Barclays Consumer Staples Conference

Michael B. Polk
Chief Executive Officer

September 6, 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 filings with the Securities and Exchange Commission (including the information set forth under the caption “Risk Factors” in the Company’s Annual Report on Form 10-K). Changes in such assumptions or factors could produce significantly different results. The information contained in this presentation is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments.

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$16 billion branded consumer goods company

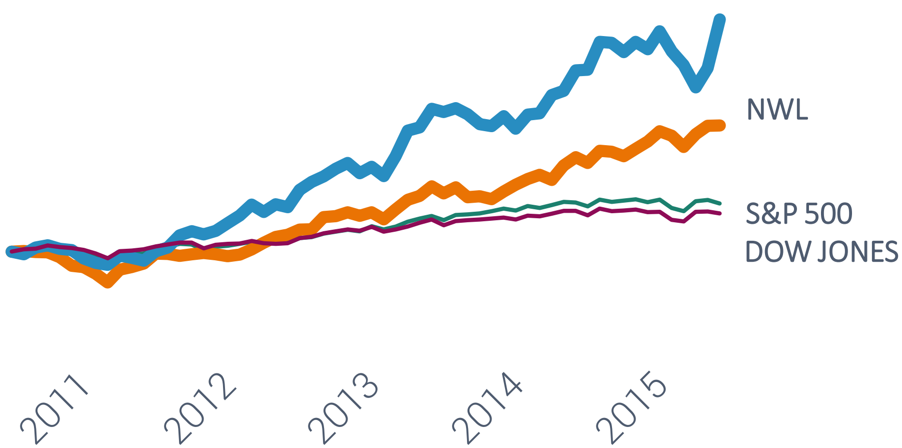
Sharpie
GRACO
Paper Mate
baby jogger
IRWIN TOOLS
ELMER'S
PARKER
contigo
EXPO
Calphalon
Aprica
DYMO
Rubbermaid

newell BRANDS

YANKEE CANDLE
Jostens
Oster
K2 SPORTS
First Alert
Sunbeam
Marmot
Rawlings Est. 1887
Ball
Berkley
Mr. Coffee EST. 1970
Coleman
Völkl

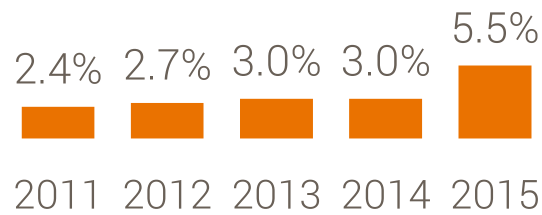
Shared track record of strong performance

Stock price evolution



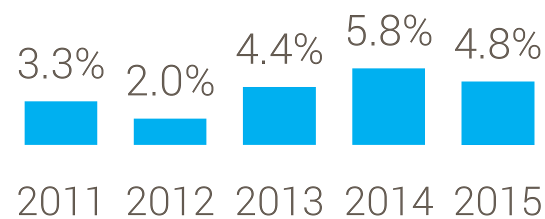
Core sales growth

Newell Rubbermaid
Brands That Matter



Organic sales growth

JARDEN corporation



Continued positive momentum in 2016

Newell Brands Q2 YTD 2016

+5.1%
Core
Sales
Growth

+90 bps
Norm.
Operating
Margin

+27.0%
Norm.
Earnings
Per Share

Strong
Operating
Cash
Flow

Newell playbook creates competitive advantage

Holding Company

Corporate

3 Groups

13 Global BUs

Functions in GBUs

Operating Company

Corporate

Functions

Writing

Commercial

Tools

Baby

Home

Investing in Strengthened Capabilities

Insights

Design

Marketing

Selling

E-comm

Making Sharper Portfolio Choices

Portfolio Priorities

Profit Interventions

Portfolio Optimization

M&A Leverage

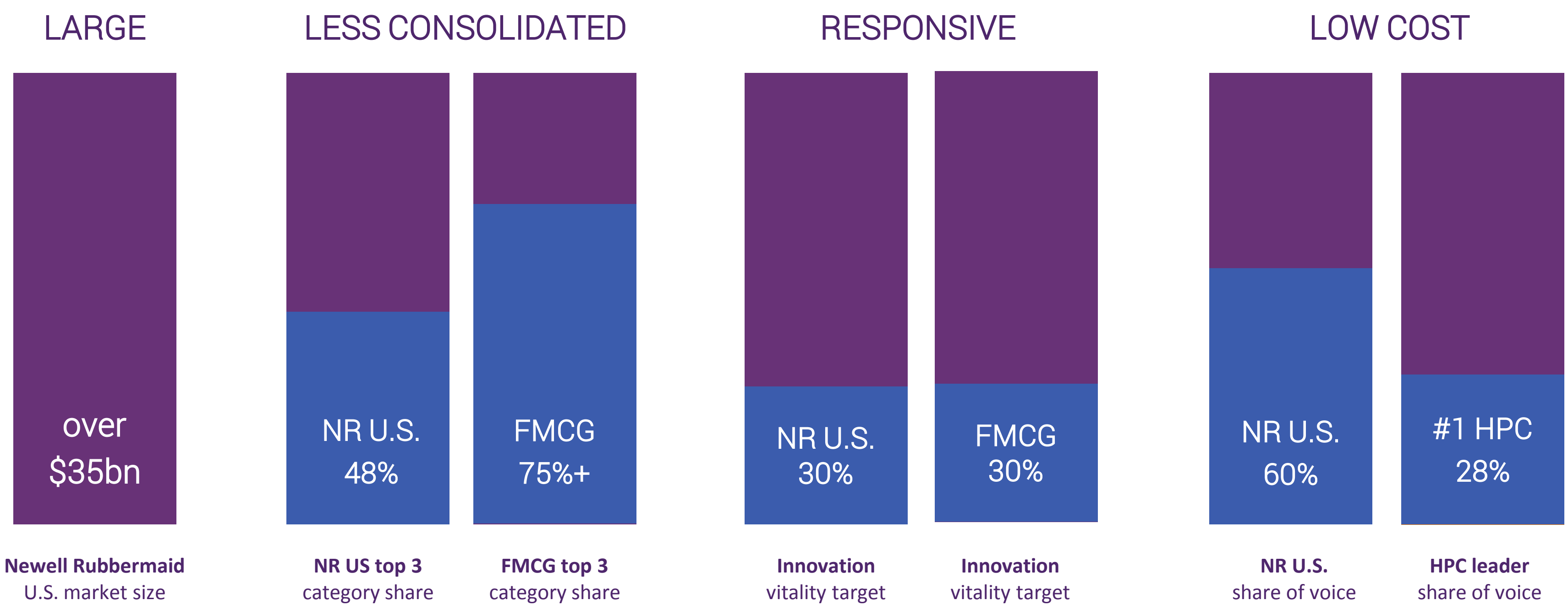
Project Renewal Savings Enabling Investment

~12% of sales in annualized savings

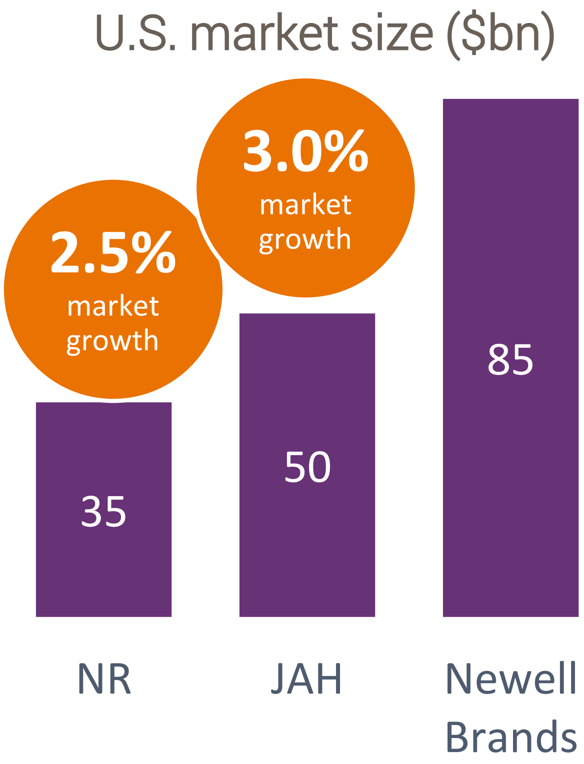
$430M savings to date

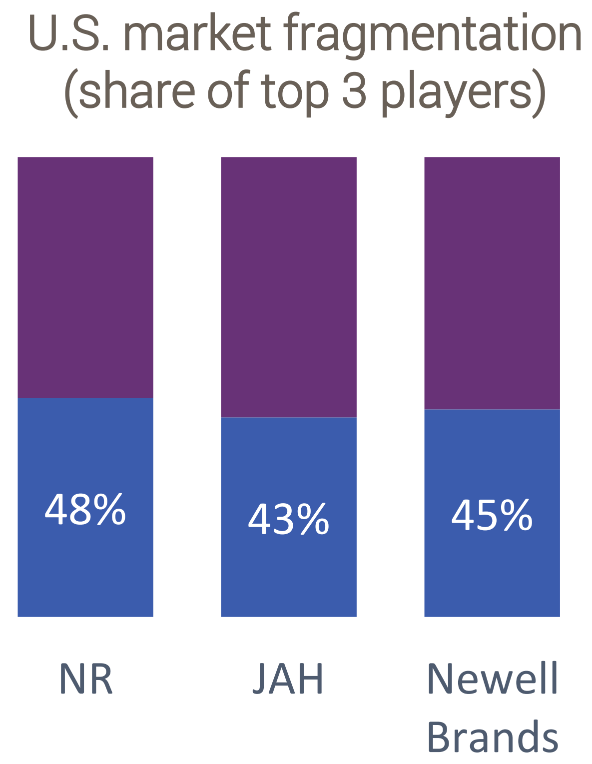
$270m more by 2018

Opportunity to apply Newell business model

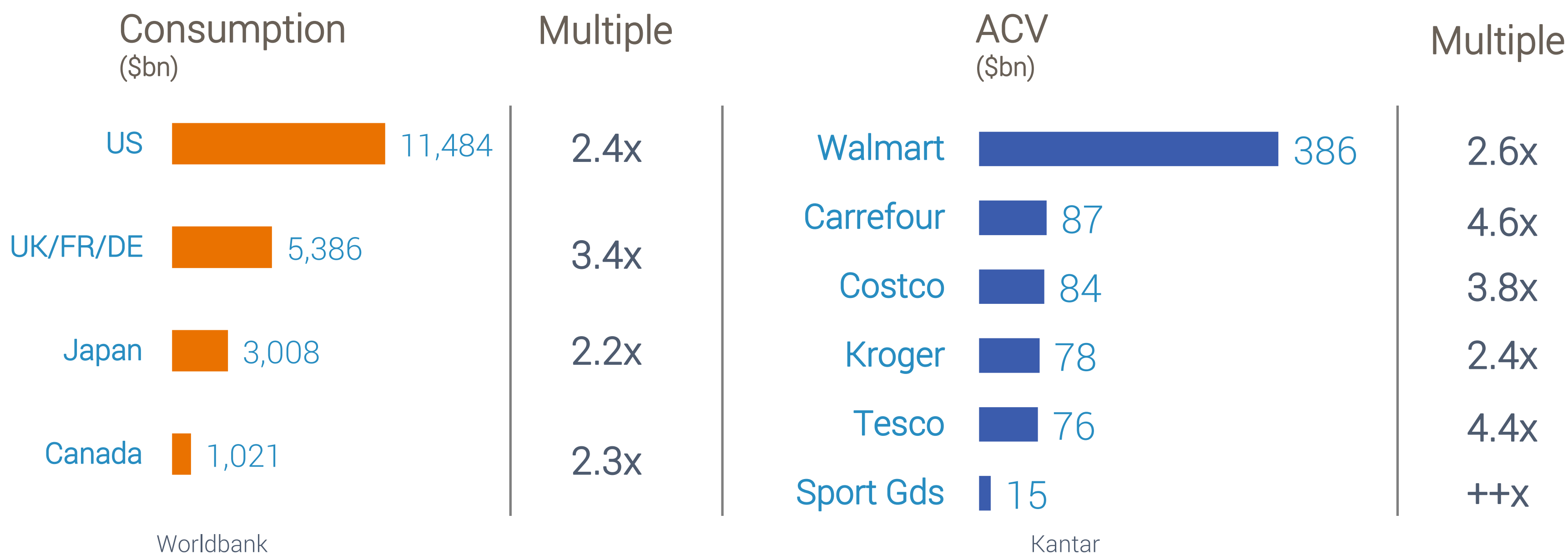


Across the broader combined portfolio





Scaled positions in key geographies & channels



Meaningful but prudent synergies with upside

$500M of synergies

- Corporate Duplication
- Executive Leaders
- Procurement
- Cost to Serve

- Shared Services
- Supply Chain Complexity
- Operating Model
- Tax & Working Capital
- Revenue Synergies

Cost synergy delivery timing accelerating

- Trending to higher end of $50 to $80 million 2016 guidance
- Expect to exit 2016 with ~$175 million in run-rate synergies
- Synergy delivery sequenced differently than originally planned
  - Organization synergies accelerated (2016/2017)
  - Distribution network optimization deferred (2018/2019)
- Expect to achieve $500 million cost synergies by early 2019 or just about 3 years from completing the deal (accelerated delivery versus original guidance of 3 to 4 years)

Significant work underway to deliver 2016 and build the 2017+ plans

Priorities

- Deliver the 2016 plan
- Deliver Synergies/Renewal Savings
- Develop Portfolio/Geographic Prioritization
- Socialize Corporate Strategy
- Align Structure to Strategy
- Drive Strategy to Action (2017+)

One Company, One Strategy

- Obtained Board support for new corporate strategy
- Portfolio/geographic priorities established
- Choices made to reshape portfolio (exits, disposals)
- New operating model defined
- Organization changes and capability investments underway

Key tenets that underpin strategy

- Growth led
- Consumer centric and insight driven
- One company with one strategy
- Transformative value creators
- Entrepreneurial in our choices and market impact
- Passionate to win
- Firm in our commitment to develop our people and build an industry leading team

Key principles that underpin changes

- Focus on the big opportunities; minimize the distractions
- Prioritize resources to value creating businesses
- Tightly scope change to maximize value, while minimize risk
- Ensure leadership continuity and balance in key businesses
- Move quickly (avoid sequential change)

Actions to reshape the portfolio initiated

Exits

Exit or Dispose

Strategic Disposals

$250 to $300 million
(in full year and long-term guidance)

Initiated work
(not in long-term guidance/model)

Two Operating Models

Brand and Innovation led model

Growth ahead of market
Profit through growth
Newell Playbook

Focused commercial model

Cash and margin focused
Growth with market
Entrepreneurial Playbook

New operating model for 2017

- Organization announcement key functions (August 2016)
  - Global functions – IT and legal
  - Global expertise – HR (rewards, talent development, communications)
  - US Customer teams – One Company teams (FDM, Club, $, Home Center)
- Brand development and e-commerce investments (Q3 2016)
- Leadership Event (late-September 2016)
- Engagement with broader organization (Q4 16)
- New operating model and strategy into action (2017)

Delivering through change; Reaffirmed FY 2016 outlook

	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%

Strong cash generation and financial flexibility

NWL 2016 to 2018

Cumulative Operating cash flow ~\$5.5 to \$6.0bn

- Dividends ~\$1.1 to \$1.2bn
- Capex ~\$1.1 to \$1.3bn
- Debt repayment ~\$2.0 to \$2.4bn
- Unallocated cash

Capital Allocation Priorities

- 2016/17 free cash to fund planned debt reduction, leaving significant unallocated cash over period
- No material share repurchase or acquisitions until leverage ratio range achieved
- Opportunity for incremental synergies (net of costs) and working capital benefits further strengthen unallocated cash position
- Achieve target leverage ratio of 3.0 to 3.5x within 2 to 3 years

Source: Newell Brands Financial Model 2016 through 2018 and Amended S-4 filing; model assumes dividend increase in 2017 and 2018; 3.0X - 3.5X within two to three years

Investment thesis powerful

Strong track records of performance and value creation

Large, growing, unconsolidated markets with low cost of growth

Proven Newell growth model applied across broader portfolio

Significant synergies/savings to fuel growth <u>and</u> expand margins

Strong shareholder returns complemented by the value creation options related to building unallocated free cash flow

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Michael B. Polk
Chief Executive Officer

September 6, 2016

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Newell Rubbermaid Core Sales

Newell Rubbermaid
Non-GAAP Reconciliation
Consolidated Core Sales
Years Ended December 31, 2015, 2014, 2013, 2012 and 2011
($ amounts in millions)

	As Reported			Core Sales (1)								Year-over-year Increase (Decrease)					
	Current Year	Prior Year	Increase	Current Year	Prior Year	Increase	Acquisitions (2)	2015 Completed & Planned Divestitures (3)	2014 Completed & Planned Divestitures (3)	Incr. Excl. Acquisitions and Divestitures	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Planned Divestitures	Core Sales Growth (1)
2015 Sales	$ 5,915.7	$ 5,727.0	$ 188.7	$ 6,255.8	$ 5,736.1	$ 519.7	$ 272.1	$ 178.1	$ 233.1	$ 302.6	$ (331.0)	9.1%	3.3%	-5.8%	4.7%	-1.1%	5.5%
2015 Win Bigger Sales (4)	$ 3,422.1	$ 3,193.6	$ 228.5	$ 3,654.8	$ 3,198.8	$ 456.0	$ 156.3	$ -	$ -	$ 299.7	$ (227.5)	14.3%	7.2%	-7.1%	4.9%	0.1%	9.4%
2014 Sales (5)	$ 5,727.0	$ 5,607.0	$ 120.0	$ 5,848.5	$ 5,613.2	$ 235.3	$ 68.9	$ -	$ -	$ 166.4	$ (115.3)	4.2%	2.1%	-2.1%	1.2%	0.0%	3.0%
2013 Sales	$ 5,607.0	$ 5,508.5	$ 98.5	$ 5,677.5	$ 5,512.6	$ 164.9	$ -	$ -	$ -	$ 164.9	$ (66.4)	3.0%	1.8%	-1.2%	0.0%	0.0%	3.0%
2012 Sales	$ 5,508.5	$ 5,451.5	$ 57.0	$ 5,598.5	$ 5,450.6	$ 147.9	$ -	$ -	$ -	$ 147.9	$ (90.9)	2.7%	1.0%	-1.7%	0.0%	0.0%	2.7%
2011 Sales	$ 5,451.5	$ 5,224.0	$ 227.5	$ 5,349.5	$ 5,224.0	$ 125.5	$ -	$ -	$ -	$ 125.5	$ 102.0	2.4%	4.4%	2.0%	0.0%	0.0%	2.4%

(1) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average of the respective prior year, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact". Core Sales Growth excludes the impact of currency, acquisitions and planned and actual divestitures from the period the intent to divest is determined through the date of sale.

(2) Acquisitions reflects approximately one year of sales after the acquisition dates of the following companies at constant currency rates:
- Elmer's Products in October 2015
- Baby Jogger Holdings in December 2014
- The assets of bubba brands in October 2014
- Ignite Holdings in September 2014

(3) Actual and planned divestitures represent the Rubbermaid medical cart business on a year-to-date basis (such business was sold in August 2015) and Levolor and Kirsch window coverings brands ("Décor") for the third quarter and fourth quarter which the Company is planned to sell.

(4) Win Bigger businesses include Writing & Creative Expression, which is included in the Writing segment, Tools, Commercial Products (excluding Medical) and Food & Beverage, which is included in the Home Solutions segment.

(5) As adjusted for the estimated impacts of EMEA product and geographic exits and Rubbermaid Consumer Store product exits, which totaled $37M, the increase excluding acquisitions and divestitures for 2014 was $203.4M, or 3.6%.

Jarden Core Sales

Jarden Corporation
Non-GAAP Reconciliation
Organic Net Sales Growth
Years ended December 31, 2015, 2014, 2013, 2012 and 2011

	2015	2014	2013	2012	2011
Net sales growth	3.8%	12.7%	9.9%	0.3%	10.9%
Foreign exchange impacts	5.5%	1.4%	1.7%	1.6%	-1.7%
(Acquisitions)/exited businesses and other, net	-4.5%	-8.3%	-7.2%	0.1%	-5.9%
Organic net sales growth	4.8%	5.8%	4.4%	2.0%	3.3%

Newell Brands Core Sales

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.

Newell Brands Normalized Operating Margin

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 YTD 2016 Normalized Earnings Per Share

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 Normalized Earnings Per Share

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)						Acquisition			Non-GAAP Measure	
	Reported	Product recall costs (11)	Advisory costs	Personnel costs	Other costs	Restructuring costs	Inventory charge Venezuela (12)	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.

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FY 2016 Newell Brands 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.

FY 2016 Newell Brands 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.