

NEWELL RUBBERMAID ANALYST DAY

■ SEPTEMBER 24, 2014 ■



**NEWELL
RUBBERMAID**

**ANALYST
DAY 2014**

Introductory Comments

Michael Polk, President and Chief Executive Officer

GROWTH
GAME PLAN INTO ACTION

24 September, 2014

Sharpie.

LENOX

IRWIN.

Paper Mate

Goody.

LEVOLOR

Rubbermaid

PARKER.

GRACO

DYMO

Calphalon

Rubbermaid
Commercial Products

WATERMAN
PARIS

Aprica.

NEWELL
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ANALYST
DAY 2014

Forward Looking Statements

Statements in this presentation that are not historical in nature constitute forward-looking statements. These forward-looking statements relate to information or assumptions about the effects of sales, income/(loss), earnings per share, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, cash flow, dividends, restructuring 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; the ability of the Company to integrate the acquired businesses with the Company's existing businesses and realize the expected financial results of such transactions; and those factors listed in our most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, and Exhibit 99.1 thereto. Changes in such assumptions or factors could produce significantly different results. The information contained in this presentation is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments.

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.

INVESTOR RELATIONS CONTACTS:

Nancy O'Donnell
VP, Investor Relations
(770) 418-7723
nancy.odonnell@newellco.com

Alisha Dubique
Sr. Manager, Investor Relations
(770) 418-7706
alisha.dubique@newellco.com

Analyst Day 2014 agenda

- **Introduction - Michael Polk**
- **Our Development Journey - Mark Tarchetti**
- **Development Showcase - Development and Segment Leaders**
- **Financial Outlook - John Stipancich**
- **Reflections - Michael Polk**
- **Q&A - Executive Leadership Team**

Newell Rubbermaid leaders



Mark Tarchetti
Chief Development Officer



Bill Burke
Chief Operating Officer



John Stipancich
Int. Chief Financial Officer
& Chief Legal Officer



Richard Davies
Chief Marketing &
Insights Officer



Chuck Jones
Chief Design and R&D Officer



Kristie Juster
President, Writing



Neil Eibeler
President, Commercial Products



Jeff Hohler
President, Home Solutions



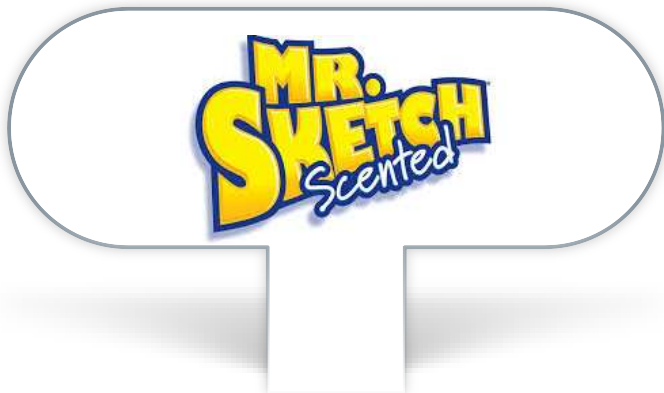
Laurel Hurd
President, Baby & Parenting

Development one of two core activity systems

- 1 
- 2 Core Activity Systems
- 3 Partnering Functions
- 4 Winning Capabilities
- 5 Operating Segments



Leading brands with tremendous upside



Build share in home markets

WINNING SHARE
IN HOME MARKETS

Innovation
Brand building
e-Commerce



from
YOUR BABY

to
**STILL YOUR
BABY**

GRACO

THE 4EVER™ CAR SEAT
the ONLY CAR SEAT YOU'LL EVER NEED

REAR-FACING FOR INFANTS	FORWARD-FACING HARNESSED	HIGHBACK BOOSTER	BACKLESS BOOSTER
4-40 lbs	20-65 lbs	30-100 lbs	40-120 lbs

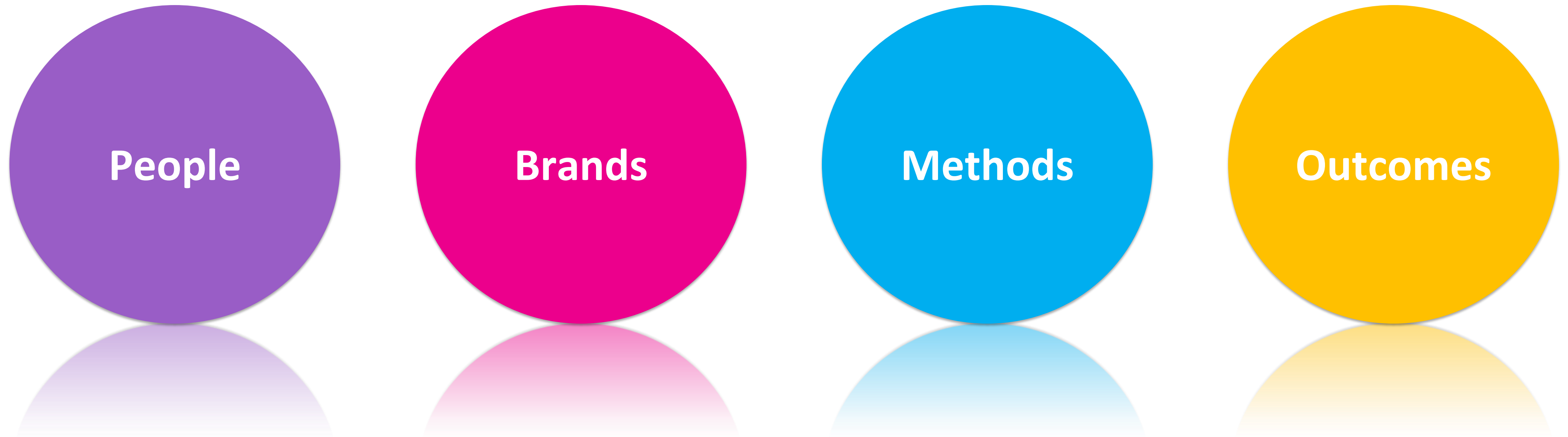
Extend the business beyond



Make our Brands Really Matter



Showcase our strengthening capability



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Our Development Journey

Mark Tarchetti, Chief Development Officer

GROWTH
GAME PLAN INTO ACTION

24 September, 2014

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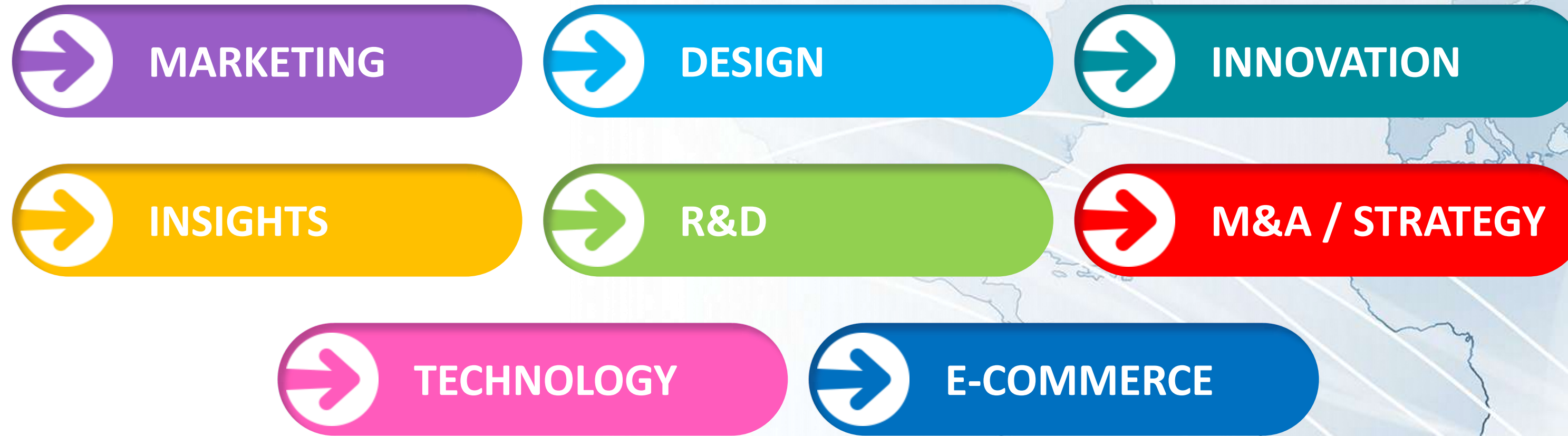
Rubbermaid
Commercial Products

WATERMAN
PARIS

Aprica.



Development responsibilities



All functions report vertically as part of a Development community

1,100 people around the world

Development is key to the Growth Game Plan opportunity



Great brands



Clear strategy



Great people



Industry leading investment

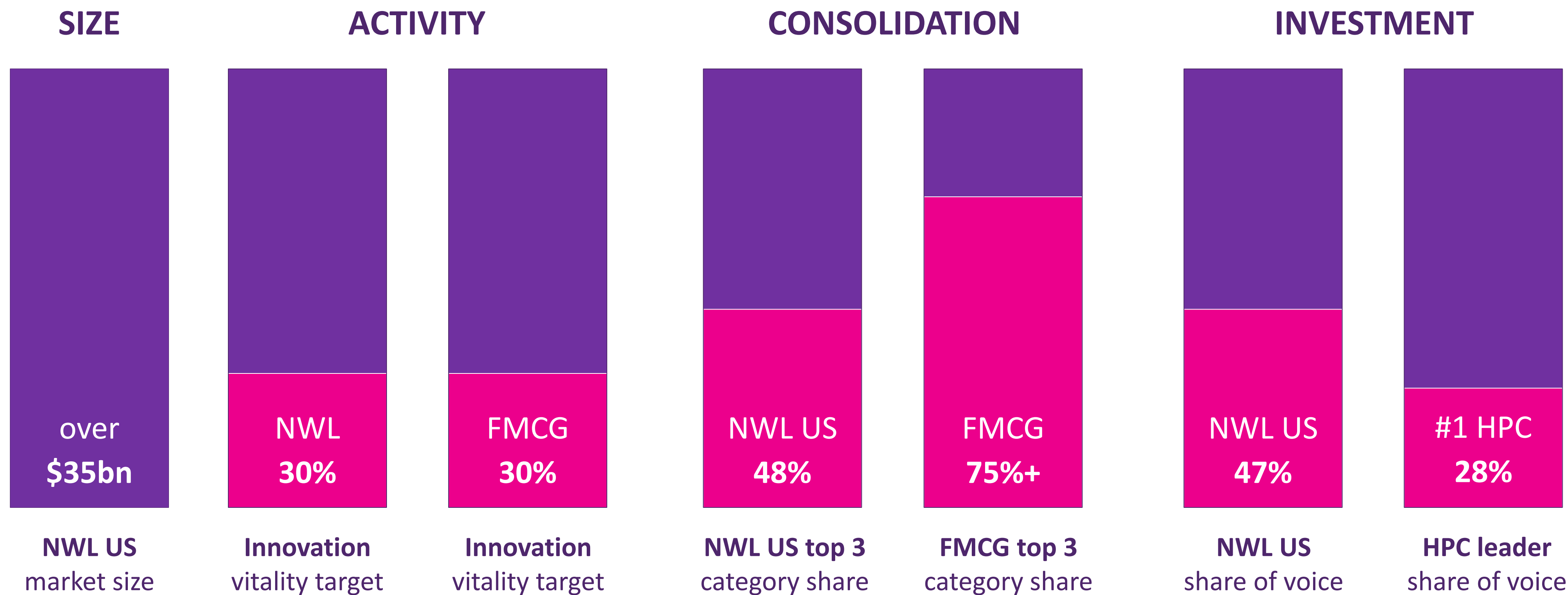


Industry leading activity



Fragmented competition

Growth Game Plan opportunity

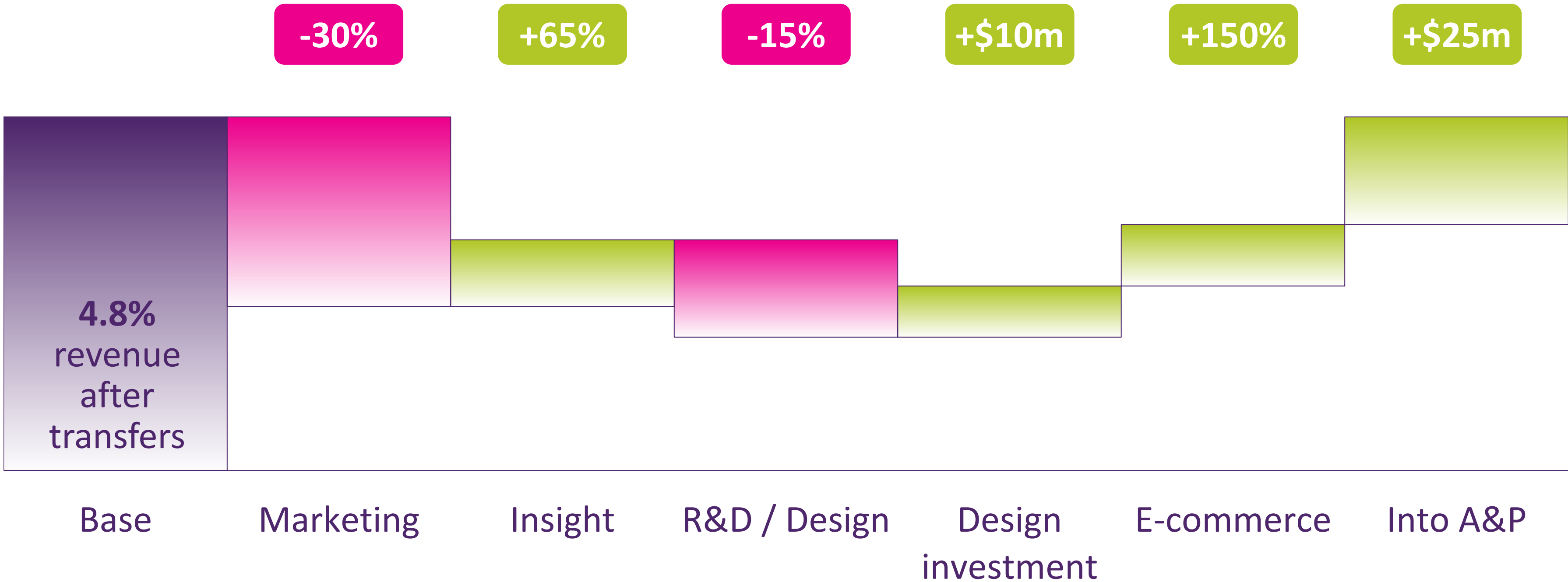


Sources: Euromonitor international, PHD, managment estimates

Development startup: building the foundations



Structure: changes from baseline to today

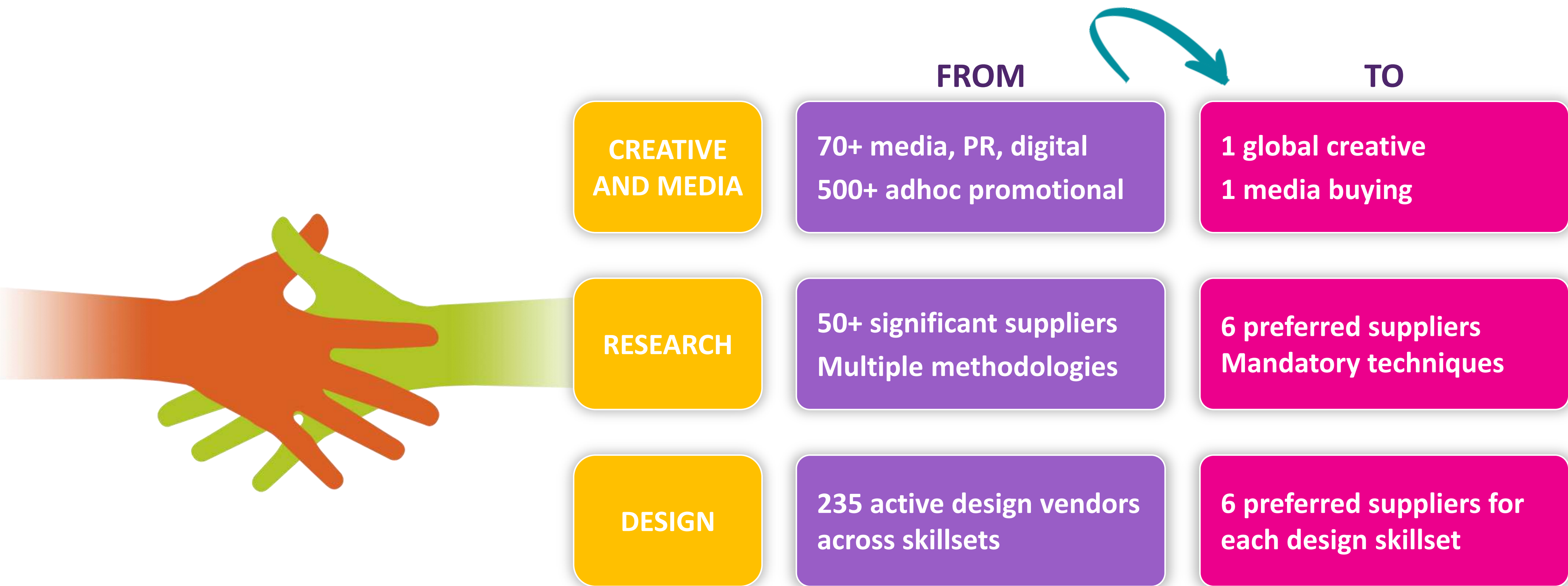


Most changes were announced in first 90 days, organization populated through Q2 2013

Locations: using hubs to build communities of talent



Partners: quantity down, quality up



Resources: operating company making clear choices



Executive Decision making

- Innovation funnel and gates
- Zero based budgets including A&P
- 4 days/month mix development
- Major investments in campaigns
- Major investments in capabilities



One NWL way

- One CAD system and Design tools
- One resource management system
- Organizing corporately for scale
- Large PMO function
- Standard techniques

People: talent and organization development

New ambitions and new functions



Building a great bench



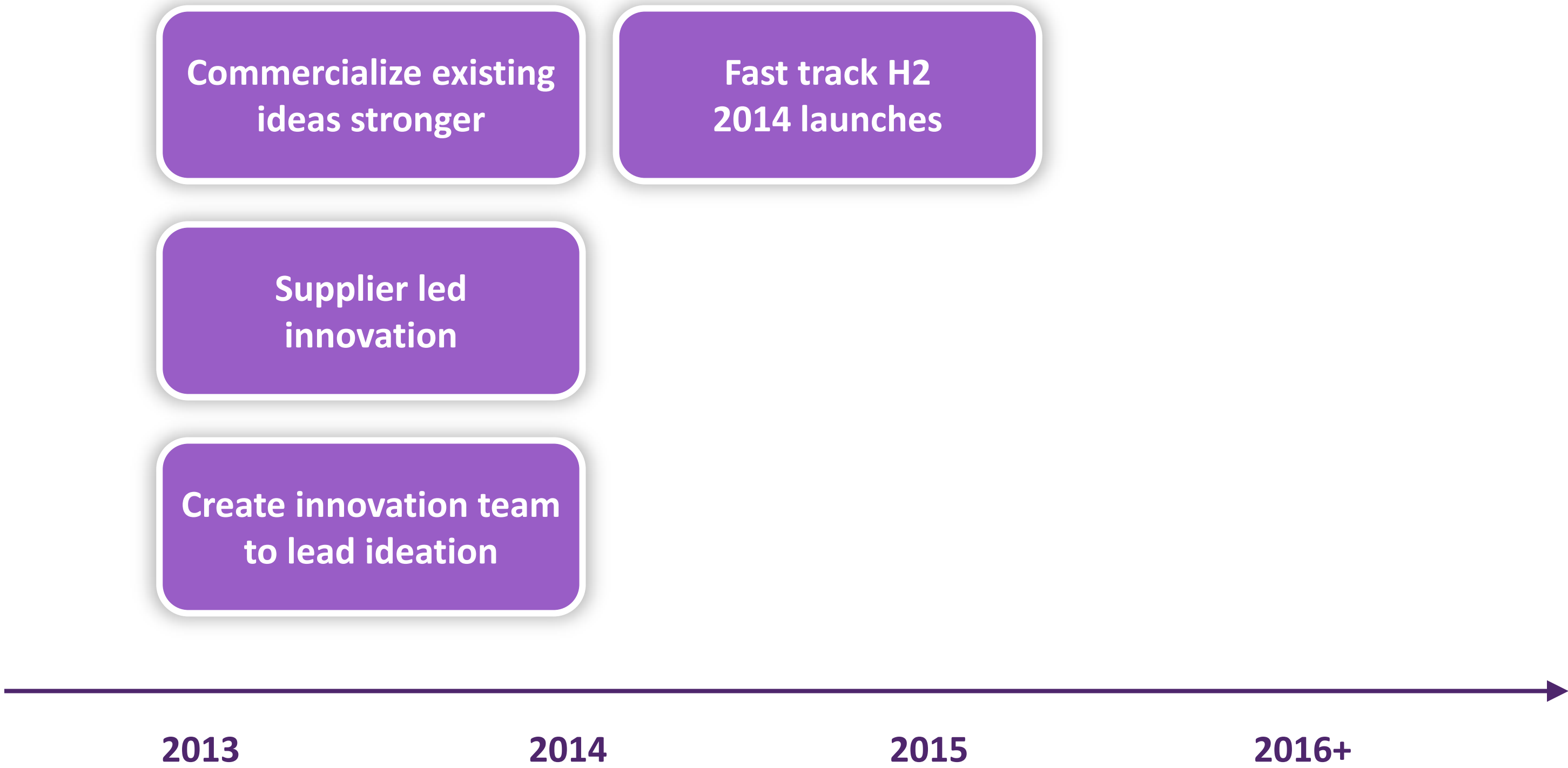
Training and ways of working



Deeper dive on 4 critical transformations



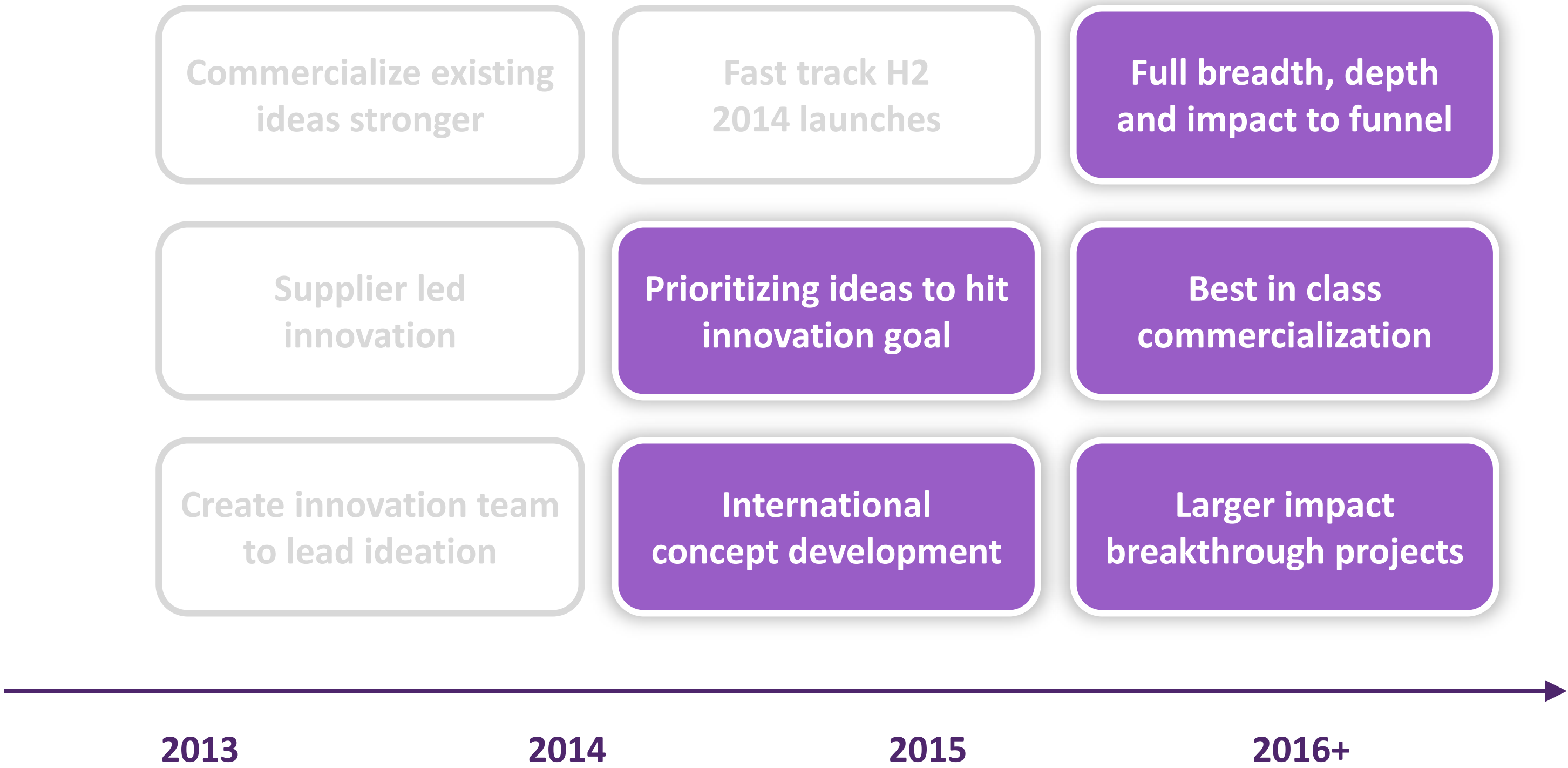
Innovation journey began in 2013



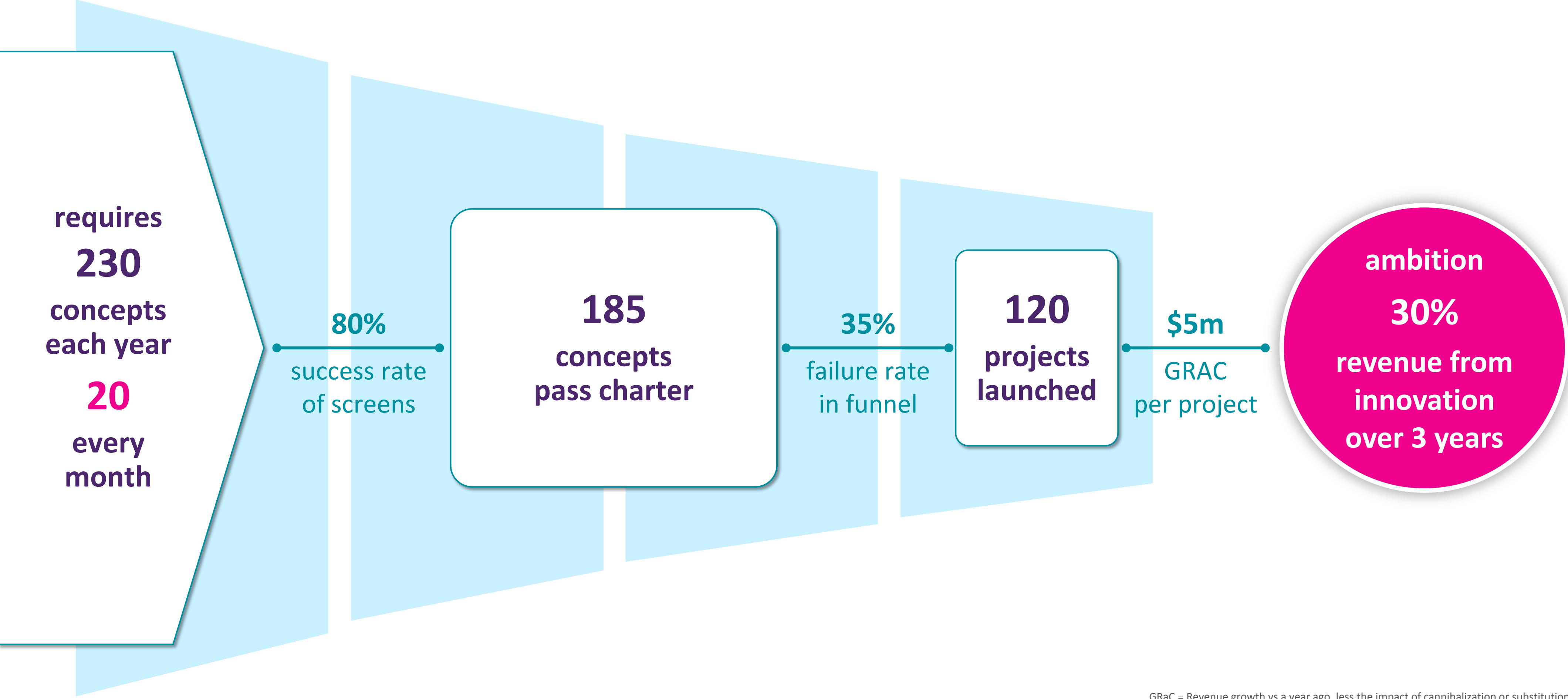
Innovation progress: more is coming to market now



Innovation journey



Innovation progress: clear target



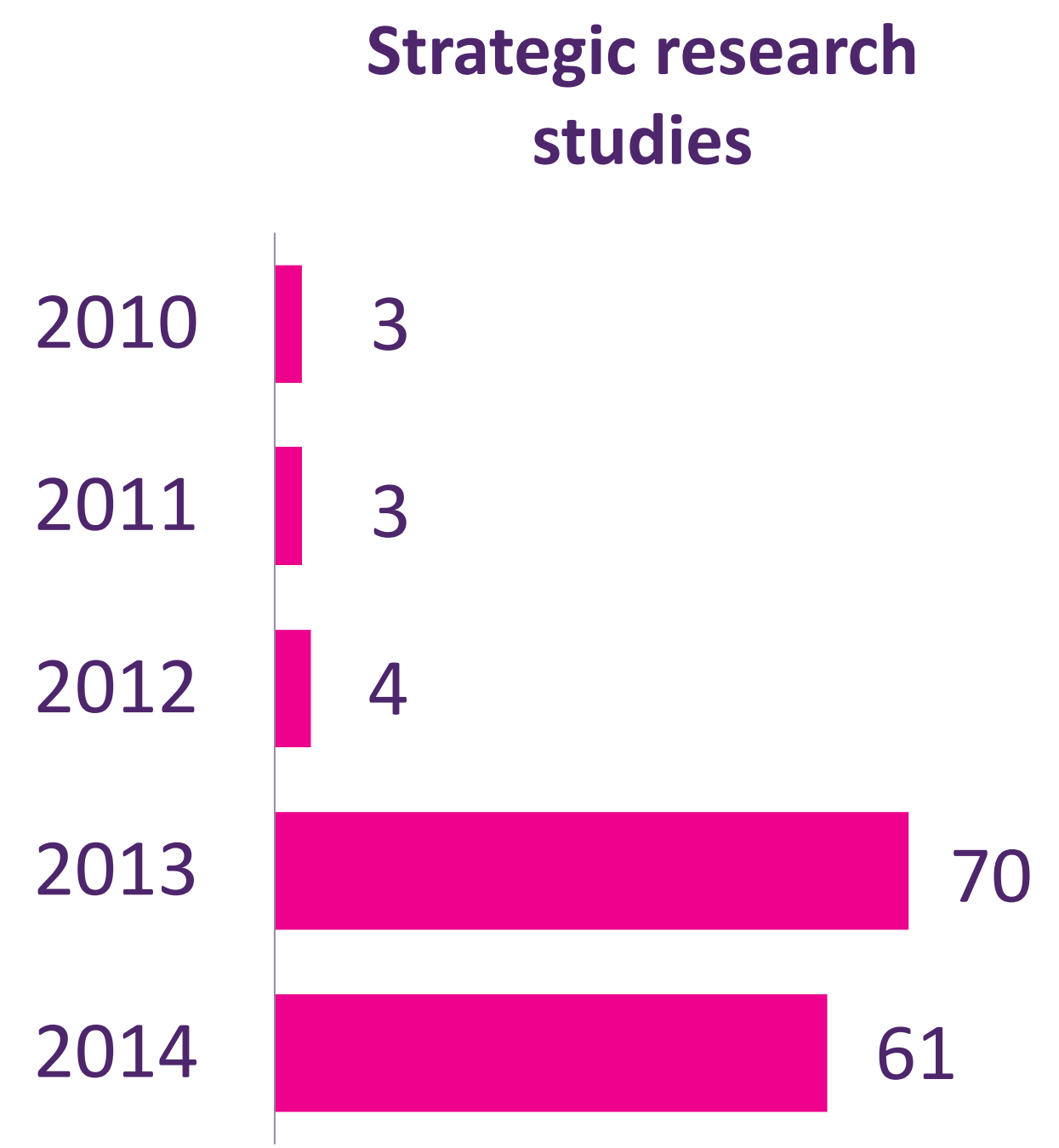
GRaC = Revenue growth vs a year ago, less the impact of cannibalization or substitution

Innovation progress: filling the funnel with ideas

Innovation NOW

	Idea Fragments	Platforms
Tools	1,102	74
Commercial	756	38
Writing	1,938	111
Baby	606	20
Home Solutions	3,005	158
Total NWL	7,407	401

Innovation progress: insight as a source of ideas



16 studies globally to date

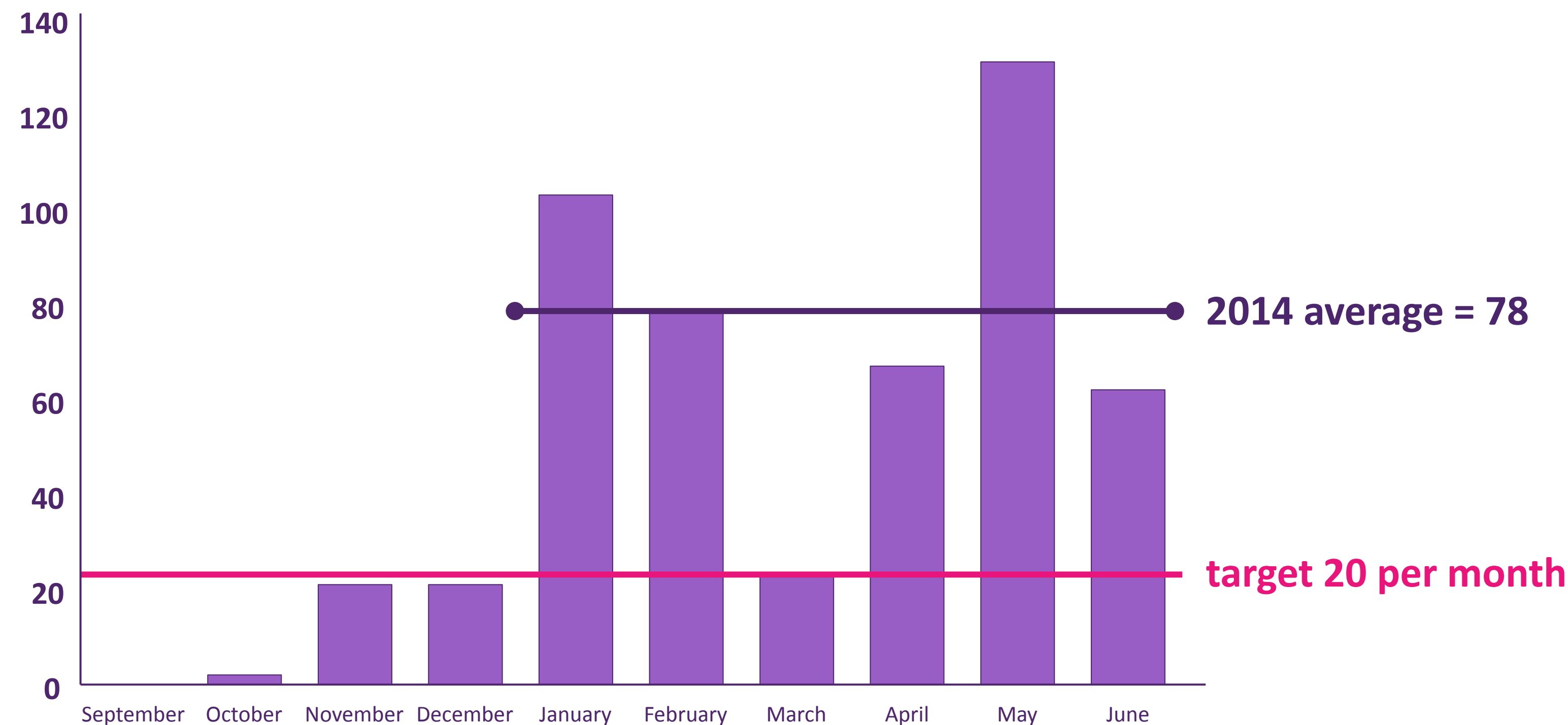
Unmet needs market size estimate (pens and markers)



Sources: Needscope studies for Newell Rubbermaid; WACE pens and markers multiple countries, estimated on current market size

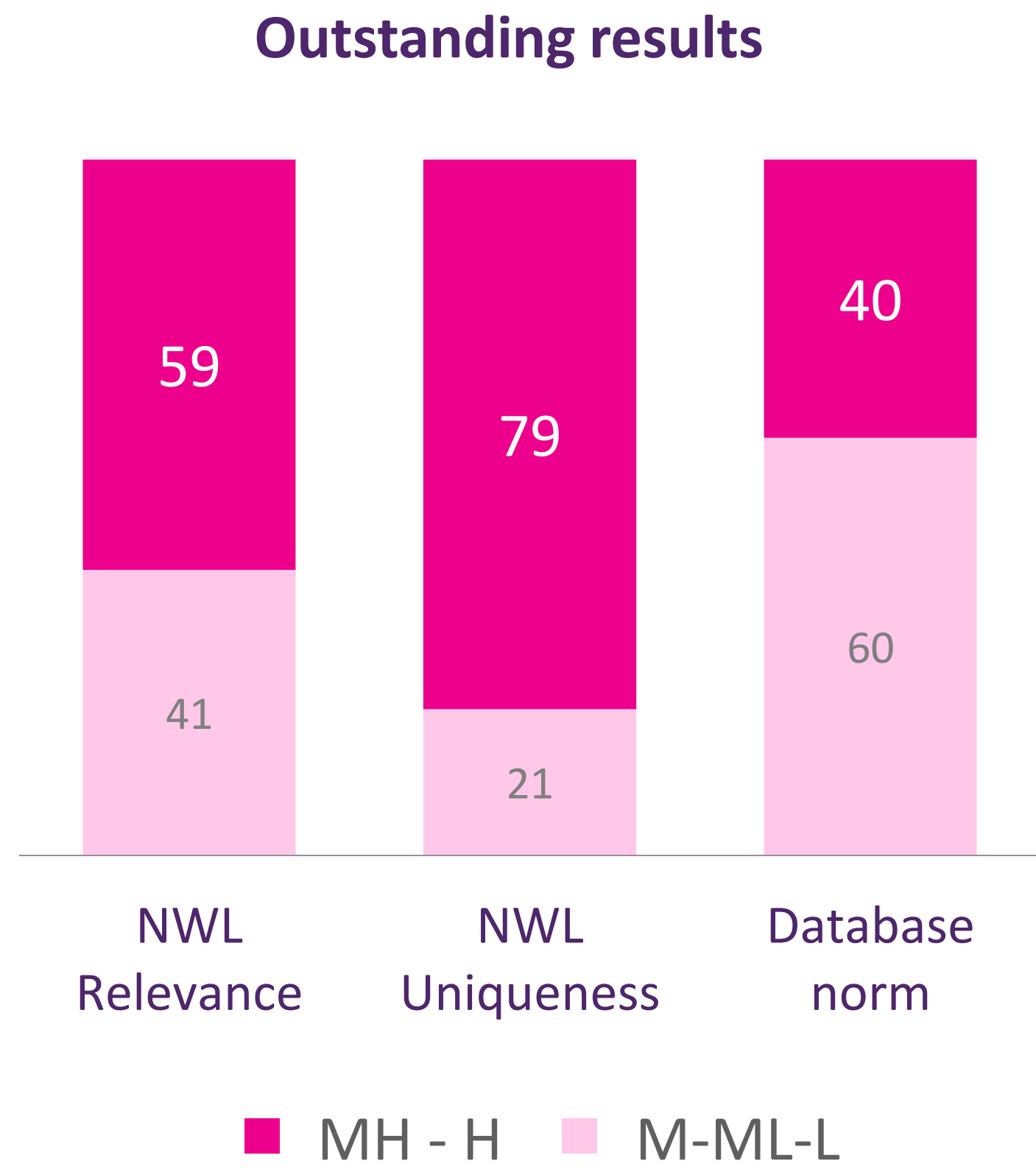
Innovation progress: testing high velocity of ideas

concepts / ideas reported



4 times
target in last
6 months

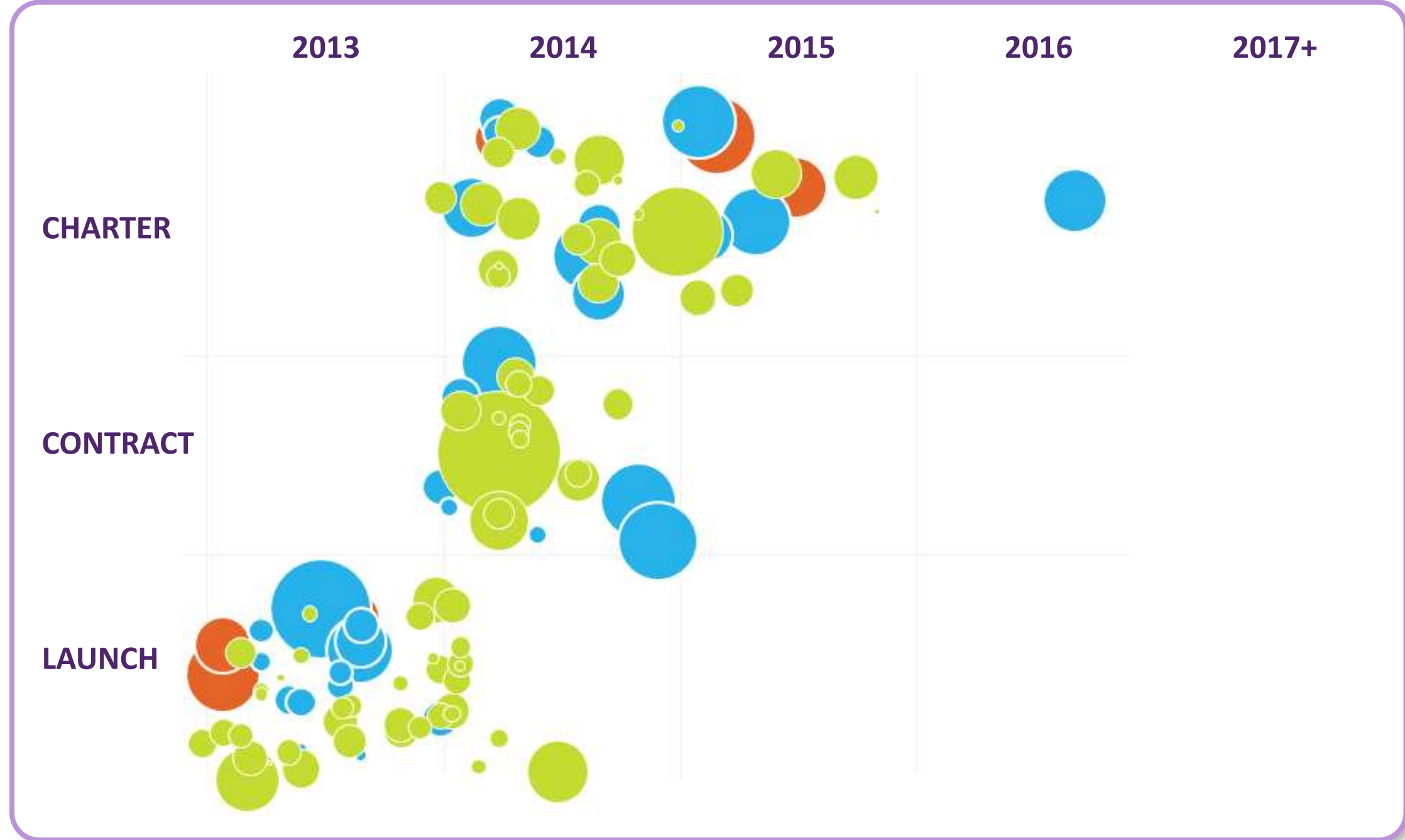
Innovation progress: idea quality twice as good as average



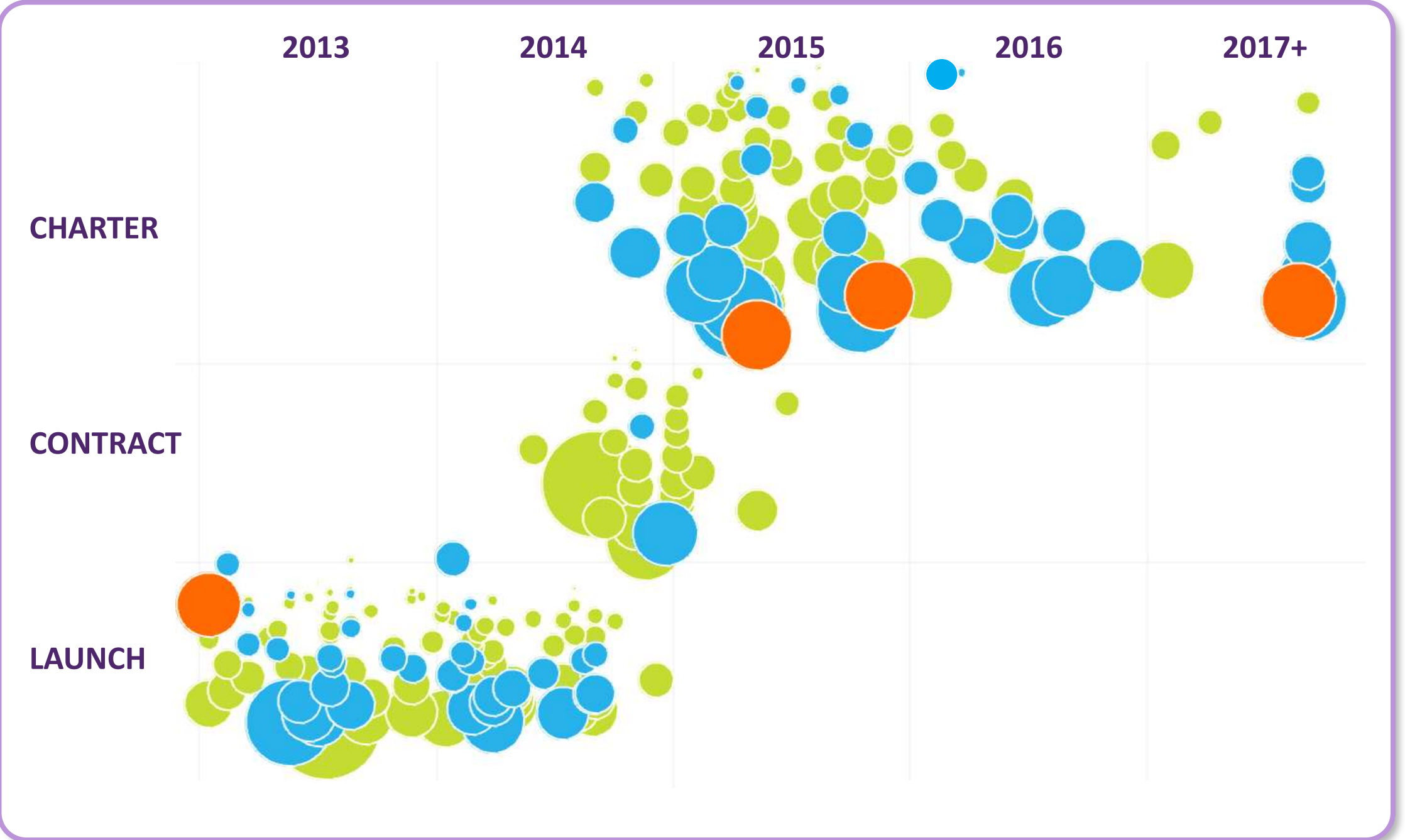
Innovation progress: lengthening the funnel



JANUARY 2014



JULY 2014



Innovation progress: better balance to the funnel



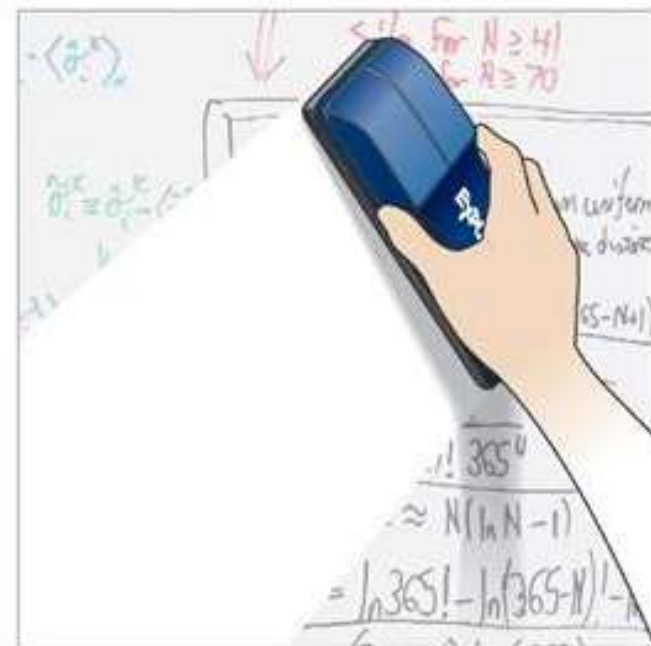
JANUARY 2014



JULY 2014



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An illustration of a hand saw with a grey handle and a yellow-toothed blade cutting through a vertical wooden board. The board is secured by several metal nails. As the saw cuts, numerous small, brown, triangular wood chips are shown flying off from the bottom edge of the cut, following the path of the blade. The background is plain white.

Innovation progress: disruptive field examples

New business areas
disruptive point of entry

hilmar™

contigo®

Next generation product
and performance

DYMO®


PARKER®

New workflow or
technical breakthrough

Rubbermaid®
Commercial Products

Paper♥Mate®

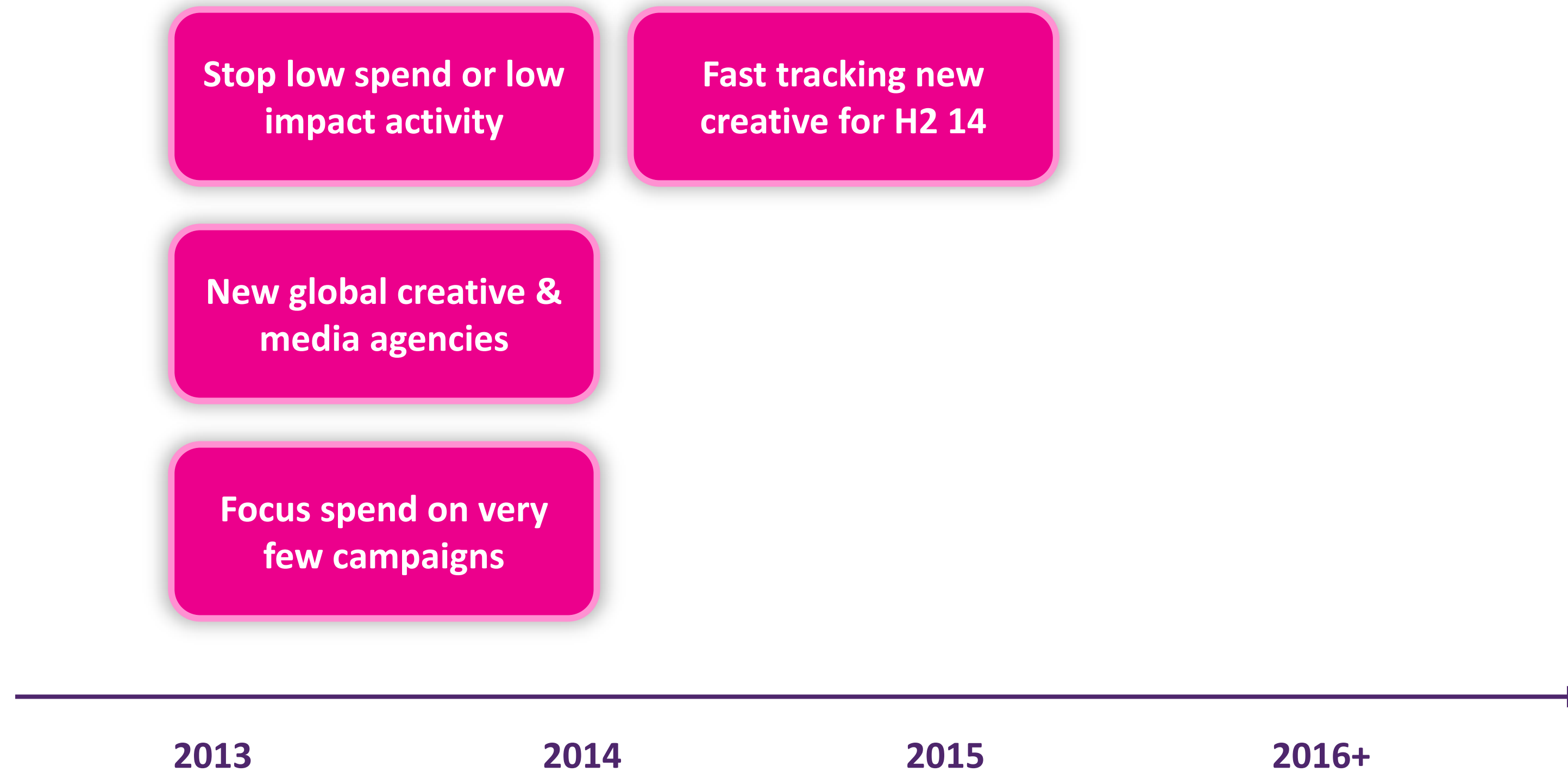
Innovation progress: bigger, better funnel




Deeper dive on 4 critical transformations



Advertising journey




Advertising progress: multiple campaigns in H2 2014



50% EASIER TO LIFT LINERS

The BRUTE® makes what was once backbreaking work easy with built-in venting channels that prevent the liner from sticking and cinders that keep the bag from falling in. It's innovation your workers (and their backs) can appreciate.

Rubbermaid Commercial Products BRUTE




LENOX 美国雷诺克斯 世界专业锯片专家

新一代多用途双金属生产型锯片

LENOX® Q88+

LENOX QTO 密切式订书



Put it in a way


THAT PEOPLE WILL UNDERSTAND

Why write when you could label?

DYMO and done.

For a limited time only, buy a DYMO® LabelManager® 160 for \$9.99.

uni-ball. FAILS TO FAIL




Put it in a way

THAT PEOPLE WILL UNDERSTAND

Why write when you could label?

DYMO and done.

For a limited time only, buy a DYMO® LabelManager® 160 for \$9.99.




NEW

IT CAME, IT SAW, IT CONQUERED!

PLUS 680

Ever-reliable cutting performance, improved handle design

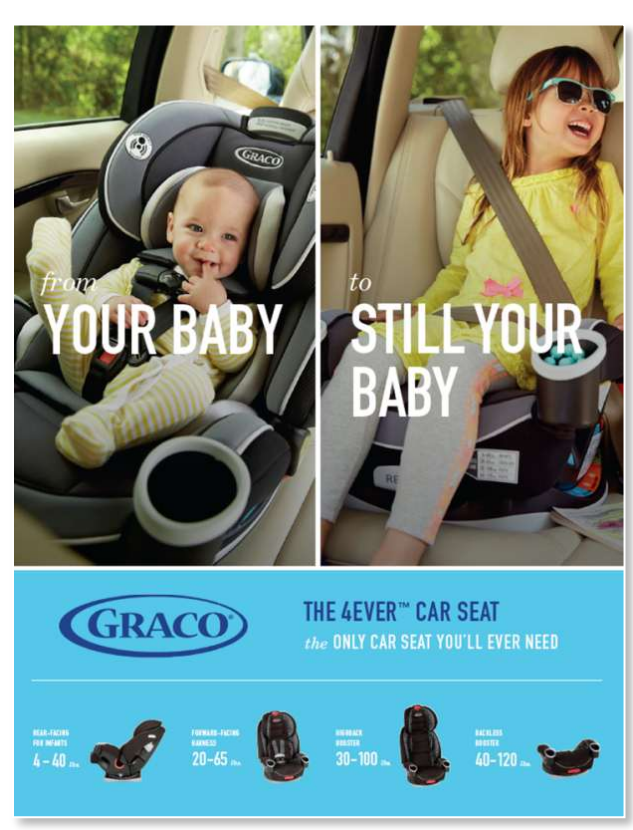
IRWIN JACK



Aprica

NEW Aprica Colanhuag Carrier


アップリカの新しい抱っこひも。疲れにくく、おでかけも思いのまま。



from **YOUR BABY** to **STILL YOUR BABY**

GRACO THE 4EVER™ CAR SEAT the ONLY CAR SEAT YOU'LL EVER NEED

4-40 20-45 30-100 40-120




Rubbermaid lunch BLOX

TOGETHER FOREVER


I, lid, take you, base, to be my partner for life. With snap-locking, I promise to fit and contain, through refrigerators and cabinets, for lunches and for leftovers, even if the microwave pulls us apart.

Rubbermaid easyfind lids.



Rubbermaid lunch BLOX

BETTER LUNCH IN A SNAP




IT'S NOT CLEAN UNLESS YOU WIPE IT ALL AWAY

KILLING MICROBES DOESN'T MAKE THEM DISAPPEAR. IT LETS YOU TO REUSE WITH YOUR CONFIDENCE. THAT'S THE IRWIN HYGEN.

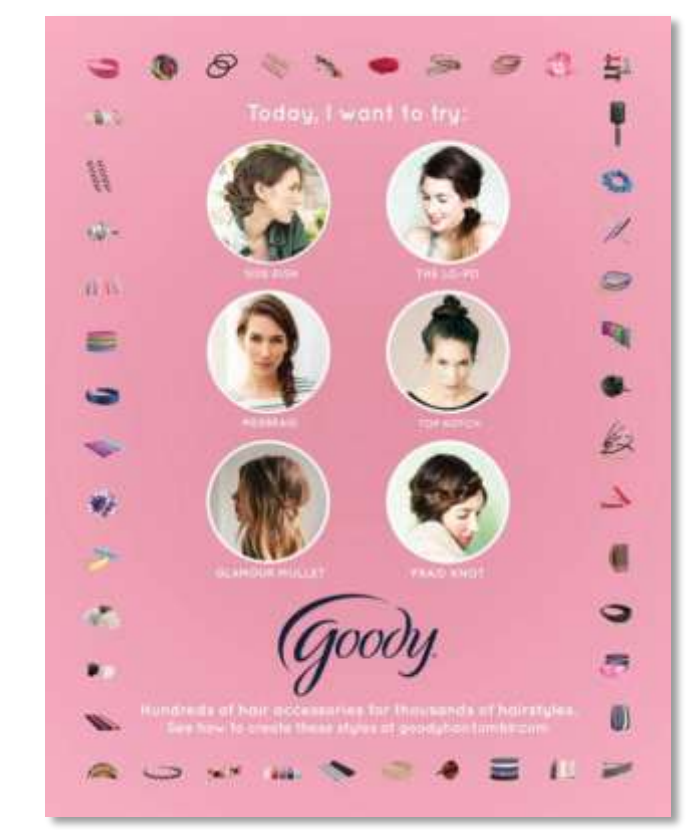
99.9% of microorganisms, including e.coli

Rubbermaid Commercial Products HYGEN



MORE BITS MORE IMPACT

IRWIN TOOLS



Today, I want to try:

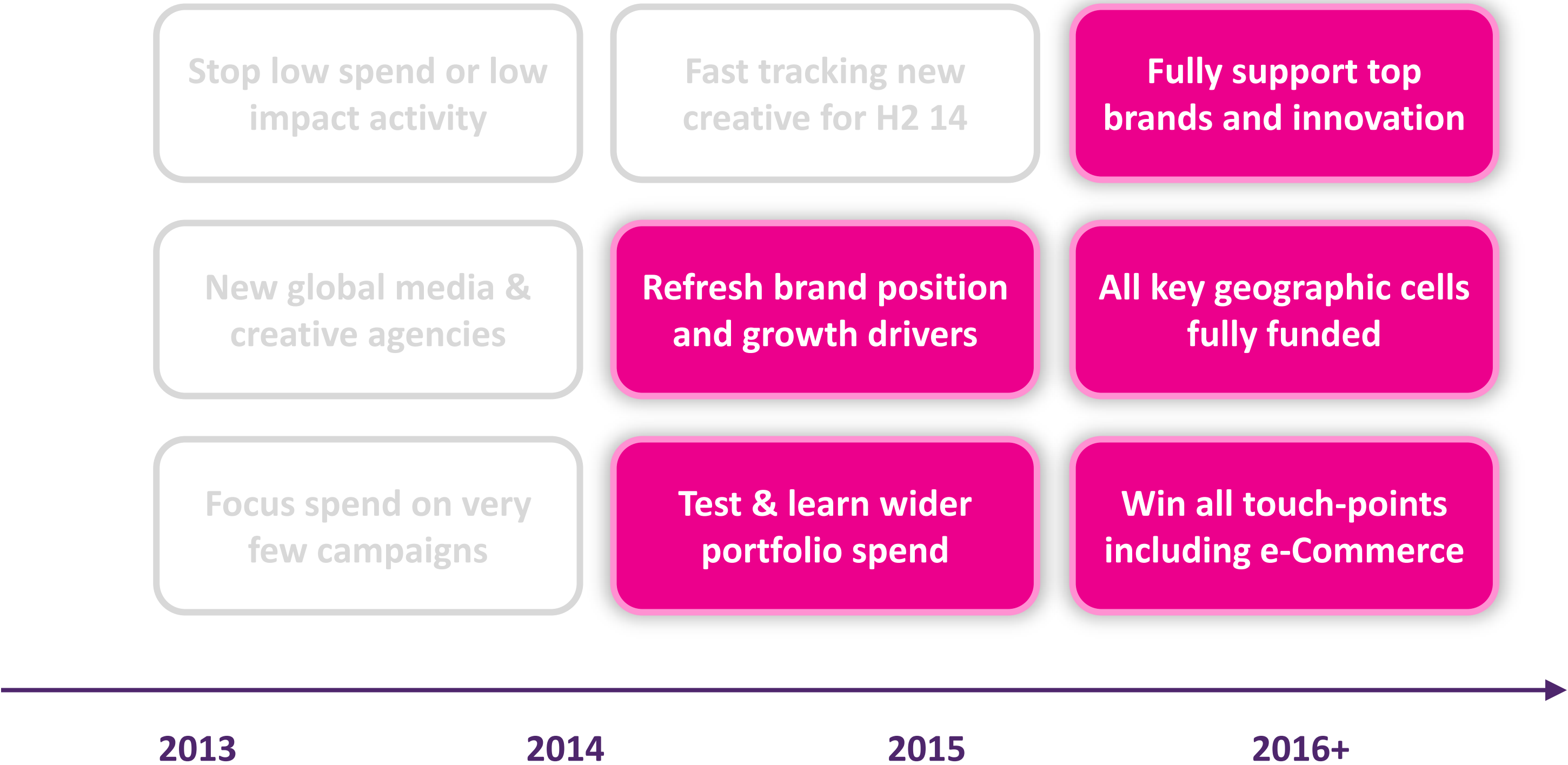
Goody

Hundreds of hair accessories for thousands of hairstyles. See how to create these styles at goodyhairstyles.com

Advertising progress: multiple campaigns in H2 2014

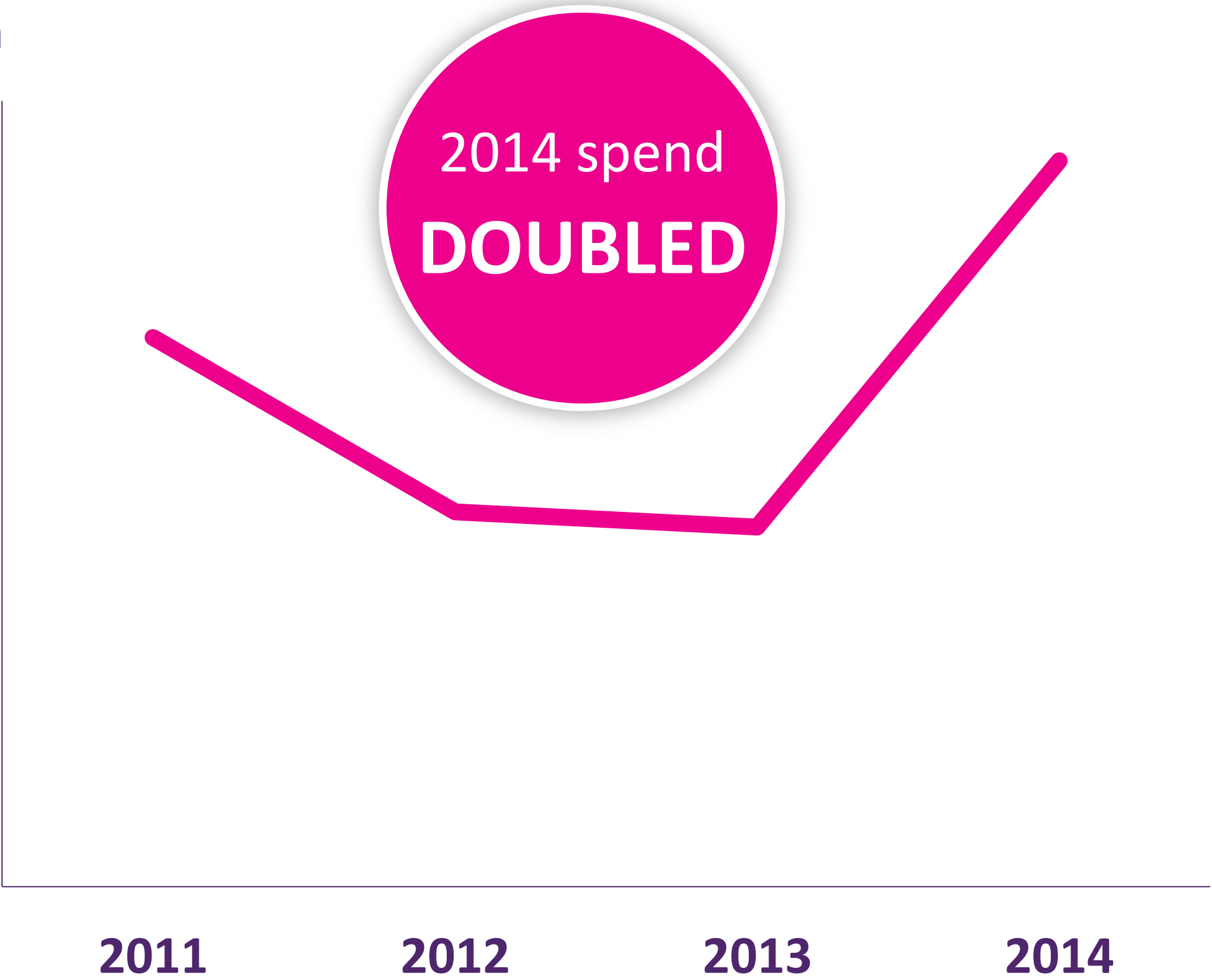


Advertising journey

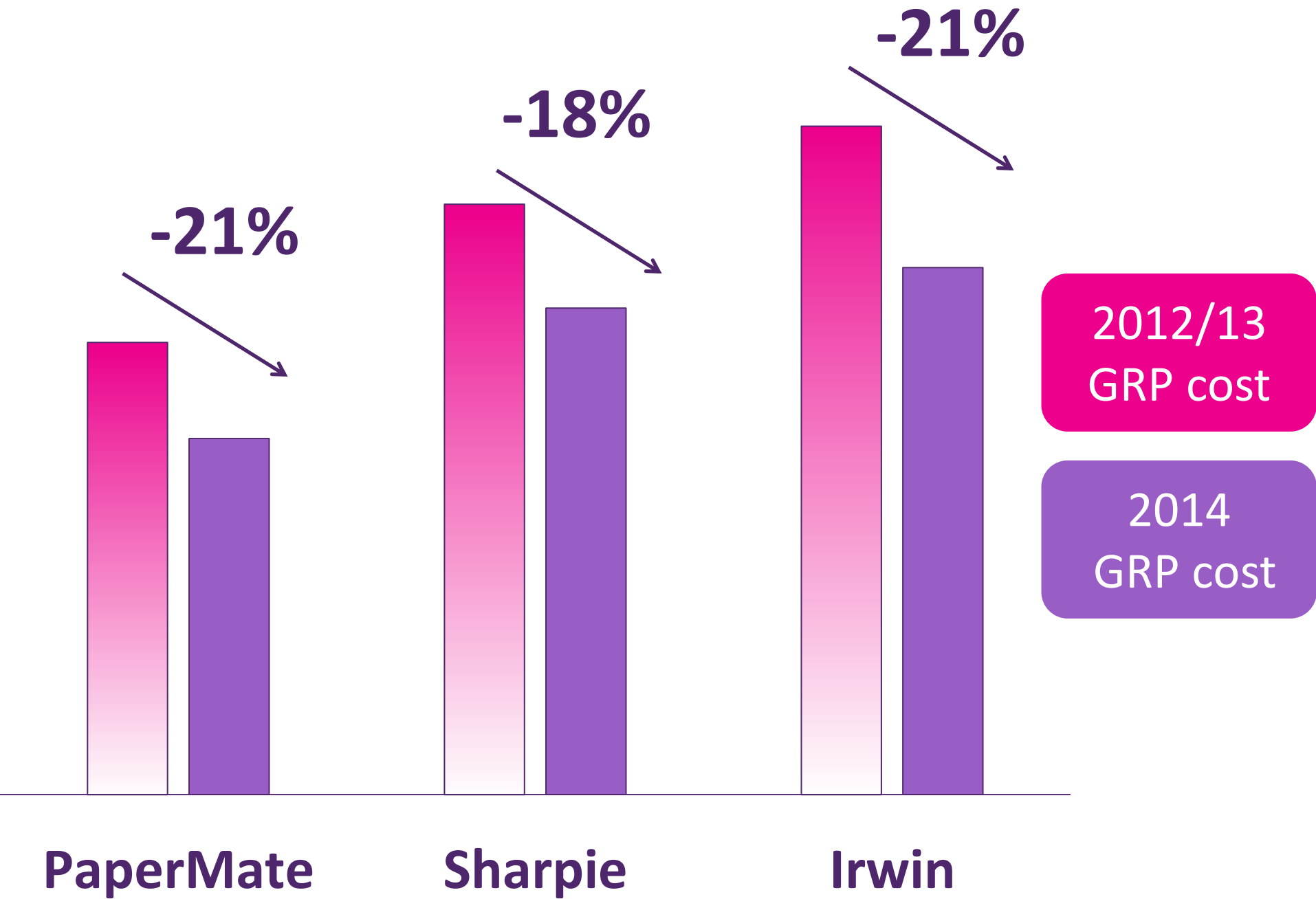


Advertising progress: spending more, spending better

Media \$m

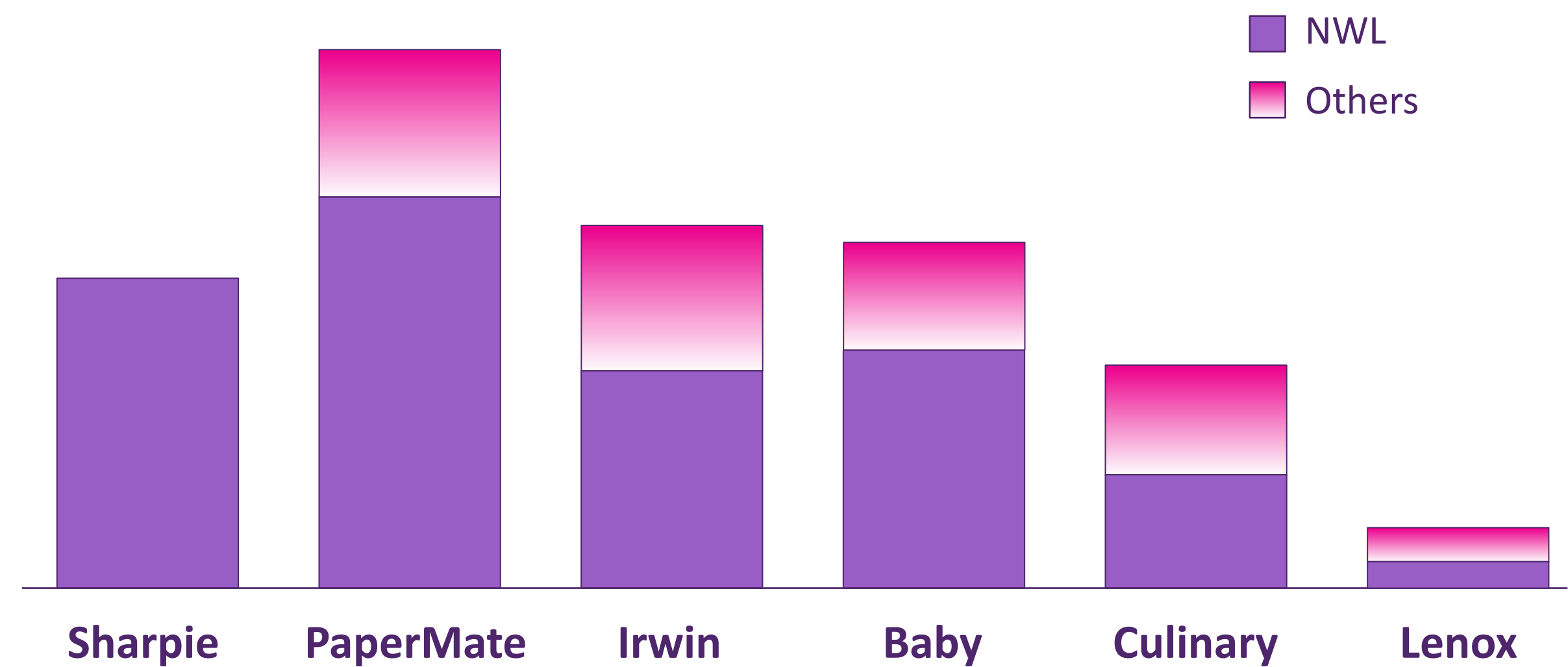


Cost per GRP reduced 20%



Advertising progress: powerful lead in share of voice

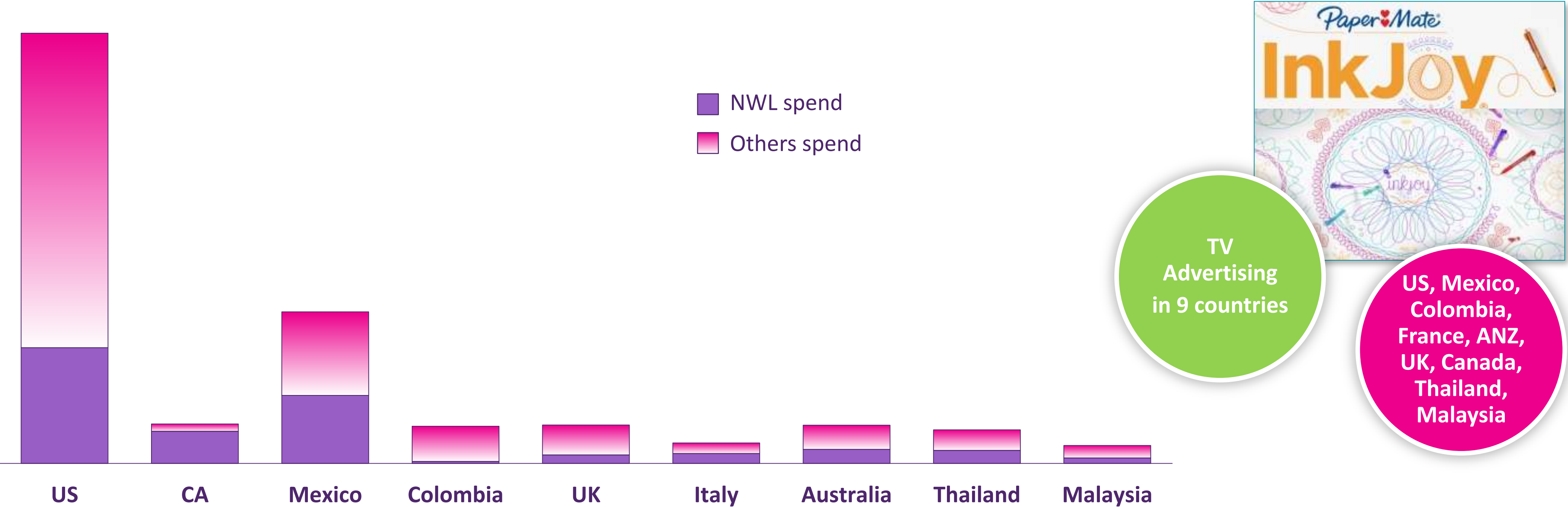
Share of voice estimates US 2014



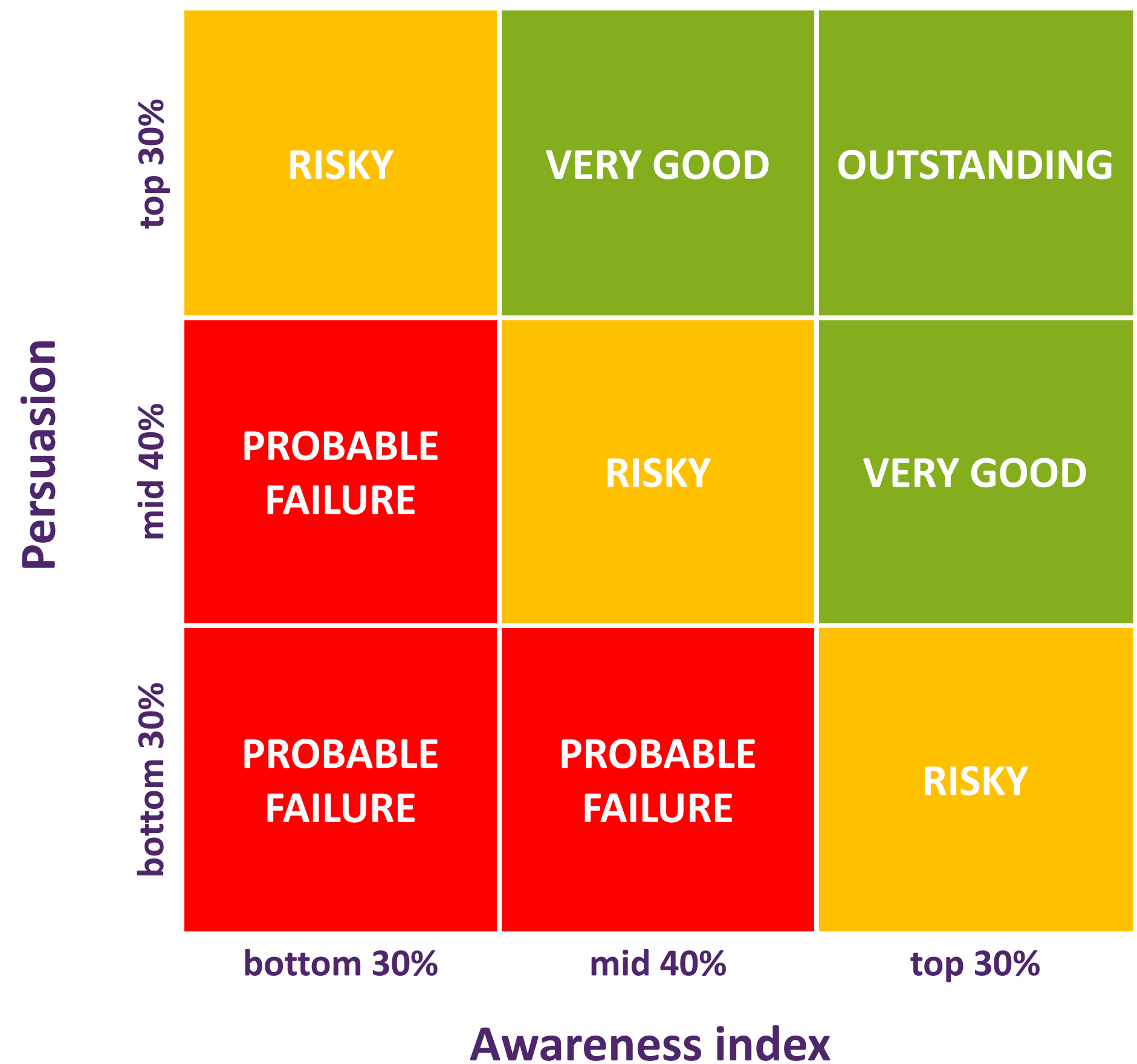
Major advertised brands 2014



Advertising progress: major projects travel



Advertising progress: outstanding quality creative



Millward Brown 9 box grid

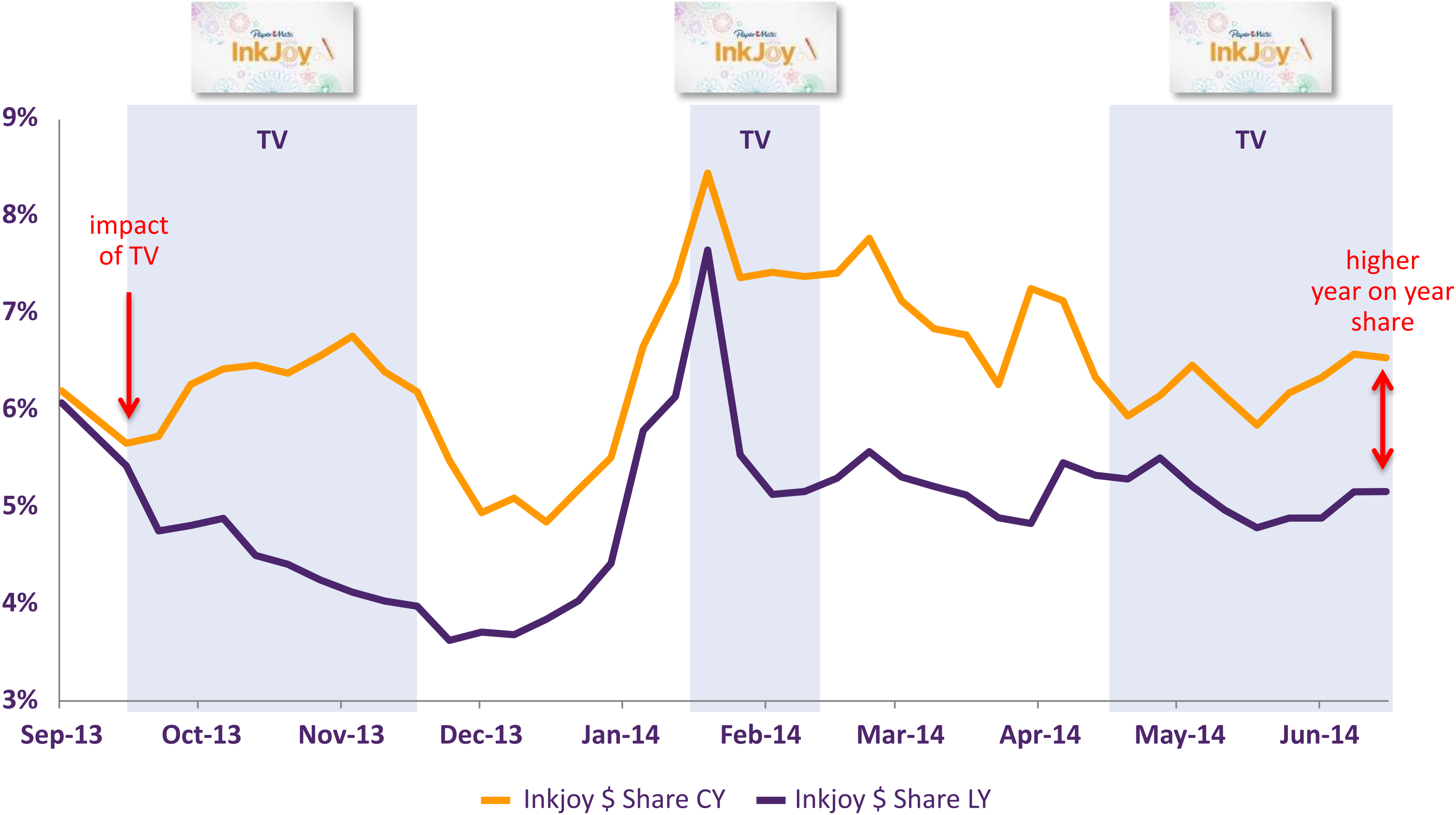
AVERAGE 45% GREEN BOX

NWL is 85%

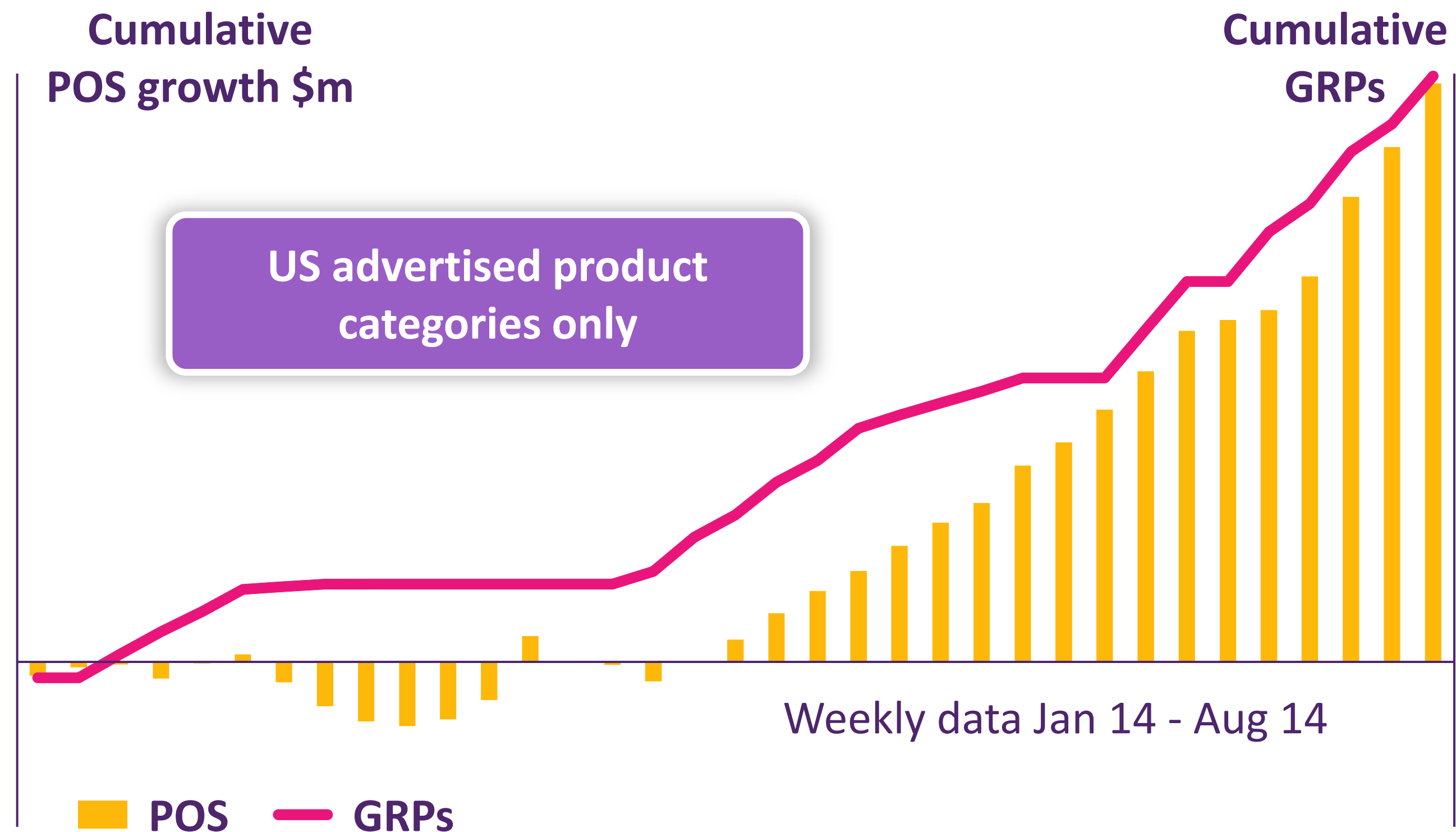
70%
chance of
increasing
share

Advertising progress: significant impact in market on Inkjoy

US market
value share



Advertising progress: significant impact in market



30% spent July YTD

60% spent by end Q3

Target earlier and broader spend in 2015

Advertising progress: compelling step-change in 2014



Deeper dive on 4 critical transformations

INNOVATION

ADVERTISING

NEW
BUSINESS

M&A

International expansion: Brazil tools



Advertising campaign



Clerk promo



National Tradesmen Day

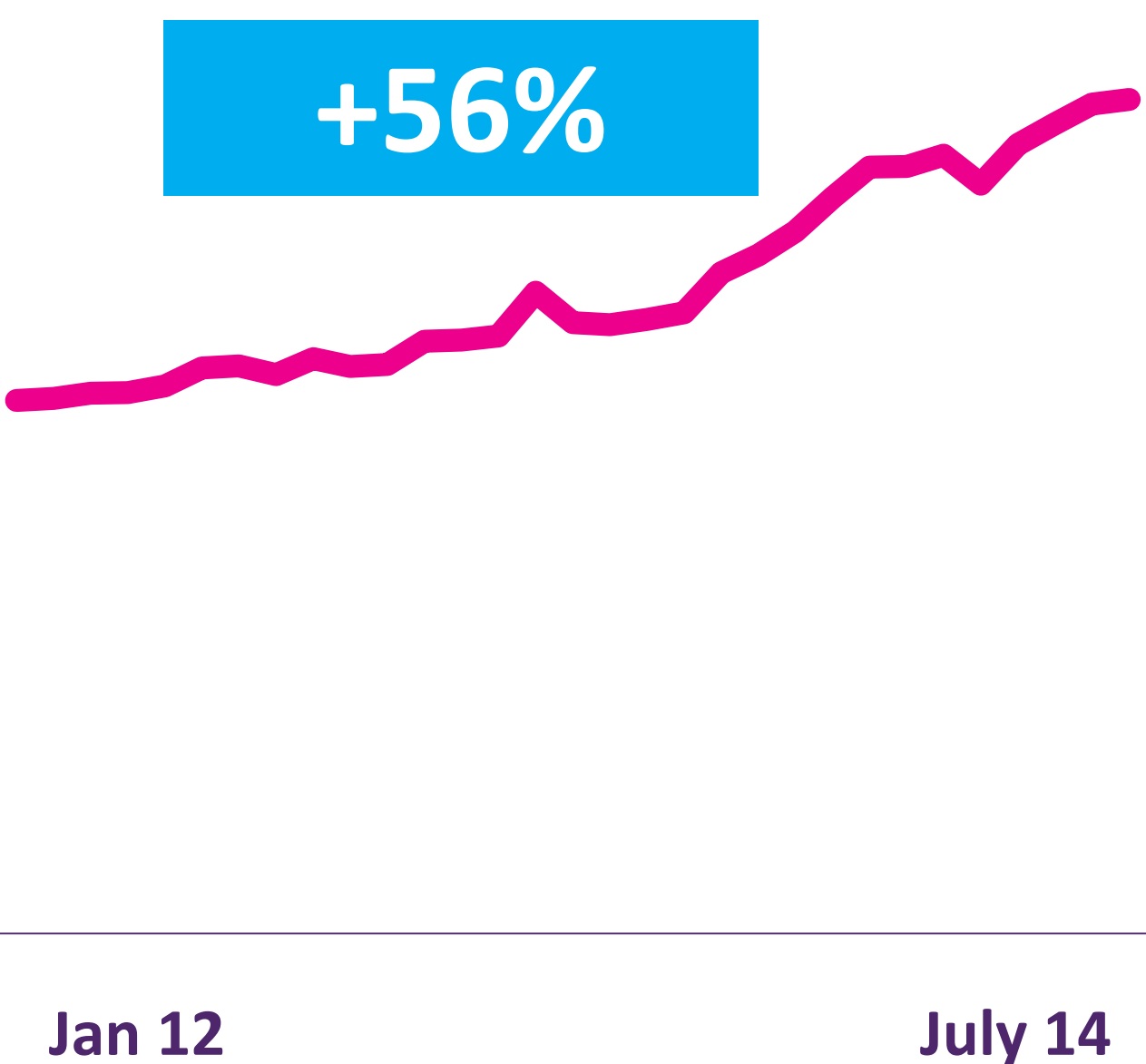


IRWINization merchandising



Van program

Revenue (moving annual total)



International expansion: Mexico writing

Distribution
up from 63%
to 80%

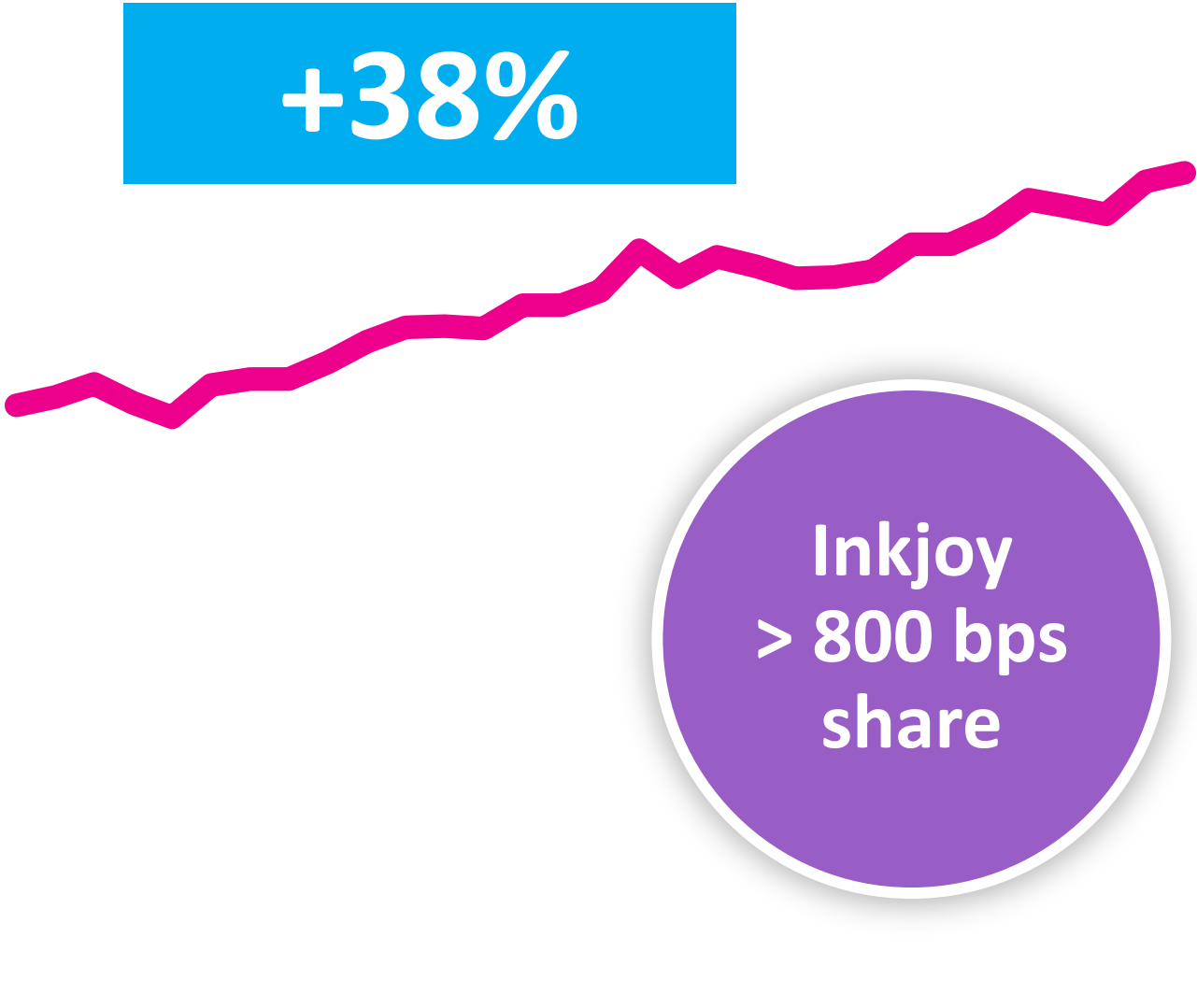
+84k POS

8000 displays
in both
modern and
traditional
trade

2 Inkjoy
TV campaigns
plus 800k
samples



Revenue (moving annual total)



Jan 12

July 14

International expansion: building capabilities on the ground

Marketing headcount in global hubs



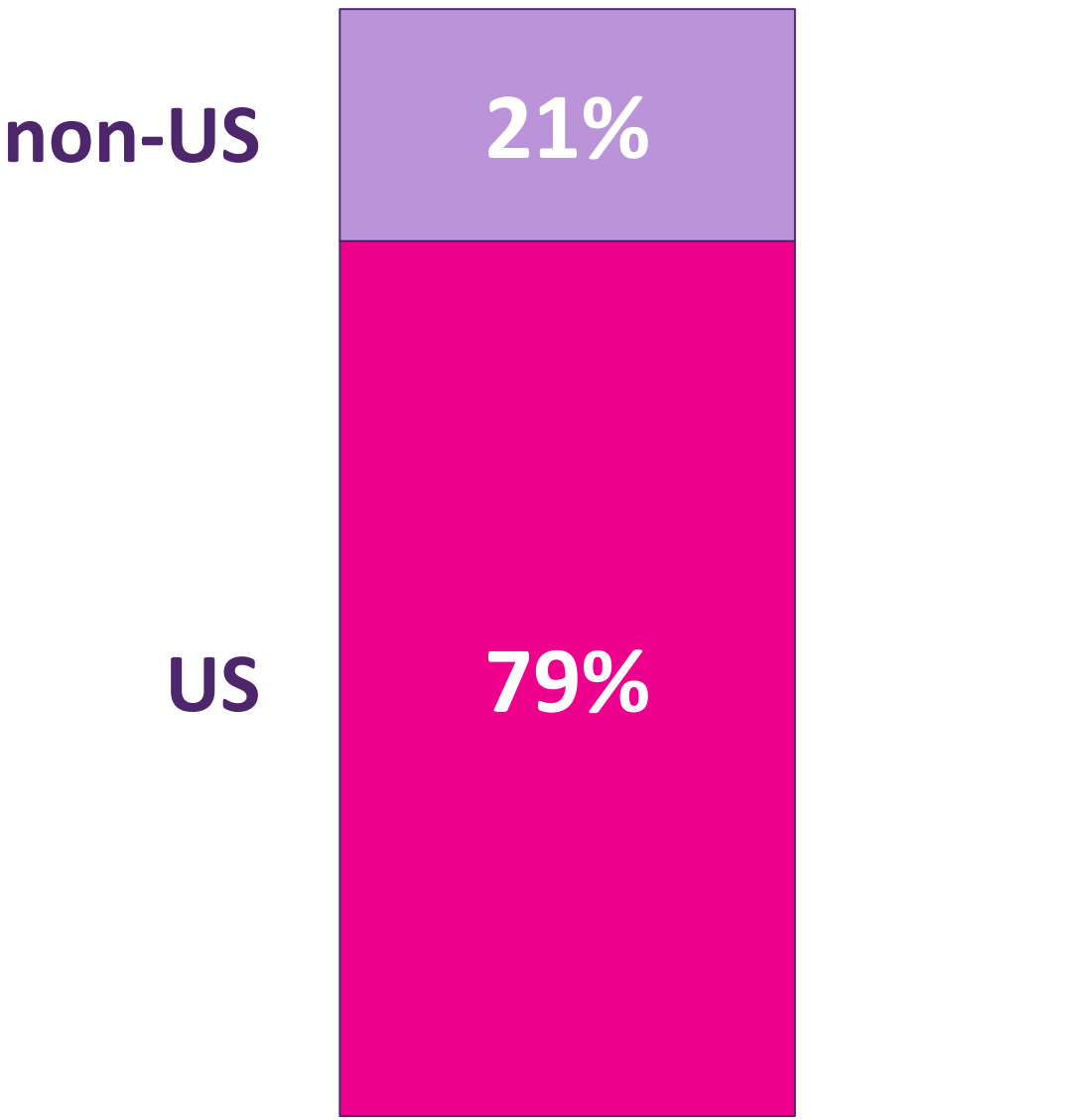
35% of marketing outside
North America

25% of research outside
North America

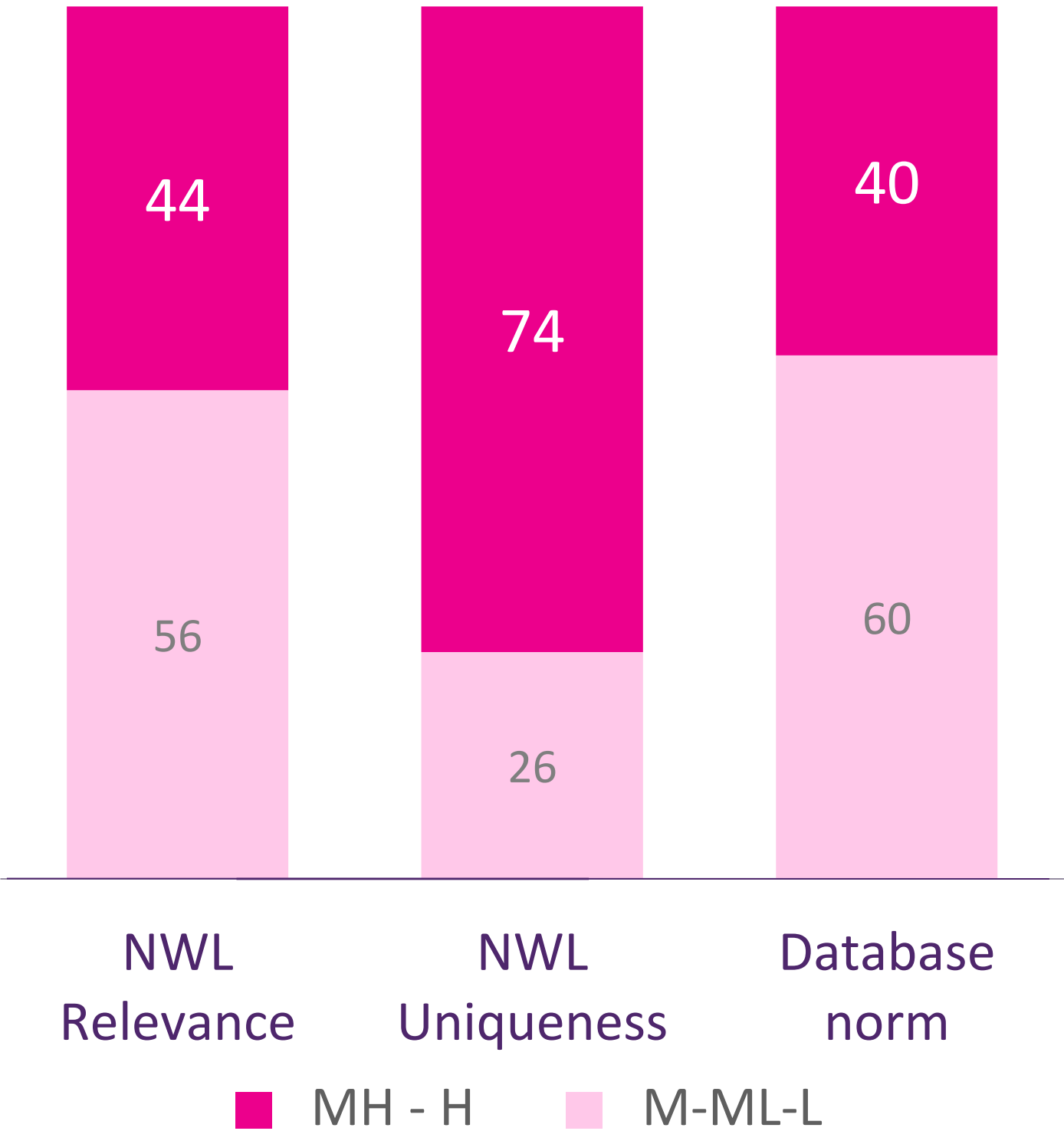
25% of media outside
North America

International expansion: concept testing success

Over 100 concepts
tested outside US

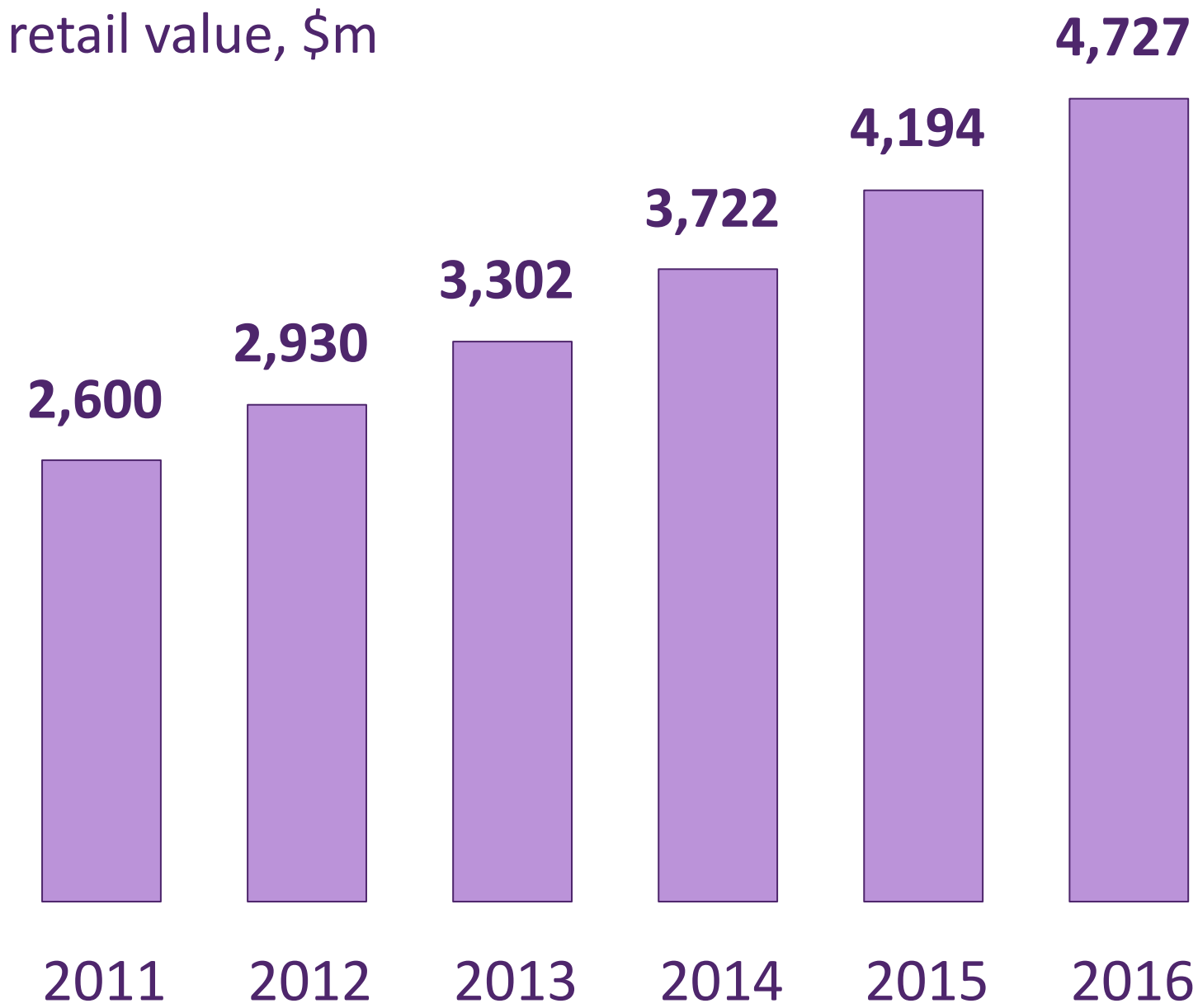


Achieving strong results and
learning market differences

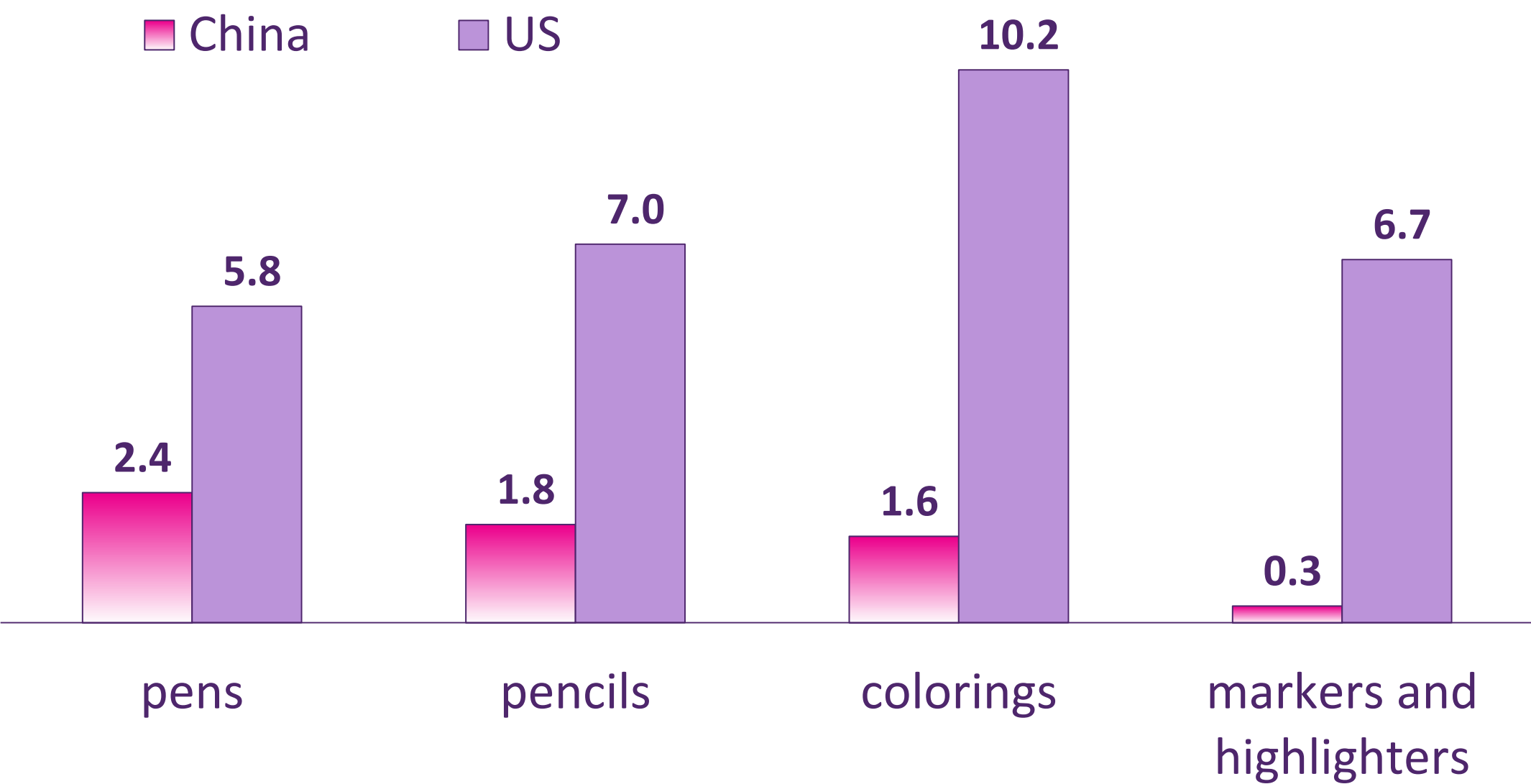


International expansion: example of major project

Writing China market size











Writing China consumption units



Source: Euromonitor

International expansion: example of work plan

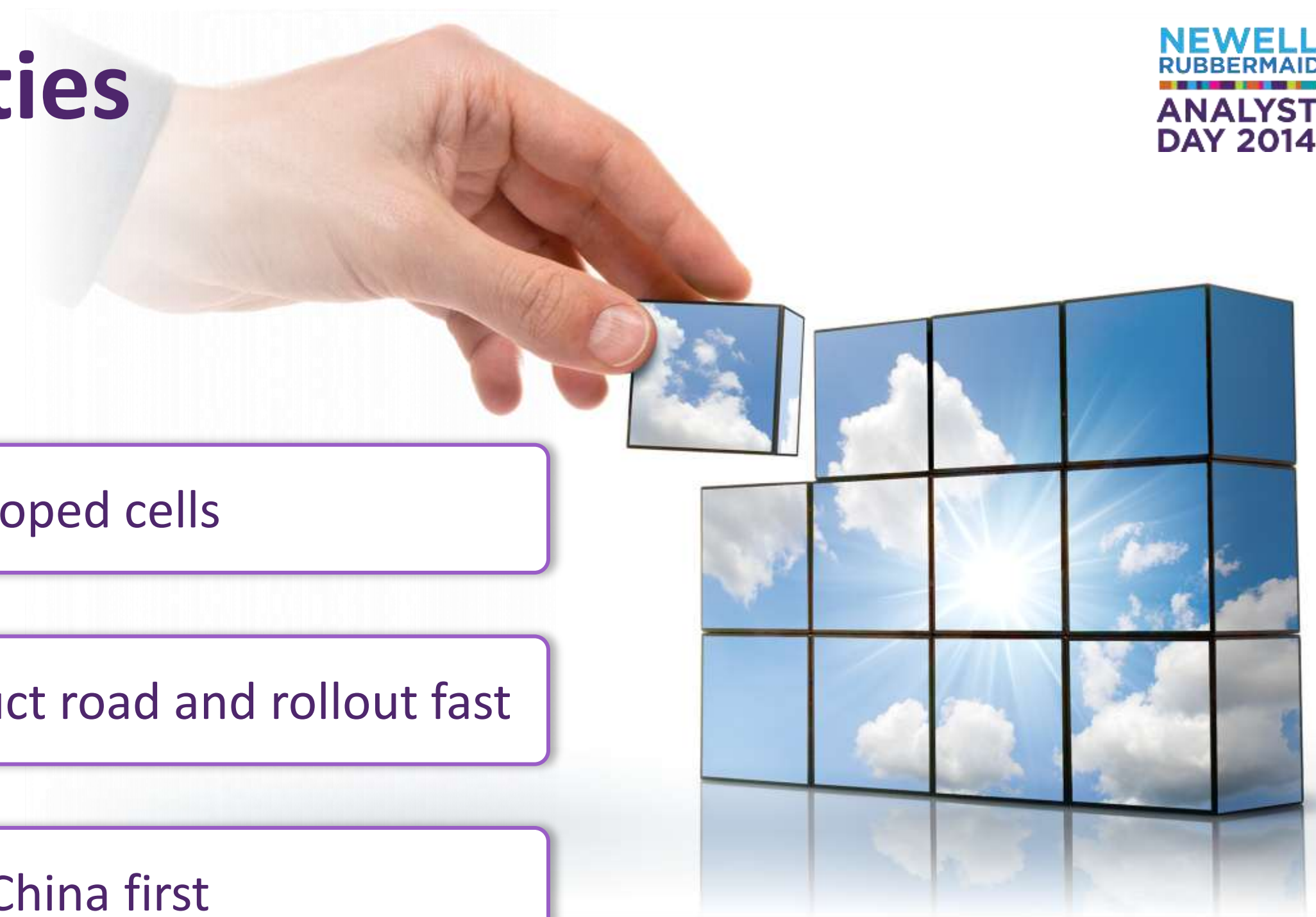
		Activity completed		Next step	
	Market structure	Market Perceptor Market visit across country	Route to Market Phase 1 <i>market situation</i> <i>education market deep dive</i>		
	Competitors	Route to Market Phase 2 <i>competitor intelligence</i>			
	Consumers	Needscope China Consumer Quals	Habit & Usage (H&U) <i>qualitative part</i>	Habit & Usage (H&U) quant Brand Perceptor	
	Proposition	Concept exploration qual		Concept Test Concept Product Test	
	Product	Lab technical benchmarking test		Product idea screen HUT product test vs competitors	
	Place	Route to Market Phase 3-4 ongoing <i>POS trade channel assessment</i> <i>Distributor / key account deep dive</i>		complete Route to Market Phase 3-4 ongoing <i>POS trade channel assessment</i> <i>Distributor / key account deep dive</i>	
	Promotion	Initial media planning by PHD		Detailed media landscape Communication plan	
	Pricing	Gathered competitors price point info		Pricing study to identify optimal price point	

>\$100m
revenue
opportunity

Dedicated
team

Executive
leader

International expansion: cell priorities



Invest to win Writing globally

including competitive Developed cells

Scale Tools

add brand building to product road and rollout fast

Launch Commercial Products

build the core in Brazil and China first

Relaunch Fine Writing

brand and product relaunch; widen channels

Research plan

wider strategic program categories and countries

Second priority of new business: e-Commerce work plan



Jeremy Liebowitz
VP e-Commerce

+ 150%
spend

accelerate US customer.com









win with Amazon

design new organization

test & learns on demand creation

up-skill the organization

e-Commerce acceleration: content transformation in US

Baby	Writing	Commercial	Home	Tools
600 SKUs Content Optimization	2000 SKUs Content Optimization	2500 SKUs Content Optimization	1200 SKUs Content Optimization	6500 SKUs Content Optimization
300 IMAGES	8000 IMAGES	8000 IMAGES	3000 IMAGES	15000 IMAGES
12 Comparison Charts on 200+ SKUs	10x Increase in BTS Promotional Assortment	700 SKUs Increasing Assortment	300 SKUs Increased Assortment	4000 SKUs Increasing Assortment
 			 	 

12
month
program

e-Commerce acceleration: next phase

e-Commerce global hub in New York City

Over 30 new roles: demand creation, analytics, global Amazon

Executive e-Commerce monthly council to accelerate funding

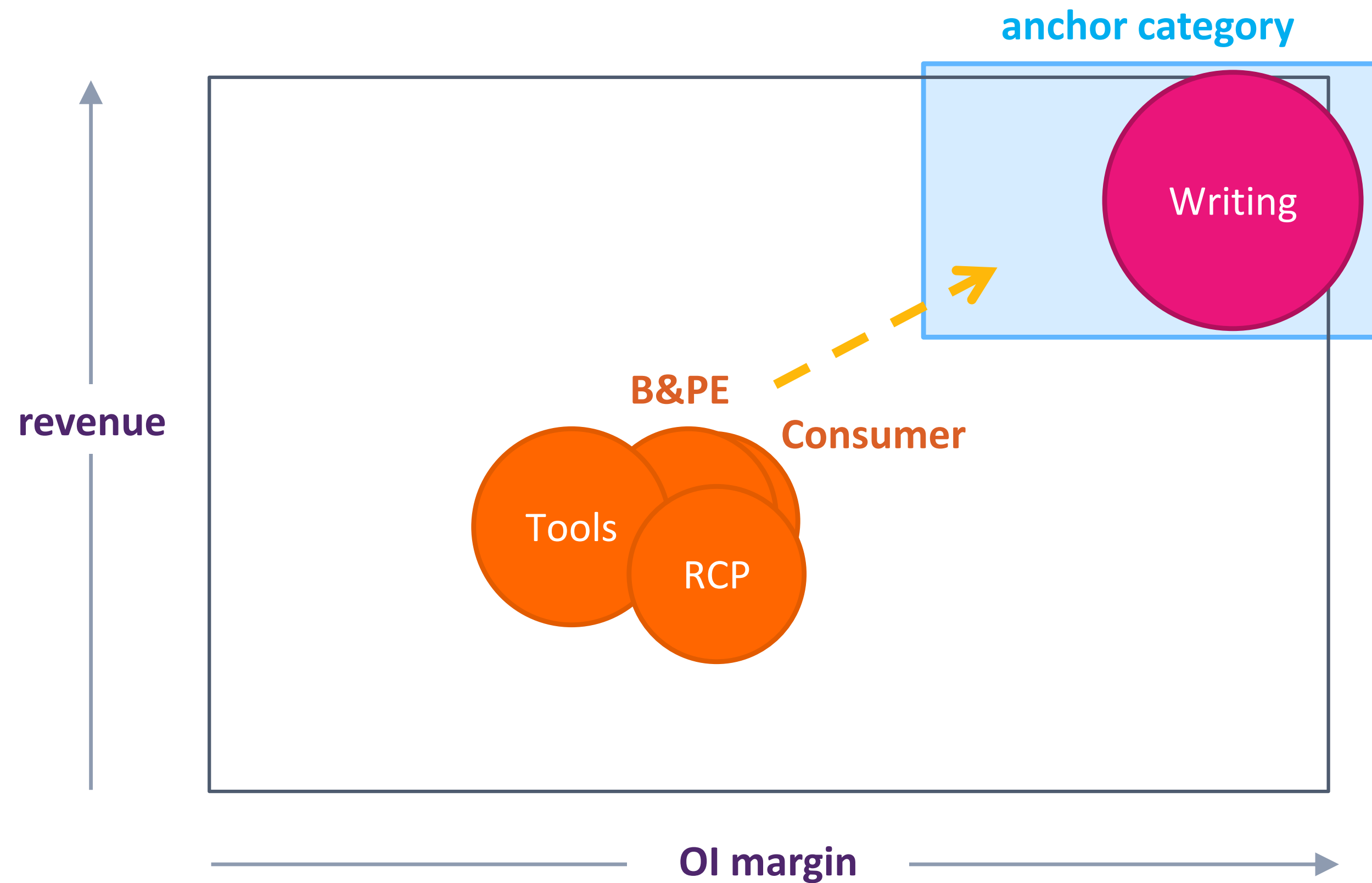
Strengthened funding for digital assets and IT in 2015



Deeper dive on 4 critical transformations



M&A drivers: building anchor categories

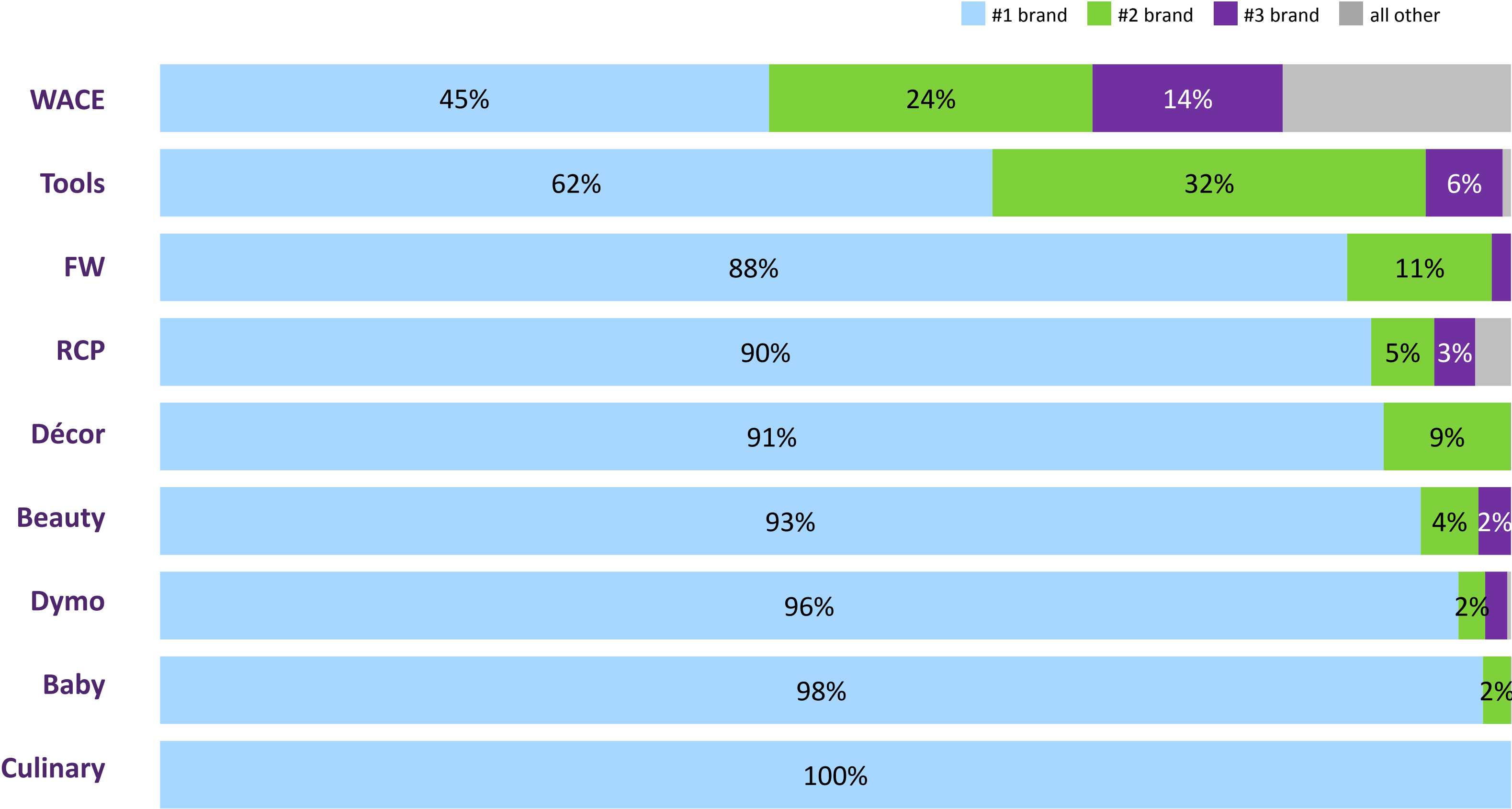


Benefits of scale through
value chain

Global and local
leading market shares

Widen geographic and
product footprint quickly

M&A drivers: wider brand portfolios in top cells



proportion of 2013 sales by brand

Note: key cells only, covering 79% of revenue

M&A drivers: accelerating development timeline



Rubbermaid design work Q3 2013



M&A drivers: accelerating development timeline



Newell acquisition target Q2 2014



contigo®

AUTOSEAL®
TECHNOLOGY

AVEX®

AUTOSPOUT®
TECHNOLOGY



Ignite acquisition rationale



Why we like the category

- Fast growing durable category
- Global relevance
- Trends support future growth
- Lack of clear share leader



Why we like the business

- Fits our business model
- Significant IP and top products
- Benefits of NWL ownership
- Sell through is very strong



Why we needed to buy

- Save 2-3 years development
- Lack of functional benefit ideas
- Cost of building new business
- Quality of Ignite business

M&A funnel



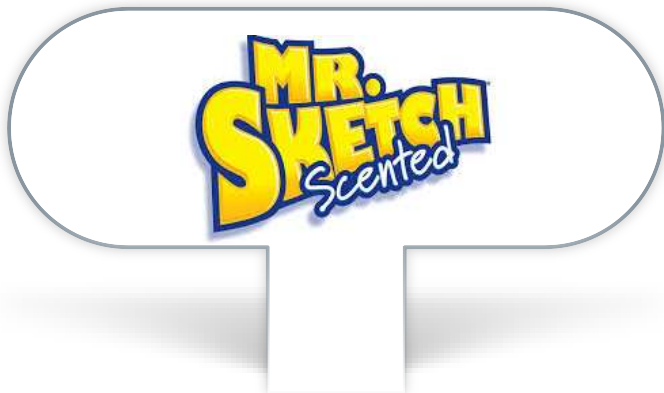
**Analyzed > 600 companies
60 priority targets**

**90% of funnel focuses
on core**

**Initiating projects and
active in auctions**

**Developing integration
capabilities**

Leading brands with leading potential



Exciting journey unlocking our potential step by step

GROWTH

GAME PLAN INTO ACTION

OUR
POTENTIAL IS
ALL AHEAD
OF US

Proving we can win
on advertising and
innovation

Capabilities are
coming fully
to speed

Investments are
leading the
industry

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Financial Overview

John Stipancich, Interim Chief Financial Officer

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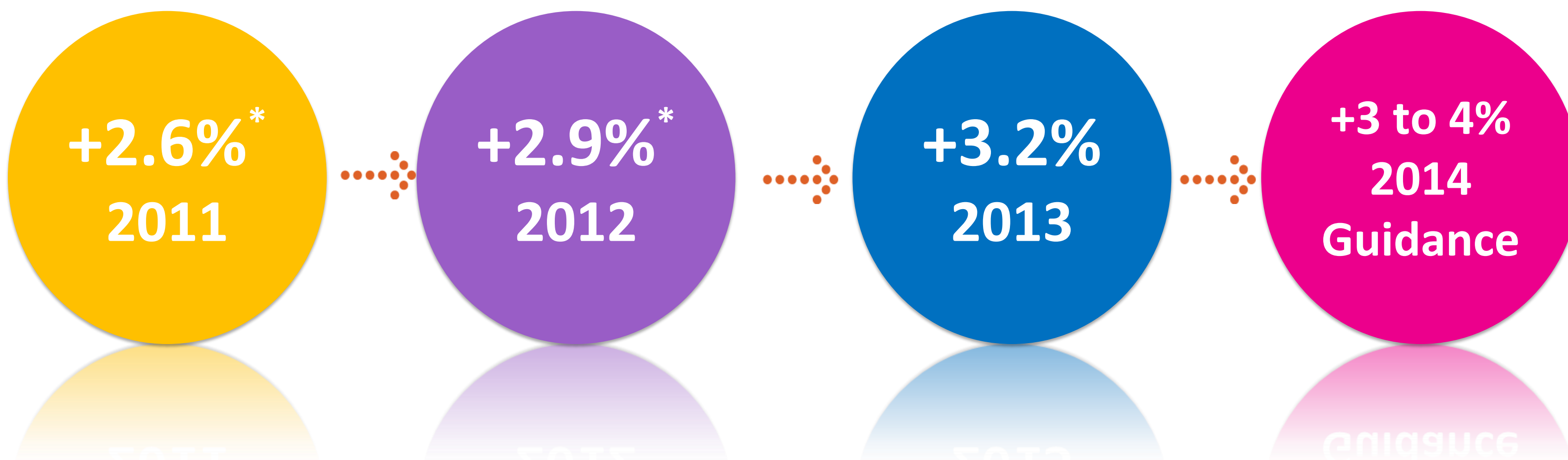
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Growth accelerating while simultaneously changing

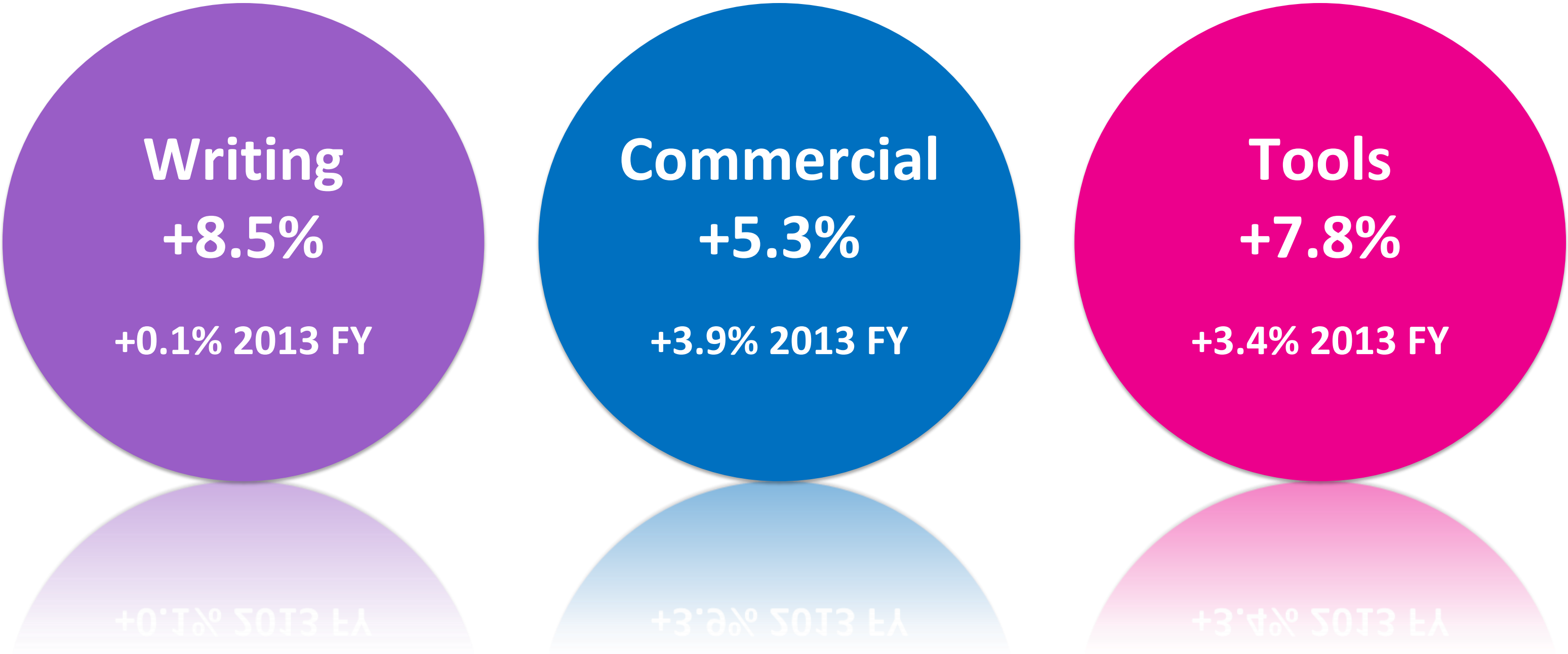
Core Growth Rate Progression 2011-2014



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

Strong Half 1 2014 Core Sales Growth on Win Bigger businesses

Half 1 2014 Core Sales Growth



Partially offset by recall and active portfolio management

2014 Core Sales Impact

Baby harness buckle recall



~\$20 million negative Half 1 2014 sales impact
No impact Half 2 2014

EMEA Exits

Culinary Electrics Exit

Rubbermaid Consumer Storage



~\$15 million Half 1 2014 negative sales impact
~\$25 million Half 2 2014 negative sales impact

Project Renewal on track

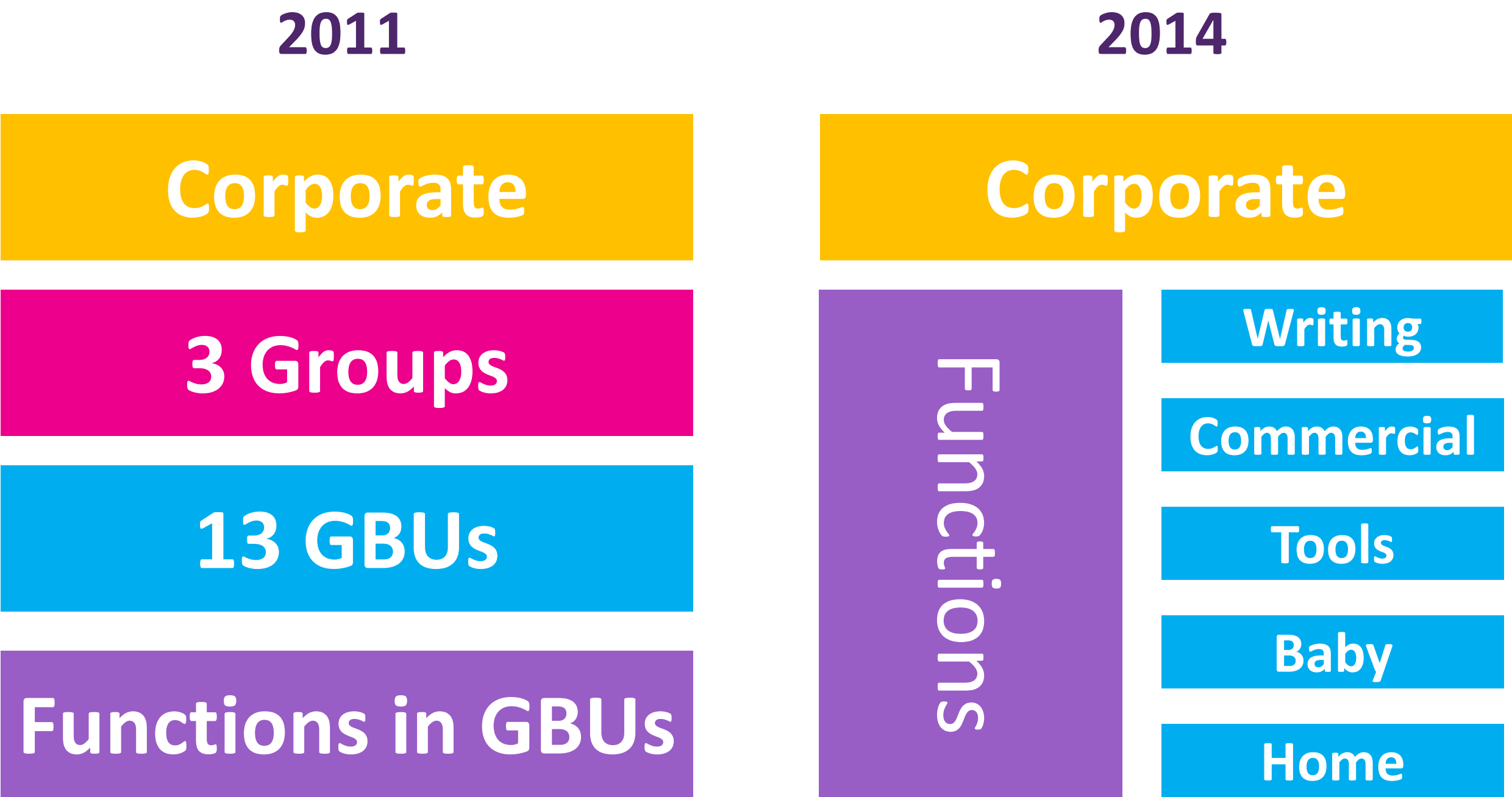
Project Renewal Phase 1 and Phase 2

\$ 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

Resulting in a flatter organization



Management Headcount¹

	<u>2011</u>	<u>2014</u>
Equity Management ²	638	422
Non-Equity Management	<u>7,055</u>	<u>5,745</u>
Total Management	7,693	6,167

¹ 2011 mid-year headcount including Hardware and Teach; 2014 mid-year headcount

² Work Level 6 (Directors) and above are equity eligible

And simpler operations on the ground . . . EMEA case study

EMEA Transformation

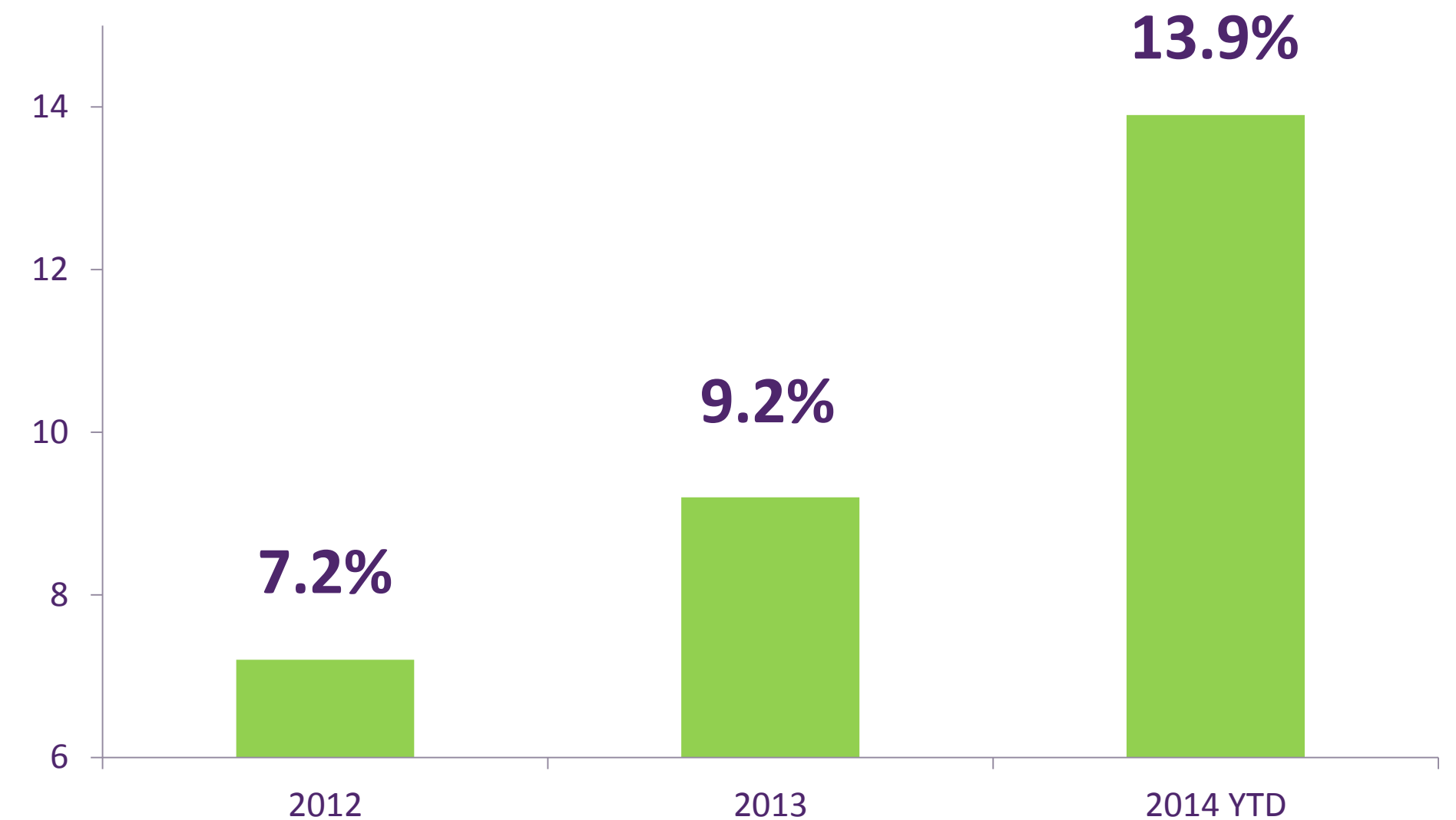
Distribution Network

Customer Service Centers

Factories

Portfolio Simplification

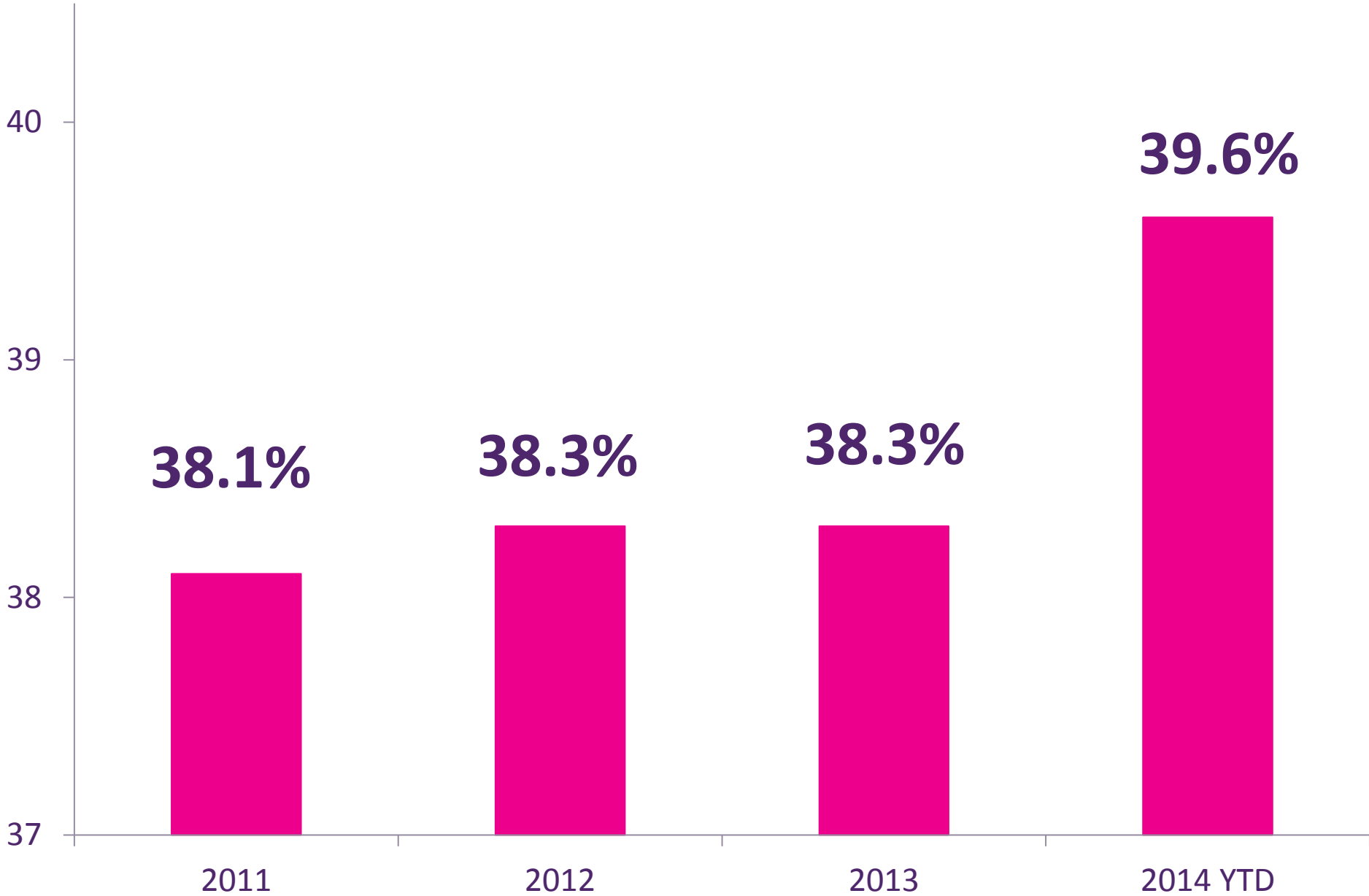
EMEA Normalized Operating Margin**



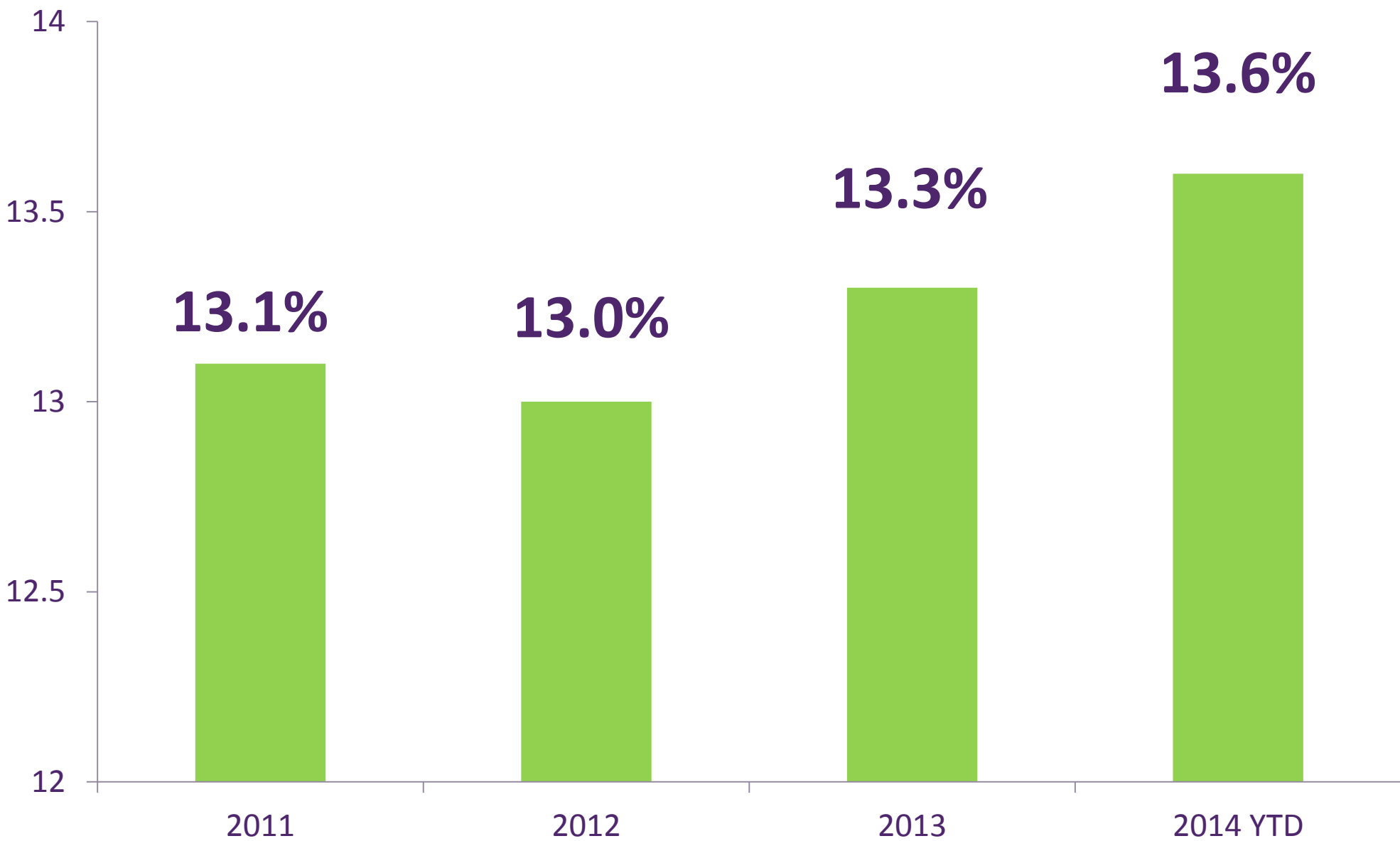
**See reconciliation of EMEA Normalized Operating Margin in the Appendix.

Enabling progress on global margins

Normalized Gross Margin

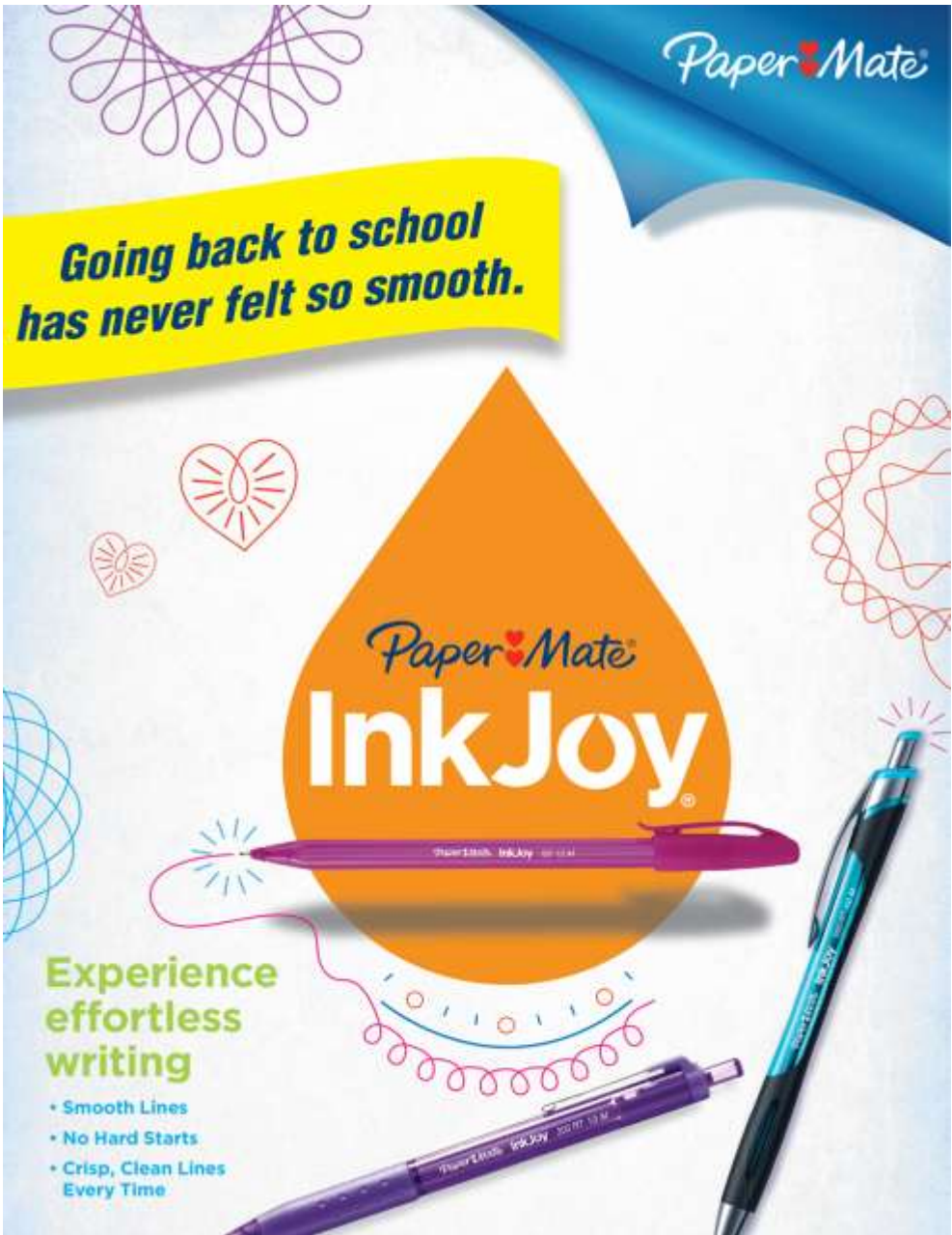
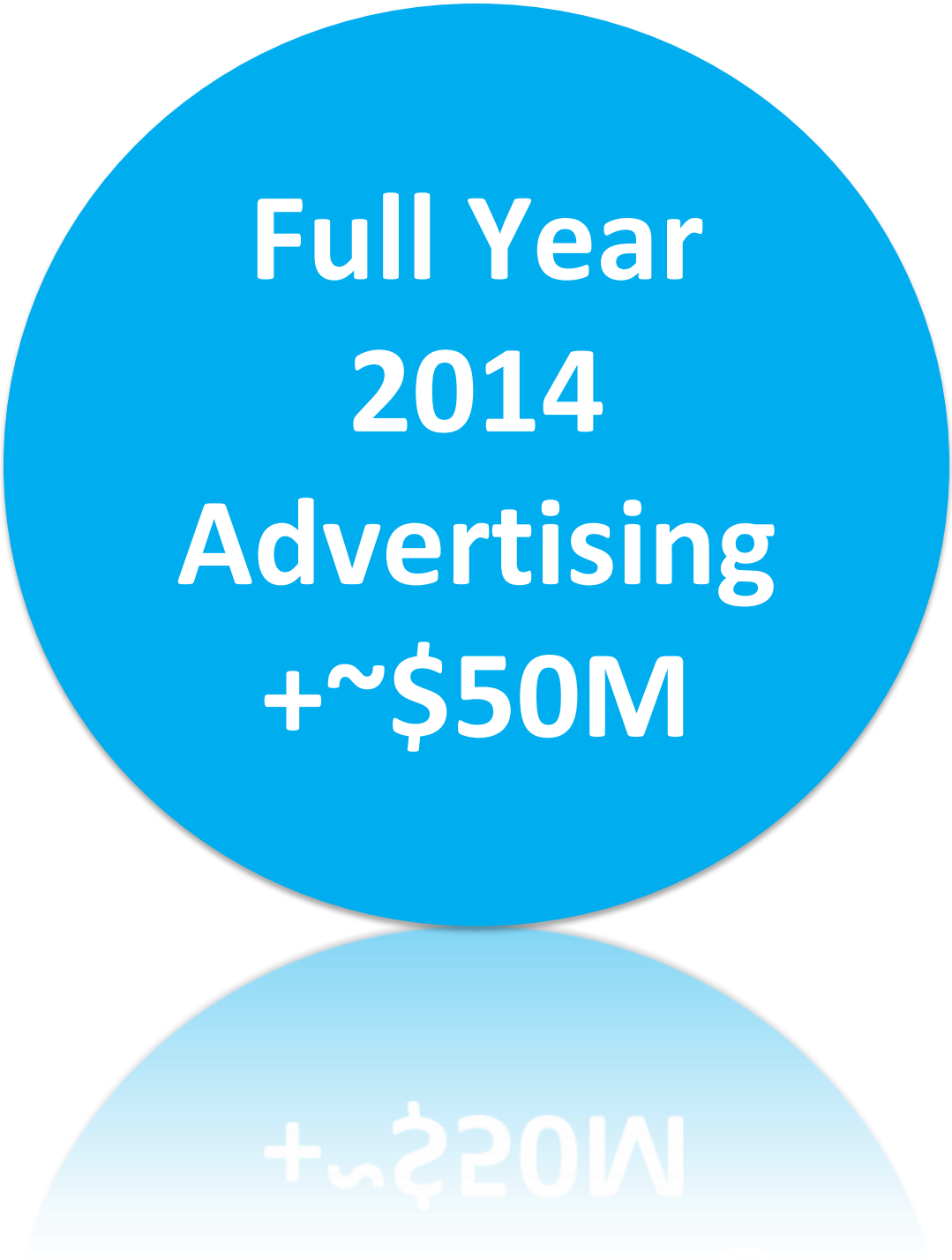


Normalized Operating Margin



***See reconciliation of reported margins to normalized margins in the Appendix.*

Facilitating significant increase in A&P



Significant margin opportunity still to be unlocked

Supply Chain Transformation Opportunity

Procurement

Supply Chain Overheads

Complexity Reduction

North American D&T

Potential \$200m+ annualized savings
One-Time costs in line with annualized savings
Plans in development
Details by Q4 2014

Complexity reduction will yield progress on working capital

Next Generation of Savings and Efficiency from Simplification

>75,000
stock-keep
units

>30,000
selling
partners

>10,000
sourcing
partners

Enabling further investment for growth in 2015



2015
Advertising
+~\$50M



+~\$20M

Reaffirming FY 2014 outlook

FY 2014 Outlook

Core Sales

3% to 4%

Currency

~ -1.5%

Net Sales Growth (ex acquisitions)

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

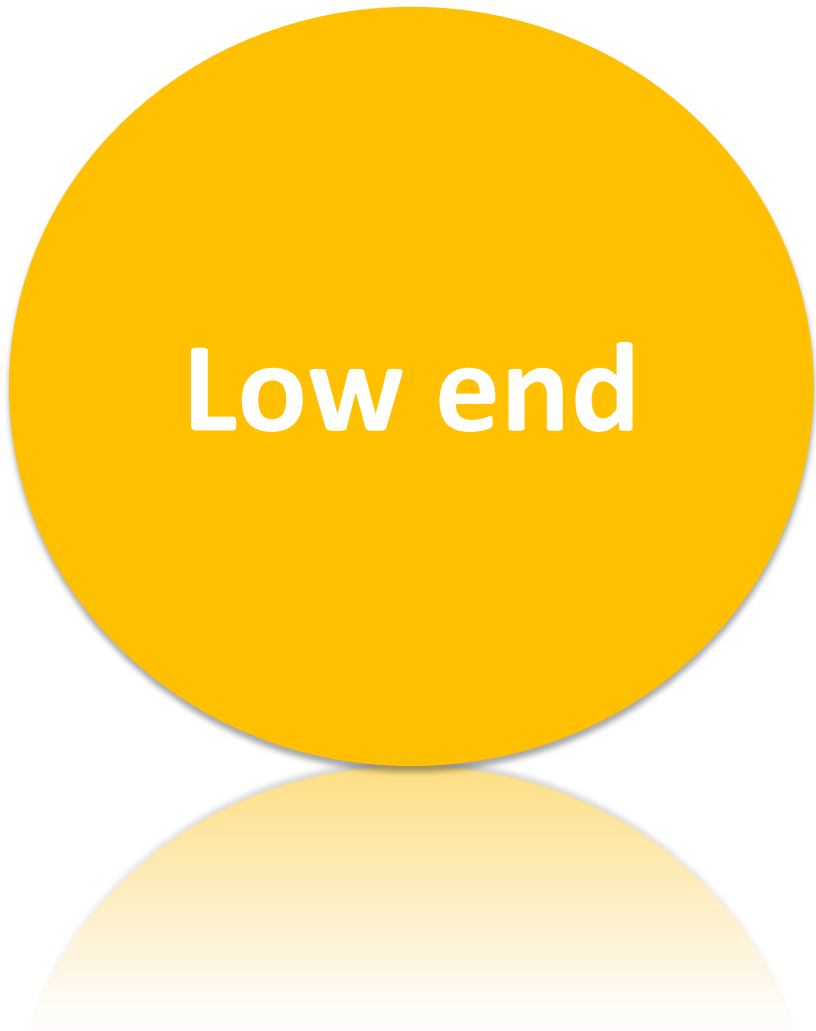
Capital Expenditures

\$150 to \$175 million

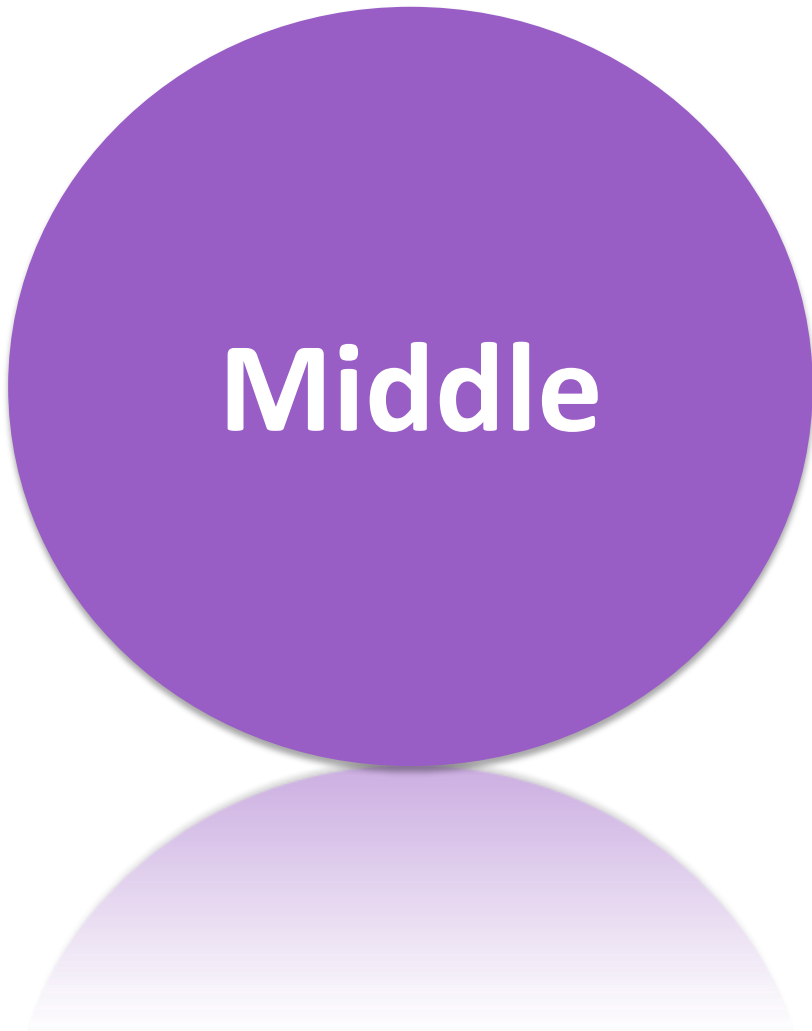
- **See reconciliation of Normalized EPS in the Appendix.

Best view of 2014 delivery within range

Core Sales
Growth



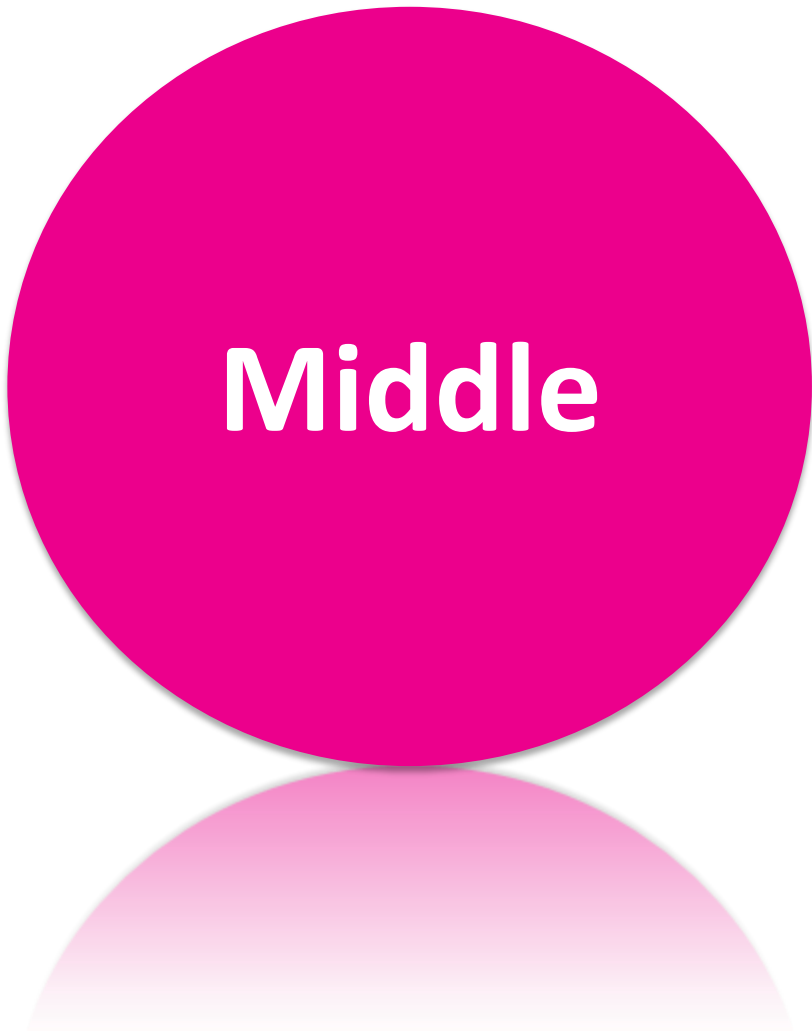
Normalized
OI margin



Normalized
EPS



Operating
Cash Flow



FY 2015 Core Sales and Normalized EPS Guidance

FY 2015 Outlook

Core Sales	3.5% to 4.0%
-------------------	---------------------

Currency	(2.0)% to (2.5)%
----------	------------------

Ignite Acquisition (Jan – Aug)	1.5% to 2.0%
--------------------------------	--------------

Net Sales Growth	3.0% to 3.5%
------------------	--------------

Normalized EPS**	\$2.16 to \$2.22
-------------------------	-------------------------

**See reconciliation of Normalized EPS in the Appendix.

Key 2015 assumptions

- No change to the macros
- Sustained momentum on Win Bigger businesses
- Repositioning of Rubbermaid Consumer continues through 2015
- Return to growth on Baby with increased support and innovation
- Project Renewal and tight overhead management enables increased A&P as well as gross and operating margin progression
- Foreign exchange negatively pressures sales (200 to 250 bps) and normalized EPS (12 to 14 cents) . . . SICAD 1 (VZ) rate assumed at 11.7

2015 Key influencers



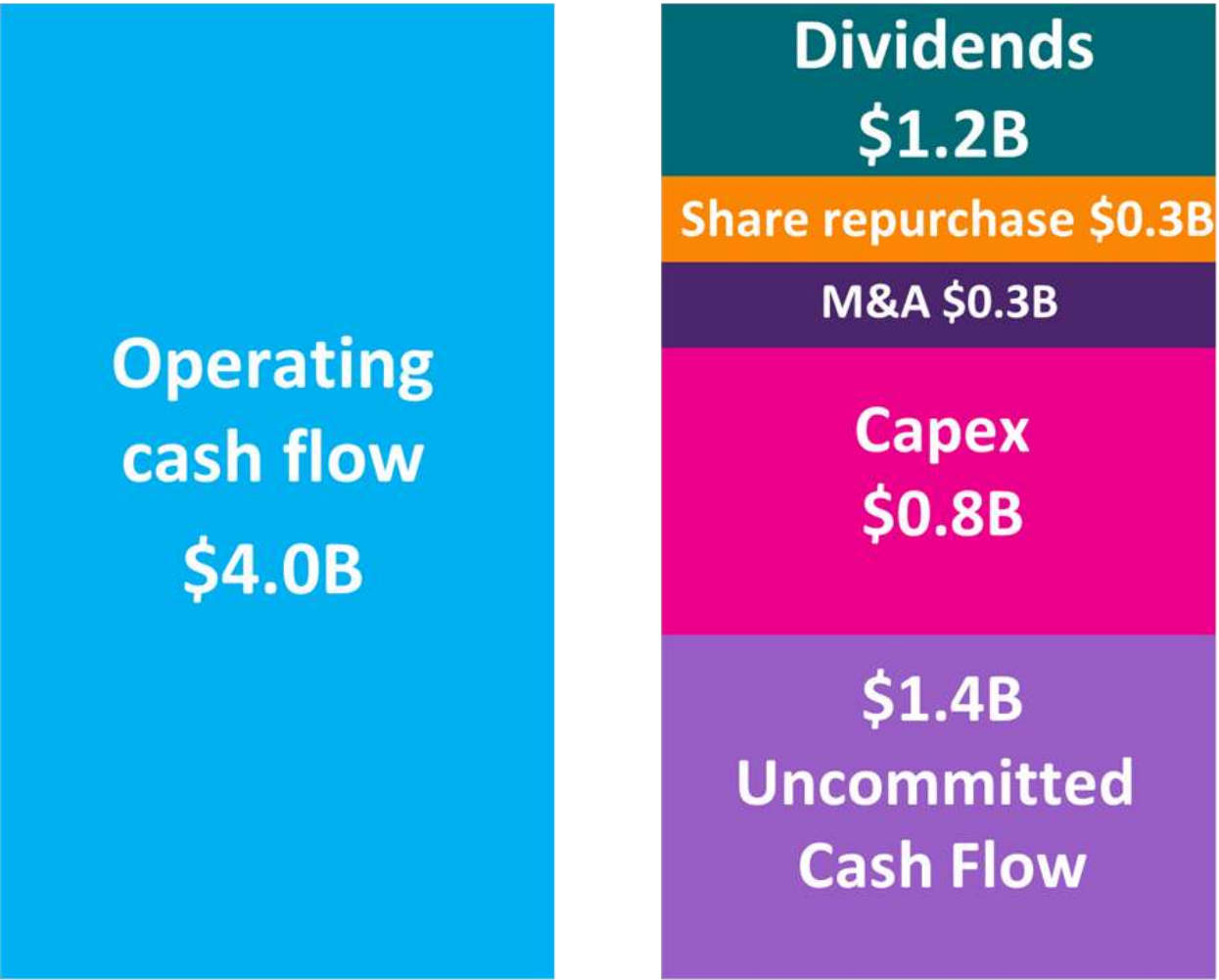
**Baby
Recovery**

**Foreign
Exchange**

**Supply Chain
Optimization**

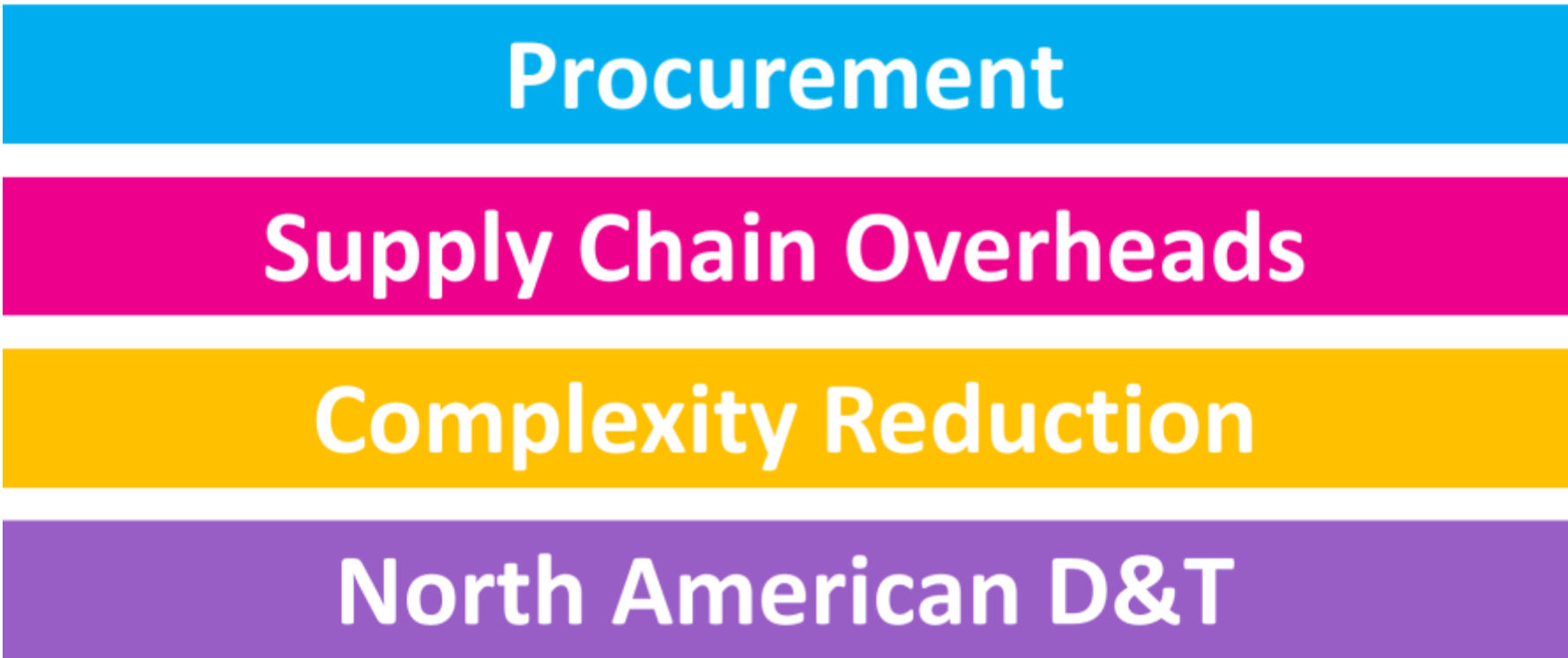
Cash and Supply Chain Transformation create options

More M&A and repurchases



2014 to 2018 sources and uses of cash

\$200 million savings over 3 years



NEWELL RUBBERMAID 2014!

ANALYST DAY

■ SEPTEMBER 24, 2014 ■



**NEWELL
RUBBERMAID**

**ANALYST
DAY 2014**

Reflections and Close

Michael Polk, Chief Executive Officer

GROWTH
GAME PLAN INTO ACTION

24 September, 2014

Sharpie.

LENOX

IRWIN.

Paper Mate

Goody.

LEVOLOR

Rubbermaid

PARKER.

GRACO

DYMO

Calphalon

Rubbermaid
Commercial Products

WATERMAN
PARIS

Aprica.



Leading brands with tremendous upside potential

MR.
SKETCH
Scented

IRWIN
TOOLS

Rubbermaid
Commercial Products

Paper♥Mate

LEVOLOR

LENOX

WATERMAN
PARIS

Goody

PARKER

contigo

Aprica

GRACO

Sharpie

EXPO

AVEX

hilmar

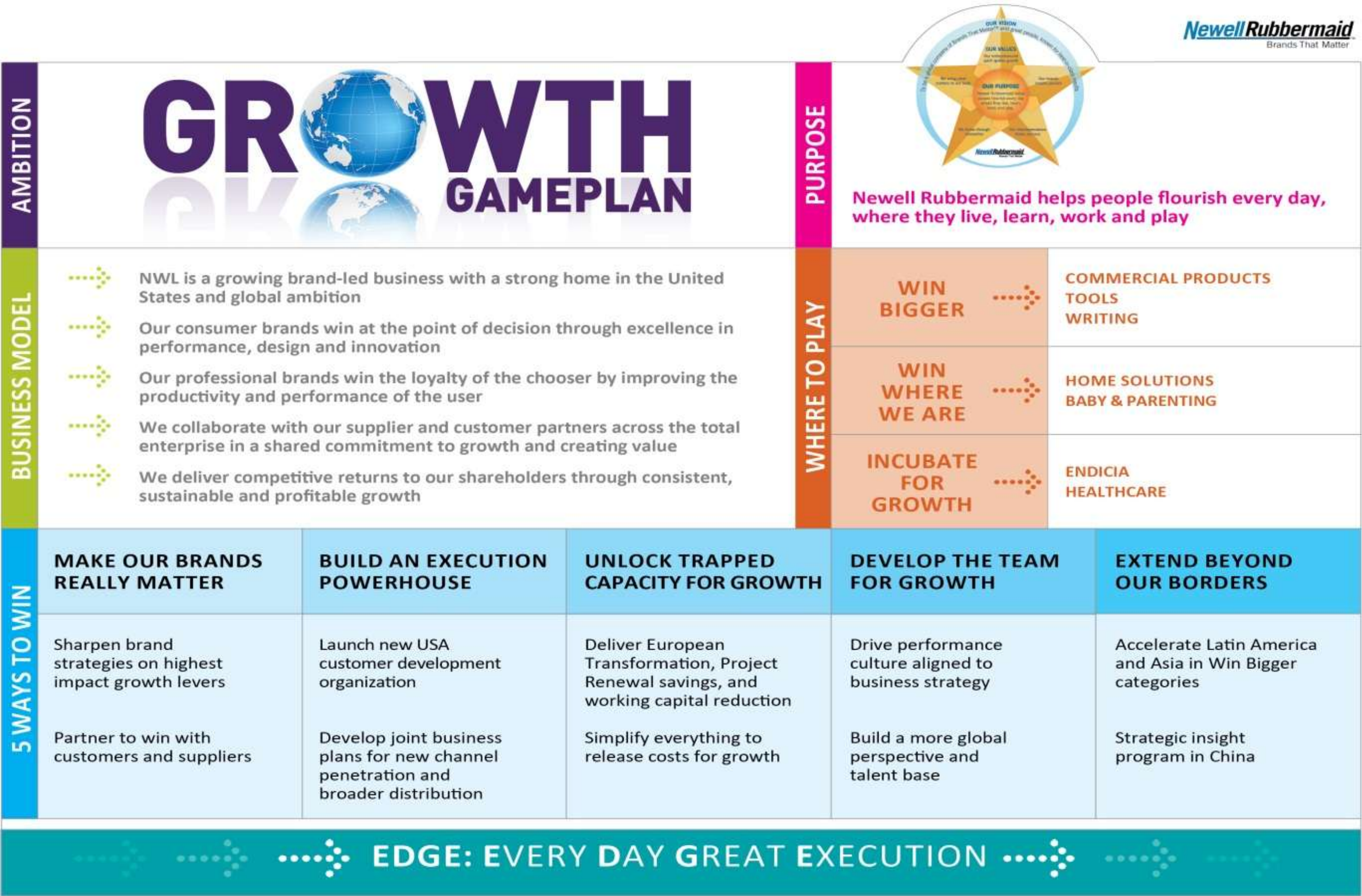
Calphalon

rotring

DYMO

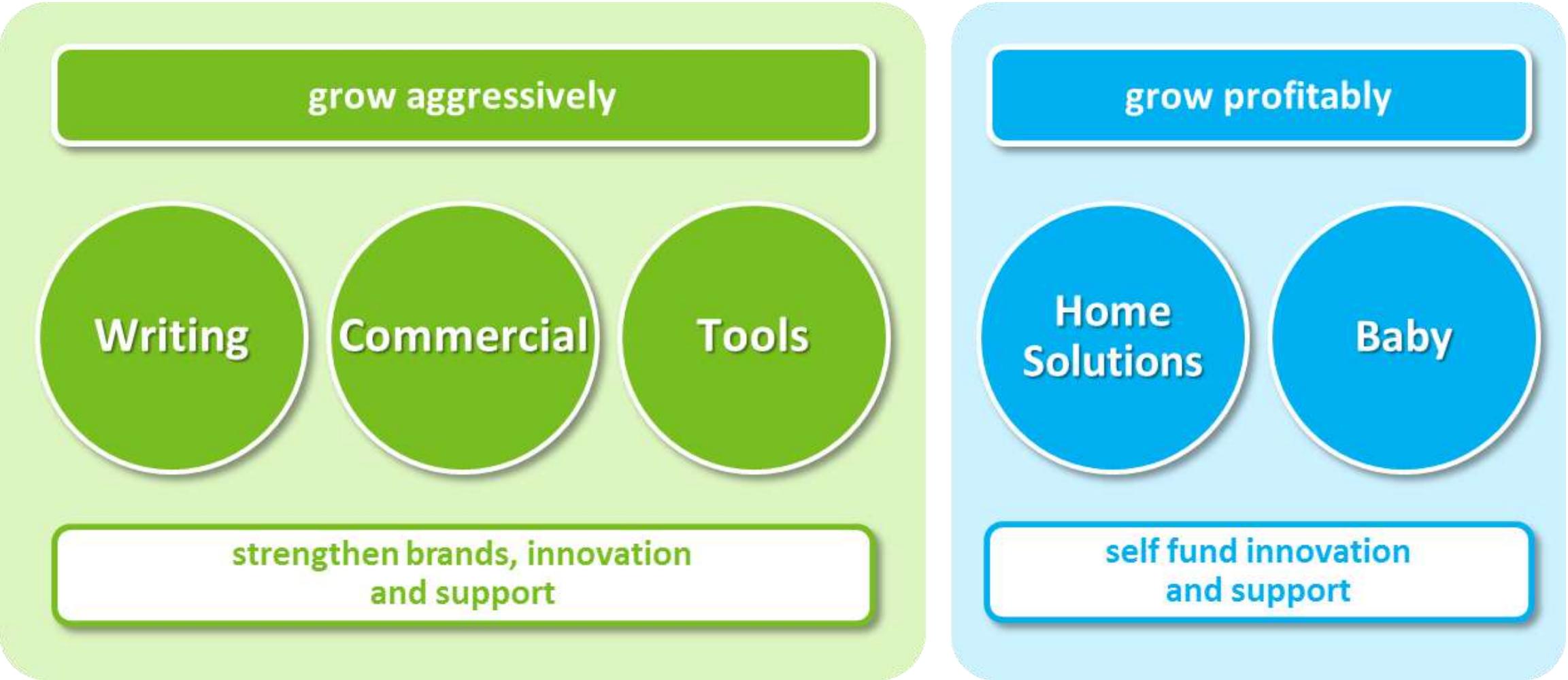
Rubbermaid

Clear Corporate Strategy



Clear set of choices

Where to Play



How to Win

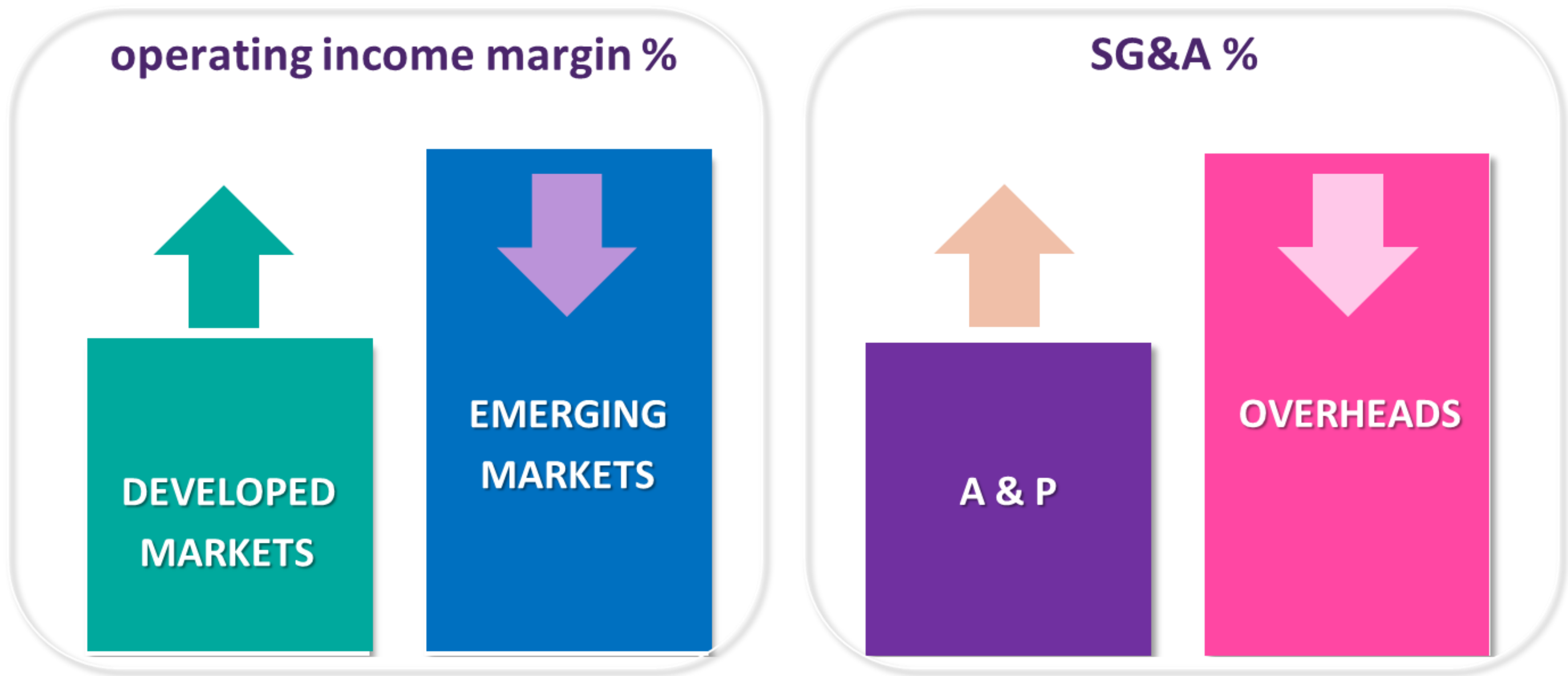
- Make our Brands Really Matter**
- Build an Execution Powerhouse**
- Unlock the Trapped Capacity for Growth**
- Build the Team for Growth**
- Extend Beyond our Borders**

New operating model

- 1 
- 2 Core Activity Systems
- 3 Partnering Functions
- 4 Winning Capabilities
- 5 Operating Segments



Requires a financial algorithm change



Three stage transformation



Results have been 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

Making good progress on costs

Simplifying Structures



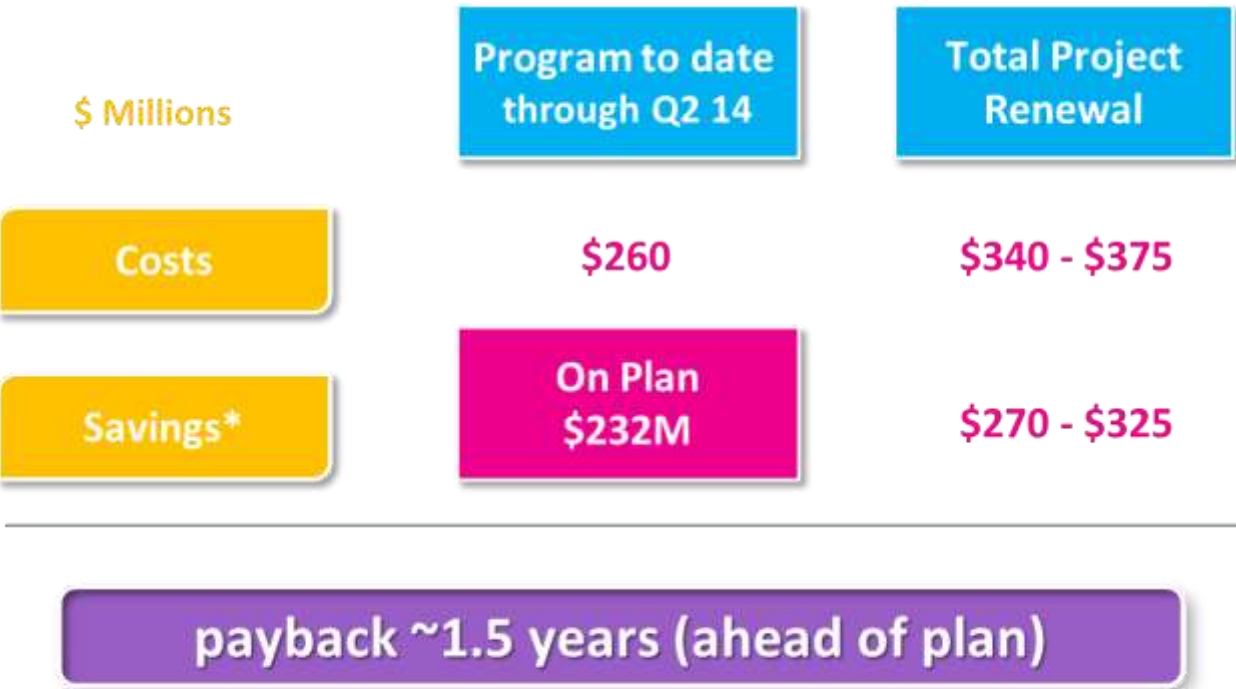
Reducing Overhead

Headcount ¹	2011	2014	Change
Executive/SVP/VP	224	117	(48%)
Directors	414	305	(26%)
Managers	7055	5745	(18%)
Total Management	7693	6167	(20%)

¹ Not normalized for divestitures

Headcount as of mid-2011 and mid-2014

Delivering Savings



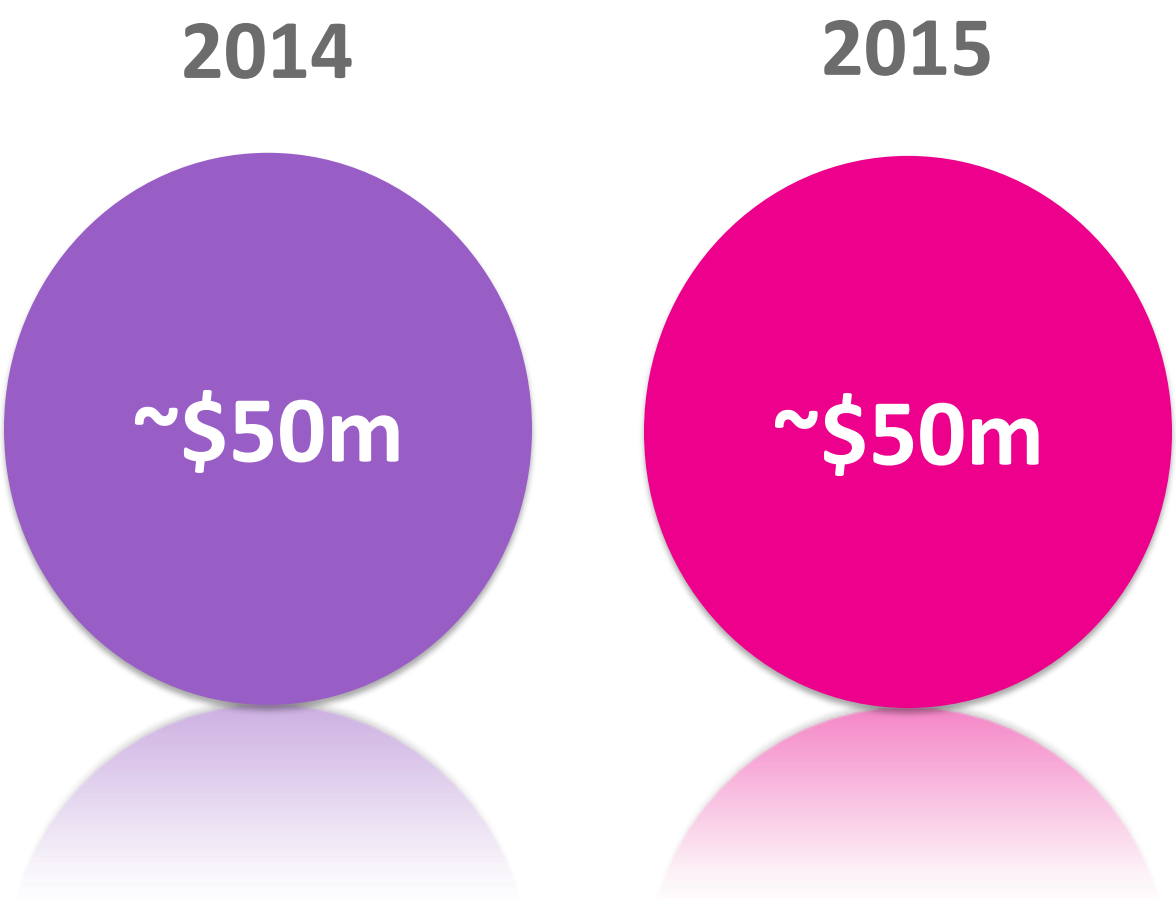
* Annualized Savings

Enabling investment in capabilities and brands

Winning Capabilities

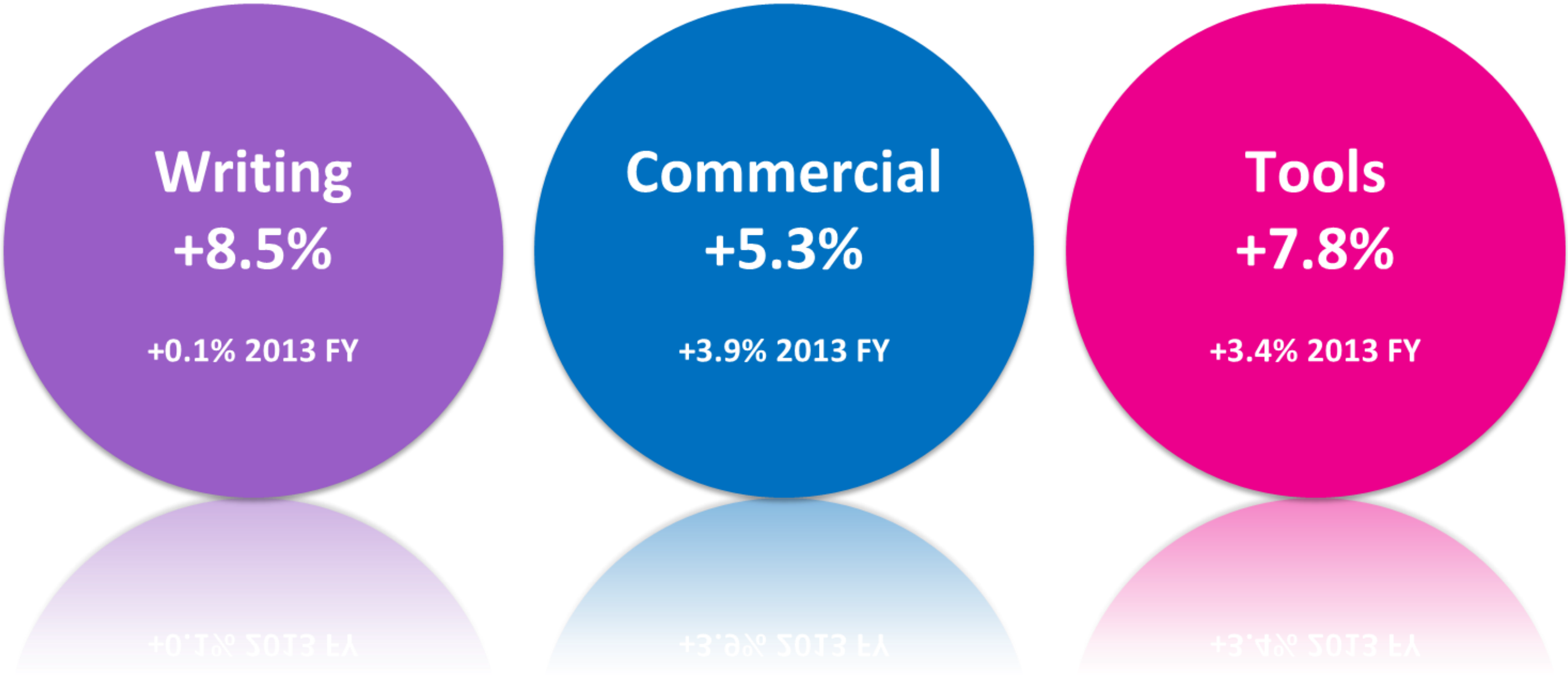


Incremental Advertising



Growth accelerating in Win Bigger businesses

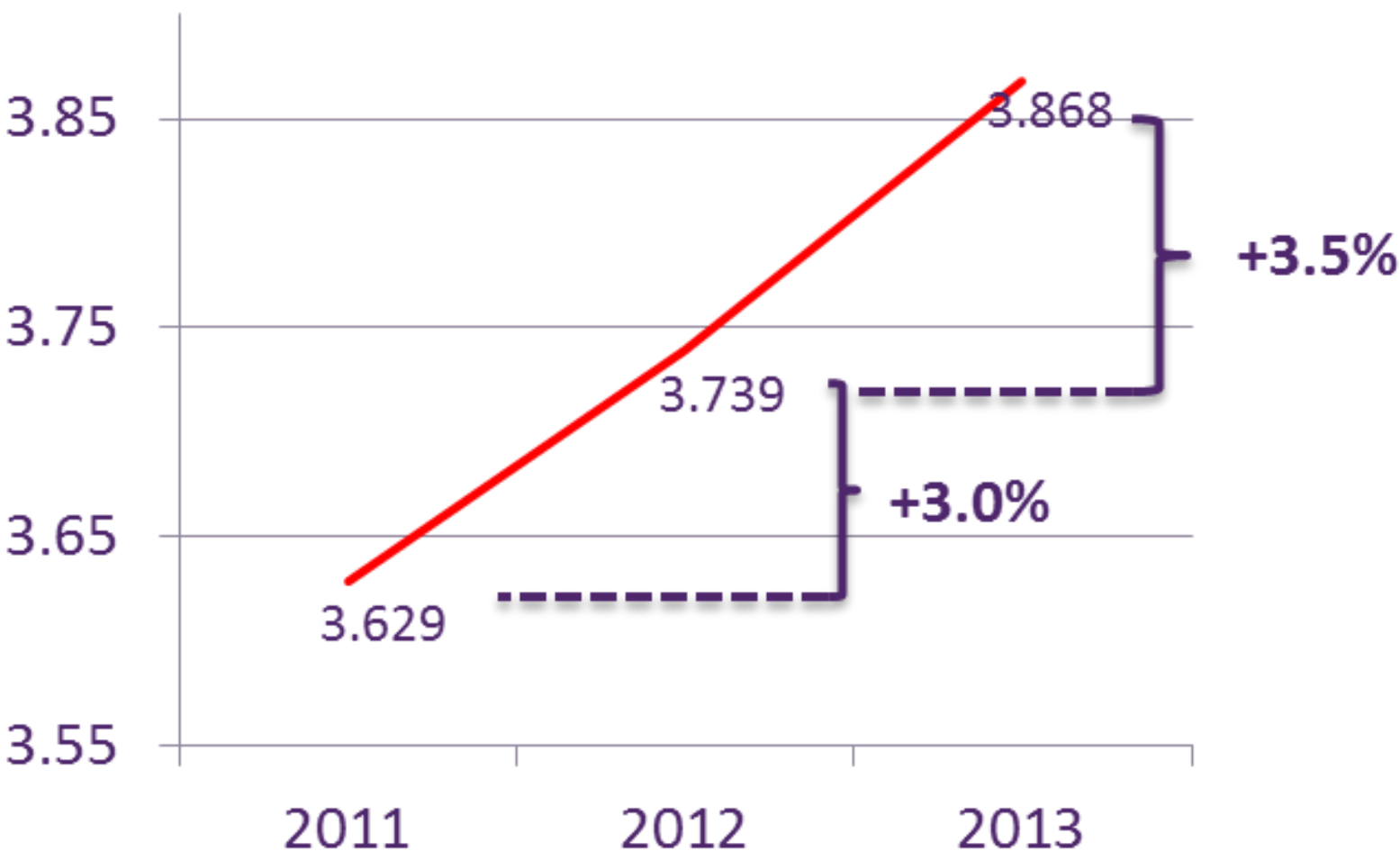
Global Core Sales Growth Half 1 2014



Growth accelerating in tough USA home markets

USA Home Market Results

Reported Net Sales (\$bn)



Value Market Share 52 week end 9/7/14

Writing	46%	+130bps
Food Storage	39%	+150bps
Durable Bottles	20%	+490bps
Hair Accessories	18%	+60bps

Source: IRI ; Beverage includes Rubbermaid and Contigo hydration

Growth accelerating in priority emerging markets



LATAM Core Sales Growth

2010* +14.0%

2011* +14.9%

2012 +14.6%

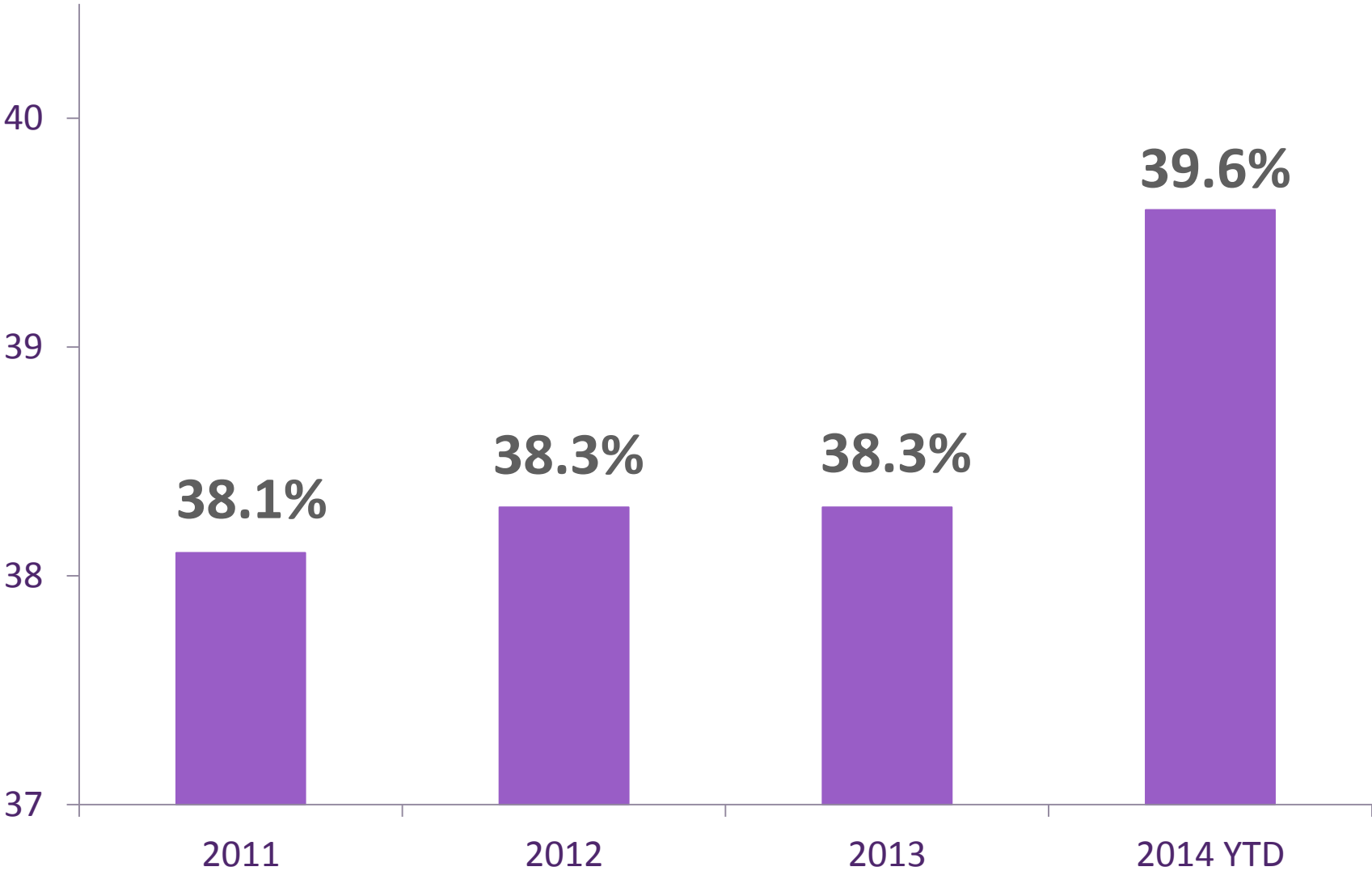
2013 +26.6%

H1 14 +28.7%

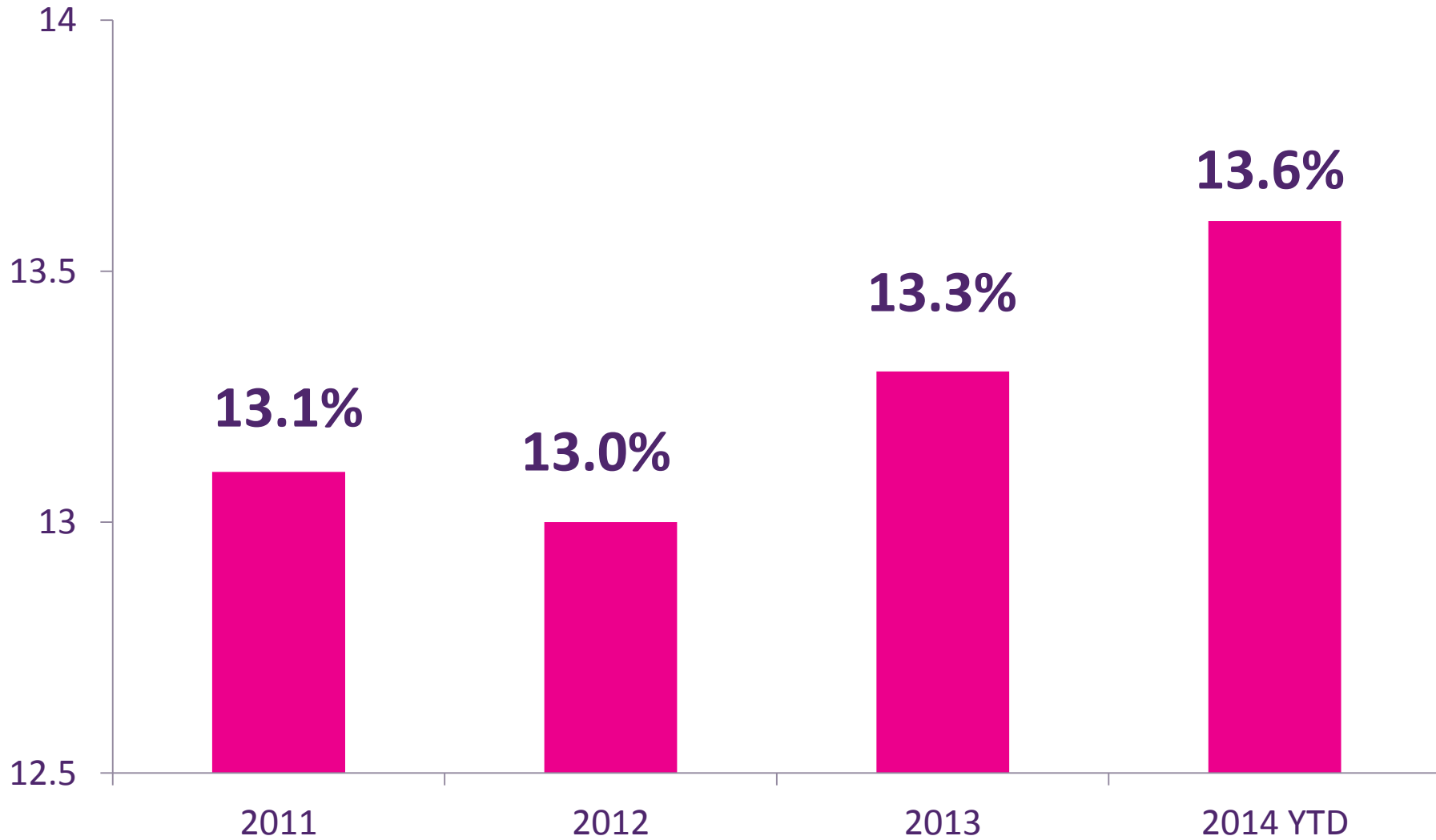
*2010 and 2011 do not reflect impact of discontinued operations (impact not material)

Steadily increasing operating income margin

Normalized Gross Margin



Normalized Operating Margin



Creating value for shareholders

Strong Share Price Appreciation



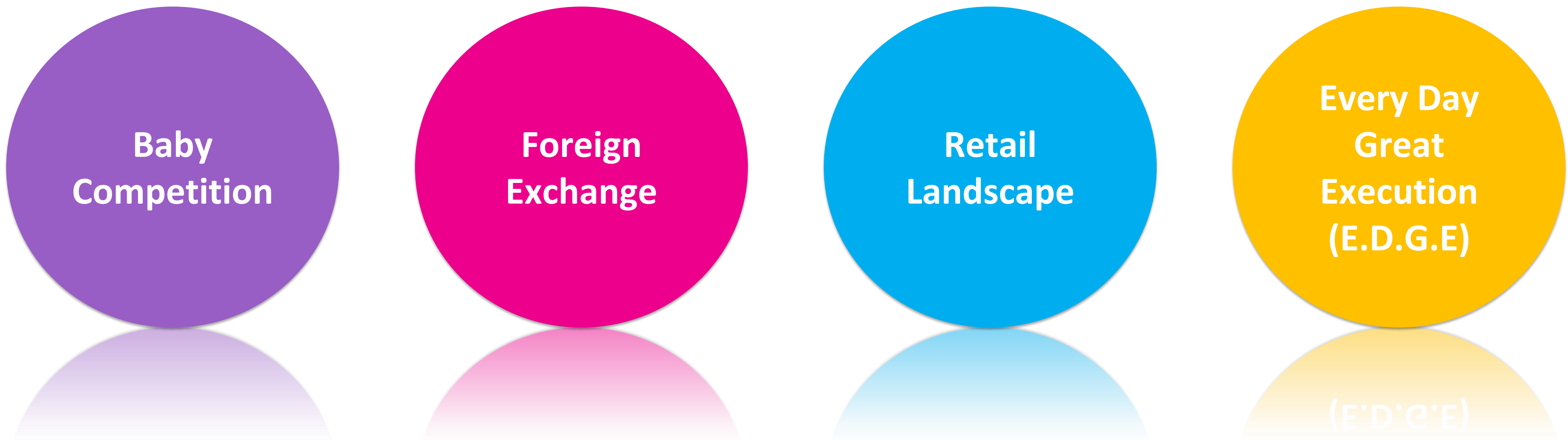
Source Big Charts (July 18, 2011 – September 22, 2014)

Significant Dividend Increase



Annualized dividend

Challenges are meaningful but manageable



Continue to actively manage portfolio for profitable growth

2012 disposals



2013 to 2014 exits/de-emphasis



More cost reduction and investment optimization ahead

Supply Chain Transformation

Procurement

Supply Chain Overheads

Complexity Reduction

North American D&T

Gross to Net Customer Programming Optimization

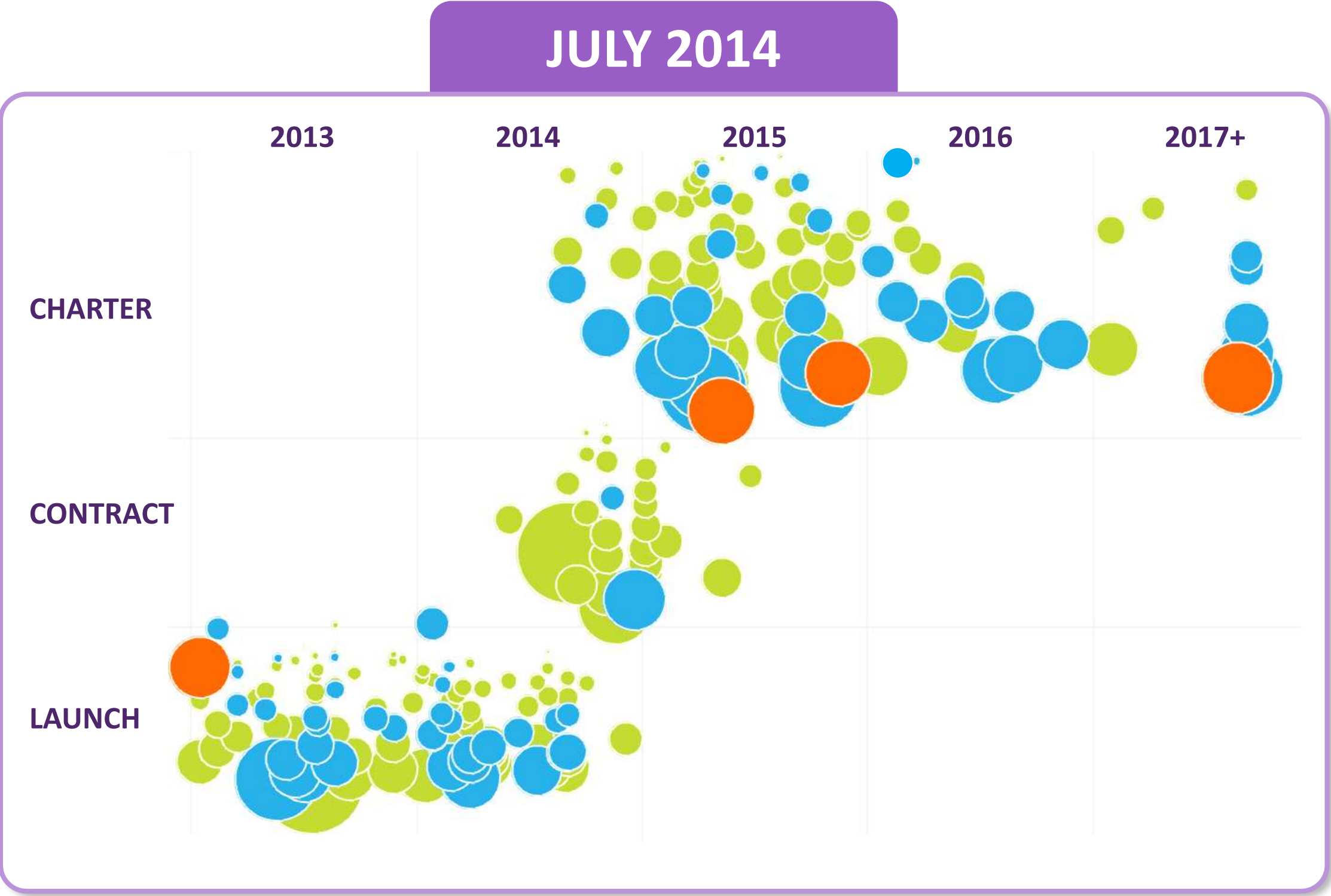
\$1bn in GTN (US)

Performance-based Program

Deal Simplification

CDO Overheads

New investment needed to support development agenda



from
YOUR BABY

to
STILL YOUR BABY

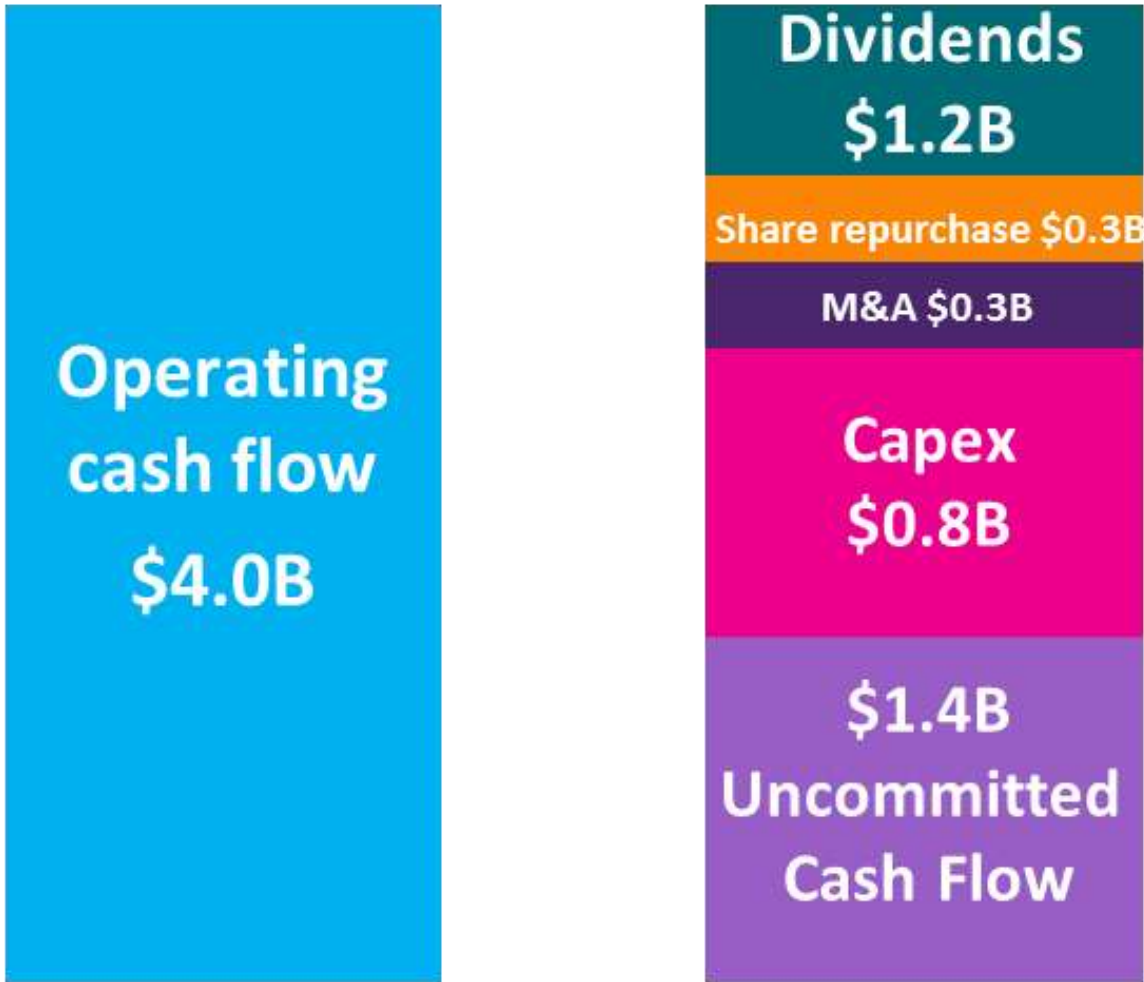
GRACO

THE 4EVER™ CAR SEAT
the ONLY CAR SEAT YOU'LL EVER NEED

REAR-FACING FOR INFANTS 4-40 lbs. FORWARD-FACING BOOSTER 20-65 lbs. HIGHBACK BOOSTER 30-100 lbs. BACKLESS BOOSTER 40-120 lbs.

Cash gives us tremendous flexibility going forward

\$3.4bn Cash and Borrowing Capacity



More Bolt-on M&A

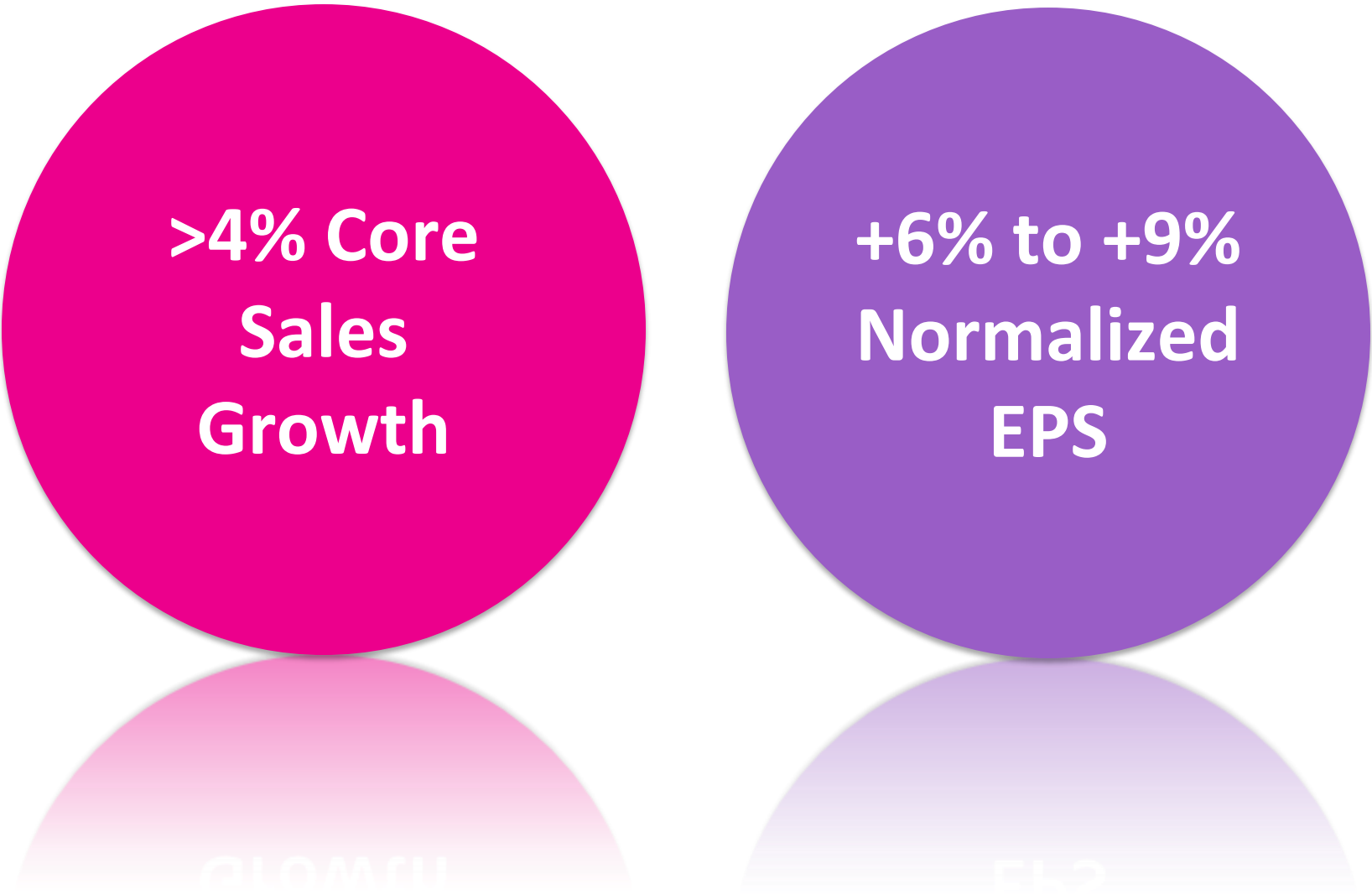


More Repurchase

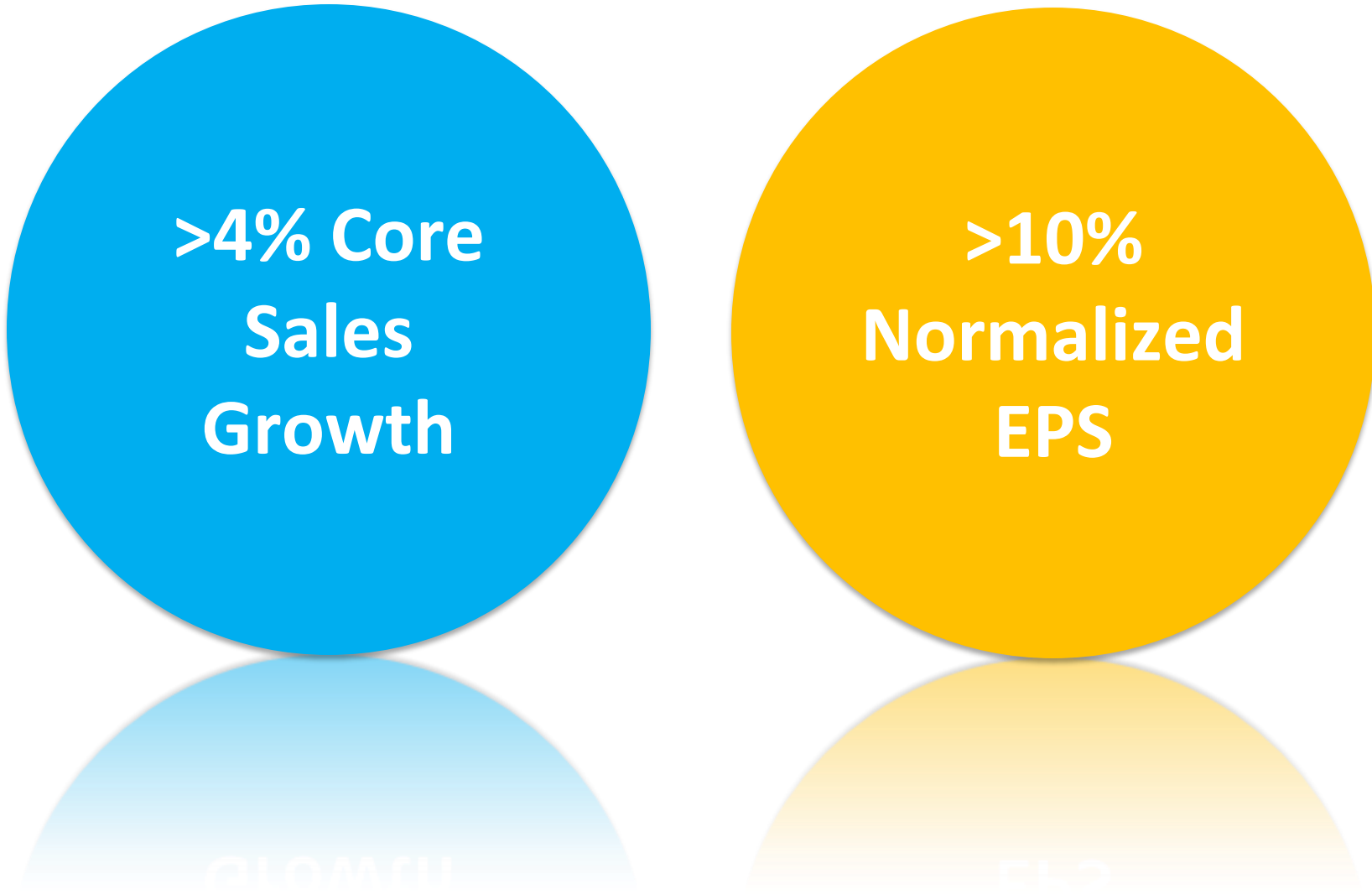


Increasing long term outlook for acceleration stage (2016+)

Acceleration Stage Outlook – CAGNY 2012



Revised Acceleration Stage Outlook



Our confidence and the investment thesis is 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**

NEWELL RUBBERMAID 2014! ANALYST DAY

■ SEPTEMBER 24, 2014 ■

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	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
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	2010	Change	2011	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
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

Reconciliation: EMEA normalized operating margin

	2011	2012	2013	2014 June YTD
Sales adjusted for disc ops	804.9	707.6	699.2	353.0
Operating income as reported	17.5	7.3	(13.5)	37.8
Impairment	9.2	-	-	-
Restructuring	19.5	19.5	69.9	8.7
Restructuring-related	37.4	24.5	8.0	2.5
Normalized operating income	83.6	51.3	64.4	49.0
Normalized operating margin	10.4%	7.2%	9.2%	13.9%
Reported operating margin	2.2%	1.0%	(1.9)%	10.7%

Reconciliation: 2015 Normalized earnings per share

Newell Rubbermaid																	
GAAP to Non-GAAP Reconciliation																	
Normalized EPS																	
Year Ending December 31, 2015																	
Diluted EPS	\$2.02 to \$2.10																
Restructuring and restructuring-related costs (1)	0.08 to 0.16																
Normalized EPS	\$2.16 to \$2.22																
(1) Restructuring and restructuring-related costs represent organizational change implementation and restructuring-related costs associated with Project Renewal.																	
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.																	

Reconciliation: Normalized EPS

	Six Months Ended June 30,		Years Ended December 31,		
	2014	2013	2013	2012	2011
Diluted earnings per share, as reported	\$ 0.72	\$ 0.56	\$ 1.63	\$ 1.37	\$ 0.42
Restructuring and restructuring-related charges	0.11	0.23	0.40	0.23	0.23
Currency impacts - Venezuela	0.09	0.02	0.02	-	-
Discontinued operations	(0.01)	0.06	(0.19)	(0.03)	0.21
Income tax items	(0.01)	(0.02)	(0.03)	0.08	(0.17)
Costs associated with harness buckle recall	0.03	-	-	-	-
Venezuela inventory turn	0.01	-	-	-	-
CEO transition costs	-	-	-	-	0.02
Losses on extinguishments of debt	-	-	-	0.02	0.01
Impairment charges	-	-	-	-	0.83
Diluted earnings per share, normalized	\$ 0.94	\$ 0.85	\$ 1.83	\$ 1.67	\$ 1.56
Normalized EPS growth	10.6%		9.6%		7.1%

Totals may not add due to rounding

Reconciliation: Core sales – Writing, Tools, Commercial Products

	As Reported			Core Sales (1)				Year-Over-Year (Decrease)	Increase	
	Q2 YTD 2014	Q2 YTD 2013	Increase	Q2 YTD 2014	Q2 YTD 2013	Increase	Currency Impact	Excluding Currency	Including Currency	Currency Impact
Writing	\$ 863.9	\$ 818.4	\$ 45.5	\$ 886.6	\$ 817.1	\$ 69.5	\$ (24.0)	8.5%	5.6%	(2.9)%
Tools	410.1	386.6	23.5	413.7	383.8	29.9	(6.4)	7.8%	6.1%	(1.7)%
Commercial Products	406.1	386.7	19.4	407.2	386.8	20.4	(1.0)	5.3%	5.0%	(0.3)%

	As Reported			Core Sales (1)				Year-Over-Year (Decrease)	Increase	
	2013	2012	(Decrease) Increase	2013	2012	Increase	Currency Impact	Excluding Currency	Including Currency	Currency Impact
Writing	\$ 1,706.1	\$ 1,724.2	\$ (18.1)	\$ 1,727.2	\$ 1,725.9	\$ 1.3	\$ (19.4)	0.1%	(1.0)%	(1.1)%
Tools	817.9	806.1	11.8	835.5	807.9	27.6	(15.8)	3.4%	1.5%	(1.9)%
Commercial Products	785.9	759.7	26.2	789.6	760.0	29.6	(3.4)	3.9%	3.4%	(0.5)%

(1) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in the prior year, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact".

Reconciliation: LATAM core sales growth

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	Q2 YTD 2014	Q2 YTD 2013	Change	Q2 YTD 2014	Q2 YTD 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	2012	Change	2013	2012	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2013 Core Sales Growth	\$ 392.6	\$335.5	\$ 57.1	\$ 426.9	\$ 337.2	\$ 89.7	(32.6)	26.6%	17.0%	(9.6)%
	2012	2011	Change	2012	2011	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2012 Core Sales Growth*	\$ 338.9	\$318.6	\$ 20.3	\$ 365.1	\$ 318.6	\$ 46.5	(26.2)	14.6%	6.4%	(8.2)%
	2011	2010	Change	2011	2010	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2011 Core Sales Growth*	\$ 318.6	\$267.0	\$ 51.6	\$ 306.9	\$ 267.0	\$ 39.9	11.7	14.9%	19.3%	4.4%
	2010	2009	Change	2010	2009	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2010 Core Sales Growth*	\$ 269.8	\$262.9	\$ 6.9	\$ 299.7	\$ 262.9	\$ 36.8	(29.9)	14.0%	2.6%	(11.4)%

(1)"Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in the prior year, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact".