Newell Brands Announces Third Quarter 2026 Results

Top-Line Growth Accelerates Sequentially, Delivering Second Consecutive Quarter of Sales Growth
Raises Full-Year Sales Outlook

ATLANTA, GA – October 30, 2026 – Newell Brands (NASDAQ: NWL) today announced its third quarter 2026 financial results.

Chris Peterson, Newell Brands President and Chief Executive Officer, said, "Top-line growth accelerated sequentially as Newell Brands delivered its second consecutive quarter of year-over-year growth in sales. Growth during the quarter was broad-based, with both the U.S. and International delivering growth along with four of our six businesses and seven of our top 10 brands. Our investment in consumer understanding, brand building, innovation, and marketing continues to expand distribution and drive growth. Based on these solid results and the dramatic improvements we have made across the key capabilities required to win in our industry, we are raising our full year sales outlook and now expect to deliver positive sales growth in both the fourth quarter and full year 2026."

Mark Erceg, Newell Brands Chief Financial Officer, said, "Stronger sales and world-class productivity efforts allowed third quarter normalized gross and operating margins to expand significantly versus last year and normalized earnings per share to come in at the high end of our guidance range despite inflation that exceeded our expectations. Higher projected sales than previously anticipated and additional cost containment efforts give us the confidence to maintain the midpoints of our normalized operating margin and normalized earnings per share outlooks. Deleveraging remains a top priority and, consistent with that, we anticipate reducing total debt and factoring by a couple hundred million dollars this year."

Third Quarter 2026 Highlights

- Net sales were $1.9 billion, an increase of 3.7% compared with the prior year period. Core sales grew 3.3% compared with the prior year period.
- Gross margin increased to 34.7% compared with 34.1% in the prior year period. Normalized gross margin increased to 35.2% compared with 34.5% in the prior year period.
- Operating margin decreased to 1.4% compared with 6.6% in the prior year period. Normalized operating margin increased to 9.8% compared with 8.9% in the prior year period.
- Net loss was $81 million compared with net income of $21 million in the prior year period. Normalized net income was $86 million compared with $70 million in the prior year period.
- Diluted loss per share was $0.19 compared with diluted EPS of $0.05 in the prior year period. Normalized diluted EPS was $0.20 compared with $0.17 in the prior year period.
- Normalized EBITDA increased to $248 million compared with $225 million in the prior year period.
- Raised the full-year 2026 outlook for net sales and core sales, maintained the midpoints of normalized operating margin and normalized EPS and revised the operating cash flow outlook.

Third Quarter 2026 Operating Results

Net sales were $1.9 billion, an increase of 3.7% compared with the prior year period, reflecting core sales growth of 3.3% and favorable foreign exchange.

Gross margin was 34.7% compared with 34.1% in the prior year period, with the positive impact from higher net sales and gross productivity more than offsetting headwinds from inflation. Normalized gross margin was 35.2% compared with 34.5% in the prior year period.

Operating income was $27 million compared with $119 million in the prior year period. Operating margin was 1.4% compared with 6.6% in the prior year period. The current period included a non-cash impairment charge of $101 million related to an indefinite-lived tradename. Normalized operating income was $184 million, or 9.8% of sales, compared with $162 million, or 8.9% of sales, in the prior year period. The year-over-year increase in normalized results primarily reflected higher net sales and improved gross margin.

Net interest expense was $86 million compared with $83 million in the prior year period.

Income tax benefit was $11 million compared with an income tax provision of $21 million in the prior year period. The normalized income tax provision was $9 million compared with $6 million in the prior year period.

Net loss was $81 million compared with net income of $21 million in the prior year period. Normalized net income was $86 million compared with $70 million in the prior year period. Normalized EBITDA was $248 million compared with $225 million in the prior year period.

Diluted loss per share was $0.19 compared with diluted EPS of $0.05 in the prior year period. Normalized diluted EPS was $0.20 compared with $0.17 in the prior year period.

An explanation of non-GAAP measures disclosed in this release and a reconciliation of these non-GAAP results to comparable GAAP measures, if available, are included in the tables attached to this release.

Balance Sheet and Cash Flow

Year-to-date operating cash flow was $93 million compared with $103 million in the prior year period.

At the end of the third quarter of 2026, Newell Brands had debt outstanding of $4.8 billion and cash and cash equivalents of $249 million, compared with $4.8 billion and $229 million, respectively, at the end of the third quarter of 2025.

During the third quarter of 2026, the Company entered into a new $800 million asset-based revolving credit facility, replacing the existing secured revolving credit facility and extending the facility's general maturity to 2031. The Company also issued $600 million of 6.250% senior notes due 2031 and used the proceeds to redeem its 6.375% senior notes due 2027 and repay a portion of the borrowings under the new facility.

Third Quarter 2026 Operating Segment Results

The Home & Commercial Solutions segment generated net sales of $1.01 billion compared with $942 million in the prior year period, reflecting core sales growth of 6.0%, as well as the impact of favorable foreign exchange. Core sales increased in the Kitchen, Home Fragrance and Commercial businesses. Operating loss was $37 million, or negative 3.7% of sales, compared with operating income of $40 million, or 4.2% of sales, in the prior year period. The current period included a non-cash impairment charge of $101 million related to an indefinite-lived tradename. Normalized operating income was $86 million, or 8.5% of sales, compared with $64 million, or 6.8% of sales, in the prior year period.

The Learning & Development segment generated net sales of $692 million compared with $681 million in the prior year period, reflecting core sales growth of 2.3%, as well as the impact of unfavorable foreign exchange. Core sales grew in the Writing business while the Baby business was roughly flat. Operating income was $137 million, or 19.8% of sales, compared with $124 million, or 18.2% of sales, in the prior year period. Normalized operating income was $157 million, or 22.7% of sales, compared with $130 million, or 19.1% of sales, in the prior year period.

The Outdoor & Recreation segment generated net sales of $169 million compared with $183 million in the prior year period, reflecting a core sales decline of 6.4%, as well as the impact of unfavorable foreign exchange. Operating loss was $14 million, or negative 8.3% of sales, compared with $8 million, or negative 4.4% of sales, in the prior year period. Normalized operating loss was $10 million, or negative 5.9% of sales, compared with $1 million, or negative 0.5% of sales, in the prior year period.

Outlook

The Company initiated its outlook for the fourth quarter and raised its full-year 2026 sales outlook, reflecting third-quarter performance and updated expectations for the fourth quarter. Higher sales expectations and additional cost containment are offsetting additional inflation, enabling the Company to maintain the midpoints of its full-year normalized operating margin and normalized EPS outlooks.

	Q4 2026 Outlook
Net Sales	1% to 3%
Core Sales	1% to 3%
Normalized Operating Margin	8.4% to 9.0%
Normalized EPS	$0.17 to $0.19

	Updated Full-Year 2026 Outlook	Previous Full-Year 2026 Outlook
Net Sales	2% to 3%	1% to 2%
Core Sales	1% to 2%	Flat to 1%
Normalized Operating Margin	10.0% to 10.4%	10.0% to 10.4%
Normalized EPS	$0.74 to $0.76	$0.73 to $0.77

The Company revised its full-year 2026 operating cash flow outlook primarily due to two one-time non-operating items, the first of which relates to the previously announced termination of its non-qualified defined benefit plans. This transaction is expected to generate a net cash benefit of approximately $60 million, but the benefit payments are classified as operating cash outflows while the associated proceeds are classified as investing cash inflows. The accounting treatment lowers expected operating cash flows by approximately $85 million, including related cash taxes. The second item reflects lower than previously anticipated proceeds from receivables factoring as the Company reduces its reliance on these programs following its upsized bond refinancing. Based on these two items the Company has revised its full-year operating cash flow guidance to approximately $150 million.

The Company has presented forward-looking statements regarding core sales, normalized operating margin and normalized EPS. These non-GAAP financial measures are derived by excluding certain amounts, expenses or income, from the corresponding financial measures determined in accordance with GAAP. The determination of the amounts that are excluded from these non-GAAP financial measures is a matter of management judgment and depends upon, among other factors, the nature of the underlying expense or income amounts recognized in a given period. In reliance on the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K, the Company is unable to present a quantitative reconciliation of forward-looking normalized operating margin or normalized EPS to the most directly comparable forward-looking GAAP financial measures because such information is not available, and management cannot reliably predict all of the necessary components of such GAAP measures without unreasonable effort or expense. In addition, the Company believes such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on the Company's future financial results. These non-GAAP financial measures are preliminary estimates and are subject to risks and uncertainties, including, among others, changes in connection with quarter-end and year-end adjustments. Any variation between the Company's actual results and preliminary financial data set forth above may be material.

Conference Call

Newell Brands' third quarter 2026 earnings conference call will be held today, October 30, at 7:30 a.m. ET. A link to the webcast is provided under Events & Presentations in the Investors section of the Company's website at www.newellbrands.com. A webcast replay will be made available in the Quarterly Earnings section of the Company's website.

Non-GAAP Financial Measures

This release and the accompanying remarks contain non-GAAP financial measures within the meaning of Regulation G promulgated by the U.S. Securities and Exchange Commission (the "SEC") and includes a reconciliation of non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP.

The Company uses certain non-GAAP financial measures that are included in this press release, the additional financial information and accompanying remarks both to explain its results to stockholders and the investment community and in the internal evaluation and management of its businesses. The Company's management believes that these 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 and liquidity using the same tools that management uses to evaluate the Company's past performance, reportable segments, prospects for future performance and liquidity, and (b) determine certain elements of management incentive compensation.

The Company's management believes that core sales provides a more complete understanding of underlying sales trends by providing sales on a consistent basis as it excludes the impacts of acquisitions, divestitures, retail store openings and closings, certain market and category exits, changes in foreign exchange and customer returns due to a product recall from year-over-year comparisons. The effect of changes in foreign exchange on reported sales is calculated by applying the prior year average monthly exchange rates to the current year local currency sales amounts (excluding acquisitions and divestitures), with the difference between the current year reported sales and constant currency sales presented as the foreign exchange impact increase or decrease in core sales. The Company's management believes that "normalized" gross margin, "normalized" overheads, "normalized" operating income, "normalized" operating margin, "normalized EBITDA", "normalized" net income, "normalized" diluted earnings per share and "normalized" income tax benefit or expense, which exclude restructuring and restructuring-related expenses; impairment charges; amortization of acquisition-related intangible assets; divestiture costs; costs related to acquisitions, integration and financing of acquired businesses; hyperinflationary adjustments and one-time and other events such as expenses related to certain legal proceedings, costs related to the extinguishment of debt; certain tax benefits and charges; pension settlement charges; costs related to a product recall; certain facility fire related costs; write-off of assets not placed into service and certain other items, are useful because they provide investors with a meaningful perspective on the current underlying performance of the Company's core ongoing operations and liquidity. "Normalized EBITDA" is an ongoing liquidity measure (that excludes non-cash items) and is calculated as normalized earnings before interest, tax, depreciation, amortization and stock-based compensation expense.

The Company uses a "with" and "without" approach to calculate normalized income tax expense or benefit. At an interim period, the Company determines the year to date tax effect of the pretax items excluded from normalized results by allocating the difference between the calculated GAAP and calculated normalized tax expense or benefit.

The Company defines "net debt" as short-term debt, current portion of long-term debt and long-term debt less cash and cash equivalents.

While the Company believes these non-GAAP financial measures are useful in evaluating the Company's performance and liquidity, 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.

About Newell Brands

Newell Brands (NASDAQ: NWL) is a leading global consumer goods company with a strong portfolio of well-known brands, including Rubbermaid, Sharpie, Graco, Coleman, Rubbermaid Commercial Products, Yankee Candle, Paper Mate, FoodSaver, DYMO, EXPO, Elmer's, Oster, NUK, Spontex and Campingaz. Newell Brands is focused on delighting consumers by lighting up everyday moments.

This press release and additional information about Newell Brands are available on the Company's website, www.newellbrands.com.

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Forward-Looking Statements

Some of the statements in this press release and its exhibits, particularly those anticipating future financial performance, business prospects, growth, operating strategies, future macroeconomic conditions and similar matters, are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements generally can be identified by the use of words or phrases, including, but not limited to, "guidance," "outlook," "intend," "anticipate," "believe," "estimate," "project," "target," "plan," "expect," "setting up," "beginning to," "will," "should," "would," "could," "resume," "remain confident," "remain optimistic," "seek to," or similar statements. We caution that forward-looking statements are not guarantees because there are inherent difficulties in predicting future results. Actual results may 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:

- the Company's ability to optimize costs and cash flow and mitigate the impact of soft global demand and retailers' inventory rebalancing through discretionary and overhead spend management, advertising and promotion expense optimization, demand forecast and supply plan adjustments and actions to improve working capital;
- the Company's dependence on the strength of retail and consumer demand and commercial and industrial sectors of the economy in various countries around the world;
- the Company's ability to improve productivity, reduce complexity and streamline operations, including but not limited to successful implementation of Enterprise Resource Planning System consolidation and other technology and operational simplification projects;
- risks related to the Company's substantial indebtedness and current leverage profile, ability to refinance upcoming bond maturities on favorable terms, or at all, and potential increases in interest rates or changes in the Company's credit ratings including the failure to maintain financial covenants which if breached could subject us to cross-default and acceleration provisions in our debt documents;
- the impact on the Company's operations and financial condition resulting from the current global macroeconomic environment, including the impact of tariffs imposed by the U.S. and retaliatory tariffs imposed by foreign countries, and the Company's ability to effectively execute its mitigation plans, including securing receipt of tariff refunds and defending related litigation;
- competition with other manufacturers and distributors of consumer products;
- major retailers' strong bargaining power and consolidation of the Company's customers;
- supply chain and operational disruptions in the markets in which we operate, including as a result of geopolitical and macroeconomic conditions and any global military conflicts including those between Russia and Ukraine and in the Middle East;

- changes in the prices and availability of labor, transportation, raw materials and sourced products, including significant inflation and oil price volatility, and the Company's ability to offset cost increases through pricing and productivity in a timely manner;
- the Company's ability to effectively execute its turnaround plan, including the Productivity Plan announced in December 2025 and other restructuring and cost saving initiatives;
- the Company's ability to develop innovative new products, to develop, maintain and strengthen end-user brands and to realize the benefits of increased advertising and promotion spend;
- the risks inherent to the Company's foreign operations, including currency fluctuations, exchange controls and pricing restrictions;
- future events that could adversely affect the value of the Company's assets and/or stock price and require additional impairment charges;
- unexpected costs or expenses associated with dispositions;
- the cost and outcomes of governmental investigations, inspections, lawsuits, legislative requests or other actions by third parties, the potential outcomes of which could exceed policy limits, to the extent insured;
- the Company's ability to maintain effective internal control over financial reporting;
- risk associated with the use of artificial intelligence in the Company's operations and the Company's ability to properly manage such use;
- a failure or breach of one of the Company's key information technology systems, networks, processes or related controls or those of the Company's service providers;
- the impact of United States and foreign regulations on the Company's operations, including environmental remediation costs and legislation and regulatory actions related to product safety, data privacy and climate change;
- the potential inability to attract, retain and motivate key employees;
- changes in tax laws and the resolution of tax contingencies resulting in additional tax liabilities;
- product liability, product recalls or related regulatory actions;
- the Company's ability to protect its intellectual property rights;
- the impact of climate change and the increased focus of governmental and non-governmental organizations and customers on sustainability issues, as well as external expectations related to environmental, social and governance considerations;
- significant increases in the funding obligations related to the Company's pension plans; and
- other factors listed from time to time in our SEC filings, including but not limited to our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other filings.

The consolidated condensed financial statements are prepared in conformity with accounting principles generally accepted in the United States ("U.S. GAAP"). Management's application of U.S. GAAP requires the pervasive use of estimates and assumptions in preparing the condensed consolidated financial statements. The Company continues to be impacted by inflationary pressures, soft global demand, major retailers' focus on tight control over inventory levels, elevated interest rates and indirect macroeconomic impacts from geopolitical conflicts, which has required greater use of estimates and assumptions in the preparation of our condensed consolidated financial statements. Although we believe we have made our best estimates based upon current information, actual results could differ materially and may require future changes to such estimates and assumptions, including reserves, which may result in future expense or impairment charges.

The information contained in this press release and the tables is as of the date indicated. The Company assumes no obligation to update any forward-looking statements as a result of new information, future events or developments. In addition, there can be no assurance that the Company has correctly identified and assessed all of the factors affecting the Company or that the publicly available and other information the Company receives with respect to these factors is complete or correct.

NEWELL BRANDS INC.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(Amounts in millions, except per share amounts)

	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	**2025**	***Change***	**2026**	**2025**	***Change***
Net sales	$ 1,873	$ 1,806	*3.7%*	$ 5,416	$ 5,307	*2.1%*
Cost of products sold	1,224	1,190		3,442	3,503	
Gross profit	649	616	*5.4%*	1,974	1,804	*9.4%*
Selling, general and administrative expenses	508	492	*3.3%*	1,499	1,471	*1.9%*
Restructuring costs, net	13	5		30	22	
Impairment of goodwill, intangibles and other assets	101	—		101	—	
Operating income	**27**	**119**	***(77.3)%***	**344**	**311**	***10.6%***
Non-operating expenses:						
Interest expense, net	86	83		257	237	
Loss on extinguishment of debt	16	—		16	13	
Other (income) expense, net	17	(6)		29	3	
Income (loss) before income taxes	**(92)**	**42**	***NM***	**42**	**58**	***(27.6)%***
Income tax provision (benefit)	(11)	21		50	28	
Net income (loss)	**$ (81)**	**$ 21**	***NM***	**$ (8)**	**$ 30**	***NM***
Weighted average common shares outstanding:						
Basic	425.9	419.1		424.2	417.9	
Diluted	425.9	423.5		424.2	422.4	
Earnings (loss) per share:						
Basic	$ (0.19)	$ 0.05		$ (0.02)	$ 0.07	
Diluted	$ (0.19)	$ 0.05		$ (0.02)	$ 0.07	
Dividends per share	$ 0.07	$ 0.07		$ 0.21	$ 0.21	

** NM - NOT MEANINGFUL*

NEWELL BRANDS INC.

CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(Amounts in millions)

	September 30, 2026	December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	$ 249	$ 203
Accounts receivable, net	980	987
Inventories	1,596	1,281
Prepaid expenses and other current assets	529	237
Total current assets	3,354	2,708
Property, plant and equipment, net	1,156	1,209
Operating lease assets	437	453
Goodwill	3,082	3,101
Other intangible assets, net	1,453	1,634
Deferred income taxes	792	825
Other assets	654	785
Total assets	**$ 10,928**	**$ 10,715**
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	$ 1,121	$ 931
Other accrued liabilities	1,518	1,464
Short-term debt and current portion of long-term debt	—	130
Total current liabilities	2,639	2,525
Long-term debt	4,841	4,543
Deferred income taxes	7	50
Operating lease liabilities	411	433
Other noncurrent liabilities	666	773
Total liabilities	**8,564**	**8,324**
Total stockholders' equity	**2,364**	**2,391**
Total liabilities and stockholders' equity	**$ 10,928**	**$ 10,715**

NEWELL BRANDS INC.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(Amounts in millions)

	Nine Months Ended September 30,	
	2026	**2025**
Cash flows from operating activities:		
Net income (loss)	**$ (8)**	**$ 30**
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	234	231
Impairment of goodwill, intangibles and other assets	101	—
Deferred income taxes	(39)	16
Stock based compensation expense	50	46
Pension settlement charge	26	—
Other, net	13	(13)
Changes in operating accounts:		
Accounts receivable	2	(13)
Inventories	(320)	(2)
Prepaid expenses and other current assets	(159)	13
Accounts payable	196	(14)
Accrued liabilities and other, net	(3)	(191)
Net cash provided by operating activities	**93**	**103**
Cash flows from investing activities:		
Capital expenditures	(131)	(177)
Proceeds from settlement of swaps	16	25
Proceeds from life insurance policies	133	24
Purchases of investment securities	(109)	(16)
Other investing activities, net	(21)	29
Net cash used in investing activities	**(112)**	**(115)**
Cash flows from financing activities:		
Proceeds from (payments on) short-term debt, net	(130)	150
Payments on current portion of long-term debt	—	(1,235)
Net proceeds from issuance of long-term debt and revolving credit facility	1,102	1,235
Payments on long-term debt and revolving credit facility	(795)	—
Cash dividends	(97)	(90)
Other financing activities, net	(4)	(1)
Net cash provided by financing activities	**76**	**59**
Exchange rate effect on cash, cash equivalents and restricted cash	(2)	3
Increase in cash, cash equivalents and restricted cash	**55**	**50**
Cash, cash equivalents and restricted cash at beginning of period	220	219
Cash, cash equivalents and restricted cash at end of period	**$ 275**	**$ 269**
Supplemental disclosures:		
Restricted cash at beginning of period	$ 17	$ 21
Restricted cash at end of period	26	40

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

The following tables present a reconciliation of certain non-GAAP financial measures to the most directly comparable financial measures in accordance with GAAP for the three and nine months ended September 30, 2026 and a comparison to prior year. The Company has chosen to present the following non-GAAP measures to investors to enable additional analyses of past, present and future operating performance and as a supplemental means of evaluating the Company's performance and operating results absent the effect of certain items that are deemed to be stand-alone items apart from the Company's core operations ("Normalized Adjustments"). While these costs or gains are not expected to continue for any individual transaction on an ongoing basis, similar types of costs, expenses and charges or gains have occurred in prior periods.

Normalized Adjustments in 2026 and 2025 include the following:

Restructuring and restructuring-related costs	The company incurs restructuring and restructuring-related costs in connection with various discrete initiatives, including our Global Productivity Plan announced in December 2025, previously disclosed initiatives such as our Realignment Plan in 2024 as well as other discrete actions. Restructuring charges primarily relate to severance and other employee termination costs as well as contract termination and other costs. Restructuring-related costs are costs that are directly attributable to a restructuring action or exit activity and would not have been incurred absent the action. Restructuring-related costs primarily relate to duplicative costs pending facility closure, asset valuation adjustments and disposal gains or losses and consulting costs. Restructuring-related costs primarily related to manufacturing and distribution personnel, facilities and assets are generally recorded in cost of products sold, while restructuring-related costs primarily related to office facilities and assets and professional or clerical personnel are generally recorded in selling, general and administrative expenses in the Condensed Consolidated Statements of Operations. Restructuring charges primarily related to the Global Productivity Plan and Realignment Plan for the three and nine months ended September 30, 2026 and 2025, respectively.
Amortization expense and impairments of acquired intangible assets	Represents the amortization expense and impairment charges associated with acquired intangible assets.
Argentina hyperinflationary currency movements	Represents the favorable or unfavorable movement in Argentine pesos related to our subsidiary operating in Argentina, which is considered a hyperinflationary economy.
(Gain) loss on divestitures and transaction costs	Represents the gain or loss on disposal of businesses or investments, which represents the difference between the fair value (less costs to sell) and carrying value of the business or investment being disposed, as well as transaction costs associated with acquisitions and divestitures.
(Gain) loss on pension settlement	Represents charges associated with settlement of certain of the Company's defined benefit plans, which relates to the recognition of previously unrecognized actuarial losses in accumulated other comprehensive loss.
Other adjustments	Primarily includes loss on extinguishment of debt, recall costs for certain French Door Countertop Ovens, fire-related costs, net of insurance recoveries, write-off of assets not placed into service and expenses related to U.S. Tax Court legal proceeding disclosed in Footnote 10 - Income Taxes to our condensed consolidated financial statements contained in our most recent quarterly report on Form 10-Q.
Normalized income tax adjustments	The Company uses a "with" and "without" approach to calculate normalized income tax expense or benefit. At an interim period, the Company determines the year-to-date tax effect of the pretax items excluded from normalized results by allocating the difference between the calculated GAAP and calculated normalized tax expense or benefit. In addition, normalized income tax adjustments includes the income tax expense ($30 million, for each of the three months ended September 30, 2026 and 2025, $51 million and $52 million for the nine months ended September 30, 2026 and 2025, respectively) that results from the amortization of a prior year normalized tax benefit. The three and nine months ended September 30, 2025 also includes a net charge of $5 million and $9 million, respectively, related to certain discrete items including (1) an incremental tax charge relating to the Company's transition tax associated with the implementation of the Tax Cuts and Jobs Act in 2017 and (2) remeasurement of deferred taxes resulting from change in a U.S. income tax rate and surrender of insurance policies previously accounted for as a permanent difference.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

CERTAIN LINE ITEMS

(Amounts in millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Gross profit, as reported under GAAP	**$ 649**	**$ 616**	**$ 1,974**	**$ 1,804**
As a % of net sales	*34.7 %*	*34.1 %*	*36.4 %*	*34.0 %*
Normalized Adjustments:				
Restructuring-related costs:				
Asset valuation adjustments and disposal gains or losses	—	—	1	1
Duplicative costs pending facility closure or exit of business activity	—	—	—	3
Argentina hyperinflationary charge	1	2	2	6
Other, net	10	7	11	7
Normalized gross profit	**$ 660**	**$ 625**	**$ 1,988**	**$ 1,821**
As a % of net sales [1]	*35.2 %*	*34.5 %*	*36.7 %*	*34.3 %*
Operating income, as reported under GAAP	**$ 27**	**$ 119**	**$ 344**	**$ 311**
As a % of net sales	*1.4 %*	*6.6 %*	*6.4 %*	*5.9 %*
Normalized Adjustments:				
Restructuring:				
Severance and other employee termination costs	13	4	28	21
Contract termination and other costs	—	1	2	1
Restructuring-related costs:				
Asset valuation adjustments and disposal gains or losses	2	3	2	15
Duplicative costs pending facility closure or exit of business activity	1	1	3	9
Consulting costs	—	(1)	—	(1)
Amortization of acquired intangible assets	23	24	71	70
Impairment of acquired intangible assets	101	—	101	—
Loss on divestitures and transaction costs	—	1	3	1
Argentina hyperinflationary charge	1	2	2	6
Other, net	16	8	26	8
Total normalized adjustments to operating income, as reported under GAAP	157	43	238	130
Normalized operating income	**$ 184**	**$ 162**	**$ 582**	**$ 441**
As a % of net sales [1]	*9.8 %*	*8.9 %*	*10.7 %*	*8.3 %*

[1] For the three and nine months ended September 30, 2025, normalized gross and operating margins were calculated using net sales that exclude the $5 million impact of returns related to the French Door Countertop Ovens recall for purposes of comparability.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

CERTAIN LINE ITEMS

(Amounts in millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Income (loss) before income taxes, as reported under GAAP	**$ (92)**	**$ 42**	**$ 42**	**$ 58**
Normalized Adjustments:				
Restructuring:				
Severance and other employee termination costs	13	4	28	21
Contract termination and other costs	—	1	2	1
Restructuring-related costs:				
Asset valuation adjustments and disposal gains or losses	2	3	2	15
Duplicative costs pending facility closure or exit of business activity	1	1	3	9
Consulting costs	—	(1)	—	(1)
Amortization of acquired intangible assets	23	24	71	70
Impairment of acquired intangible assets	101	—	101	—
(Gain) loss on divestitures and transaction costs	(1)	(11)	2	(12)
Loss on pension settlement	19	—	26	—
Argentina hyperinflationary charge	2	6	4	14
Other, net	27	7	38	22
Normalized income before income taxes	**$ 95**	**$ 76**	**$ 319**	**$ 197**
Income tax provision (benefit), as reported under GAAP	**$ (11)**	**$ 21**	**$ 50**	**$ 28**
Effective income tax rates, as reported under GAAP	*(12.0)%*	*50.0 %*	*119.0 %*	*48.3 %*
Normalized income tax adjustments	20	(15)	24	4
Normalized income tax provision	**$ 9**	**$ 6**	**$ 74**	**$ 32**
Effective income tax rates, as adjusted	*9.5 %*	*7.9 %*	*23.2 %*	*16.2 %*

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

CERTAIN LINE ITEMS

(Amounts in millions, except per share amounts)

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2026		2025		2026		2025	
Weighted average common shares outstanding:								
Basic	***425.9***		***419.1***		***424.2***		***417.9***	
Diluted	***435.8***		***423.5***		***431.9***		***422.4***	
Net income (loss) and diluted earnings (loss) per share, as reported under GAAP	**$ (81)**	***$(0.19)***	**$ 21**	***$0.05***	**$ (8)**	***$(0.02)***	**$ 30**	***$0.07***
Normalized Adjustments:								
Restructuring:								
Severance and other employee termination costs	13	*0.03*	4	*0.01*	28	*0.06*	21	*0.05*
Contract termination and other costs	—	—	1	—	2	—	1	—
Restructuring-related costs:								
Asset valuation adjustments and disposal gains or losses	2	—	3	*0.01*	2	—	15	*0.04*
Duplicative costs pending facility closure or exit of business activity	1	—	1	—	3	*0.01*	9	*0.02*
Consulting costs	—	—	(1)	—	—	—	(1)	—
Amortization of acquired intangible assets	23	*0.05*	24	*0.06*	71	*0.16*	70	*0.17*
Impairment of acquired intangible assets	101	*0.23*	—	—	101	*0.23*	—	—
(Gain) loss on divestitures and transaction costs	(1)	—	(11)	*(0.03)*	2	—	(12)	*(0.03)*
Loss on pension settlement	19	*0.04*	—	—	26	*0.06*	—	—
Argentina hyperinflationary charge	2	—	6	*0.01*	4	*0.01*	14	*0.03*
Other, net	27	*0.06*	7	*0.02*	38	*0.09*	22	*0.05*
Normalized income tax adjustments	(20)	*(0.05)*	15	*0.04*	(24)	*(0.06)*	(4)	*(0.01)*
Total normalized adjustments, net of tax	**167**		**49**		**253**		**135**	
Normalized net income and normalized diluted earnings per share*	**$ 86**	***$0.20***	**$ 70**	***$0.17***	**$ 245**	***$0.57***	**$ 165**	***$0.39***

Totals may not add due to rounding

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

(Amounts in millions)

SEGMENT REPORTING

	Three Months Ended September 30, 2026						Three Months Ended September 30, 2025						Change			
													Net Sales		Normalized Operating Income (Loss)	
	Net Sales	Reported Operating Income (Loss)	Reported Operating Margin	Normalized Items [1]	Normalized Operating Income (Loss) [1]	Normalized Operating Margin	Net Sales	Reported Operating Income (Loss)	Reported Operating Margin	Normalized Items [1]	Normalized Operating Income (Loss) [1]	Normalized Operating Margin [2]	$	%	$	%
Home and Commercial Solutions	$ 1,012	$ (37)	*(3.7)%*	$ 123	$ 86	*8.5 %*	$ 942	$ 40	*4.2 %*	$ 24	$ 64	*6.8 %*	$ 70	*7.4 %*	$ 22	*34.4%*
Learning and Development	692	137	*19.8 %*	20	157	*22.7 %*	681	124	*18.2 %*	6	130	*19.1 %*	11	*1.6 %*	27	*20.8%*
Outdoor and Recreation	169	(14)	*(8.3)%*	4	(10)	*(5.9)%*	183	(8)	*(4.4)%*	7	(1)	*(0.5)%*	(14)	*(7.7)%*	(9)	*NM*
Corporate	—	(59)	*— %*	10	(49)	*— %*	—	(37)	*— %*	6	(31)	*— %*	—	*— %*	(18)	*(58.1)%*
	$ 1,873	**$ 27**	***1.4 %***	**$ 157**	**$ 184**	***9.8 %***	**$ 1,806**	**$ 119**	***6.6 %***	**$ 43**	**$ 162**	***8.9 %***	**$ 67**	***3.7 %***	**$ 22**	***13.6%***

	Nine Months Ended September 30, 2026						Nine Months Ended September 30, 2025						Change			
													Net Sales		Normalized Operating Income (Loss)	
	Net Sales	Reported Operating Income (Loss)	Reported Operating Margin	Normalized Items [1]	Normalized Operating Income (Loss) [1]	Normalized Operating Margin	Net Sales	Reported Operating Income (Loss)	Reported Operating Margin	Normalized Items [1]	Normalized Operating Income (Loss) [1]	Normalized Operating Margin [2]	$	%	$	%
Home and Commercial Solutions	$ 2,695	$ 9	*0.3 %*	$ 163	$ 172	*6.4 %*	$ 2,646	$ 62	*2.3 %*	$ 66	$ 128	*4.8 %*	$ 49	*1.9 %*	$ 44	*34.4%*
Learning and Development	2,137	553	*25.9 %*	30	583	*27.3 %*	2,062	424	*20.6 %*	16	440	*21.3 %*	75	*3.6 %*	143	*32.5%*
Outdoor and Recreation	584	(17)	*(2.9)%*	14	(3)	*(0.5)%*	599	(5)	*(0.8)%*	17	12	*2.0 %*	(15)	*(2.5)%*	(15)	*NM*
Corporate	—	(201)	*— %*	31	(170)	*— %*	—	(170)	*— %*	31	(139)	*— %*	—	*— %*	(31)	*(22.3)%*
	$ 5,416	**$ 344**	***6.4 %***	**$ 238**	**$ 582**	***10.7 %***	**$ 5,307**	**$ 311**	***5.9 %***	**$ 130**	**$ 441**	***8.3 %***	**$ 109**	***2.1 %***	**$ 141**	***32.0%***

** NM - NOT MEANINGFUL*

[1] Refer to Total normalized adjustments to operating income, as reported under GAAP in the "Reconciliation of GAAP and Non-GAAP Information (Unaudited) - Certain Line Items" for the three and nine months ended September 30, 2026 and 2025 in this release for further information.

[2] The three and nine months ended September 30, 2025, consolidated and Home and Commercial Solutions normalized operating margins were calculated using net sales that exclude the $5 million impact of returns related to the French Door Countertop Ovens recall for purposes of comparability.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

CORE SALES GROWTH BY SEGMENT

	Three Months Ended September 30, 2026				Nine Months Ended September 30, 2026			
	Net Sales Growth (Reported)	Divestitures and Other, Net [2]	Currency Impact [3]	Core Sales Growth [1] [4]	Net Sales Growth (Reported)	Divestitures and Other, Net [2]	Currency Impact [3]	Core Sales Growth [1] [4]
Home and Commercial Solutions	7.4 %	(0.3)%	(1.1)%	6.0 %	1.9 %	— %	(2.0)%	(0.1)%
Learning and Development	1.6 %	0.5 %	0.2 %	2.3 %	3.6 %	0.3 %	(0.6)%	3.3 %
Outdoor and Recreation	(7.7)%	0.3 %	1.0 %	(6.4)%	(2.5)%	0.7 %	(0.5)%	(2.3)%
Total Company	**3.7 %**	**— %**	**(0.4)%**	**3.3 %**	**2.1 %**	**0.2 %**	**(1.4)%**	**0.9 %**

CORE SALES GROWTH BY GEOGRAPHY

	Three Months Ended September 30, 2026				Nine Months Ended September 30, 2026			
	Net Sales Growth (Reported)	Divestitures and Other, Net [2]	Currency Impact [3]	Core Sales Growth [1] [4]	Net Sales Growth (Reported)	Divestitures and Other, Net [2]	Currency Impact [3]	Core Sales Growth [1] [4]
North America	2.8 %	(0.1)%	0.1 %	2.8 %	1.9 %	0.2 %	— %	2.1 %
International	5.5 %	0.4 %	(1.5)%	4.4 %	2.4 %	0.2 %	(3.8)%	(1.2)%
Total Company	**3.7 %**	**— %**	**(0.4)%**	**3.3 %**	**2.1 %**	**0.2 %**	**(1.4)%**	**0.9 %**

[1] “Core Sales” provides a consistent basis for year-over-year comparisons in sales as it excludes the impacts of acquisitions, divestitures, retail store openings and closings, certain market and category exits, as well as changes in foreign currency.

[2] "Divestitures and other, net" includes certain product line exits, divestitures, returns related to the French Door Countertop Ovens recall (within the Home and Commercial Solutions segment) and current and prior period net sales from retail store closures (consistent with standard retail practice).

[3] “Currency Impact” represents the effect of foreign currency on 2026 reported sales and is calculated by applying the 2025 average monthly exchange rates to the current year local currency sales amounts (excluding acquisitions and divestitures) and comparing to 2025 reported sales.

[4] Totals may not add due to rounding.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

(Amounts in millions)

NORMALIZED EBITDA RECONCILIATION

	Three Months Ended September 30,		Change		Nine Months Ended September 30,		Change	
	2026	**2025**	**$**	**%**	**2026**	**2025**	**$**	**%**
Net income (loss), as reported under GAAP [1]	**$ (81)**	**$ 21**	**$ (102)**	***NM***	**$ (8)**	**$ 30**	**$ (38)**	***NM***
Total normalized adjustments, net of tax [2]	167	49			253	135		
Normalized net income [2]	**86**	**70**			**245**	**165**		
Normalized income tax [3]	9	6			74	32		
Interest expense, net [1]	86	83			257	237		
Normalized depreciation and amortization [2] [4] [5]	54	53			163	161		
Stock-based compensation [4]	13	13			50	46		
Normalized EBITDA [6]	**$ 248**	**$ 225**	**$ 23**	***10.2%***	**$ 789**	**$ 641**	**$ 148**	***23.1%***

**NM - NOT MEANINGFUL*

[1] Refer to “Condensed Consolidated Statements of Operations (Unaudited)” for the three and nine months ended September 30, 2026 and 2025 in this release.

[2] Refer to Total normalized adjustments, net of tax in the "Reconciliation of GAAP and Non-GAAP Information (Unaudited) - Certain Line Items" for the three and nine months ended September 30, 2026 and 2025 in this release.

[3] Refer to Normalized income tax provision in the "Reconciliation of GAAP and Non-GAAP Information (Unaudited) - Certain Line Items" for the three and nine months ended September 30, 2026 and 2025 in this release.

[4] Refer to "Condensed Consolidated Statement of Cash Flows (Unaudited)" for the nine months ended September 30, 2026 and 2025 in this release.

[5] Normalized depreciation and amortization exclude the amortization of acquired intangibles. For the three months ended September 30, 2026 and 2025 excludes $23 million and $24 million, respectively and $71 million and $70 million for the nine months ended September 30, 2026 and 2025, respectively.

[6] The Company defines Normalized EBITDA as earnings before interest, taxes, depreciation and amortization, adjusted for certain items and non-cash stock-based compensation expense.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

(Amounts in millions)

NET DEBT AND TRAILING-TWELVE MONTHS NORMALIZED EBITDA RECONCILIATION

	Trailing-twelve months ended September 30, 2026	Twelve months ended December 31, 2025	Trailing-twelve months ended September 30, 2025
Net debt reconciliation:			
Short-term debt and current portion of long-term debt	$ —	$ 130	$ 237
Long-term debt	4,841	4,543	4,540
Gross debt	4,841	4,673	4,777
Less: Cash and cash equivalents	249	203	229
Net debt [1]	**$ 4,592**	**$ 4,470**	**$ 4,548**
Net loss, as reported under GAAP	**$ (323)**	**$ (285)**	**$ (24)**
Normalized adjustments:			
Restructuring:			
Severance and other employee termination costs	67	60	25
Contract termination and other costs	3	2	2
Restructuring-related costs:			
Asset valuation adjustments and disposal gains or losses	4	17	20
Duplicative costs pending facility closure or exit of business activity	6	12	12
Consulting costs	—	(1)	—
Amortization of acquired intangible assets	93	92	94
Impairment of acquired intangible assets	441	340	85
Gain on divestitures and transaction costs	8	(6)	(5)
(Gain) loss on pension settlement	26	—	(1)
Argentina hyperinflationary charge	6	16	17
Other, net	59	43	34
Normalized income tax adjustments	(70)	(50)	(25)
Total normalized adjustments, net of tax	**643**	**525**	**258**
Normalized net income	**320**	**240**	**234**
Normalized income tax	76	34	28
Interest expense, net	341	321	309
Normalized depreciation and amortization [2]	221	219	215
Stock based compensation expense	72	68	71
Normalized EBITDA	**$ 1,030**	**$ 882**	**$ 857**

[1] The Company defines net debt as gross debt less the total of cash and cash equivalents. The Company believes net debt is meaningful to investors as it considers net debt and its components to be an important indicator of liquidity and a guiding measure of capital structure strategy.

[2] Normalized depreciation and amortization excludes from GAAP depreciation and amortization acquisition amortization expense of $93 million and $94 million associated with amortization of intangible assets recognized in purchase accounting for the trailing-twelve months ended September 30, 2026 and 2025, respectively and $92 million for the twelve months ended December 31, 2025.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

(Amounts in millions)

NORMALIZED OVERHEADS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Selling, general and administrative expenses, as reported under GAAP [1]	**$ 508**	**$ 492**	**$ 1,499**	**$ 1,471**
Normalized Adjustments: [2]				
Amortization of acquired intangible assets	23	24	71	70
Restructuring-related costs	3	3	4	19
Transactions costs and other	6	2	18	2
Normalized selling, general and administrative expenses	**476**	**463**	**1,406**	**1,380**
Advertising and promotion costs	129	124	325	306
Normalized overheads [3]	**$ 347**	**$ 339**	**$ 1,081**	**$ 1,074**
As a % of net sales [4]	***18.5 %***	***18.7 %***	***20.0 %***	***20.2 %***

[1] Refer to “Condensed Consolidated Statements of Operations (Unaudited)” for the three and nine months ended September 30, 2026 and 2025 in this release.

[2] Refer to Total normalized adjustments, net of tax in the "Reconciliation of GAAP and Non-GAAP Information (Unaudited) - Certain Line Items" for the three and nine months ended September 30, 2026 and 2025 in this release.

[3] Normalized overheads is calculated as selling, general and administrative expenses as reported under GAAP adjusted for certain items that are deemed stand-alone items apart from the Company's core operations ("Normalized Adjustments") and excluding advertising and promotion costs. Refer to Total normalized adjustments to operating income (loss), as reported under GAAP in the "Reconciliation of GAAP and Non-GAAP Information (Unaudited) - Certain Line Items" for the three and nine months ended September 30, 2026 and 2025 in this release for further information.

[4] The three and nine months ended September 30, 2025, normalized overhead as a percent of net sales were calculated using net sales that exclude the $5 million impact of returns related to the French Door Countertop Ovens recall for purposes of comparability.

NEWELL BRANDS INC.

RECONCILIATION OF GAAP AND NON-GAAP INFORMATION (UNAUDITED)

CORE SALES OUTLOOK

	Three Months Ending December 31, 2026			Twelve Months Ending December 31, 2026		
Estimated net sales change (GAAP)	1%	to	3%	2%	to	3%
Estimated currency impact [1] and divestitures and other, net [2]		Flat			-1%	
Core sales change (Non-GAAP) [3]	1%	to	3%	1%	to	2%

[1] “Currency Impact” represents the effect of foreign currency on 2026 estimated sales and is calculated by applying the 2025 average monthly exchange rates to the current year local currency sales amounts (excluding divestitures) and comparing to 2025 sales.

[2] "Divestitures and other, net" includes certain product line exits, divestitures, returns related to the French Door Countertop Ovens recall (within the Home and Commercial Solutions segment) and current and prior period net sales from retail store closures (consistent with standard retail practice).

[3] Totals may not add due to rounding.