and promotion support, negative foreign currency impact, a higher income tax rate, increased interest expense and increased shares outstanding
- **Operating cash flow was $596.5 million**, compared with $102.5 million last year, reflecting the contribution from the Jarden acquisition, including contributions from Jostens and Waddington, improved operating results and favorable working capital movements.

Core Sales Growth by Segment

Q2 2016	Net Sales %	Currency %	Acquisitions Net of Divestitures %	Core Sales %*
Writing	15.8%	(1.9)%	6.4%	**11.3%**
Home Solutions	(1.1)	(0.4)	(2.4)	**1.7**
Tools	(3.8)	(1.5)	--	**(2.3)**
Commercial Products	(7.9)	(0.5)	(6.0)	**(1.4)**
Baby & Parenting	12.4	1.3	--	**11.1**
Branded Consumables	36.8	(2.3)	31.3	**7.8**
Consumer Solutions	4.9	(3.4)	--	**8.3**
Outdoor Solutions	53.6	(0.2)	53.3	**0.5**
Process Solutions	0.2	(0.3)	--	**0.5**
Total Company Pro Forma	**19.7%**	**(1.3)%**	**16.0%**	**5.0%**

* As of April 15, 2016, Newell Brands core sales include pro forma core sales associated with the Jarden transaction as if the combination occurred April 15, 2015. Divestitures include the deconsolidation of the company's Venezuelan operations.

Core Sales Growth by Segment

Q2 YTD 2016	Net Sales %	Currency %	Acquisitions Net of Divestitures %	Core Sales %*
Writing	13.8%	(3.0)%	6.5%	**10.3%**
Home Solutions	0.3	(0.7)	(1.6)	**2.6**
Tools	(2.2)	(2.8)	--	**0.6**
Commercial Products	(6.9)	(0.9)	(5.7)	**(0.3)**
Baby & Parenting	10.9	0.7	--	**10.2**
Branded Consumables	36.8	(2.3)	31.3	**7.8**
Consumer Solutions	4.9	(3.4)	--	**8.3**
Outdoor Solutions	53.6	(0.2)	53.3	**0.5**
Process Solutions	0.2	(0.3)	--	**0.5**
Total Company Pro Forma	**15.3%**	**(1.6)%**	**11.8%**	**5.1%**

* As of April 15, 2016, Newell Brands core sales include pro forma core sales associated with the Jarden transaction as if the combination occurred April 15, 2015. Divestitures include the deconsolidation of the company's Venezuelan operations.

Yankee Candle®

Growth driven by new products, distribution gains and geographic expansion

Paper Mate® InkJoy® Gel Pen

Dries 3x faster* for reduced smearing

* vs. Pilot G2 based on average dry times of black, blue, red and green. Individual dry times may vary by color

Rubbermaid® FreshWorks™ Produce Saver

Keeps produce fresh up to 80 percent longer*

* Based on strawberries in FreshWorks containers vs. store packaging at day 21

Contigo® AUTOSPOUT® Ashland Water Bottle with Infuser

Easy one-handed drinking with removable infusion strainer, protective spout cover and leak-proof lid

Graco® Extend2Fit™ Convertible Car Seat

Keep your child riding rear-facing longer with up to 5 extra inches of extendable legroom

Oster Pro™ 1200 Blender Plus Smoothie Cup

Power through the toughest blending jobs with Smart Settings™ pre-programmed settings and Dual Direction Blade technology

Crock-Pot® 6-Quart Cook & Carry™ Digital Slow Cooker with Heat-Saver™ Stoneware

Specially designed stoneware keeps food hotter 30% longer* than existing portable slow cookers

* Compared to Crock-Pot® 6qt Cook & Carry Slow Cooker

FoodSaver® Fresh Containers

Use with FoodSaver® Food Preservation System or Handheld Sealer to preserve freshness for foods stored in the fridge, pantry or on the go

Reaffirmed 2016 Full Year Guidance

	Twelve Months Ending December 31, 2016
Core Sales Growth	3.0% to 4.0%
Normalized EPS	$2.75 to $2.90
Weighted Average Diluted Shares	~430 million
Effective Tax Rate	29% to 30%

Guidance Assumptions

- As of April 15, 2016, core sales include pro forma core sales associated with the Jarden transaction as if the combination occurred April 15, 2015
- Core sales exclude the impact of foreign currency, all acquisitions until their first anniversary and all planned and completed divestitures (including deconsolidation of Venezuela), but includes the negative impact of planned product line exits
- Assumes $250M to $300M in product line exits across both legacy businesses over the next two to three years
- Starting with the second quarter of 2016, normalized earnings per share exclude amortization of intangible assets associated with all acquisitions

Q2 2016 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

Three Months Ended June 30, 2016

	GAAP Measure	Project Renewal Costs (1)														Non-GAAP Measure	
	Reported	Advisory costs	Personnel costs	Other costs	Restructuring costs	Integration costs-Jarden (2)	Integration costs-Elmer's (2)	Acquisition amortization costs (3)	Jarden inventory step-up (4)	Jarden transaction and related costs (5)	Interest costs Jarden-related (6)	Décor gain on sale (7)	Décor divestiture costs (8)	Loss on extinguishment of debt (9)	Discontinued operations (10)	Normalized*	Percentage of Sales
Cost of products sold	$ 2,762.9	$ (0.5)	$ (1.9)	$ (0.4)	$ -	$ (0.2)	$ -	$ (2.9)	$ (333.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,423.3	62.8%
Gross profit	$ 1,095.7	$ 0.5	$ 1.9	$ 0.4	$ -	$ 0.2	$ -	$ 2.9	$ 333.7	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,435.3	37.2%
Selling, general & administrative expenses	$ 947.0	$ (1.6)	$ (8.2)	$ (1.5)	$ -	$ (21.1)	$ -	$ (40.0)	$ -	$ (46.7)	$ -	$ -	$ (0.5)	$ -	$ -	$ 827.4	21.4%
Operating income	$ 137.7	$ 2.1	$ 10.1	$ 1.9	$ 2.1	$ 29.7	$ 0.5	$ 42.9	$ 333.7	$ 46.7	$ -	$ -	$ 0.5	$ -	$ -	$ 607.9	15.8%
Non-operating (income) expenses	$ (32.6)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (12.8)	$ 161.0	$ -	$ (1.2)	$ -	$ 114.4	
Income before income taxes	$ 170.3	$ 2.1	$ 10.1	$ 1.9	$ 2.1	$ 29.7	$ 0.5	$ 42.9	$ 333.7	$ 46.7	$ 12.8	$ (161.0)	$ 0.5	$ 1.2	$ -	$ 493.5	
Income taxes (13)	$ 34.5	$ 0.7	$ 3.5	$ 0.7	$ 0.8	$ 10.4	$ 0.2	$ 14.7	$ 116.1	$ 16.0	$ 5.5	$ (59.5)	$ 0.2	$ 0.5	$ -	$ 144.3	
Net income from continuing operations	$ 135.8	$ 1.4	$ 6.6	$ 1.2	$ 1.3	$ 19.3	$ 0.3	$ 28.2	$ 217.6	$ 30.7	$ 7.3	$ (101.5)	$ 0.3	$ 0.7	$ -	$ 349.2	
Net income	$ 135.2	$ 1.4	$ 6.6	$ 1.2	$ 1.3	$ 19.3	$ 0.3	$ 28.2	$ 217.6	$ 30.7	$ 7.3	$ (101.5)	$ 0.3	$ 0.7	$ 0.6	$ 349.2	
Diluted earnings per share**	$ 0.30	$ 0.00	$ 0.01	$ 0.00	$ 0.00	$ 0.04	$ 0.00	$ 0.06	$ 0.48	$ 0.07	$ 0.02	$ (0.23)	$ 0.00	$ 0.00	$ 0.00	$ 0.78	

* 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 three months ended June 30, 2016 include $14.1 million of project-related costs and $2.1 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 three months ended June 30, 2015 include $20.0 million of project-related costs and $11.5 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 three months ended June 30, 2016, the Company incurred $30.2 million of costs (including $8.9 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 three months ended June 30, 2015, the Company incurred $2.9 million of costs (including $1.8 million of restructuring costs) associated with the integration of Ignite Holdings, bubba brands and Baby Jogger.

(3) During the three months ended June 30, 2016, the Company incurred acquisition amortization costs of $42.9 million.

(4) During the three months ended June 30, 2016, the Company incurred $333.7 million of costs related to the fair-value step-up of Jarden inventory.

(5) During the three months ended June 30, 2016, the Company recognized $46.7 million of transaction costs associated with the Jarden transaction.

(6) During the three months ended June 30, 2016, the Company incurred $12.8 million of interest costs associated with borrowings to finance the Jarden transaction that were incurred prior to the closing of the transaction.

(7) During the three months ended June 30, 2016, the Company recognized a gain of $161.0 million related to the divestiture of Décor.

(8) During the three months ended June 30, 2016, the Company recognized $0.5 million of costs associated with the divestiture of Décor.

(9) During the three months ended June 30, 2016, the Company incurred losses of $1.2 million related to the extinguishment of debt.

(10) During the three months ended June 30, 2016, the Company recognized a net loss of $0.5 million in discontinued operations. During the three months ended June 30, 2015, the Company recognized income of $0.4 million in discontinued operations, primarily associated with Endicia.

(11) During the three months ended June 30, 2015, the Company recognized an increase of $0.3 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(12) During the three months ended June 30, 2015, the Company recognized $4.7 million of foreign exchange losses resulting from the devaluation of the Venezuelan Bolivar.

(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.

Q2 2015 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

	Three Months Ended June 30, 2015										
	GAAP Measure	Project Renewal Costs (1)								Non-GAAP Measure	
	Reported	Advisory costs	Personnel costs	Other costs	Restructuring costs	Inventory charge Venezuela (11)	Acquisition and integration costs (2)	Venezuela devaluation (12)	Discontinued operations (10)	Normalized*	Percentage of Sales
Cost of products sold	$ 939.9	$ -	$ (1.6)	$ (1.3)	$ -	$ (0.3)	$ (0.1)	$ -	$ -	$ 936.6	60.0%
Gross profit	$ 621.0	$ -	$ 1.6	$ 1.3	$ -	$ 0.3	$ 0.1	$ -	$ -	$ 624.3	40.0%
Selling, general & administrative expenses	$ 393.0	$ (11.4)	$ (4.4)	$ (1.3)	$ -	$ -	$ (1.0)	$ -	$ -	$ 374.9	24.0%
Operating income	$ 214.7	$ 11.4	$ 6.0	$ 2.6	$ 11.5	$ 0.3	$ 2.9	$ -	$ -	$ 249.4	16.0%
Nonoperating expenses	$ 23.1	$ -	$ -	$ -	$ -	$ -	$ -	$ (4.7)	$ -	$ 18.4	
Income before income taxes	$ 191.6	$ 11.4	$ 6.0	$ 2.6	$ 11.5	$ 0.3	$ 2.9	$ 4.7	$ -	$ 231.0	
Income taxes (13)	$ 43.5	$ 4.3	$ 2.3	$ 0.9	$ 2.8	$ 0.1	$ 1.1	$ 1.5	$ -	$ 56.5	
Net income from continuing operations	$ 148.1	$ 7.1	$ 3.7	$ 1.7	$ 8.7	$ 0.2	$ 1.8	$ 3.2	$ -	$ 174.5	
Net income	$ 148.5	$ 7.1	$ 3.7	$ 1.7	$ 8.7	$ 0.2	$ 1.8	$ 3.2	$ (0.4)	$ 174.5	
Diluted earnings per share**	$ 0.55	$ 0.03	$ 0.01	$ 0.01	$ 0.03	$ 0.00	$ 0.01	$ 0.01	$ -	$ 0.64	

* 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 three months ended June 30, 2016 include $14.1 million of project-related costs and $2.1 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 three months ended June 30, 2015 include $20.0 million of project-related costs and $11.5 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 three months ended June 30, 2016, the Company incurred $30.2 million of costs (including $8.9 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 three months ended June 30, 2015, the Company incurred $2.9 million of costs (including $1.8 million of restructuring costs) associated with the integration of Ignite Holdings, bubba brands and Baby Jogger.

(3) During the three months ended June 30, 2016, the Company incurred acquisition amortization costs of $42.9 million.

(4) During the three months ended June 30, 2016, the Company incurred $333.7 million of costs related to the fair-value step-up of Jarden inventory.

(5) During the three months ended June 30, 2016, the Company recognized $46.7 million of transaction costs associated with the Jarden transaction.

(6) During the three months ended June 30, 2016, the Company incurred $12.8 million of interest costs associated with borrowings to finance the Jarden transaction that were incurred prior to the closing of the transaction.

(7) During the three months ended June 30, 2016, the Company recognized a gain of $161.0 million related to the divestiture of Décor.

(8) During the three months ended June 30, 2016, the Company recognized $0.5 million of costs associated with the divestiture of Décor.

(9) During the three months ended June 30, 2016, the Company incurred losses of $1.2 million related to the extinguishment of debt.

(10) During the three months ended June 30, 2016, the Company recognized a net loss of $0.5 million in discontinued operations. During the three months ended June 30, 2015, the Company recognized income of $0.4 million in discontinued operations, primarily associated with Endicia.

(11) During the three months ended June 30, 2015, the Company recognized an increase of $0.3 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(12) During the three months ended June 30, 2015, the Company recognized $4.7 million of foreign exchange losses resulting from the devaluation of the Venezuelan Bolivar.

(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.

Q2 YTD 2016 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

Six Months Ended June 30, 2016

	GAAP Measure	Project Renewal Costs (1)														Non-GAAP Measure	
	Reported	Advisory costs	Personnel costs	Other costs	Restructuring costs	Integration costs-Jarden (2)	Integration costs-Elmer's (2)	Acquisition amortization costs (3)	Jarden inventory step-up (4)	Jarden transaction and related costs (5)	Interest costs Jarden-related (6)	Décor gain on sale (7)	Décor divestiture costs (8)	Loss on extinguishment of debt (9)	Discontinued operations (10)	Normalized*	Percentage of Sales
Cost of products sold	$ 3,572.2	$ (0.7)	$ (3.4)	$ (0.8)	$ -	$ (0.2)	$ -	$ (2.9)	$ (333.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,230.5	62.4%
Gross profit	$ 1,601.3	$ 0.7	$ 3.4	$ 0.8	$ -	$ 0.2	$ -	$ 2.9	$ 333.7	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,943.0	37.6%
Selling, general & administrative expenses	$ 1,309.5	$ (6.7)	$ (14.3)	$ (3.2)	$ -	$ (29.8)	$ -	$ (40.0)	$ -	$ (50.7)	$ -	$ -	$ (1.5)	$ -	$ -	$ 1,163.3	22.5%
Operating income	$ 263.1	$ 7.4	$ 17.7	$ 4.0	$ 13.2	$ 38.4	$ 7.1	$ 42.9	$ 333.7	$ 50.7	$ -	$ -	$ 1.5	$ -	$ -	$ 779.7	15.1%
Non-operating expenses	$ 41.2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (16.8)	$ 161.0	$ -	$ (47.1)	$ -	$ 138.3	
Income before income taxes	$ 221.9	$ 7.4	$ 17.7	$ 4.0	$ 13.2	$ 38.4	$ 7.1	$ 42.9	$ 333.7	$ 50.7	$ 16.8	$ (161.0)	$ 1.5	$ 47.1	$ -	$ 641.4	
Income taxes (14)	$ 45.8	$ 2.2	$ 5.7	$ 1.3	$ 5.0	$ 12.9	$ 2.1	$ 14.7	$ 116.1	$ 17.2	$ 6.7	$ (59.5)	$ 0.5	$ 13.8	$ -	$ 184.5	
Net income from continuing operations	$ 176.1	$ 5.2	$ 12.0	$ 2.7	$ 8.2	$ 25.5	$ 5.0	$ 28.2	$ 217.6	$ 33.5	$ 10.1	$ (101.5)	$ 1.0	$ 33.3	$ -	$ 456.9	
Net income	$ 175.7	$ 5.2	$ 12.0	$ 2.7	$ 8.2	$ 25.5	$ 5.0	$ 28.2	$ 217.6	$ 33.5	$ 10.1	$ (101.5)	$ 1.0	$ 33.3	$ 0.4	$ 456.9	
Diluted earnings per share**	$ 0.49	$ 0.01	$ 0.03	$ 0.01	$ 0.02	$ 0.07	$ 0.01	$ 0.08	$ 0.60	$ 0.09	$ 0.03	$ (0.28)	$ 0.00	$ 0.09	$ 0.00	$ 1.27	

* 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 six months ended June 30, 2016 include $29.1 million of project-related costs and $13.2 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 six months ended June 30, 2015 include $34.9 million of project-related costs and $38.8 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 six months ended June 30, 2016, the Company incurred $45.5 million of costs (including $15.5 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 six months ended June 30, 2015, the Company incurred $4.6 million of acquisition and integration costs (including $1.8 million of restructuring costs) associated with the acquisitions of Ignite Holdings, bubba brands and Baby Jogger.

(3) During the three months ended June 30, 2016, the Company incurred acquisition amortization costs of $42.9 million.

(4) During the six months ended June 30, 2016, the Company incurred $333.7 million of costs related to the fair-value step-up of Jarden inventory.

(5) During the six months ended June 30, 2016, the Company recognized $50.7 million of costs associated with the Jarden transaction.

(6) During the six months ended June 30, 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.

(7) During the six months ended June 30, 2016, the Company recognized a gain of $161.0 million related to the divestiture of Décor.

(8) During the six months ended June 30, 2016, the Company recognized $1.5 million of costs associated with the divestiture of Décor.

(9) During the six months ended June 30, 2016, the Company incurred a $1.2 million loss related to the extinguishment of debt and a $45.9 million loss associated with the termination of the Jarden Bridge Facility.

(10) During the six months ended June 30, 2016, the Company recognized a net loss of $0.4 million in discontinued operations. During the six months ended June 30, 2015, the Company recognized a loss of $2.4 million in discontinued operations, primarily associated with Endicia and certain Culinary businesses.

(11) During the six months ended June 30, 2015, the Company recognized $10.2 million of charges associated with the Graco product recall.

(12) During the six months ended June 30, 2015, the Company recognized an increase of $0.6 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(13) During the six months ended June 30, 2015, the Company recognized $4.7 million of foreign exchange losses resulting from the devaluation of the Venezuelan Bolivar.

(14) 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.

Q2 YTD 2015 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

	Six Months Ended June 30, 2015											
	GAAP Measure		Project Renewal Costs (1)								Non-GAAP Measure	
	Reported	Product recall costs (11)	Advisory costs	Personnel costs	Other costs	Restructuring costs	Inventory charge Venezuela (12)	Acquisition and integration costs (2)	Venezuela devaluation (13)	Discontinued operations (10)	Normalized*	Percentage of Sales
Cost of products sold	$ 1,716.4	$ -	$ -	$ (1.8)	$ (2.3)	$ -	$ (0.6)	$ (1.6)	$ -	$ -	$ 1,710.1	60.5%
Gross profit	$ 1,108.5	$ -	$ -	$ 1.8	$ 2.3	$ -	$ 0.6	$ 1.6	$ -	$ -	$ 1,114.8	39.5%
Selling, general & administrative expenses	$ 755.0	$ (10.2)	$ (22.0)	$ (6.7)	$ (2.1)	$ -	$ -	$ (1.2)	$ -	$ -	$ 712.8	25.2%
Operating income	$ 312.9	$ 10.2	$ 22.0	$ 8.5	$ 4.4	$ 38.8	$ 0.6	$ 4.6	$ -	$ -	$ 402.0	14.2%
Nonoperating expenses	$ 42.4	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (4.7)	$ -	$ 37.7	
Income before income taxes	$ 270.5	$ 10.2	$ 22.0	$ 8.5	$ 4.4	$ 38.8	$ 0.6	$ 4.6	$ 4.7	$ -	$ 364.3	
Income taxes (14)	$ 65.5	$ 3.3	$ 7.7	$ 3.1	$ 1.5	$ 8.3	$ 0.2	$ 1.7	$ 1.5	$ -	$ 92.8	
Net income from continuing operations	$ 205.0	$ 6.9	$ 14.3	$ 5.4	$ 2.9	$ 30.5	$ 0.4	$ 2.9	$ 3.2	$ -	$ 271.5	
Net income	$ 202.6	$ 6.9	$ 14.3	$ 5.4	$ 2.9	$ 30.5	$ 0.4	$ 2.9	$ 3.2	$ 2.4	$ 271.5	
Diluted earnings per share**	$ 0.74	$ 0.03	$ 0.05	$ 0.02	$ 0.01	$ 0.11	$ 0.00	$ 0.01	$ 0.01	$ 0.01	$ 1.00	

* 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 six months ended June 30, 2016 include $29.1 million of project-related costs and $13.2 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 six months ended June 30, 2015 include $34.9 million of project-related costs and $38.8 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 six months ended June 30, 2016, the Company incurred $45.5 million of costs (including $15.5 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 six months ended June 30, 2015, the Company incurred $4.6 million of acquisition and integration costs (including $1.8 million of restructuring costs) associated with the acquisitions of Ignite Holdings, bubba brands and Baby Jogger.

(3) During the three months ended June 30, 2016, the Company incurred acquisition amortization costs of $42.9 million.

(4) During the six months ended June 30, 2016, the Company incurred $333.7 million of costs related to the fair-value step-up of Jarden inventory.

(5) During the six months ended June 30, 2016, the Company recognized $50.7 million of costs associated with the Jarden transaction.

(6) During the six months ended June 30, 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.

(7) During the six months ended June 30, 2016, the Company recognized a gain of $161.0 million related to the divestiture of Décor.

(8) During the six months ended June 30, 2016, the Company recognized $1.5 million of costs associated with the divestiture of Décor.

(9) During the six months ended June 30, 2016, the Company incurred a $1.2 million loss related to the extinguishment of debt and a $45.9 million loss associated with the termination of the Jarden Bridge Facility.

(10) During the six months ended June 30, 2016, the Company recognized a net loss of $0.4 million in discontinued operations. During the six months ended June 30, 2015, the Company recognized a loss of $2.4 million in discontinued operations, primarily associated with Endicia and certain Culinary businesses.

(11) During the six months ended June 30, 2015, the Company recognized $10.2 million of charges associated with the Graco product recall.

(12) During the six months ended June 30, 2015, the Company recognized an increase of $0.6 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(13) During the six months ended June 30, 2015, the Company recognized $4.7 million of foreign exchange losses resulting from the devaluation of the Venezuelan Bolivar.

(14) 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.

Segment Normalized Operating Income/Margin

Newell Brands Inc.
Financial Worksheet - Segment Reporting
(In Millions)

	2016					2015					Year-over-year changes			
		Reconciliation (1,2,3)					Reconciliation (1,2,4,5)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
Q1:														
Writing	$ 378.8	$ 83.8	$ 2.4	$ 86.2	22.8%	$ 341.8	$ 82.4	$ 0.6	$ 83.0	24.3%	$ 37.0	10.8%	$ 3.2	3.9%
Home Solutions	372.1	36.1	1.9	38.0	10.2%	364.5	38.5	0.1	38.6	10.6%	7.6	2.1%	(0.6)	(1.6)%
Tools	179.7	18.7	0.7	19.4	10.8%	180.4	22.2	-	22.2	12.3%	(0.7)	(0.4)%	(2.8)	(12.6)%
Commercial Products	174.5	22.4	0.2	22.6	13.0%	185.2	17.0	0.6	17.6	9.5%	(10.7)	(5.8)%	5.0	28.4%
Baby & Parenting	209.8	23.1	-	23.1	11.0%	192.1	0.5	11.8	12.3	6.4%	17.7	9.2%	10.8	87.8%
Restructuring Costs	-	(17.7)	17.7	-		-	(27.3)	27.3	-		-		-	
Corporate	-	(41.0)	23.5	(17.5)		-	(35.1)	14.0	(21.1)		-		3.6	17.1%
Total	$ 1,314.9	$ 125.4	$ 46.4	$ 171.8	13.1%	$ 1,264.0	$ 98.2	$ 54.4	$ 152.6	12.1%	$ 50.9	4.0%	$ 19.2	12.6%

	2016					2015					Year-over-year changes			
		Reconciliation (1,2,3,6)					Reconciliation (1,2,4,5)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
Q2:														
Writing	$ 574.4	$ 154.1	$ 4.9	$ 159.0	27.7%	$ 495.9	$ 132.5	$ 0.5	$ 133.0	26.8%	$ 78.5	15.8%	$ 26.0	19.5%
Home Solutions	433.5	41.7	6.2	47.9	11.0%	438.5	68.7	1.2	69.9	15.9%	(5.0)	(1.1)%	(22.0)	(31.5)%
Tools	197.4	22.2	0.9	23.1	11.7%	205.2	23.4	-	23.4	11.4%	(7.8)	(3.8)%	(0.3)	(1.3)%
Commercial Products	194.0	25.4	1.3	26.7	13.8%	210.6	28.9	0.1	29.0	13.8%	(16.6)	(7.9)%	(2.3)	(7.9)%
Baby & Parenting	236.9	24.4	1.6	26.0	11.0%	210.7	16.7	0.1	16.8	8.0%	26.2	12.4%	9.2	54.8%
Branded Consumables	777.3	(26.0)	133.7	107.7	13.9%	-	-	-	-		777.3		107.7	
Consumer Solutions	406.6	(16.5)	66.0	49.5	12.2%	-	-	-	-		406.6		49.5	
Outdoor Solutions	953.4	55.4	159.7	215.1	22.6%	-	-	-	-		953.4		215.1	
Process Solutions	85.1	(1.4)	12.2	10.8	12.7%	-	-	-	-		85.1		10.8	
Restructuring Costs	-	(11.0)	11.0	-		-	(13.3)	13.3	-		-		-	
Corporate	-	(130.6)	72.7	(57.9)		-	(42.2)	19.5	(22.7)		-		(35.2)	(155.1)%
Total	$ 3,858.6	$ 137.7	$ 470.2	$ 607.9	15.8%	$ 1,560.9	$ 214.7	$ 34.7	$ 249.4	16.0%	$ 2,297.7	147.2%	$ 358.5	143.7%

Segment Normalized Operating Income/Margin (cont'd)

Newell Brands Inc.
Financial Worksheet - Segment Reporting
(In Millions)

	2016					2015					Year-over-year changes			
		Reconciliation (1,2,3,6)					Reconciliation (1,2,4,5)				Net Sales		Normalized OI	
	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	Net Sales	Reported OI	Excluded Items	Normalized OI	Operating Margin	$	%	$	%
YTD:														
Writing	$ 953.2	$ 237.9	$ 7.3	$ 245.2	25.7%	$ 837.7	$ 214.9	$ 1.1	$ 216.0	25.8%	$ 115.5	13.8%	$ 29.2	13.5%
Home Solutions	805.6	77.8	8.1	85.9	10.7%	803.0	107.2	1.3	108.5	13.5%	2.6	0.3%	(22.6)	(20.8)%
Tools	377.1	40.9	1.6	42.5	11.3%	385.6	45.6	-	45.6	11.8%	(8.5)	(2.2)%	(3.1)	(6.8)%
Commercial Products	368.5	47.8	1.5	49.3	13.4%	395.8	45.9	0.7	46.6	11.8%	(27.3)	(6.9)%	2.7	5.8%
Baby & Parenting	446.7	47.5	1.6	49.1	11.0%	402.8	17.2	11.9	29.1	7.2%	43.9	10.9%	20.0	68.7%
Branded Consumables	777.3	(26.0)	133.7	107.7	13.9%	-	-	-	-		777.3		107.7	
Consumer Solutions	406.6	(16.5)	66.0	49.5	12.2%	-	-	-	-		406.6		49.5	
Outdoor Solutions	953.4	55.4	159.7	215.1	22.6%	-	-	-	-		953.4		215.1	
Process Solutions	85.1	(1.4)	12.2	10.8	12.7%	-	-	-	-		85.1		10.8	
Restructuring Costs	-	(28.7)	28.7	-		-	(40.6)	40.6	-		-		-	
Corporate	-	(171.6)	96.2	(75.4)		-	(77.3)	33.5	(43.8)		-		(31.6)	(72.1)%
Total	$ 5,173.5	$ 263.1	$ 516.6	$ 779.7	15.1%	$ 2,824.9	$ 312.9	$ 89.1	$ 402.0	14.2%	$ 2,348.6	83.1%	$ 377.7	94.0%

(1) Excluded items include project-related costs and restructuring costs associated with Project Renewal. Project-related costs of $29.1 million and $13.2 million of restructuring costs incurred during 2016 relate to Project Renewal. For 2015, project-related costs of $34.9 million and restructuring costs of $38.8 million relate to Project Renewal.

(2) Normalized operating income for 2016 excludes $30.0 million of integration costs, $333.7 million of inventory step-up costs and $50.7 million of transaction-related costs, primarily associated with the Jarden transaction. Restructuring costs excluded from 2016 normalized earnings include $15.5 million of costs associated with the acquisition and integration of Jarden and Elmer's. Home Solutions normalized operating income for 2015 excludes $1.1 million of acquisition and integration costs associated with the acquisitions of Ignite Holdings, LLC and bubba brands, and Baby & Parenting normalized operating income for 2015 excludes $1.7 million of costs associated with the acquisition of Baby Jogger. Restructuring costs excluded from 2015 normalized earnings include $1.8 million of costs associated with the integration of Ignite Holdings, bubba brands and Baby Jogger.

(3) Home Solutions normalized operating income for 2016 excludes $1.5 million of costs associated with the divestiture of Décor.

(4) Baby & Parenting normalized operating income for 2015 excludes charges of $10.2 million relating to the Graco product recall.

(5) Writing normalized operating income for 2015 excludes charges of $0.6 million associated with Venezuelan inventory resulting from changes in the exchange rate for the Venezuelan Bolivar.

(6) Normalized operating income for the three and six months ended June 30, 2016 excludes amortization expense of $42.9 million associated with acquired intangible assets.

Q2 2016 Core Sales by Segment

Newell Brands Inc.
Three Months Ended June 30, 2016
Actual and Adjusted Pro Forma Basis, based on Jarden transaction date of April 15, 2016
In Millions

Currency Analysis

By Segment

	Writing	Home Solutions	Tools	Commercial Products	Baby & Parenting	Branded Consumables	Consumer Solutions	Outdoor Solutions	Process Solutions	Total Company Pro Forma	Total Company, w Jarden As Acquisition (4)
Net Sales, As Reported:											
2016	$ 574.4	$ 433.5	$ 197.4	$ 194.0	$ 236.9	$ 777.3	$ 406.6	$ 953.4	$ 85.1		$ 3,858.6
2015	495.9	438.5	205.2	210.6	210.7	-	-	-	-		1,560.9
Increase (Decrease)	$ 78.5	$ (5.0)	$ (7.8)	$ (16.6)	$ 26.2	$ 777.3	$ 406.6	$ 953.4	$ 85.1		$ 2,297.7
Net Sales, Adjusted Pro Forma:											
2016 (1)	$ 574.4	$ 433.5	$ 197.4	$ 194.0	$ 236.9	$ 777.3	$ 406.6	$ 953.4	$ 85.1	$ 3,858.6	
2015 (1)	495.9	438.5	205.2	210.6	210.7	568.1	387.6	620.9	84.9	3,222.4	
Increase (Decrease)	$ 78.5	$ (5.0)	$ (7.8)	$ (16.6)	$ 26.2	$ 209.2	$ 19.0	$ 332.5	$ 0.2	$ 636.2	
Core Sales (2):											
2016	$ 579.1	$ 434.5	$ 199.0	$ 194.7	$ 234.1	$ 786.3	$ 415.5	$ 950.6	$ 85.3	$ 3,879.1	$ 3,863.8
Less Divestitures (3)	-	67.0	-	-	-	-	-	-	-	67.0	67.0
Less Acquisitions	79.9	-	-	-	-	176.9	-	329.2	-	586.0	2,302.3
2016 Core Sales	$ 499.2	$ 367.5	$ 199.0	$ 194.7	$ 234.1	$ 609.4	$ 415.5	$ 621.4	$ 85.3	$ 3,226.1	$ 1,494.5
2015	492.1	437.5	203.6	210.2	210.8	565.4	383.7	618.1	84.9	3,206.3	1,554.2
Less Divestitures (3)	43.6	76.3	-	12.8	-	-	-	-	-	132.7	132.7
2015 Core Sales	$ 448.5	$ 361.2	$ 203.6	$ 197.4	$ 210.8	$ 565.4	$ 383.7	$ 618.1	$ 84.9	$ 3,073.6	$ 1,421.5
Constant Currency Inc. (Dec.)	87.0	(3.0)	(4.6)	(15.5)	23.3	220.9	31.8	332.5	0.4	672.8	2,309.6
Inc. (Dec.) Excl. Divest. & Acquisitions	50.7	6.3	(4.6)	(2.7)	23.3	44.0	31.8	3.3	0.4	152.5	73.0
Currency Impact	$ (8.5)	$ (2.0)	$ (3.2)	$ (1.1)	$ 2.9	$ (11.7)	$ (12.8)	$ -	$ (0.2)	$ (36.6)	$ (11.9)
Year-Over-Year Increase (Decrease)											
Excluding Currency	17.7%	(0.7%)	(2.3%)	(7.4%)	11.1%	39.1%	8.3%	53.8%	0.5%	21.0%	148.6%
Including Currency	15.8%	(1.1%)	(3.8%)	(7.9%)	12.4%	36.8%	4.9%	53.6%	0.2%	19.7%	147.2%
Currency Impact	(1.9%)	(0.4%)	(1.5%)	(0.5%)	1.3%	(2.3%)	(3.4%)	(0.2%)	(0.3%)	(1.3%)	(1.4%)
Acquisitions	16.2%	0.0%	0.0%	0.0%	0.0%	31.3%	0.0%	53.3%	0.0%	18.3%	148.1%
Divestitures (3)	(9.8%)	(2.4%)	0.0%	(6.0%)	0.0%	0.0%	0.0%	0.0%	0.0%	(2.3%)	(4.6%)
Core Sales Growth (2)	11.3%	1.7%	(2.3%)	(1.4%)	11.1%	7.8%	8.3%	0.5%	0.5%	5.0%	5.1%

(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) 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.

(4) Represents the calculation of the changes in sales and core sales as if the Jarden business were included in acquisitions, with Jarden sales included at actual rates.

Q2 YTD 2016 Core Sales by Segment

Newell Brands Inc.
Six Months Ended June 30, 2016
Actual and Pro Forma Basis, based on Jarden transaction date of April 15, 2016
In Millions

Currency Analysis

By Segment

	Writing	Home Solutions	Tools	Commercial Products	Baby & Parenting	Branded Consumables	Consumer Solutions	Outdoor Solutions	Process Solutions	Total Company Pro Forma	Total Company, w Jarden As Acq. (4)
Net Sales, As Reported:											
2016	$ 953.2	$ 805.6	$ 377.1	$ 368.5	$ 446.7	$ 777.3	$ 406.6	$ 953.4	$ 85.1		$ 5,173.5
2015	837.7	803.0	385.6	395.8	402.8	-	-	-	-		2,824.9
Increase (Decrease)	$ 115.5	$ 2.6	$ (8.5)	$ (27.3)	$ 43.9	$ 777.3	$ 406.6	$ 953.4	$ 85.1		$ 2,348.6
Net Sales, Pro Forma:											
2016 (1)	$ 953.2	$ 805.6	$ 377.1	$ 368.5	$ 446.7	$ 777.3	$ 406.6	$ 953.4	$ 85.1	$ 5,173.5	
2015 (1)	837.7	803.0	385.6	395.8	402.8	568.1	387.6	620.9	84.9	4,486.4	
Increase (Decrease)	$ 115.5	$ 2.6	$ (8.5)	$ (27.3)	$ 43.9	$ 209.2	$ 19.0	$ 332.5	$ 0.2	$ 687.1	
Core Sales (2):											
2016	$ 966.9	$ 809.1	$ 382.6	$ 370.7	$ 443.3	$ 786.3	$ 415.5	$ 950.6	$ 85.3	$ 5,210.3	$ 5,195.0
Less Divestitures (3)	-	141.6	-	-	-	-	-	-	-	141.6	141.6
Less Acquisitions	124.8	-	-	-	-	176.9	-	329.2	-	630.9	2,347.2
2016 Core Sales	$ 842.1	$ 667.5	$ 382.6	$ 370.7	$ 443.3	$ 609.4	$ 415.5	$ 621.4	$ 85.3	$ 4,437.8	$ 2,706.2
2015	828.1	801.1	380.2	394.4	402.2	565.4	383.7	618.1	84.9	4,458.1	2,806.0
Less Divestitures (3)	64.5	150.4	-	22.6	-	-	-	-	-	237.5	237.5
2015 Core Sales	$ 763.6	$ 650.7	$ 380.2	$ 371.8	$ 402.2	$ 565.4	$ 383.7	$ 618.1	$ 84.9	$ 4,220.6	$ 2,568.5
Constant Currency Inc. (Dec.)	138.8	8.0	2.4	(23.7)	41.1	220.9	31.8	332.5	0.4	752.2	2,389.0
Inc. (Dec.) Excl. Divest. & Acquisitions	78.5	16.8	2.4	(1.1)	41.1	44.0	31.8	3.3	0.4	217.2	137.7
Currency Impact	$ (23.3)	$ (5.4)	$ (10.9)	$ (3.6)	$ 2.8	$ (11.7)	$ (12.8)	$ -	$ (0.2)	$ (65.1)	$ (40.4)
Year-Over-Year Increase (Decrease)											
Excluding Currency	16.8%	1.0%	0.6%	(6.0%)	10.2%	39.1%	8.3%	53.8%	0.5%	16.9%	85.1%
Including Currency	13.8%	0.3%	(2.2%)	(6.9%)	10.9%	36.8%	4.9%	53.6%	0.2%	15.3%	83.1%
Currency Impact	(3.0%)	(0.7%)	(2.8%)	(0.9%)	0.7%	(2.3%)	(3.4%)	(0.2%)	(0.3%)	(1.6%)	(2.0%)
Acquisitions	15.1%	0.0%	0.0%	0.0%	0.0%	31.3%	0.0%	53.3%	0.0%	14.2%	83.6%
Divestitures (3)	(8.6%)	(1.6%)	0.0%	(5.7%)	0.0%	0.0%	0.0%	0.0%	0.0%	(2.4%)	(3.9%)
Core Sales Growth (2)	10.3%	2.6%	0.6%	(0.3%)	10.2%	7.8%	8.3%	0.5%	0.5%	5.1%	5.4%

(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) 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.

(4) Represents the calculation of the changes in sales and core sales as if the Jarden business were included in acquisitions, with Jarden sales included at actual rates.

Q2 2016 Core Sales By Geography

Newell Brands Inc.
Three and Six Months Ended June 30, 2016
In Millions

Currency Analysis

By Geography

QTD

	North America	Europe, Middle East, Africa	Latin America	Asia Pacific	Total International	Total Company Adjusted Pro Forma (1)	Total Company, w Jarden As Acq. (4)
Net Sales, As Reported:							
2016	$ 3,055.0	$ 455.1	$ 159.6	$ 188.9	$ 803.6		$ 3,858.6
2015	1,185.9	167.0	114.6	93.4	375.0		1,560.9
Increase (Decrease)	$ 1,869.1	$ 288.1	$ 45.0	$ 95.5	$ 428.6		$ 2,297.7
Net Sales, Adjusted Pro Forma:							
2016 (1)	$ 3,055.0	$ 455.1	$ 159.6	$ 188.9	$ 803.6	$ 3,858.6	
2015 (1)	2,372.1	426.1	225.6	198.6	850.3	3,222.4	
Increase (Decrease)	$ 682.9	$ 29.0	$ (66.0)	$ (9.7)	$ (46.7)	$ 636.2	
Core Sales (2):							
2016	$ 3,059.3	$ 459.9	$ 178.7	$ 181.2	$ 819.8	$ 3,879.1	$ 3,863.8
Less Divestitures (3)	67.0	-	-	-	-	67.0	67.0
Less Acquisitions	559.9	23.1	3.0	-	26.1	586.0	2,302.3
2016 Core Sales	$ 2,432.4	$ 436.8	$ 175.7	$ 181.2	$ 793.7	$ 3,226.1	$ 1,494.5
2015	2,368.3	425.6	216.0	196.4	838.0	3,206.3	1,554.2
Less Divestitures (3)	89.1	-	43.6	-	43.6	132.7	132.7
2015 Core Sales	$ 2,279.2	$ 425.6	$ 172.4	$ 196.4	$ 794.4	$ 3,073.6	$ 1,421.5
Constant Currency Inc. (Dec.)	691.0	34.3	(37.3)	(15.2)	(18.2)	672.8	2,309.6
Inc. (Dec.) Excl. Divest. & Acquisitions	153.2	11.2	3.3	(15.2)	(0.7)	152.5	73.0
Currency Impact	$ (8.1)	$ (5.3)	$ (28.7)	$ 5.5	$ (28.5)	$ (36.6)	$ (11.9)
Year-Over-Year Increase (Decrease)							
Excluding Currency	29.2%	8.1%	(17.3%)	(7.7%)	(2.2%)	21.0%	148.6%
Including Currency	28.8%	6.8%	(29.3%)	(4.9%)	(5.5%)	19.7%	147.2%
Currency Impact	(0.4%)	(1.3%)	(12.0%)	2.8%	(3.3%)	(1.3%)	(1.4%)
Acquisitions	23.6%	5.5%	1.4%	0.0%	3.1%	18.3%	148.1%
Divestitures (3)	(1.1%)	0.0%	(20.6%)	0.0%	(5.2%)	(2.3%)	(4.6%)
Core Sales Growth (2)	6.7%	2.6%	1.9%	(7.7%)	(0.1%)	5.0%	5.1%

YTD

	North America	Europe, Middle East, Africa	Latin America	Asia Pacific	Total International	Total Company Adjusted Pro Forma (1)	Total Company, w Jarden As Acq. (4)
Net Sales, As Reported:							
2016	$ 4,099.1	$ 582.7	$ 215.4	$ 276.3	$ 1,074.4		$ 5,173.5
2015	2,149.3	294.6	204.0	177.0	675.6		2,824.9
Increase (Decrease)	$ 1,949.8	$ 288.1	$ 11.4	$ 99.3	$ 398.8		$ 2,348.6
Net Sales, Adjusted Pro Forma:							
2016 (1)	$ 4,099.1	$ 582.7	$ 215.4	$ 276.3	$ 1,074.4	$ 5,173.5	
2015 (1)	3,335.5	553.7	315.0	282.2	1,150.9	4,486.4	
Increase (Decrease)	$ 763.6	$ 29.0	$ (99.6)	$ (5.9)	$ (76.5)	$ 687.1	
Core Sales (2):							
2016	$ 4,107.6	$ 589.5	$ 244.0	$ 269.2	$ 1,102.7	$ 5,210.3	$ 5,195.0
Less Divestitures (3)	141.6	-	-	-	-	141.6	141.6
Less Acquisitions	604.8	23.1	3.0	-	26.1	$ 630.9	2,347.2
2016 Core Sales	$ 3,361.2	$ 566.4	$ 241.0	$ 269.2	$ 1,076.6	$ 4,437.8	$ 2,706.2
2015	3,330.3	550.7	298.8	278.3	1,127.8	4,458.1	2,806.0
Less Divestitures (3)	173.0	-	64.5	-	64.5	237.5	237.5
2015 Core Sales	$ 3,157.3	$ 550.7	$ 234.3	$ 278.3	$ 1,063.3	$ 4,220.6	$ 2,568.5
Constant Currency Inc. (Dec.)	777.3	38.8	(54.8)	(9.1)	(25.1)	752.2	2,389.0
Inc. (Dec.) Excl. Divest. & Acquisitions	203.9	15.7	6.7	(9.1)	13.3	217.2	137.7
Currency Impact	$ (13.7)	$ (9.8)	$ (44.8)	$ 3.2	$ (51.4)	$ (65.1)	$ (40.4)
Year-Over-Year Increase (Decrease)							
Excluding Currency	23.3%	7.0%	(18.3%)	(3.3%)	(2.2%)	16.9%	85.1%
Including Currency	22.9%	5.2%	(31.6%)	(2.1%)	(6.6%)	15.3%	83.1%
Currency Impact	(0.4%)	(1.8%)	(13.3%)	1.2%	(4.4%)	(1.6%)	(2.0%)
Acquisitions	18.2%	4.1%	1.0%	0.0%	2.3%	14.2%	83.6%
Divestitures (3)	(1.4%)	0.0%	(22.2%)	0.0%	(5.8%)	(2.4%)	(3.9%)
Core Sales Growth (2)	6.5%	2.9%	2.9%	(3.3%)	1.3%	5.1%	5.4%

(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) 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.

(4) Represents the calculation of the changes in sales and core sales as if the Jarden business were included in acquisitions, with Jarden sales included at actual rates.

FY 2016 Normalized EPS

Newell Brands Inc.
Reconciliation of Normalized EPS Guidance
December 31, 2016

	Year Ending December 31, 2016				
Diluted earnings per share	$	1.45	to	$	1.60
Project Renewal and Project Lean restructuring and other costs	$	0.25	to	$	0.35
Integration costs to drive synergies	$	0.15	to	$	0.25
Estimated gain on sale of Décor	$	(0.24)	to	$	(0.26)
Jarden transaction-related costs, including debt/credit facility extinguishment costs	$	0.15	to	$	0.25
Acquisition-related amortization* and inventory step-up	$	0.75	to	$	0.95
Normalized earnings per share	$	2.75	to	$	2.90

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

FY 2016 Core Sales

Newell Brands Inc.
Reconciliation of Core Sales Growth
Year Ending December 31, 2016

	Year Ending December 31, 2016		
Estimated net sales growth (GAAP)	122.0%	to	127.0%
Less: Jarden net sales growth included in pro forma base	115.0%	to	120.0%
Net sales growth, Adjusted Pro Forma (1)	7.0%	to	8.0%
Less: Currency	-1.0%	to	-2.0%
Acquisitions, net of divestitures (2)	6.0%	to	7.0%
Venezuela deconsolidation		-1.0%	
Core Sales Growth, Adjusted Pro Forma	3.0%	to	4.0%

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

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