Newell Rubbermaid
Brands That Matter

June 9, 2015

GROWTH
GAME PLAN INTO ACTION

Deutsche Bank Global Consumer Conference

Michael B. Polk – President & Chief Executive Officer

Sharpie
LENOX
IRWIN
Paper Mate
Goody
LEVOLOR
Rubbermaid
PARKER
GRACO
DYMO
Calphalon
contigo
Aprica

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 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, product recalls, expected benefits and financial results from recently completed acquisitions 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; 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, including exchange controls and pricing restrictions; our ability to complete planned acquisitions and divestitures; our ability to realize the expected benefits and financial results from our recently acquired businesses and planned divestitures; and those factors listed in our most recently filed Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission 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

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

Leading brands with tremendous potential

Mr. Sketch Scented | Irwin Tools | Rubbermaid Commercial Products | Paper Mate | Levolor

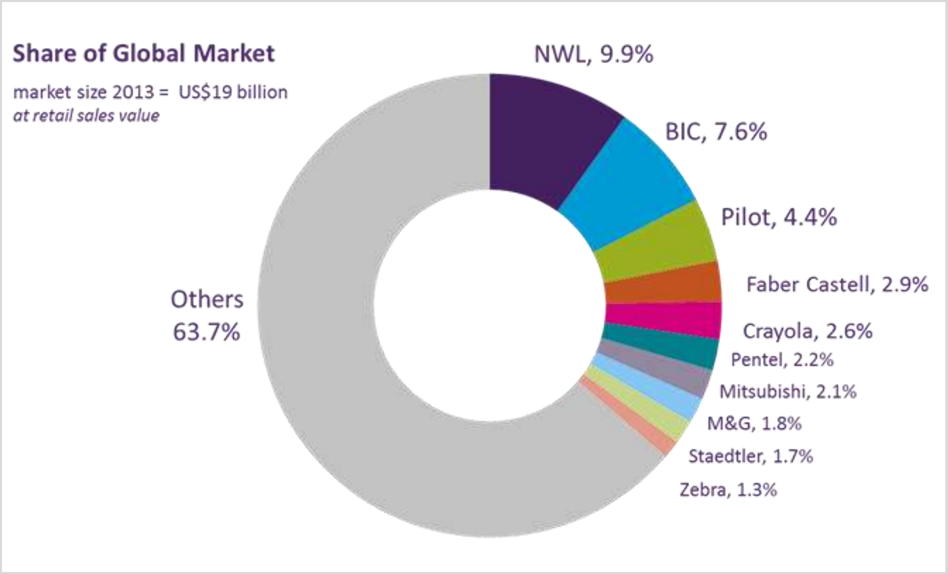
Lenox | baby jogger | Goody | Parker | contigo

Aprica | Graco | Sharpie | Expo | bubba

hilmor | Calphalon | rOtring | Dymo | Rubbermaid

Compete in large, growing, unconsolidated markets

Global Writing Market



Source: euromonitor

USA Writing Market

Market value growth +5.8%

Market volume growth +1.5%

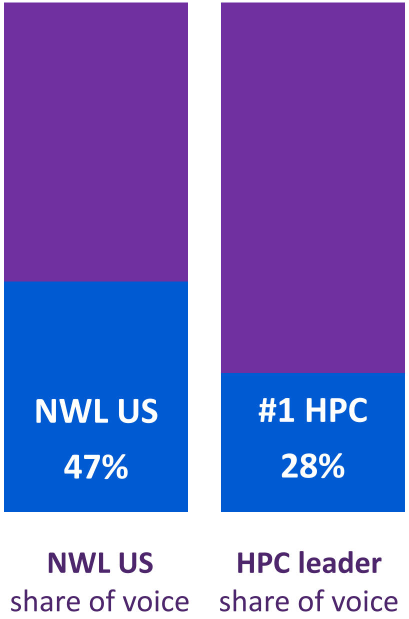
Source: IRI 52 weeks ending 5/17/15

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Markets with low cost of growth

Share of Voice USA



Advertising Investment USA

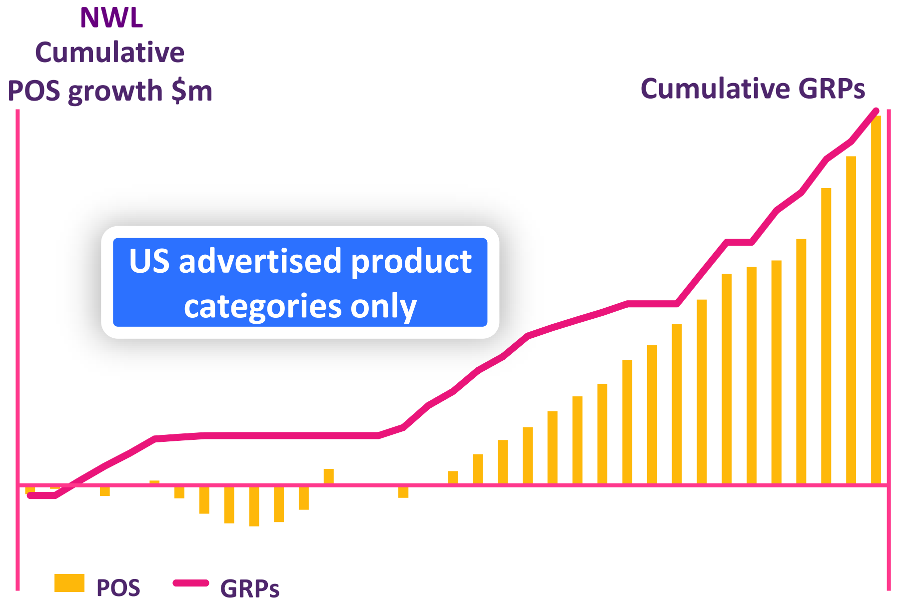
NWL USA **~3% revenue**
for 47% SOV

#1 HPC USA **~10% revenue**
for 28% SOV

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Markets responsive to investment and ideas



GROWTH
GAME PLAN INTO ACTION

Newell Rubbermaid
Brands That Matter

NWL Strategic Opportunity (2011)

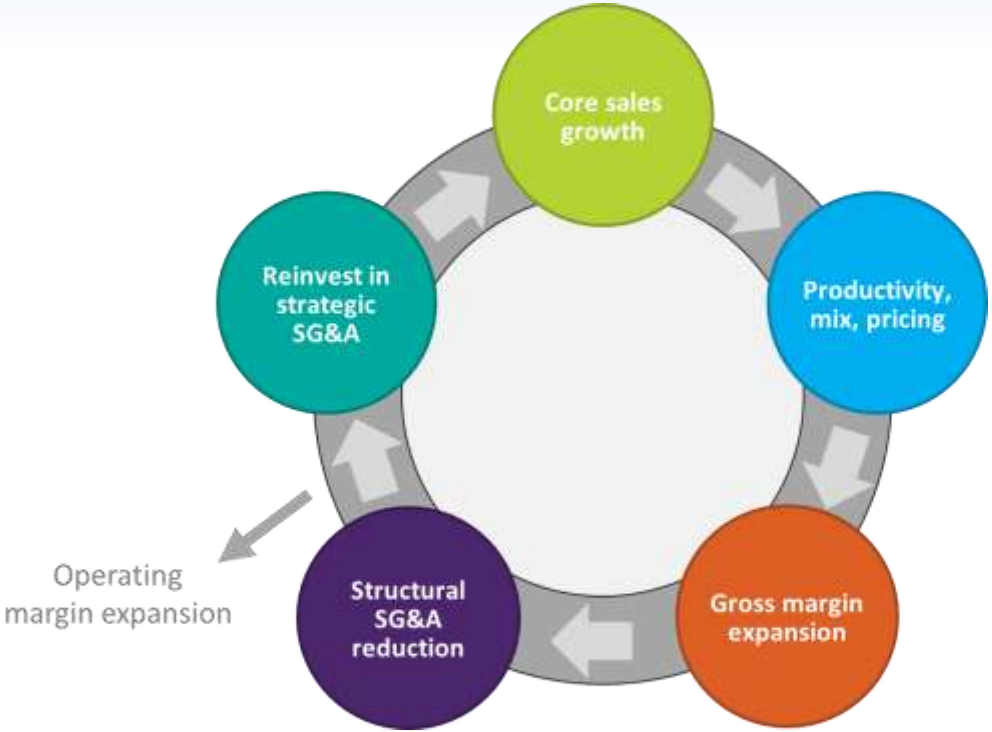
Large categories, great brands, unconsolidated global markets

NWL cost structure high and brand investment low

NWL resource allocated very democratically

Holding company approach deleveraging scale

Financial model and ambition



Accelerate Growth

Increase Margins

Drive EPS Growth

Increase Free Cash Flow

For those new to the story . . .

We are here

2012	2013	2014	2015	2016/2017

DELIVERY	STRATEGIC	ACCELERATION
consistently do what we say	shape the future	accelerate performance
Core Sales +2-3%	Core Sales +3-4%	Core Sales >4%
EPS* +3-6%	EPS* +5-8%	EPS* +6-9%

* Normalized EPS

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Sharp choices (2012 to present)

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

Drive market share growth in home markets

WINNING SHARE
IN HOME MARKETS

Innovation
Brand building
e-Commerce

Extend brands into faster growing markets

EXTENDING THE BUSINESS

Innovation

International deployment

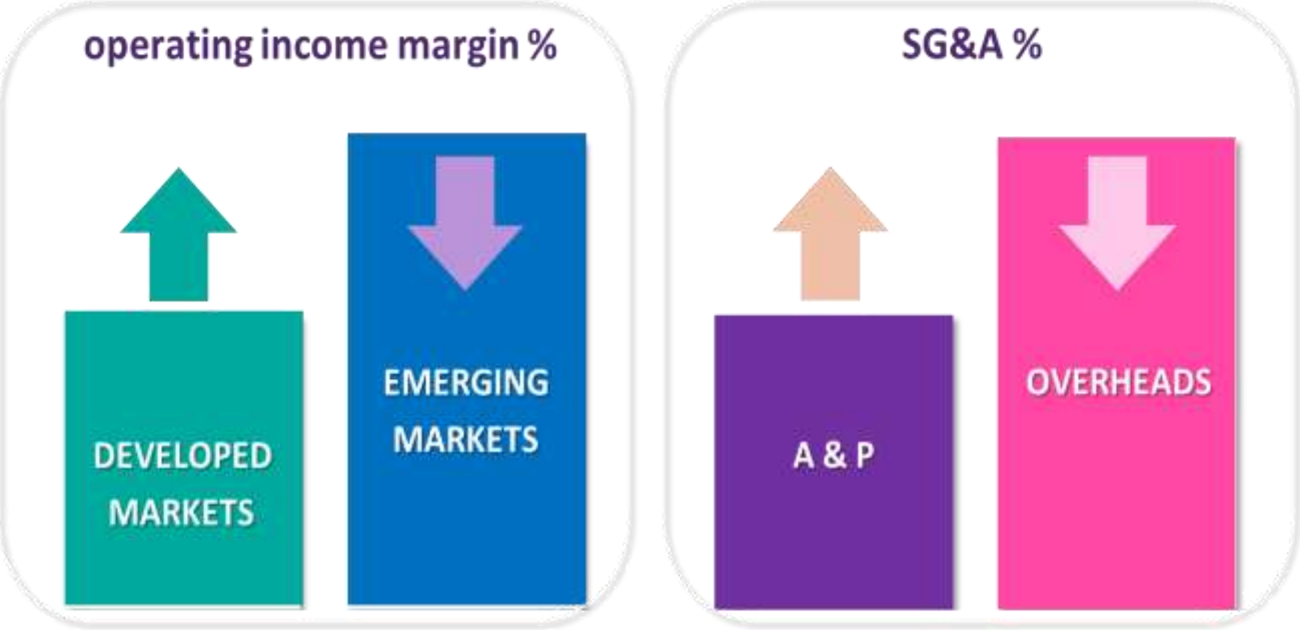
M&A

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

Established clear corporate strategy (2012)

To fund, needed financial algorithm change



Launched major initiative to fund the growth

Reshaping the company

Holding Company

Corporate

3 Groups

13 GBUs

Functions in GBUs

Operating Company

Corporate

Functions

Writing

Commercial

Tools

Baby

Home

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

New operating model and ways of working

Project Renewal to release >$0.6b savings

5 Year Program (2012 - 2017)

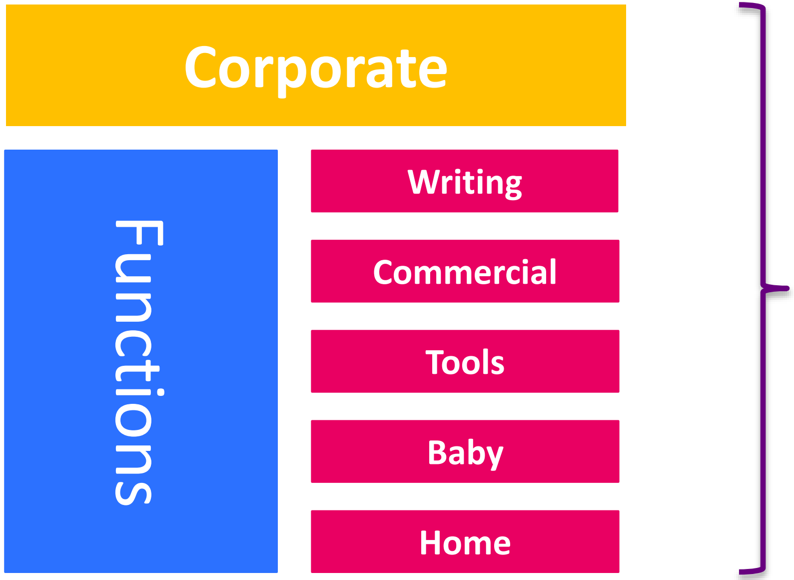
- Delayer organization
- Transform European profitability
- Significantly reduce complexity

GROWTH
GAME PLAN INTO ACTION

Newell Rubbermaid
Brands That Matter

Flatter and leaner organization

Operating Company (2013)



Reducing Overhead

Headcount[1]	2011	2014	Change
G15/SVP/VP	224	113	(50%)
Directors	414	300	(28%)
Managers	7055	5775	(18%)
Total	7693	6188	(20%)

[1] Headcount as of mid-2011 and year end 2014

Unlocking trapped capacity for growth

Doubled EMEA Normalized Operating Income

$51m
2011

$100m
2014

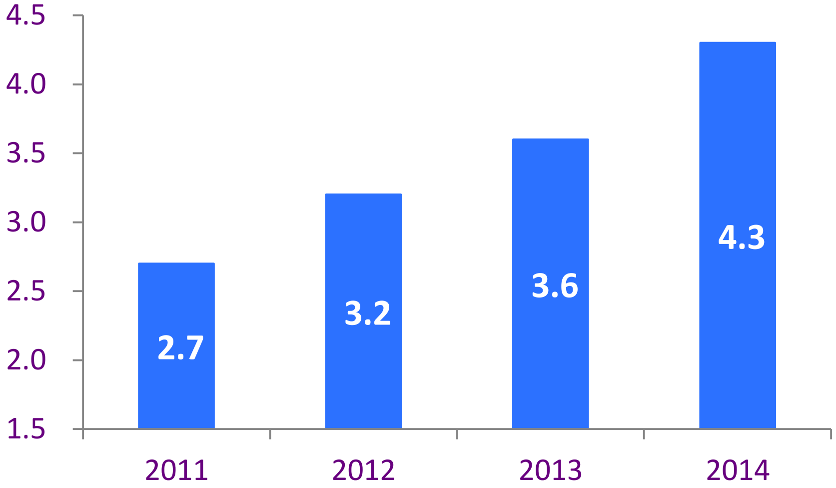
EMEA OI margin equal to North America

Normalized OI Margin	2012	2014
EMEA	7.2	**14.7**
North America	14.3	**14.7**
Total NWL	13.2	13.8

Enabling investment in capabilities and brands

Capabilities (Marketing & Design)

A&P % of Revenue

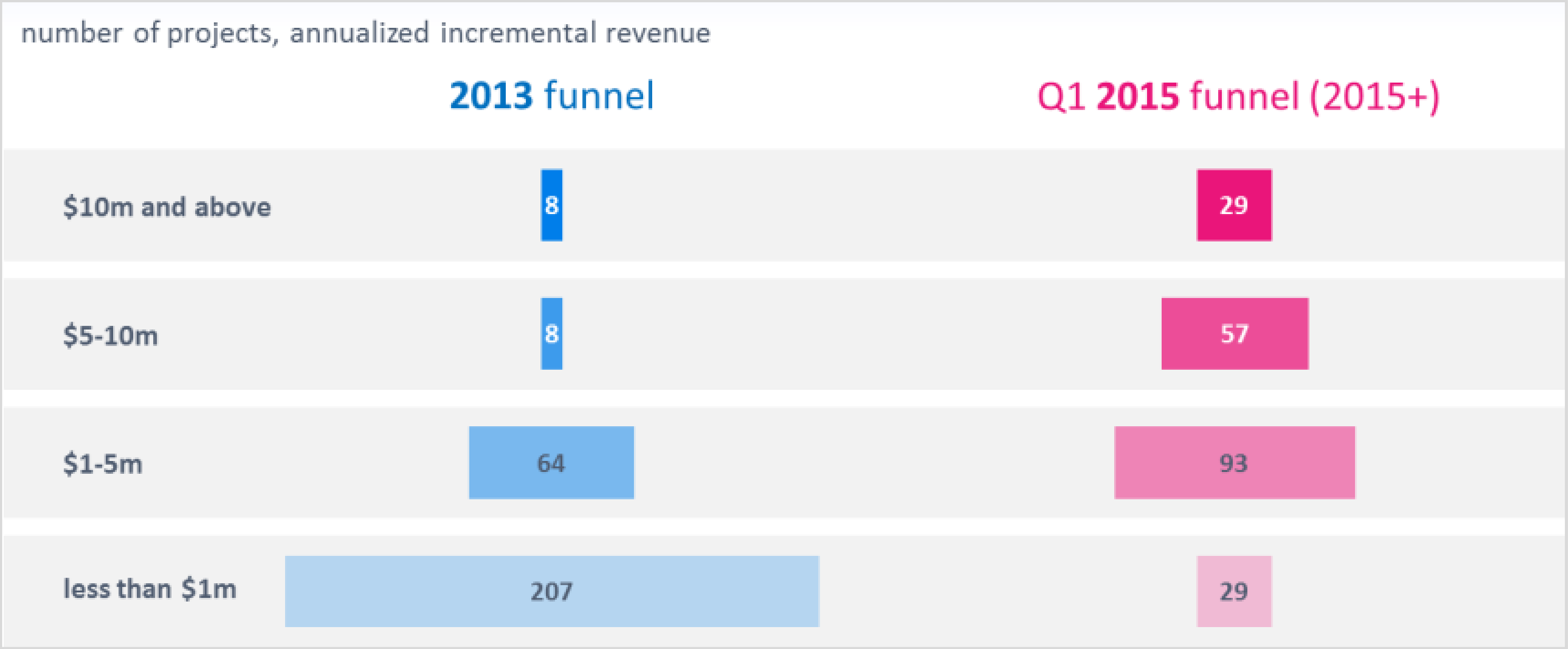


Note: Actual rates; 2013/2014 adjusted for discontinued operations

GROWTH
GAME PLAN INTO ACTION

Newell Rubbermaid
Brands That Matter

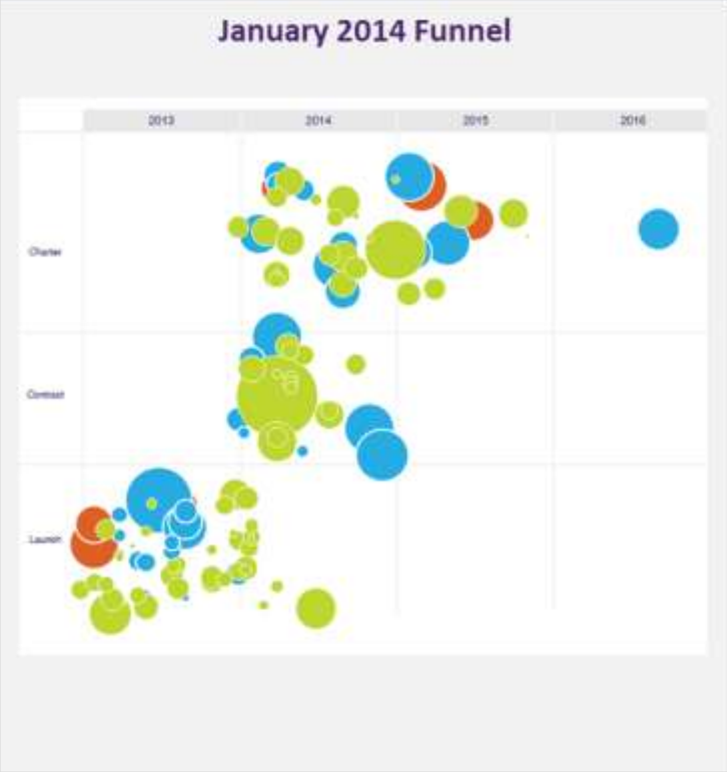
Stronger innovation funnel

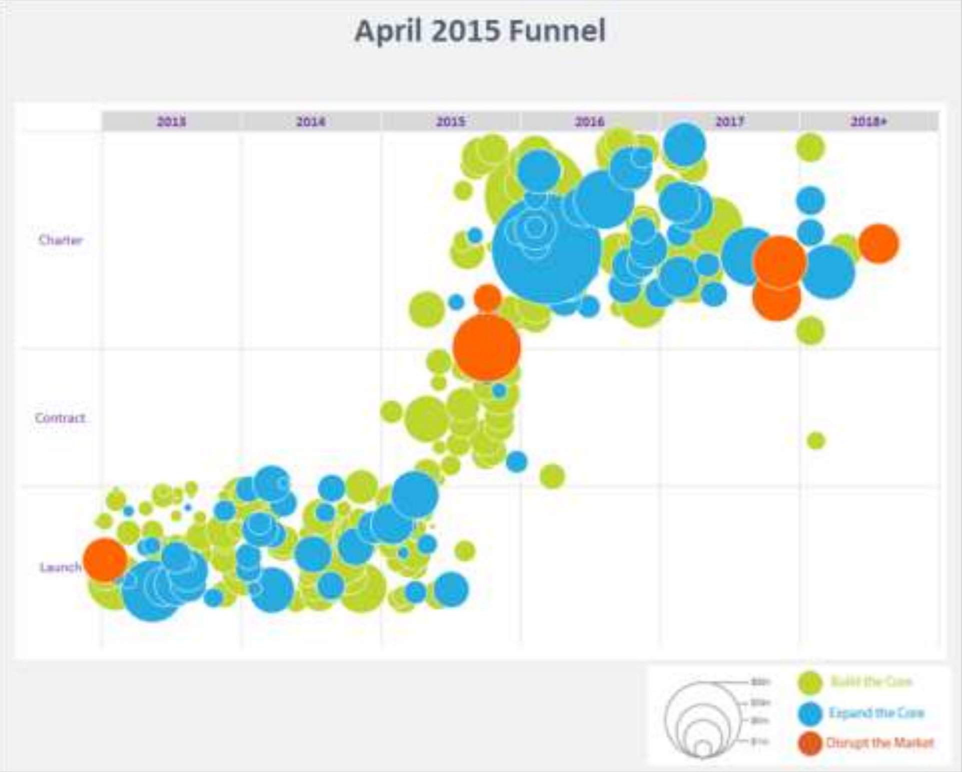


GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Longer innovation funnel

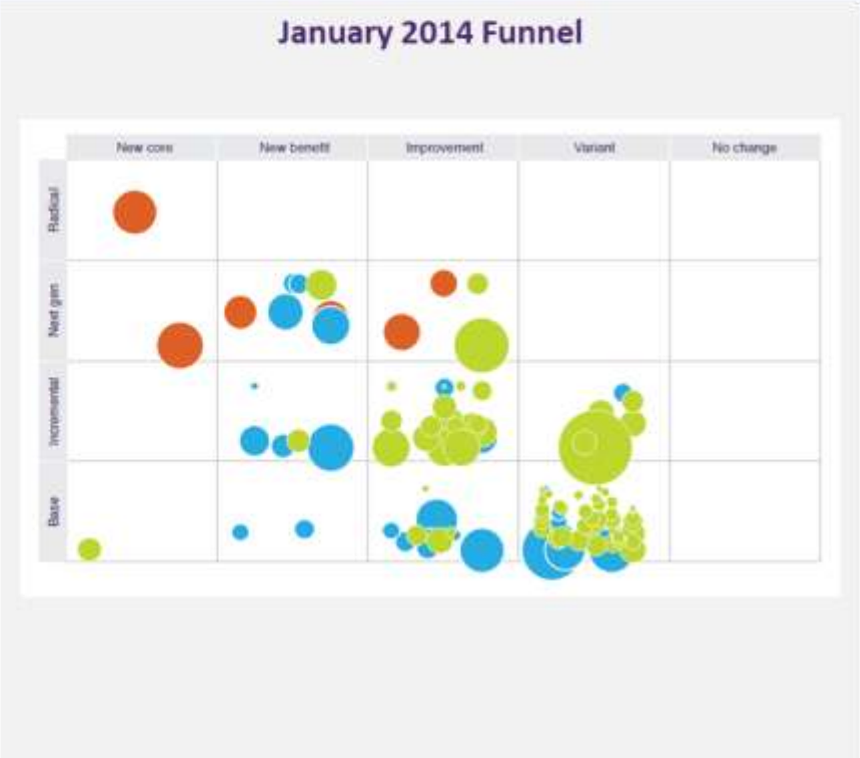


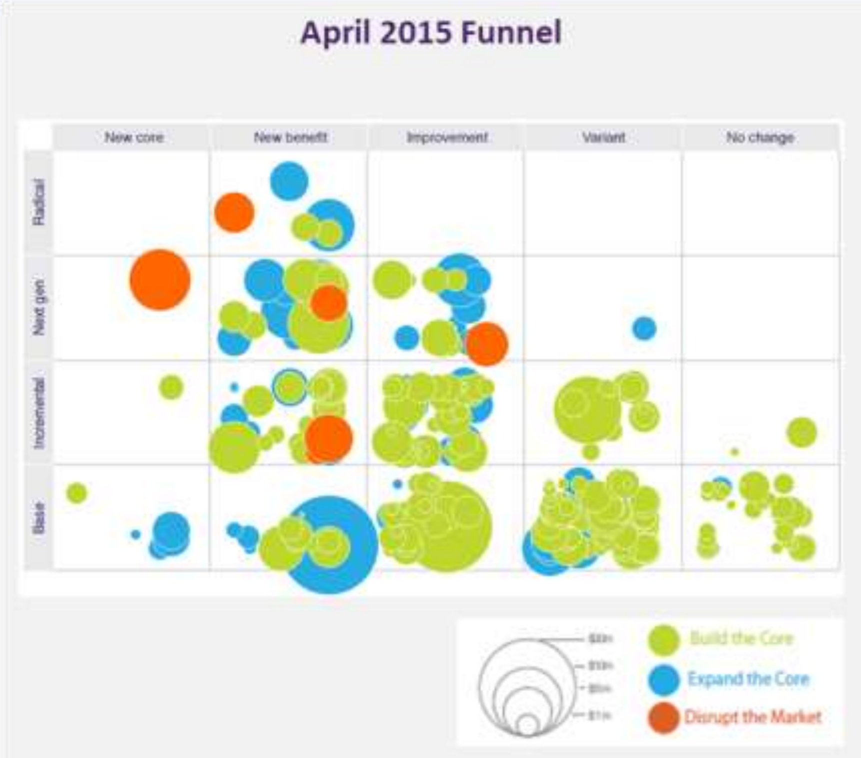


GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

More disruptive innovation funnel





Strengthened ideas to market in 2015

Vise-Grip® Cutting Pliers

Vise-Grip® Multi-Tool

Lenox® Curved Recip

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Strengthened ideas to market in 2015

4Ever™ Car Seat

RCP Maximizer™ Mop

Calphalon® SharpIn™

Strengthened ideas to market in 2015

Sharpie® Extreme

Sharpie® ElectroPop

Mr. Sketch® Washable

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Strengthened ideas to market in 2015

InkJoy® Mini

InkJoy® Stylus

Expo® Vibrant Colors

uni-ball® 307 Gels

uni-ball® Air

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Complemented by strong commercial innovation

Writing Displays in Mexico and Argentina

GROWTH
GAME PLAN INTO ACTION

Newell Rubbermaid
Brands That Matter

Driving core growth acceleration

Core Sales Growth Rate 2011 to Q1 2015

+2.4% 2011	+2.7% 2012	+3.0% 2013	+3.0%[1] 2014	+4.7% Q1 2015

[1] 2014 includes $25m of product line exits (EMEA) and the planned contraction of the Rubbermaid Consumer Storage business (USA); combined impact -60bps

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Coupled with strong, accretive acquisitions

contigo®

bubba®

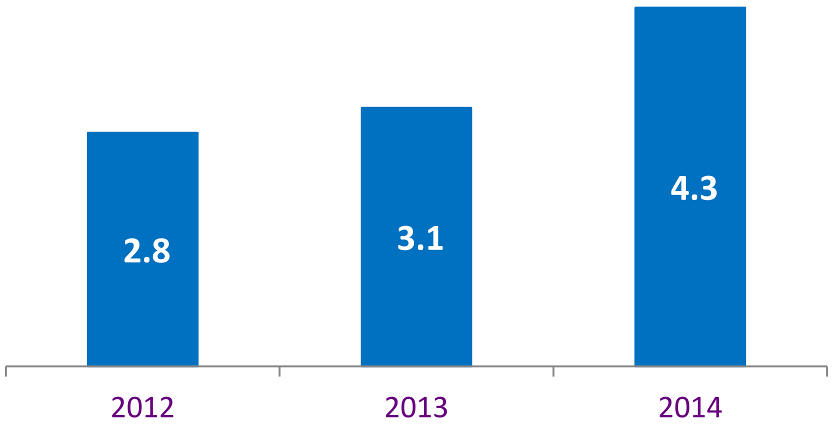
baby jogger®

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Driving acceleration even in tough home markets

USA net sales growth %



Note: 2014 growth approximately 60% core growth business and 40% acquisitions

USA 4/19/15 52wk value POS and share

	POS $△	$ share	bps△
Writing	+5.8%	45.7%	+36bps
Food Storage	+4.4%	39.2%	+126bps
Beverage	+29.0%	28.7%	+348bps
Hair Accessories	+0.8%	17.5%	+41bps

Source: IRI sell-out data; retail coverage varies by category and is only indicative of sell-through

GROWTH GAME PLAN INTO ACTION

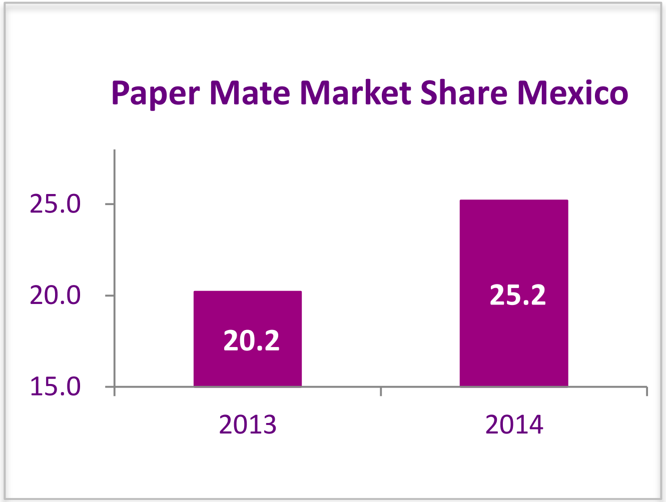
Newell Rubbermaid Brands That Matter

And in priority emerging markets

Latin America Results

LATAM Core Sales Growth*

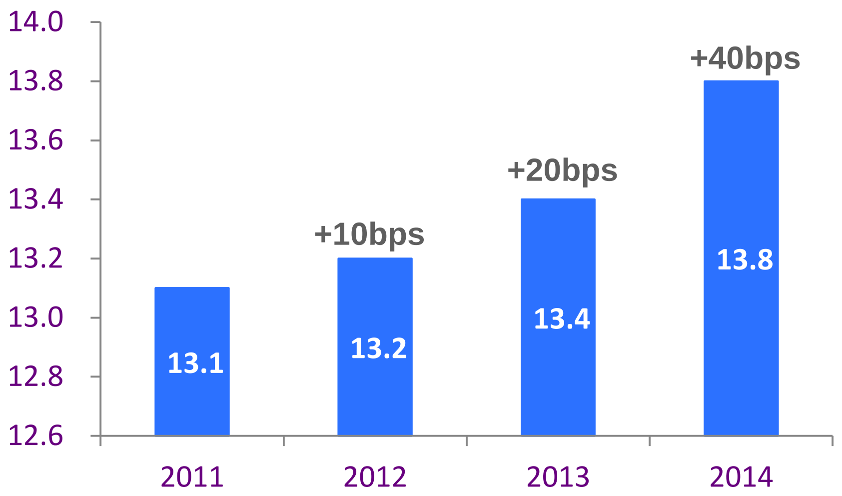
2010	+14.0%
2011	+14.9%
2012	+14.6%
2013	**+26.6%**
2014	**+22.6%**
Q1 15	**+25.5%**



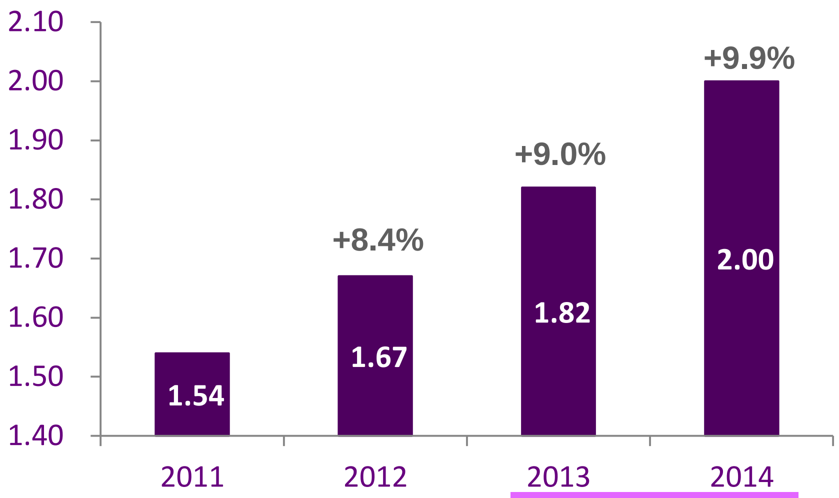
**2010 and 2011 do not reflect impact of discontinued operations (impact not material)*

Simultaneously increasing margins and profits

Normalized Operating Margin



Normalized EPS



All time Newell Rubbermaid records

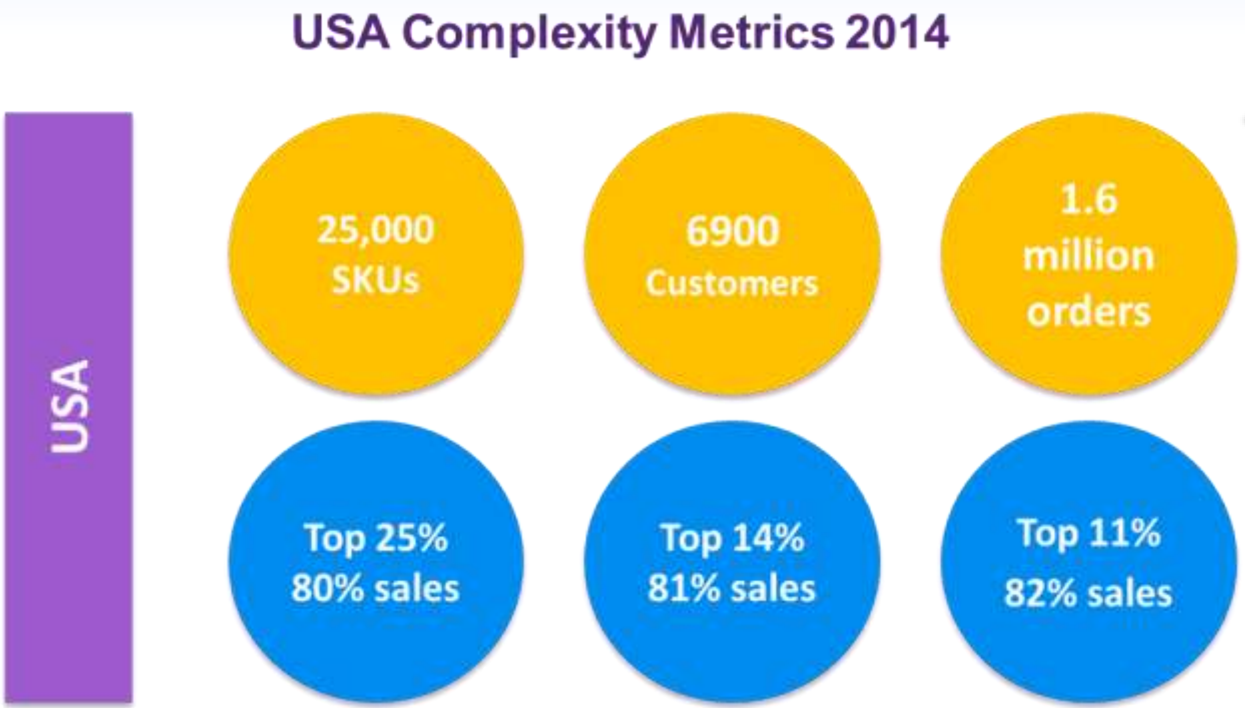
GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

More cost reduction and optimization ahead

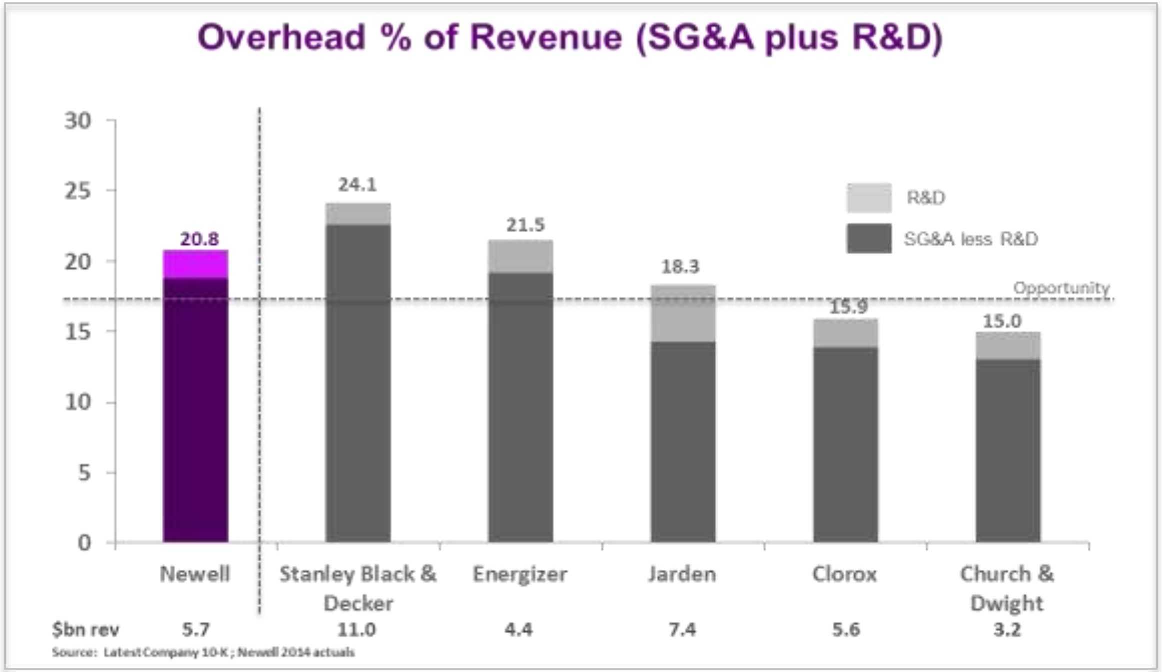
Renewal 3 Transformation	Customer Programming Optimization
Procurement	$1bn in GTN (US)
Supply Chain Overheads	Performance-based Program
Complexity Reduction	Deal Simplification
North American D&T	CDO Overheads

Opportunity: make NWL less complex



Renewal 3 Supply Chain Incremental Savings $200m

Opportunity: make NWL lean and efficient



Renewal 3 Overheads Incremental Savings $150m

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

Fueling the next wave of innovation . . .

Rubbermaid® Food Preservation (2016)

InkJoy® Gel Pens (2016)

Challenges present, but manageable

Foreign Exchange

Changing Retail Landscape

Reigniting Baby Growth

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

2015 guidance affirmed

FY 2015 Guidance*	
Core Sales	**3.5% to 4.5%**
Currency	(4.5)% to (5.5)%
Acquisitions & Divestments	4.0% to 5.0%
Net Sales Growth	3.0% to 4.0%
Normalized EPS**	**$2.10 to $2.18**

* Reflects outlook communicated in the May 1, 2015 Q1 2015 Earnings Release and Earnings Call

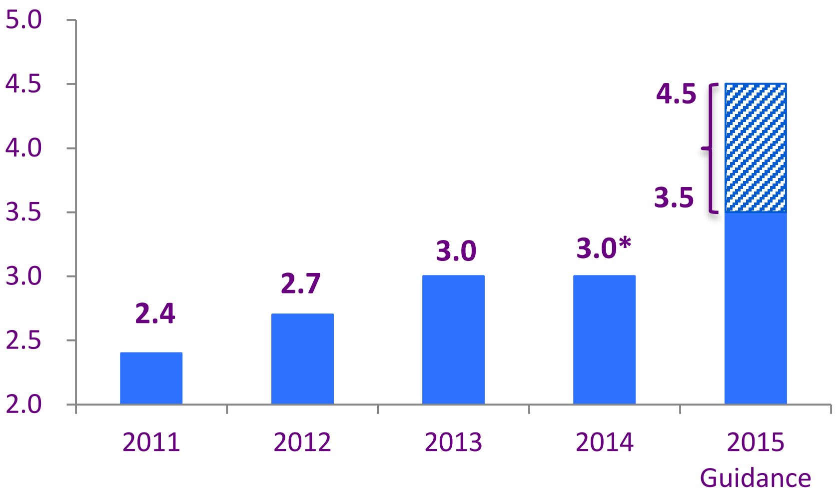
** See reconciliation included in the appendix

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

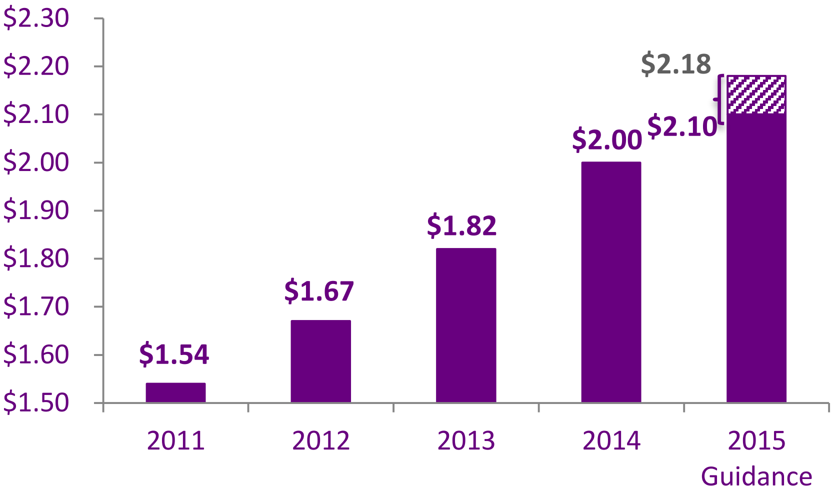
Expect strong, competitive results

Core Sales Growth Rate



* Includes negative impact of $25m EMEA exits and $15m RC Storage exits; combined 60bps negative impact

Normalized EPS



Note: 2015 guidance includes about negative $110m operating income impact due to foreign currency

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

2015 off to very good start

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Win Bigger businesses winning big

WRITING
+9.0%

TOOLS
+3.2%

COMMERCIAL
+9.0%

Note: Q1 15 Core Sales Growth

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter

More opportunity ahead

Since 2011

Launched new operating model
Activated our portfolio choices
Delivered strong savings
Invested in new capabilities
Strengthened innovation pipeline
Increased brand investment
Began international expansion
Initiated bolt-on M&A

What comes next

Drive complexity out
Transform gross margin
Make Newell lean and efficient
Increase brand investment further
Broaden international expansion
Build outstanding leadership community
Make even sharper choices
Strengthen, focus, and scale portfolio

Investment thesis is strong

Growth Game Plan is our strategic framework

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

Growth Game Plan our blueprint

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Newell Rubbermaid
Brands That Matter

June 9, 2015

GROWTH
GAME PLAN INTO ACTION

Deutsche Bank Global Consumer Conference

Michael B. Polk – President & Chief Executive Officer

Appendix

Latin America Core Sales Growth

Newell Rubbermaid
Non-GAAP Reconciliation
LATAM Core Sales Growth
Years Ended December 31, 2014, 2013, 2012, 2011 and 2010
($ amounts in millions)

	As Reported			Core Sales (1)				Year-Over-Year Increase (Decrease)		
	Current Year	Prior Year	Change	Current Year	Prior Year	Change	Currency Impact	Excluding Currency	Including Currency	Currency Impact
2014 Core Sales Growth	$ 409.9	$ 392.6	$ 17.3	$ 485.5	$ 395.9	$ 89.6	$ (72.3)	22.6%	4.4%	(18.2)%
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 Core Sales Growth*	$ 338.9	$ 318.6	$ 20.3	$ 365.1	$ 318.6	$ 46.5	(26.2)	14.6%	6.4%	(8.2)%
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 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".

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

North America & EMEA Normalized Operating Margin

Newell Rubbermaid
Non-GAAP Reconciliation
NA & EMEA Normalized Operating Margin
Years Ended December 31, 2014 and 2012
($ amounts in millions)

	NA		EMEA	
	2012	**2014**	**2012**	**2014**
Net Sales	$ 3,993.8	$ 4,229.4	$ 706.9	$ 683.5
Operating income-reported	$ 529.6	$ 467.9	$ 6.8	$ 82.0
Restructuring-related costs	10.0	28.4	24.5	4.6
Restructuring costs	29.7	30.3	19.5	13.7
Venezuela inventory charges	-	-	-	-
Product recall costs	-	15.0	-	-
Advisory costs	-	10.2	-	-
Acquisition & integration costs	-	5.5	-	-
Pension settlement charge	-	65.4	-	-
Operating income-normalized	$ 569.3	$ 622.7	$ 50.8	$ 100.3
Normalized operating margin	14.3%	14.7%	7.2%	14.7%

GROWTH
GAME PLAN INTO ACTION

Newell Rubbermaid
Brands That Matter

Consolidated Core Sales

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

	As Reported			Core Sales (1)						Year-over-year Increase (Decrease)				Core
								Incr. Excl.	Currency	Excluding	Including	Currency		Sales
	Current Year	Prior Year	Increase	Current Year	Prior Year	Increase	Acquisitions	Acquisitions	Impact	Currency	Currency	Impact	Acquisitions	Growth (1)
2014 Sales	$ 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%	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%	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%	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%	2.4%

(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". Core Sales Growth excludes the impact of currency and acquisitions.

GROWTH
GAME PLAN INTO ACTION

NewellRubbermaid
Brands That Matter

Normalized Operating Margin

Newell Rubbermaid
Non-GAAP Reconciliation
Normalized Operating Margin
Years Ended December 31, 2014, 2013, 2012 and 2011
($ amounts in millions)

	2014	2013	2012	2011
Net sales	$ 5,727.0	$ 5,607.0	$ 5,508.5	$ 5,451.5
Operating income, as reported	$ 604.7	$ 615.1	$ 637.7	$ 306.8
Restructuring costs	52.8	110.3	52.9	47.9
Restructuring-related costs	33.8	24.9	34.5	37.4
Product recall costs	15.0	-	-	-
Venezuela inventory charges	5.2	-	-	-
Advisory costs	10.2	-	-	-
Acquisition & integration costs	5.5	-	-	-
Pension settlement charge	65.4	-	-	-
Impairment charges	-	-	-	317.9
CEO transition costs	-	-	-	6.3
Normalized operating income	$ 792.6	$ 750.3	$ 725.1	$ 716.3
Normalized operating margin	13.8%	13.4%	13.2%	13.1%
Change-basis points	40	20	10	

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Normalized EPS

Newell Rubbermaid
Non-GAAP Reconciliation
Normalized EPS
Years Ended December 31, 2014, 2013, 2012 and 2011

	2014	2013	2012	2011
Diluted EPS, as reported	$ 1.35	$ 1.63	$ 1.37	$ 0.42
Restructuring & restructuring-related costs	0.25	0.39	0.23	0.23
Product recall costs	0.03	-	-	-
Venezuela devaluation	0.11	0.02	-	-
Venezuela inventory charges	0.02	-	-	-
Advisory costs	0.02	-	-	-
Acquisition & integration costs	0.01	-	-	-
Pension settlement charge	0.15	-	-	-
Losses on extinguishment of debt	0.08	-	0.02	0.01
Impairment charges	-	-	-	0.83
CEO transition costs	-	-	-	0.02
Nonrecurring tax items	(0.01)	(0.03)	0.08	(0.17)
Discontinued operations	(0.02)	(0.20)	(0.04)	0.20
Normalized EPS*	$ 2.00	$ 1.82	$ 1.67	$ 1.54
% Increase	9.9%	9.0%	8.4%	

* Totals may not add due to rounding.

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Q1 2015 Core Sales

Three Months Ended March 31, 2015

In Millions

Currency Analysis

By Segment

	Net Sales, As Reported			Core Sales (1)										Year-Over-Year Increase (Decrease)					
	2015	2014	Increase (Decrease)	2015	Less Planned Divestitures	Less Acquisitions	2015 Core Sales	2014	Less Planned Divestitures	2014 Core Sales	Constant Currency Inc. (Dec.)	Inc. (Dec.) Excl. Planned Divest. & Acquisitions	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Planned Divestitures	Core Sales Growth (1)
Writing	$ 341.8	$ 348.2	$ (6.4)	$ 369.4	$ -	$ -	$ 369.4	$ 339.0	$ -	$ 339.0	$ 30.4	$ 30.4	$ (36.8)	9.0%	(1.8)%	(10.8)%	0.0%	0.0%	9.0%
Home Solutions	364.5	316.4	48.1	367.6	-	48.4	319.2	316.3	-	316.3	51.3	2.9	(3.2)	16.2%	15.2%	(1.0)%	15.3%	(0.0)%	0.9%
Tools	180.4	187.8	(7.4)	192.8	-	-	192.8	186.8	-	186.8	6.0	6.0	(13.4)	3.2%	(3.9)%	(7.1)%	0.0%	(0.0)%	3.2%
Commercial Products	185.2	182.6	2.6	189.5	9.8	-	179.7	181.5	16.6	164.9	8.0	14.8	(5.4)	4.4%	1.4%	(3.0)%	0.0%	(4.6)%	9.0%
Baby & Parenting	192.1	179.3	12.8	197.5	-	18.2	179.3	177.9	-	177.9	19.6	1.4	(6.8)	11.0%	7.1%	(3.9)%	10.2%	(0.0)%	0.8%
Total Company	$ 1,264.0	$ 1,214.3	$ 49.7	$ 1,316.8	$ 9.8	$ 66.6	$ 1,240.4	$ 1,201.5	$ 16.6	$ 1,184.9	$ 115.3	$ 55.5	$ (65.6)	9.6%	4.1%	(5.5)%	5.5%	(0.6)%	4.7%
Win Bigger Businesses Core Sales Growth (2)	$ 707.4	$ 718.6	$ (11.2)	$ 751.7	$ 9.8	$ -	$ 741.9	$ 707.3	$ 16.6	$ 690.7	$ 44.4	$ 51.2	$ (55.6)	6.3%	(1.6)%	(7.9)%	0.0%	(1.1)%	7.4%

By Geography

	2015	2014	Increase (Decrease)	2015	Less Planned Divestitures	Less Acquisitions	2015 Core Sales	2014	Less Planned Divestitures	2014 Core Sales	Constant Currency Inc. (Dec.)	Inc. (Dec.) Excl. Planned Divest. & Acquisitions	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Planned Divestitures	Core Sales Growth (1)
United States	$ 917.2	$ 813.5	$ 103.7	$ 917.2	$ 9.4	$ 66.6	$ 841.2	$ 813.5	$ 15.7	$ 797.8	$ 103.7	$ 43.4	$ -	12.7%	12.7%	0.0%	8.2%	(0.9)%	5.4%
Canada	46.2	53.1	(6.9)	51.6	0.4	-	51.2	53.0	0.9	52.1	(1.4)	(0.9)	(5.5)	(2.6)%	(13.0)%	(10.4)%	0.0%	(0.9)%	(1.7)%
Total North America	963.4	866.6	96.8	968.8	9.8	66.6	892.4	866.5	16.6	849.9	102.3	42.5	(5.5)	11.8%	11.2%	(0.6)%	7.7%	(0.9)%	5.0%
Europe, Middle East and Africa	127.6	163.9	(36.3)	150.5	-	-	150.5	158.8	-	158.8	(8.3)	(8.3)	(28.0)	(5.2)%	(22.1)%	(16.9)%	0.0%	0.0%	(5.2)%
Latin America	89.4	92.0	(2.6)	106.8	-	-	106.8	85.1	-	85.1	21.7	21.7	(24.3)	25.5%	(2.8)%	(28.3)%	0.0%	0.0%	25.5%
Asia Pacific	83.6	91.8	(8.2)	90.7	-	-	90.7	91.1	-	91.1	(0.4)	(0.4)	(7.8)	(0.4)%	(8.9)%	(8.5)%	0.0%	0.0%	(0.4)%
Total International	300.6	347.7	(47.1)	348.0	-	-	348.0	335.0	-	335.0	13.0	13.0	(60.1)	3.9%	(13.5)%	(17.4)%	0.0%	0.0%	3.9%
Total Company	$ 1,264.0	$ 1,214.3	$ 49.7	$ 1,316.8	$ 9.8	$ 66.6	$ 1,240.4	$ 1,201.5	$ 16.6	$ 1,184.9	$ 115.3	$ 55.5	$ (65.6)	9.6%	4.1%	(5.5)%	5.5%	(0.6)%	4.7%

(1) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in 2014, 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 product exits.

(2) Win Bigger businesses include Writing, Tools, and Commercial Products segments.

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Q1 2015 GAAP & Non-GAAP Certain Line Items

Newell Rubbermaid Inc.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

	Three Months Ended March 31, 2015										
	GAAP Measure		Project Renewal Costs (2)							Non-GAAP Measure	
	Reported	Product recall costs (1)	Advisory Costs	Personnel Costs	Other Costs	Restructuring Costs	Inventory charge from the devaluation of the Venezuelan Bolivar (3)	Acquisition and integration cost (4)	Discontinued operations (5)	Normalized*	Percentage of Sales
Cost of products sold	$ 776.5	$ -	$ -	$ (0.2)	$ (1.0)	$ -	$ (0.3)	$ (1.5)	$ -	$ 773.5	61.2%
Gross margin	$ 487.5	$ -	$ -	$ 0.2	$ 1.0	$ -	$ 0.3	$ 1.5	$ -	$ 490.5	38.8%
Selling, general & administrative expenses	$ 362.0	$ (10.2)	$ (10.6)	$ (2.3)	$ (0.8)	$ -	$ -	$ (0.2)	$ -	$ 337.9	26.7%
Operating income	$ 98.2	$ 10.2	$ 10.6	$ 2.5	$ 1.8	$ 27.3	$ 0.3	$ 1.7	$ -	$ 152.6	12.1%
Income before income taxes	$ 78.9	$ 10.2	$ 10.6	$ 2.5	$ 1.8	$ 27.3	$ 0.3	$ 1.7	$ -	$ 133.3	
Income taxes (6)	$ 22.0	$ 3.3	$ 3.4	$ 0.8	$ 0.6	$ 5.5	$ 0.1	$ 0.6	$ -	$ 36.3	
Net income from continuing operations	$ 56.9	$ 6.9	$ 7.2	$ 1.7	$ 1.2	$ 21.8	$ 0.2	$ 1.1	$ -	$ 97.0	
Net income	$ 54.1	$ 6.9	$ 7.2	$ 1.7	$ 1.2	$ 21.8	$ 0.2	$ 1.1	$ 2.8	$ 97.0	
Diluted earnings per share**	$ 0.20	$ 0.03	$ 0.03	$ 0.01	$ 0.00	$ 0.08	$ 0.00	$ 0.00	$ 0.01	$ 0.36	

* 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) During the three months ended March 31, 2015 and 2014, the Company recognized costs of $10.2 million and $11.0 million, respectively, associated with the Graco product recall.

(2) Costs associated with Project Renewal during the three months ended March 31, 2015 include $14.9 million of project-related costs and $27.3 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. Restructuring and restructuring-related costs during the three months ended March 31, 2014 include $7.7 million of organizational change implementation and restructuring-related costs and $12.0 million of restructuring costs incurred in connection with Project Renewal.

(3) During the three months ended March 31, 2015, the Company recognized an increase of $0.3 million in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(4) During the three months ended March 31, 2015, the Company incurred $1.7 million of acquisition and integration costs associated with the acquisitions of Ignite Holdings, bubba brands and Baby Jogger.

(5) During the three months ended March 31, 2015 and 2014, the Company recognized net losses of $2.8 million and net income of $1.1 million, respectively, in discontinued operations, which primarily relates to the results of operations of Endicia and certain Culinary businesses.

(6) 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.

Q1 2014 GAAP & Non-GAAP Certain Line Items

Newell Rubbermaid Inc.
RECONCILIATION OF GAAP AND NON-GAAP INFORMATION
CERTAIN LINE ITEMS
(in millions, except per share data)

	Three Months Ended March 31, 2014						
	GAAP Measure					Non-GAAP Measure	
	Reported	Product recall costs (1)	Restructuring and restructuring-related costs (2)	Charge resulting from the devaluation of the Venezuelan Bolivar (7)	Discontinued operations (5)	Normalized*	Percentage of Sales
Cost of products sold	$ 757.3	$ (8.6)	$ -	$ -	$ -	$ 748.7	61.7%
Gross margin	$ 457.0	$ 8.6	$ -	$ -	$ -	$ 465.6	38.3%
Selling, general & administrative expenses	$ 340.3	$ (2.4)	$ (7.7)	$ -	$ -	$ 330.2	27.2%
Operating income	$ 104.7	$ 11.0	$ 19.7	$ -	$ -	$ 135.4	11.2%
Nonoperating expenses	$ 54.4	$ -	$ -	$ (38.7)	$ -	$ 15.7	
Income before income taxes	$ 50.3	$ 11.0	$ 19.7	$ 38.7	$ -	$ 119.7	
Income taxes (6)	$ (1.5)	$ 4.0	$ 5.5	$ 13.9	$ -	$ 21.9	
Net income from continuing operations	$ 51.8	$ 7.0	$ 14.2	$ 24.8	$ -	$ 97.8	
Net income	$ 52.9	$ 7.0	$ 14.2	$ 24.8	$ (1.1)	$ 97.8	
Diluted earnings per share**	$ 0.19	$ 0.02	$ 0.05	$ 0.09	$ (0.00)	$ 0.34	

* 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) During the three months ended March 31, 2015 and 2014, the Company recognized costs of $10.2 million and $11.0 million, respectively, associated with the Graco product recall.

(2) Costs associated with Project Renewal during the three months ended March 31, 2015 include $14.9 million of project-related costs and $27.3 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. Restructuring and restructuring-related costs during the three months ended March 31, 2014 include $7.7 million of organizational change implementation and restructuring-related costs and $12.0 million of restructuring costs incurred in connection with Project Renewal.

(5) During the three months ended March 31, 2015 and 2014, the Company recognized net losses of $2.8 million and net income of $1.1 million, respectively, in discontinued operations, which primarily relates to the results of operations of Endicia and certain Culinary businesses.

(6) 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.

(7) During the three months ended March 31, 2014, the Company recognized foreign exchange losses of $38.7 million resulting from the devaluation of the Venezuelan Bolivar, which under hyperinflationary accounting is recorded in the Statement of Operations.

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter

Normalized EPS and Core Sales Growth Outlook

	Year Ending December 31, 2015		
Diluted earnings per share	$ 1.73	to	$ 1.81
Graco product recall		$ 0.03	
Restructuring and other Project Renewal costs	$ 0.26	to	$ 0.40
Acquisition and integration costs		$ 0.01	
Discontinued operations	$ -	to	$ (0.01)
Normalized earnings per share	$ 2.10	to	$ 2.18

Core sales growth	3.5% to 4.5%
Currency impact	(4.5%) to (5.5%)
Impact of acquisitions, net of divestitures	4.0% to 5.0%
Net sales growth	3.0% to 4.0%

GROWTH GAME PLAN INTO ACTION

Newell Rubbermaid Brands That Matter