

GROWTH

GAME PLAN INTO ACTION

Barclays Back to School Conference

Michael B. Polk
President and Chief Executive Officer

Sharpie.

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Paper Mate

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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, changes in exchange rates, product recalls 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; with respect to the Ignite Holdings, LLC transaction, whether and when the required regulatory approvals will be obtained, whether and when the transaction closes, as well as our ability to realize the expected financial results of the transaction; 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 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. 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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Nearly \$6bn business of leading brands

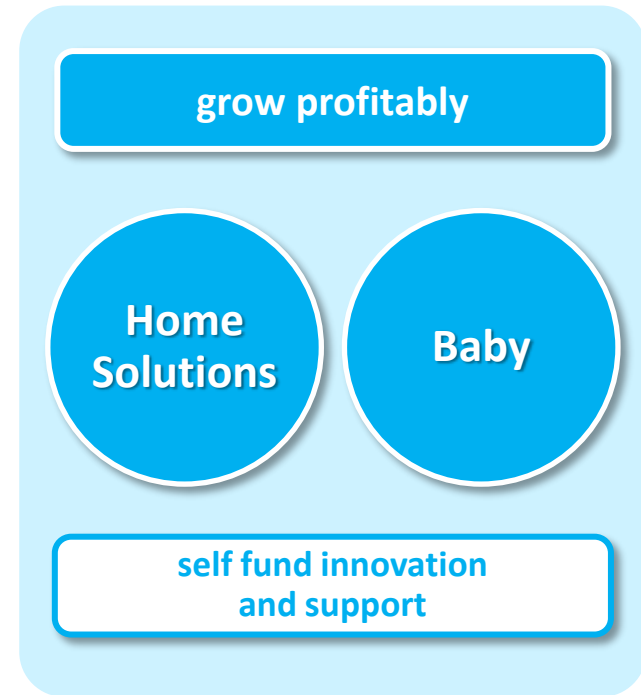


Clear corporate strategy

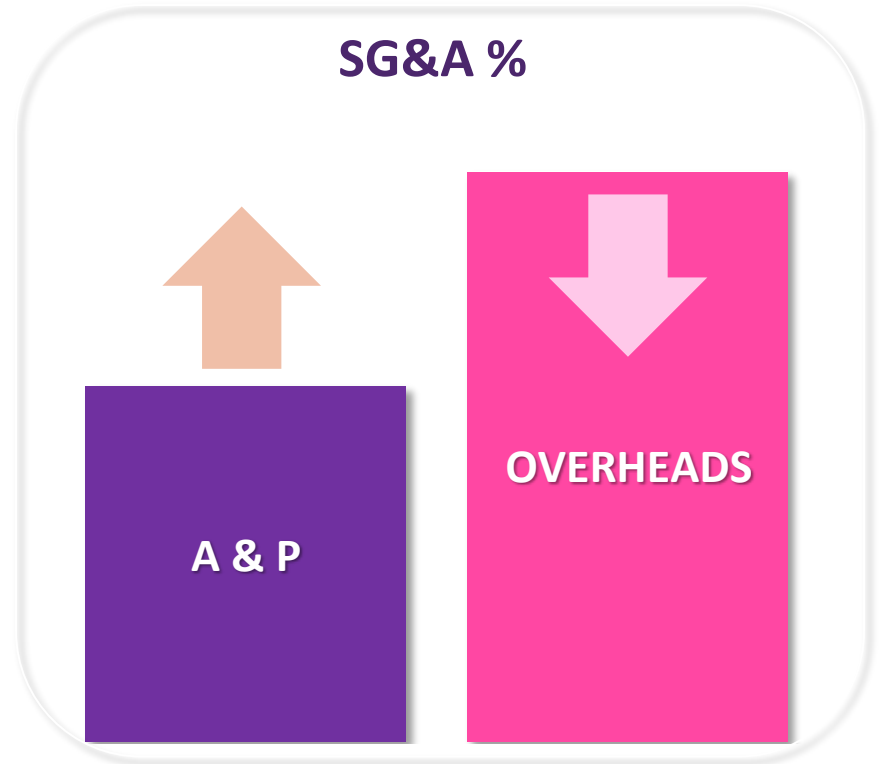
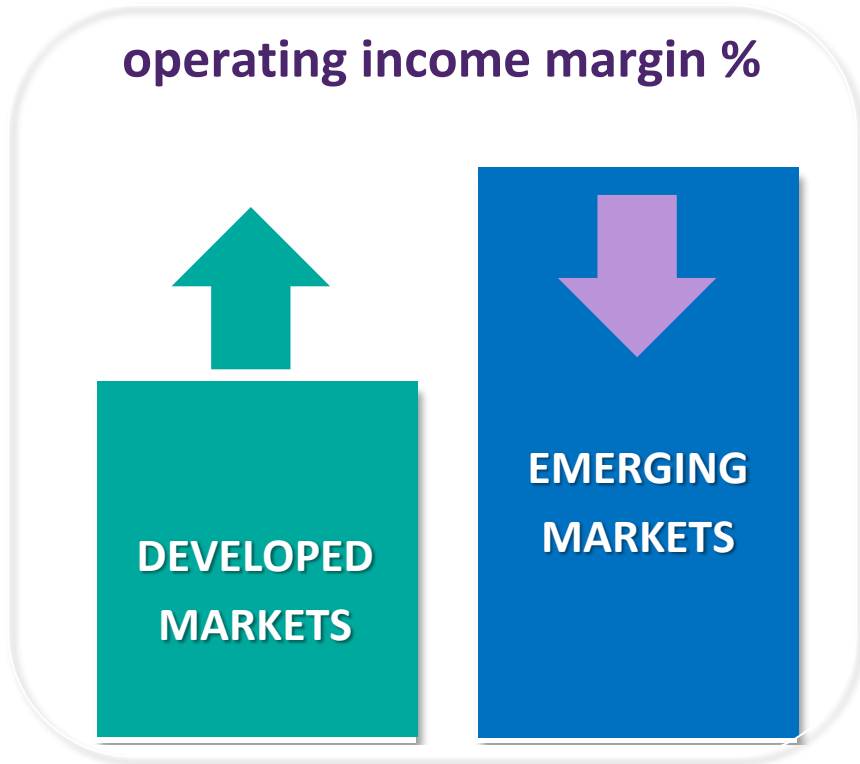


FOR EXTERNAL USE

Clear portfolio choices



Requires financial algorithm change



Holding company to operating company



New operating model for growth

1



2

Core Activity Systems

3

Partnering Functions

4

Winning Capabilities

5

Operating Segments

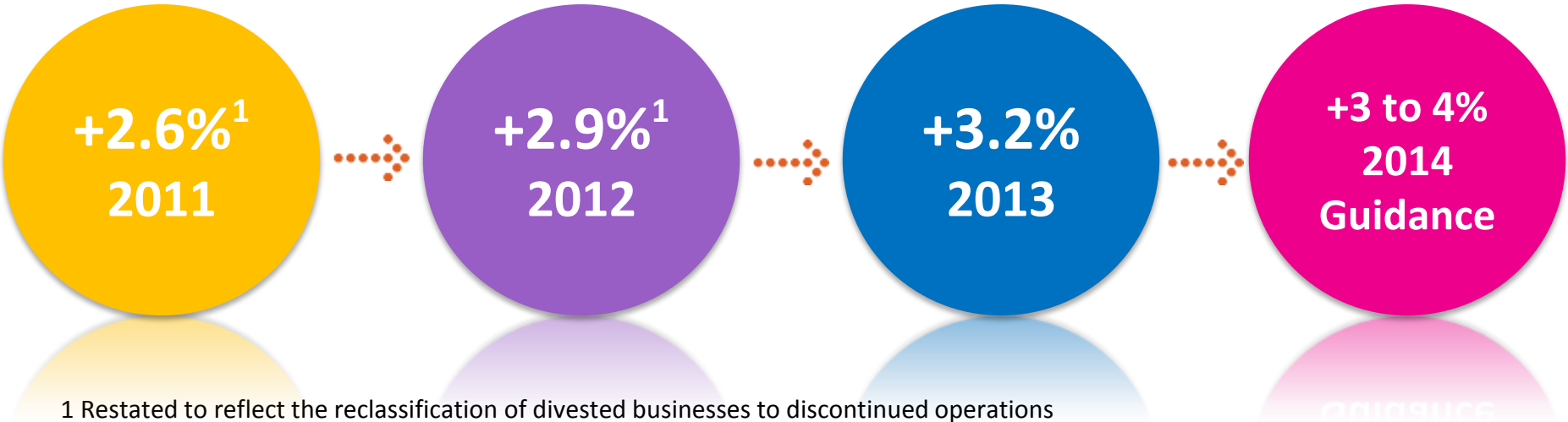


Four winning capabilities



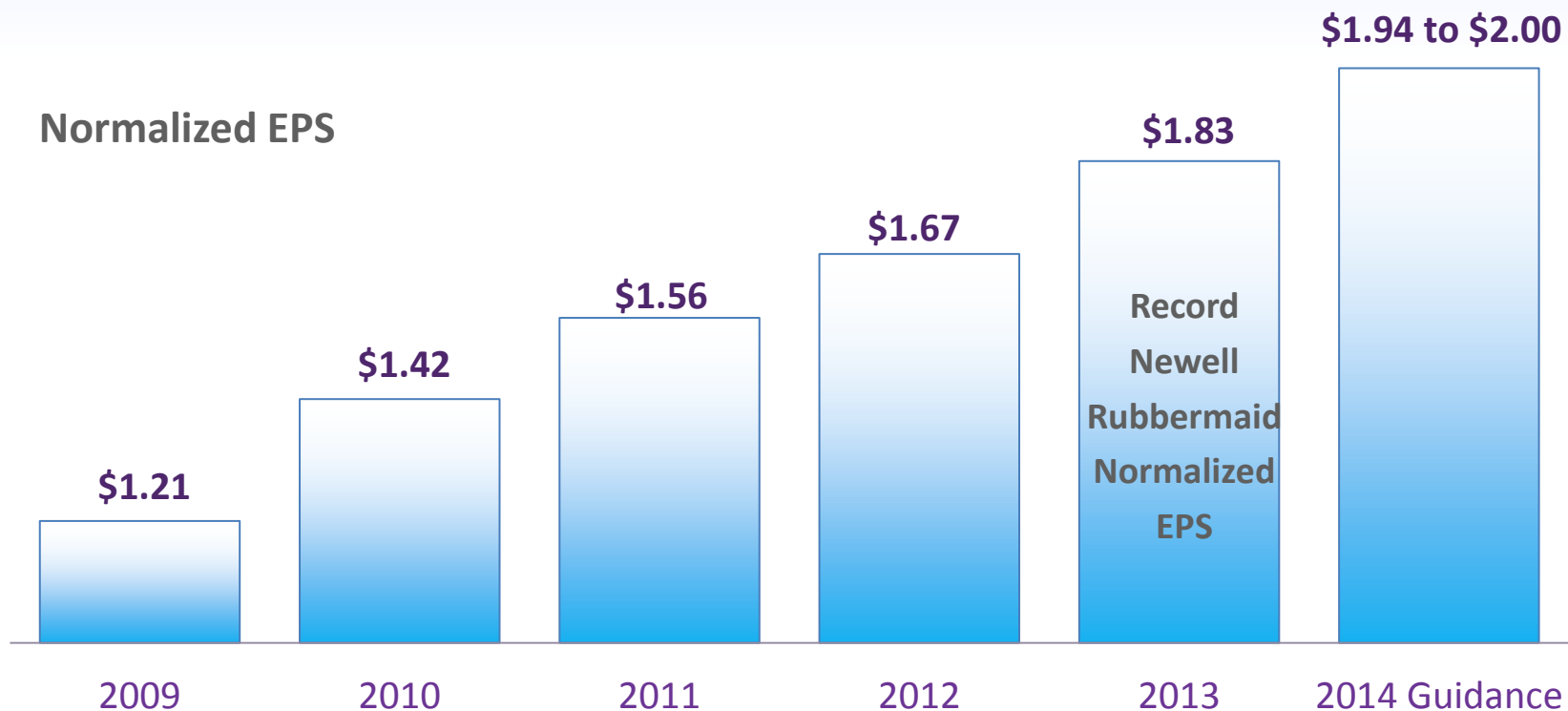
Growth accelerating while simultaneously changing

Core Growth Rate Progression 2011-2014



¹ Restated to reflect the reclassification of divested businesses to discontinued operations

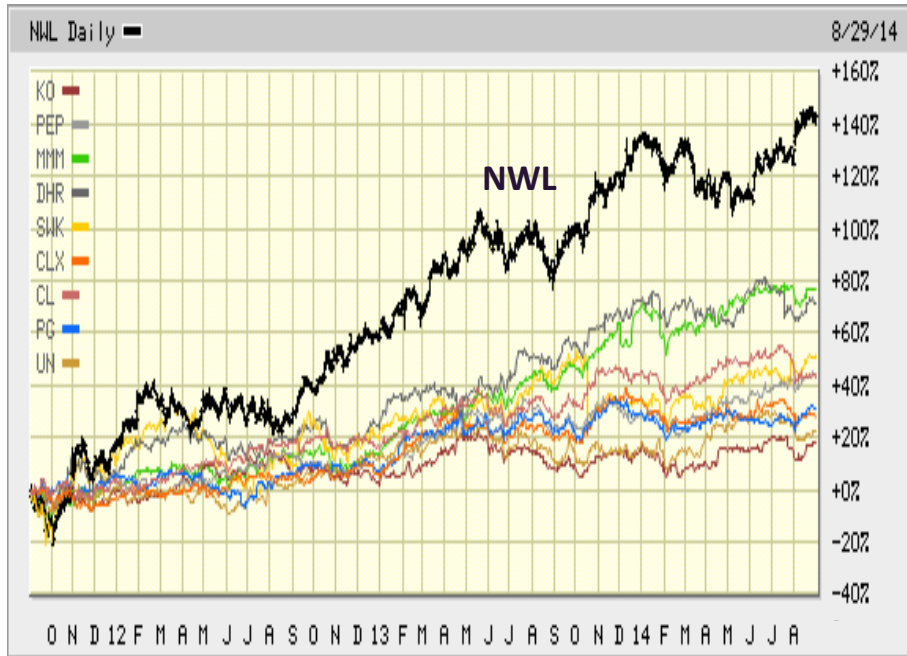
Earnings performance strengthening



See reconciliation of reported EPS to normalized EPS in the appendix

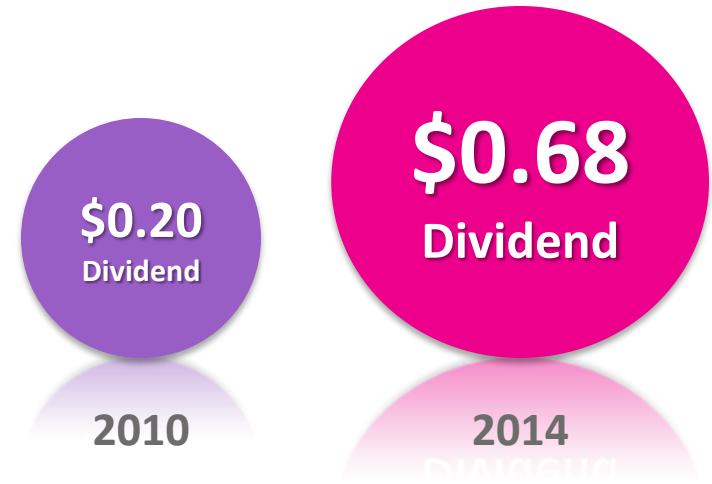
Creating value for shareholders

Strong Share Price Appreciation



Source: Bigcharts.com (August 29, 2011 to August 29, 2014)

Significant Dividend Increase



Annualized Dividend

Three phase transformation



* Normalized EPS

Results competitive and ahead of plan

2012 to 2014 Results

Core
Growth
+3.0%¹

¹ Average core sales growth rate
2012 to 2014 mid-year

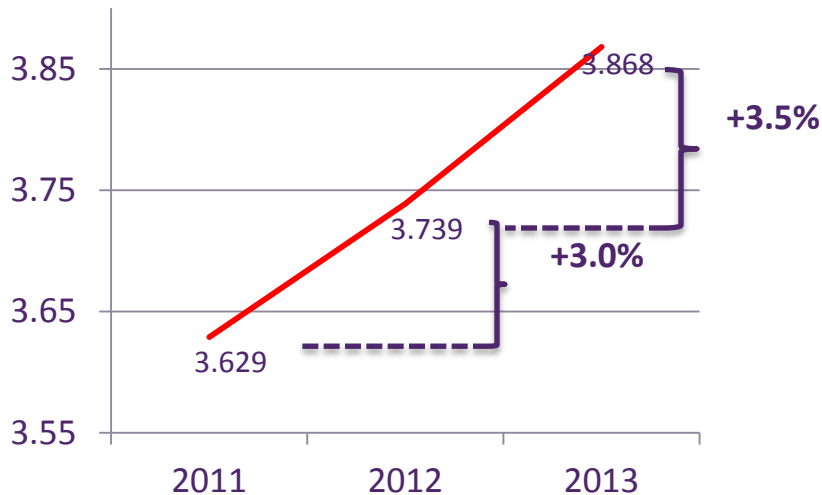
Normalized
EPS
+8.8%²

² Average normalized EPS growth rate
2012 to 2014 mid year

Even in tough U.S. home markets

USA Home Market Results

Reported Net Sales (\$bn)



Value Market Share YTD end 8/10/14

Writing	46.2%	+130bps
Food Storage	38.5%	+120bps
Beverage	28.3%	+340bps
Hair Accessories	18.3%	+60bps

Source: IRI ; Beverage includes Rubbermaid and Contigo hydration

Growth acceleration in Win Bigger

Global Core Sales Growth Half 1 2014



Growth acceleration in emerging (LATAM)



LATAM Core Sales Growth

2010*	+14.0%
2011*	+14.9%
2012	+14.6%
2013	+26.6%
H1 14	+28.7%

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

Strong savings drive earnings and investment

Project Renewal Phase 1 and Phase 2

\$ Millions	Program to date through Q2 14	Total Project Renewal
Costs	\$260	\$340 - \$375
Savings*	On Plan \$232M	\$270 - \$325

payback ~1.5 years (ahead of plan)

* Annualized Savings

Savings fuel investment for growth

SIGNIFICANT INCREASE IN
ADVERTISING IN 2014

NEW CREATIVE CAMPAIGNS
DOUBLED IN 2014



More efficiencies available

Supply Chain Transformation Opportunity

Procurement

Supply Chain Overheads

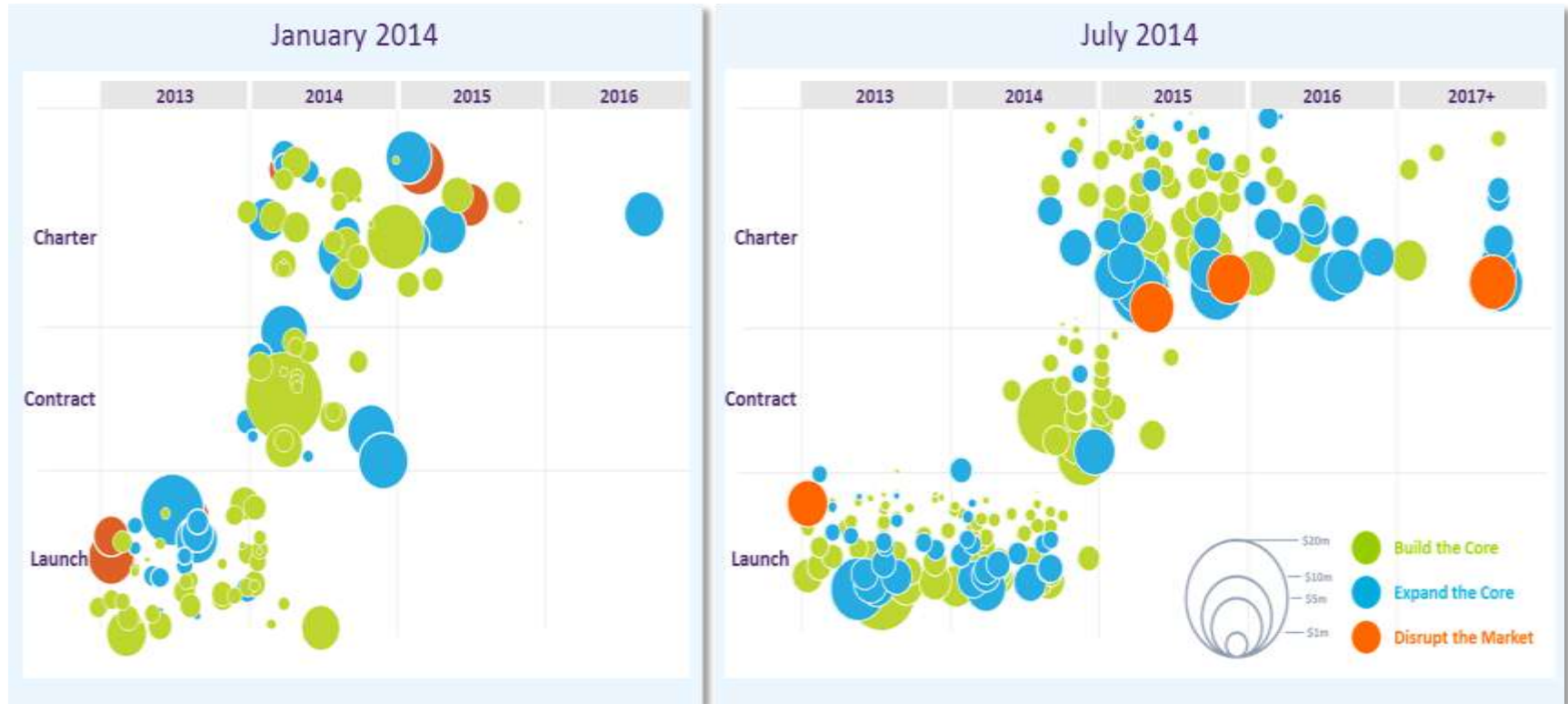
Complexity Reduction

North American D&T

Possible \$200m+ savings
Costs in line with savings
Plans in development
Details by Q4 2014

Strengthen innovation will require investment

Innovation Funnel Stronger and Longer



Active portfolio management

2012 disposals

Hardware

Teach



~\$300 million and declining
No to low OI Margin
Increasingly commoditized
Strategically unattractive
Excluded from core sales

2013 to 2014 exits/de-emphasis

EMEA (Baby, Gifting)

Electrics (Beauty, Culinary)

Rubbermaid Consumer Storage



~ \$70 million and declining
Low to No OI Margin
Strategically unattractive
Not excluded from core sales

Complemented by bolt-on M&A in our core

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



Combination of organic growth and external development

First significant acquisition since 2008

Ignite Holdings LLC

Leading brands

Strategic category

Growth accretive

OI margin accretive

EPS accretive (2015)

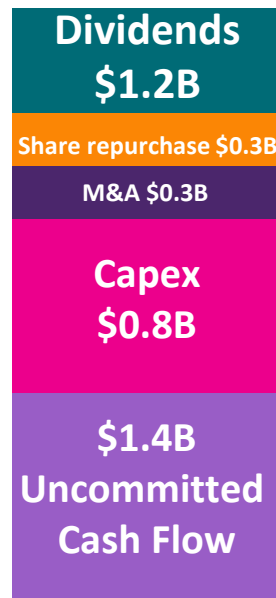
Expect to complete today



Cash provides further options on future

2014 to 2018 source and use of cash

Operating
cash flow
\$4.0B



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

Growth Game Plan at the halfway point

Progress to Date

New operating model

New leadership team

Strong savings delivery

New capabilities established

Growth investment begun

Innovation pipeline strengthening

Geographic expansion begun

Attractive bolt-on M&A

What Comes Next

Gross margin transformation

Complexity out

Strengthened commercialization

Even sharper portfolio choices

Broader international expansion

Attractive bolt-on M&A

Talent & Org Development

More opportunity ahead than behind

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

2014 full year guidance

FY 2014 Outlook*

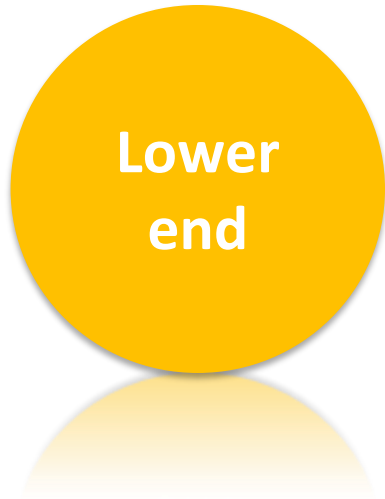
Core Sales	3% to 4%
Currency	~ -1.5%
Net Sales Growth	1.5% to 2.5%
Normalized Operating Margin	Up to +40 basis points
Normalized EPS**	\$1.94 to \$2.00
Cash Flow from Operations	\$600 to \$650 million
Capital Expenditures	\$150 to \$175 million

* Reflects outlook communicated in the July 31, 2014 Q2 2014 Earnings Release and Earnings Call

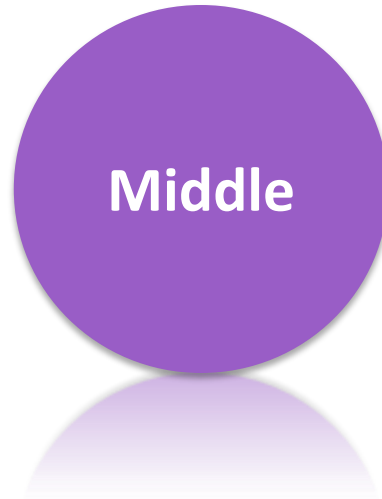
** See reconciliation included in the Appendix posted online

Best view of 2014 delivery in range

Core Sales
Growth



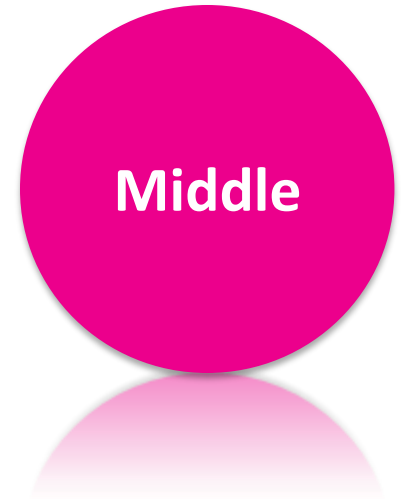
Normalized
OI margin



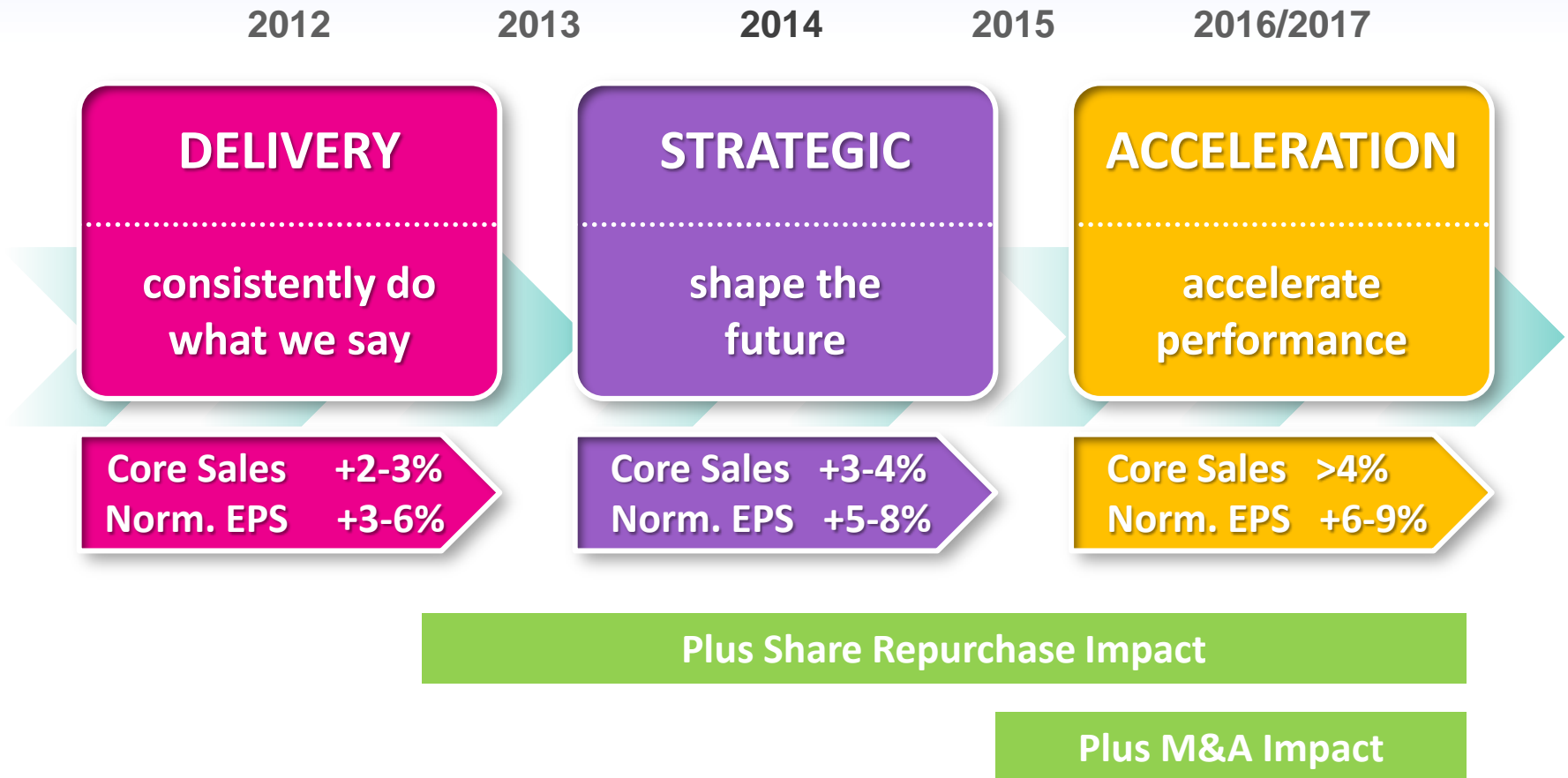
Normalized
EPS




Operating
Cash Flow




Long Term Guidance



Growth Game Plan is our blueprint



AMBITION						PURPOSE	 Newell Rubbermaid helps people flourish every day, where they live, learn, work and play						
BUSINESS MODEL	<ul style="list-style-type: none"> ➤ 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													

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Appendix: Non-GAAP reconciliations

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 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 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".

Reconciliation: Total company core sales

	Net Sales, As Reported			Core Sales (1)			Currency Impact	Year-Over-Year Increase (Decrease)		Currency Impact
	2014	2013	Increase (Decrease)	2014	2013	Increase (Decrease)		Excluding Currency	Including Currency	
2Q YTD 2014	\$ 2,753.2	\$ 2,715.5	\$ 37.7	\$ 2,786.3	\$ 2,710.4	\$ 75.9	\$ (38.2)	2.8%	1.4%	(1.4)%

Reconciliation: Total company core sales

FY 2014 Guidance

Core Sales	3% to 4%
Currency	~ -1.5%
Net Sales Growth	1.5% to 2.5%

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.

Reconciliation: Normalized earnings per share

	YTD Q2 2014*	YTD Q2 2013*
Diluted earnings per share (as reported)	\$0.72	\$0.56
Restructuring and restructuring-related costs	0.11	0.23
Costs associated with harness buckle recall	0.03	-
Currency devaluation - Venezuela	0.09	0.02
Venezuela inventory turn	0.01	-
Resolution of income tax contingencies	(0.01)	(0.02)
(Income) loss from discontinued operations	(0.01)	0.06
Normalized EPS	\$0.94	\$0.85

*Totals may not add due to rounding

Reconciliation: Normalized earnings per share

	<u>FY 2014</u>
Diluted earnings per share	\$1.50 to \$1.56
Restructuring and restructuring-related costs	0.29 to 0.37
Costs associated with harness buckle recall	0.03
Currency devaluation – Venezuela	0.09
Venezuela inventory turn	0.01
Resolution of income tax contingencies	(0.01)
Income from discontinued operations	<u>(0.01)</u>
Normalized EPS	\$1.94 to \$2.00

Q2 YTD 2014: Core sales growth by segment

	Net Sales %	Currency %	Core Sales %
Writing	5.6%	(2.9)%	8.5%
Tools	6.1	(1.7)	7.8
Commercial Products	5.0	(0.3)	5.3

FY 2013: Core sales growth by segment

	Net Sales %	Currency %	Core Sales %
Writing	(1.0)%	(1.1)%	0.1%
Tools	1.5	(1.9)	3.4
Commercial Products	3.4	(0.5)	3.9

Reconciliation: Latin America core sales

Non-GAAP to GAAP Reconciliation LATAM Core Sales Growth

	As Reported			Core Sales (1)			Year-Over-Year Increase (Decrease)			
	YTD Q2 2014	YTD Q2 2013	Change	YTD Q2 2014	YTD Q2 2013	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
YTD Q2 2014 Core Sales Growth	194.8	177.4	17.4	221.7	172.3	49.4	(32.0)	28.7%	9.8%	(18.9)%
2013 Core Sales Growth	2013	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
	392.6	335.5	57.1	426.9	337.2	89.7	(32.6)	26.6%	17.0%	(9.6)%
2012 Core Sales Growth*	2012	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
	338.9	318.6	20.3	365.1	318.6	46.5	(26.2)	14.6%	6.4%	(8.2)%
2011 Core Sales Growth*	2011	2010	Change	2011	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
	318.6	267.0	51.6	306.9	267.0	39.9	11.7	14.9%	19.3%	4.4%
2010 Core Sales Growth*	2010	2009	Change	2010	2009	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
	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