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**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

# FORM 10-Q

**☒ Quarterly Report Pursuant to Section 13 or 15(d)**
**of the Securities Exchange Act of 1934**

**For the Quarterly Period Ended September 30, 2026**

**Commission File Number 1-9608**

# NEWELL BRANDS INC.

(Exact name of registrant as specified in its charter)

| Delaware | 36-3514169 |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

5 Concourse Parkway NE, 8th Floor,
Atlanta, Georgia 30328
(Address of principal executive offices, including zip code)
(770) 418-7000
(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

| TITLE OF EACH CLASS | TRADING SYMBOL | NAME OF EXCHANGE ON WHICH REGISTERED |
|---|---|---|
| Common stock, $1 par value per share | NWL | Nasdaq Stock Market LLC |

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

| | | | |
|---|---|---|---|
| Large Accelerated Filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| Emerging growth company | ☐ | | |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Number of shares of common stock outstanding (net of treasury shares) as of October 26, 2026: 426.0 million.

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**PART I. FINANCIAL INFORMATION**

**Item 1. Financial Statements**

**NEWELL BRANDS INC. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**AND COMPREHENSIVE INCOME (LOSS) (Unaudited)**
*(Amounts in millions, except per share amounts)*

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

**COMPREHENSIVE INCOME (LOSS)**

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net income (loss) | $ (81) | $ 21 | $ (8) | $ 30 |
| Other comprehensive income (loss), net of tax: | | | | |
| Foreign currency translation adjustments | 1 | 1 | 17 | (17) |
| Pension and postretirement costs | 13 | 1 | 22 | 2 |
| Derivative financial instruments | (1) | 4 | 5 | (12) |
| Total other comprehensive income (loss), net of tax | 13 | 6 | 44 | (27) |
| **Total comprehensive income (loss)** | **$ (68)** | **$ 27** | **$ 36** | **$ 3** |

*See Notes to Unaudited Condensed Consolidated Financial Statements.*

**NEWELL BRANDS INC. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)**
*(Amounts in millions, except par values)*

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| **Assets:** | | |
| Cash and cash equivalents | $ 249 | $ 203 |
| Accounts receivable, net | 980 | 987 |
| Inventories | 1,596 | 1,281 |
| Prepaid expenses and other current assets | 529 | 237 |
| Total current assets | 3,354 | 2,708 |
| Property, plant and equipment, net | 1,156 | 1,209 |
| Operating lease assets | 437 | 453 |
| Goodwill | 3,082 | 3,101 |
| Other intangible assets, net | 1,453 | 1,634 |
| Deferred income taxes | 792 | 825 |
| Other assets | 654 | 785 |
| **Total assets** | **$ 10,928** | **$ 10,715** |
| | | |
| **Liabilities:** | | |
| Accounts payable | $ 1,121 | $ 931 |
| Other accrued liabilities | 1,518 | 1,464 |
| Short-term debt and current portion of long-term debt | — | 130 |
| Total current liabilities | 2,639 | 2,525 |
| Long-term debt | 4,841 | 4,543 |
| Deferred income taxes | 7 | 50 |
| Operating lease liabilities | 411 | 433 |
| Other noncurrent liabilities | 666 | 773 |
| Total liabilities | 8,564 | 8,324 |
| Commitments and contingencies (*Footnote 14*) | | |
| **Stockholders' equity:** | | |
| Preferred stock (10.0 authorized shares, $1.00 par value, no shares issued at September 30, 2026 and December 31, 2025) | — | — |
| Common stock (800.0 authorized shares, $1.00 par value, 458.2 shares and 447.1 shares issued at September 30, 2026 and December 31, 2025, respectively) | 458 | 447 |
| Treasury stock, at cost (32.2 shares and 27.9 shares at September 30, 2026 and December 31, 2025, respectively) | (664) | (644) |
| Additional paid-in capital | 6,751 | 6,805 |
| Retained deficit | (3,235) | (3,227) |
| Accumulated other comprehensive loss | (946) | (990) |
| Total stockholders' equity | 2,364 | 2,391 |
| **Total liabilities and stockholders' equity** | **$ 10,928** | **$ 10,715** |

*See Notes to Unaudited Condensed Consolidated Financial Statements.*

**NEWELL BRANDS INC. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)**
*(Amounts in millions)*

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

*See Notes to Unaudited Condensed Consolidated Financial Statements.*

**NEWELL BRANDS INC. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (Unaudited)**
*(Amounts in millions, except per share amounts)*

| | Common Stock | Treasury Stock | Additional Paid-In Capital | Retained Deficit | Accumulated Other Comprehensive Income (Loss) | Total Stockholders' Equity |
|---|---|---|---|---|---|---|
| Balance at June 30, 2026 | $ 457 | $ (662) | $ 6,769 | $ (3,154) | $ (959) | $ 2,451 |
| Comprehensive income (loss) | — | — | — | (81) | 13 | (68) |
| Dividends declared on common stock - $0.07 per share | — | — | (31) | — | — | (31) |
| Equity compensation, net of tax | 1 | (2) | 13 | — | — | 12 |
| **Balance at September 30, 2026** | **$ 458** | **$ (664)** | **$ 6,751** | **$ (3,235)** | **$ (946)** | **$ 2,364** |
| | | | | | | |
| Balance at December 31, 2025 | $ 447 | $ (644) | $ 6,805 | $ (3,227) | $ (990) | $ 2,391 |
| Comprehensive income (loss) | — | — | — | (8) | 44 | 36 |
| Dividends declared on common stock - $0.21 per share | — | — | (93) | — | — | (93) |
| Equity compensation, net of tax | 11 | (20) | 39 | — | — | 30 |
| **Balance at September 30, 2026** | **$ 458** | **$ (664)** | **$ 6,751** | **$ (3,235)** | **$ (946)** | **$ 2,364** |

| | Common Stock | Treasury Stock | Additional Paid-In Capital | Retained Earnings (Deficit) | Accumulated Other Comprehensive Income (Loss) | Total Stockholders' Equity |
|---|---|---|---|---|---|---|
| Balance at June 30, 2025 | $ 445 | $ (640) | $ 6,834 | $ (2,933) | $ (1,014) | $ 2,692 |
| Comprehensive income | — | — | — | 21 | 6 | 27 |
| Dividends declared on common stock - $0.07 per share | — | — | (31) | — | — | (31) |
| Equity compensation, net of tax | 2 | (4) | 11 | — | — | 9 |
| **Balance at September 30, 2025** | **$ 447** | **$ (644)** | **$ 6,814** | **$ (2,912)** | **$ (1,008)** | **$ 2,697** |
| | | | | | | |
| Balance at December 31, 2024 | $ 442 | $ (634) | $ 6,866 | $ (2,942) | $ (981) | $ 2,751 |
| Comprehensive income (loss) | — | — | — | 30 | (27) | 3 |
| Dividends declared on common stock - $0.21 per share | — | — | (93) | — | — | (93) |
| Equity compensation, net of tax | 5 | (10) | 41 | — | — | 36 |
| **Balance at September 30, 2025** | **$ 447** | **$ (644)** | **$ 6,814** | **$ (2,912)** | **$ (1,008)** | **$ 2,697** |

*See Notes to Unaudited Condensed Consolidated Financial Statements.*

**NEWELL BRANDS INC. AND SUBSIDIARIES**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)**

**Footnote 1 — Basis of Presentation and Significant Accounting Policies**

**Description of Business**

Newell Brands Inc. is a leading global consumer goods company with a strong portfolio of well-known brands, including Rubbermaid, Sharpie, Graco, Coleman, Rubbermaid Commercial Products, Yankee Candle, Paper Mate, FoodSaver, DYMO, EXPO, Elmer's, Oster, NUK, Spontex and Campingaz. Newell Brands is focused on delighting consumers by lighting up everyday moments. The Company sells its products in over 150 countries around the world and has operations on the ground in more than 45 of these countries, excluding third-party distributors. The Company has three operating segments: Home and Commercial Solutions ("H&CS"), Learning and Development ("L&D") and Outdoor and Recreation ("O&R").

**Basis of Presentation**

The accompanying unaudited condensed consolidated financial statements of Newell Brands Inc. (collectively with its subsidiaries, the "Company") have been prepared pursuant to the rules and regulations of the United States ("U.S.") Securities and Exchange Commission (the "SEC") and do not include all of the information and footnotes required by U.S. generally accepted accounting principles ("U.S. GAAP") for complete financial statements. In the opinion of management, the unaudited condensed consolidated financial statements include all adjustments (including normal recurring accruals) considered necessary for a fair statement of the financial position and the results of operations of the Company. These unaudited condensed consolidated financial statements should be read in conjunction with the financial statements, and the footnotes thereto, included in the Company's most recent Annual Report on Form 10-K. The Condensed Consolidated Balance Sheet at December 31, 2025 has been derived from the audited financial statements as of that date, but it does not include all the information and footnotes required by U.S. GAAP for a complete financial statement. Certain prior year amounts have been reclassified to conform to the current presentation.

***Use of Estimates and Risks***

Management's application of U.S. GAAP in preparing the Company's condensed consolidated financial statements requires the pervasive use of estimates and assumptions. The Company continues to be impacted by uncertain macroeconomic conditions, including uneven global consumer demand and evolving consumer purchasing behavior, inflationary pressures, major retailers' management of inventory levels, fluctuating interest rates, indirect macroeconomic impact from geopolitical conflicts as well as the effects of existing and potential changes in global trade policies, including tariffs and related retaliatory measures.

Despite the U.S. Supreme Court's invalidation of tariffs imposed under the International Emergency Economic Powers Act ("IEEPA"), the Company continues to operate in a highly uncertain trade environment. Uncertainty persists regarding the scope, rates and duration of existing and potential additional U.S. tariffs, including tariffs imposed under authorities other than IEEPA; the outcome and implementation of ongoing trade negotiations; the availability and duration of product-specific tariff exclusions; retaliatory measures by other countries and the potential for further escalation; and the evolving legal landscape. In addition, the Company continues to experience increases in resin and transportation costs, driven largely by higher oil prices in light of the ongoing conflict in the Middle East. The Company continues to consider mitigating actions to offset the impact of tariff exposure and inflation, including oil price volatility, which include pricing, productivity initiatives, sourcing diversification and in some cases relocation of manufacturing. These collective macroeconomic trends, the duration or severity of which are highly uncertain and some of which, such as the price of oil, are more volatile than others, are still changing the retail and consumer landscape and continue to negatively impact the Company's operating results, cash flows and financial condition, and are to some degree expected to persist into the remainder of the year.

As consumers continue to face widespread increases in prices and fluctuating interest rates, their discretionary spending and purchase patterns may continue to be unfavorably impacted. The Company will continue to monitor these macroeconomic trends and assess whether any of them become more sustained and therefore permanent in nature. The high level of uncertainty of these factors has resulted in estimates and assumptions that have the potential for more variability and are more subjective. In addition, some of the other inherent estimates and

assumptions used in the Company's forecasted results of operations and cash flows that form the basis of the determination of the fair value of the reporting units for goodwill and indefinite-lived intangible asset impairment testing are outside the control of management, including interest rates, cost of capital, tax rates, trade policies and tariffs, industry growth, credit ratings, foreign exchange rates, labor inflation and cost of oil. Although management has made its best estimates and assumptions based upon current information, actual results could materially differ given the uncertainty of these factors, especially if some of the recent inflationary pressures surrounding higher oil costs experience a sustained duration which may require future changes to such estimates and assumptions, including reserves, and which may result in future expense or impairment charges.

The Company's stock price has increased since its most recent annual impairment test, but the Company's market capitalization remained less than its consolidated stockholders' equity at September 30, 2026. As previously disclosed by the Company, the goodwill related to the Company's Commercial reporting unit and certain indefinite-lived tradenames in its H&CS and L&D segments have fair values within 10% of their associated carrying values based on the most recent annual impairment test performed in the fourth quarter of fiscal year 2025. If there are further declines in macroeconomic conditions, or industry and market conditions that may impact the current and forecasted financial performance of each reporting unit, or if the Company experiences a significant sustained decline in the Company's share price, the Company may need to record non-cash impairment charges, which could be material, in future periods.

During the third quarter of 2026, the Company concluded that a triggering event had occurred for an indefinite-lived tradename in the Commercial reporting unit, as well as the goodwill associated with the Commercial reporting unit, in the H&CS segment, as a result of a downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed quantitative impairment tests and determined that the indefinite-lived tradename in the H&CS segment was impaired, while the Commercial reporting unit goodwill was not impaired. During the three and nine months ended September 30, 2026, the Company recorded a non-cash impairment charge of $101 million, as the carrying value of the tradename exceeded its fair value. See *Footnote 6* for further information.

***Seasonal Variations***

Sales of the Company's products tend to be seasonal, with sales, operating income and operating cash flow in the first quarter generally lower than any other quarter during the year, driven principally by reduced volume and the mix of products sold in the first quarter. The seasonality of the Company's sales volume combined with the accounting for fixed costs, such as depreciation, amortization, rent, personnel costs and interest expense, impacts the Company's results on a quarterly basis. Also, the Company typically tends to generate the majority of its operating cash flow in the third and fourth quarters of the year due to seasonal variations in operating results, the timing of annual performance-based compensation payments, customer program payments, working capital requirements and credit terms provided to customers. In addition, uncertainty still remains over the volatility and direction of future consumer and customer demand patterns, as well as inflationary pressures inclusive of the impact of tariffs. Accordingly, the Company's results of operations and cash flows for the three and nine months ended September 30, 2026 may not necessarily be indicative of the results that may be expected for the year ending December 31, 2026.

***Recent Accounting Pronouncements***

Changes to U.S. GAAP are established by the Financial Accounting Standards Board ("FASB") in the form of accounting standards updates ("ASUs") to the FASB's Accounting Standards Codification ("ASC"). The Company considers the applicability and impact of recently issued and proposed ASUs.

In September 2025, the FASB issued ASU No. 2025-06, "*Intangibles—Goodwill and Other—Internal-Use Software*." This ASU establishes targeted enhancements to *Subtopic 350-40* improving the operability of the recognition guidance considering different methods of software development. The update is effective for annual reporting periods beginning after December 15, 2027. Early adoption is permitted. Management is currently evaluating the effects this guidance will have on its consolidated financial statements.

In September 2025, the FASB issued ASU No. 2025-07, *"Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606)."* The amendments in the ASU exclude from derivative accounting non-exchange-traded contracts with underlying components that are based on operations or activities specific to one of

the parties to the contract. This update is effective for annual reporting periods beginning after December 15, 2026. Early adoption is permitted. Management is currently evaluating the effects this guidance will have on its consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, "*Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures*." This ASU requires that each interim and annual reporting period, an entity disclose more information about the components of certain expense captions that are currently disclosed in the financial statements. This update is effective for annual reporting periods beginning after December 15, 2026. Early adoption is permitted. Management is currently evaluating the effects this guidance will have on its consolidated financial statements.

***Sales of Accounts Receivable***

The Company maintains a factoring agreement with a financial institution to sell certain customer receivables (the "Customer Receivables Purchase Agreement"). On September 2, 2026, the Company and the financial institution amended the Customer Receivables Purchase Agreement, effective September 14, 2026, to reduce the purchase limit for eligible accounts receivable from $700 million to $625 million and granted the financial institution a first-priority lien in and the right of set-off against certain accounts receivables to the extent not sold under the Customer Receivables Purchase Agreement (as further described therein). The amendment also reduced the effective funding rate associated with the sold customer receivables.

During the nine months ended September 30, 2026 and 2025, the Company factored receivables pursuant to the Customer Receivables Purchase Agreement. The following table sets forth proceeds and amount collected from customers and remitted to the financial institution (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Proceeds received | $ 715 | $ 798 | $ 2,084 | $ 2,138 |
| Collected from customers and remitted to financial institution | 790 | 870 | 2,050 | 2,030 |

Outstanding receivables sold under the Customer Receivables Purchase Agreement at September 30, 2026 and December 31, 2025 were approximately $300 million and $270 million, respectively.

In addition, the Company, through a wholly-owned special purpose entity ("SPE"), has a three-year factoring agreement with a financial institution to sell certain customer receivables up to $225 million, between February and April of each year, and up to $275 million at all other times, of eligible accounts receivable without recourse on a revolving basis (the "Receivables Facility"). Under the Receivables Facility, certain of the Company's subsidiaries continuously sell their accounts receivables, originated in the U.S., to the SPE, which then sells the receivables to the financial institution. The SPE is a variable interest entity for which the Company is considered to be the primary beneficiary. The SPE's sole business consists of the purchase of receivables from certain subsidiaries of the Company and the subsequent transfer of such receivables to the financial institution. Although the SPE is included in the Company's condensed consolidated financial statements, it is a separate legal entity with separate creditors. The assets of the SPE are not available to pay creditors of the Company or its subsidiaries. The fair value of these servicing arrangements as well as the fees earned were immaterial.

Effective October 2, 2026, the Company renewed and amended its Receivables Facility, as further discussed in *Footnote 15.*

During the nine months ended September 30, 2026 and 2025, the Company factored receivables pursuant to the Receivables Facility. The following table sets forth proceeds and amount collected from customers and remitted to the financial institution (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Proceeds received | $ 319 | $ 303 | $ 823 | $ 846 |
| Collected from customers and remitted to financial institution | 323 | 315 | 815 | 864 |

Outstanding receivables sold under the Receivables Facility at September 30, 2026 and December 31, 2025 were approximately $135 million and $125 million, respectively.

Generally, for a receivable to be eligible under either program, the Company must have fulfilled its performance obligations and be contractually entitled to payment for such, based on a valid receivable that is not past due at the time of factoring the underlying receivable. The Company accounts for receivables sold to the financial institutions under both factoring agreements as a sale of financial assets and derecognizes the trade receivables from the Company's Condensed Consolidated Balance Sheets. The Company classifies the proceeds received from the sales of accounts receivable to the financial institutions as an operating cash flow and collections of accounts receivables not yet remitted to the financial institutions as financing cash flow in the Condensed Consolidated Statements of Cash Flows, and such collections are classified as restricted cash (included in prepaid expenses and other current assets) on the Company's Condensed Consolidated Balance Sheets. Restricted cash related to both programs was $26 million and $17 million at September 30, 2026 and December 31, 2025, respectively. The Company records the discounts as other (income) expense, net in the Condensed Consolidated Statements of Operations.

***Supplier Finance Program Obligations***

The Company has an arrangement with a third-party vendor which provides a service for the Company's suppliers, at their sole discretion, to sell their receivables due from the Company to various financial institutions, who at their sole discretion, contract with the third-party vendor to participate in the supplier finance program (the "SF Program").

The Company and its suppliers agree on contractual terms for the goods and services procured, including prices, quantities and payment terms, regardless of whether the supplier elects to participate in the SF Program. The suppliers sell goods or services, as applicable, to the Company and issue the associated invoices to the Company based on the agreed-upon contractual terms. Suppliers that participate in the SF Program, at their sole discretion, determine which invoices, if any, they want to sell to the third-party vendor. The suppliers' voluntary inclusion of invoices in the SF Program does not change the Company's existing contractual terms with its suppliers. The Company does not provide any guarantees or collateral under the SF Program, nor does it have any economic interest in a supplier's decision to participate in the SF Program. Supplier payment terms for those participating in the SF Program averaged approximately 119 days. Amounts due to suppliers participating in the SF Program are included in accounts payable in the Condensed Consolidated Balance Sheets and amounts paid to suppliers participating in the SF Program are classified as operating cash flows in the Condensed Consolidated Statement of Cash Flows. The value of invoices participating in the SF Program and payments made to the third-party vendor under the SF Program during the third quarter of 2026 were both not material. Outstanding payment obligations due to the third-party vendor under the SF Program were not material at September 30, 2026 and December 31, 2025.

***Fair Value Measurements***

The Company's financial instruments include cash and cash equivalents, accounts receivable, investment securities, accounts payable, derivative instruments and short and long-term debt. The carrying values for current financial assets and liabilities, including cash and cash equivalents, accounts receivable, accounts payable and short-term debt approximate fair value due to the short maturity of such instruments. For publicly traded investment securities, including mutual funds, fair value is determined on the basis of quoted market prices and, accordingly, such investments are classified as Level 1 of the fair value hierarchy. The fair value of such investments was $217 million and $81 million at September 30, 2026 and December 31, 2025, respectively. As disclosed in the Company's most recent Annual Report on Form 10-K, filed on February 13, 2026, in 2025 the Company approved resolutions to terminate certain of its supplemental executive retirement plans ("SERPs"), which provide nonqualified defined-

benefit-style retirement benefits to certain senior executives, and authorized qualified distributions under such plans. In connection with the termination, the Company surrendered certain company-owned life insurance policies and received cash surrender proceeds of approximately $105 million, which were subsequently invested in money market funds during the third quarter of 2026, which were classified as prepaid expenses and other current assets in the Condensed Consolidated Balance Sheets. The Company plans to liquidate such money market funds in anticipation of settling the related benefit obligations through lump-sum payments made to participants in the fourth quarter of 2026.

The fair values of the Company's long-term debt and derivative instruments are disclosed in *Footnotes 8* and *9*, respectively. The Company's nonfinancial assets, which are measured at fair value on a nonrecurring basis, include property, plant and equipment, goodwill, intangible assets and certain other assets. Refer to *Footnote 6* for information regarding the fair values of goodwill and intangible assets. In addition, the Company adjusts its pension asset values to fair value on an annual basis.

**Footnote 2 — Accumulated Other Comprehensive Income (Loss)**

The following table displays the changes in Accumulated Other Comprehensive Income (Loss) ("AOCL") by component, net of tax, for the nine months ended September 30, 2026 (in millions):

| | Cumulative Translation Adjustment | Pension and Postretirement Costs | Derivative Financial Instruments | AOCL |
|---|---|---|---|---|
| Balance at December 31, 2025 | $ (783) | $ (195) | $ (12) | **$ (990)** |
| Other comprehensive income before reclassifications [(a)] | 17 | 3 | (2) | **18** |
| Amounts reclassified to earnings [(b)] | — | 19 | 7 | **26** |
| Net current period other comprehensive income | 17 | 22 | 5 | **44** |
| **Balance at September 30, 2026** | **$ (766)** | **$ (173)** | **$ (7)** | **$ (946)** |

(a) Includes income tax provision (benefit) allocated to AOCL as follows $19 million, $3 million, $1 million and $23 million, respectively.
(b) Income tax provision (benefit) for both the three and nine months ended September 30, 2026 and 2025 were not material. Pension and postretirement costs presented are primarily classified in other (income) expense, net within the Condensed Consolidated Statements of Operations. Refer to *Footnote 9* for the statements of operations classifications of the Company's various types of derivative financial instruments.

Reclassifications from AOCL to the results of operations on a before and after-tax basis for the three and nine months ended September 30, 2026 and 2025 were not material for any of the periods presented.

**Footnote 3 — Restructuring**

To better align its resources with its strategy and operating model and to reduce the cost structure of its global operations, the Company commits to restructuring plans as necessary and as follows:

***Global Productivity Plan***

Building on the Company's turnaround strategy, the Company announced a global productivity plan (the "Productivity Plan") in December 2025 to further simplify processes, streamline overhead and redirect resources to higher-value activities. As part of the Productivity Plan, the Company will reduce its global workforce by over 900 employees primarily within professional and clerical functions, with limited impact on manufacturing or supply chain operations. Professional and clerical employee separations in the U.S. were mostly executed by the end of 2025, with international actions expected to occur in 2026, subject to applicable local law and consultation requirements. In addition, the Company closed approximately 20 Yankee Candle stores in the U.S. and Canada in January 2026 as part of a retail optimization initiative aligned with modern consumer shopping behaviors and the Company's multi-channel strategy. The Company expects to record $75 million to $90 million of restructuring and restructuring-related charges in connection with the Productivity Plan, primarily for severance and associated costs, with most of the charges to be recognized by the end of 2026.

In connection with the Productivity Plan, the Company recorded restructuring and restructuring-related costs for the periods indicated as follows (in millions):

| | Three Months Ended | Nine Months Ended | Incurred since inception |
|---|---|---|---|
| | September 30, 2026 | | |
| Restructuring costs | $ 13 | $ 28 | $ 63 |
| Restructuring-related costs | 1 | 2 | 7 |
| **Total** | **$ 14** | **$ 30** | **$ 70** |

***Other Restructuring and Restructuring-Related Costs***

The Company also incurs other restructuring and restructuring-related costs in connection with various discrete initiatives as well as previously announced but substantially completed restructuring activities. Restructuring-related costs are recorded in cost of products sold and selling, general and administrative expenses ("SG&A") in the Condensed Consolidated Statements of Operations based on the nature of the underlying charges incurred.

The Company recorded restructuring costs, net and restructuring-related costs in connection with various discrete initiatives as well as previously announced but substantially completed restructuring activities for the periods indicated as follows (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Restructuring costs | $ — | $ 5 | $ 2 | $ 22 |
| Restructuring-related costs | 2 | 3 | 3 | 23 |
| **Total** | **$ 2** | **$ 8** | **$ 5** | **$ 45** |

Restructuring costs, net incurred by reportable business segments for all restructuring activities for the periods indicated are as follows (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Home and Commercial Solutions | $ 3 | $ — | $ 7 | $ 2 |
| Learning and Development | 7 | 2 | 9 | 3 |
| Outdoor and Recreation | 1 | 1 | 2 | 3 |
| Corporate | 2 | 2 | 12 | 14 |
| | **$ 13** | **$ 5** | **$ 30** | **$ 22** |

Accrued restructuring costs related to all restructuring activities for the nine months ended September 30, 2026 were as follows (in millions):

| | |
|---|---|
| Balance at December 31, 2025 | $ 34 |
| Restructuring costs, net | 30 |
| Payments | (40) |
| **Balance at September 30, 2026** | **$ 24** |

**Footnote 4 — Inventories**

Inventories are comprised of the following (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Raw materials and supplies | $ 199 | $ 165 |
| Work-in-process | 150 | 159 |
| Finished products | 1,247 | 957 |
| | **$ 1,596** | **$ 1,281** |

**Footnote 5 — Property, Plant and Equipment, Net**

Property, plant and equipment, net, is comprised of the following (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Land | $ 67 | $ 68 |
| Buildings and improvements | 558 | 543 |
| Machinery and equipment | 1,689 | 1,642 |
| | 2,314 | 2,253 |
| Less: Accumulated depreciation | (1,158) | (1,044) |
| | **$ 1,156** | **$ 1,209** |

Depreciation expense was $45 million and $47 million for the three months ended September 30, 2026 and 2025, respectively, and $138 million and $137 million for the nine months ended September 30, 2026 and 2025, respectively.

**Footnote 6 — Goodwill and Other Intangible Assets, Net**

Goodwill activity for the nine months ended September 30, 2026 is as follows (in millions):

| | | | September 30, 2026 | | |
|---|---|---|---|---|---|
| Segments | Net Book Value at December 31, 2025 | Foreign Exchange | Net Book Value | Gross Carrying Amount | Accumulated Impairment Charges |
| Home and Commercial Solutions | $ 747 | $ — | **$ 747** | $ 4,052 | $ (3,305) |
| Learning and Development | 2,354 | (19) | **2,335** | 3,422 | (1,087) |
| Outdoor and Recreation | — | — | **—** | 788 | (788) |
| | **$ 3,101** | **$ (19)** | **$ 3,082** | **$ 8,262** | **$ (5,180)** |

During the third quarter of 2026, the Company concluded that a triggering event had occurred for the goodwill associated with the Commercial reporting unit, in the H&CS segment, as a result of a downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed a quantitative impairment test and concluded that the Commercial reporting unit goodwill was not impaired during the third quarter of 2026.

Other intangible assets, net, are comprised of the following (in millions):

| | September 30, 2026 | | | December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Gross Carrying Amount | Accumulated Amortization | Net Book Value | Gross Carrying Amount | Accumulated Amortization | Net Book Value |
| Tradenames — indefinite life [(a)] | $ 254 | $ — | $ 254 | $ 553 | $ — | $ 553 |
| Tradenames — other [(a)] | 685 | (181) | 504 | 537 | (186) | 351 |
| Capitalized software | 226 | (112) | 114 | 212 | (95) | 117 |
| Customer relationships and distributor channels | 1,014 | (433) | 581 | 1,013 | (400) | 613 |
| | **$ 2,179** | **$ (726)** | **$ 1,453** | **$ 2,315** | **$ (681)** | **$ 1,634** |

(a) During the first quarter of 2026, the Company concluded that certain tradenames with aggregate carrying values of $107 million no longer qualified as indefinite-lived intangibles. The tradenames were assigned estimated useful lives of 15 years. The financial statement impact associated to such change will not be material to the Company's Condensed Consolidated Statement of Operations.

Amortization expense for intangible assets was $32 million and $30 million for the three months ended September 30, 2026 and 2025, respectively and $96 million and $94 million for the nine months ended September 30, 2026 and 2025, respectively.

During the third quarter of 2026, the Company concluded that a triggering event had occurred for an indefinite-lived tradename in the Commercial reporting unit, in the H&CS segment, as a result of a downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed a quantitative impairment test and determined that the indefinite-lived tradename in the H&CS segment was impaired. During the three and nine months ended September 30, 2026, the Company recorded a non-cash impairment charge of $101 million, as the carrying value of the tradename exceeded its fair value. A hypothetical 10% reduction in the forecasted revenue and residual (excess) cash flows used in the excess earnings method applied in determining the fair value of the tradename would have resulted in an incremental impairment charge in the H&CS segment of $9 million. In addition, the Company concluded that the tradename, with a remaining carrying value of $87 million, no longer qualified as an indefinite-lived intangible as of September 30, 2026. The tradename was assigned an estimated useful life of 15 years with amortization commencing on October 1, 2026. The financial statement impact associated with such change will not be material to the Company's Condensed Consolidated Statement of Operations.

***Fair Value Measurements***

The Company's goodwill and indefinite-lived intangibles are fair valued using discounted cash flows. Goodwill impairment testing requires significant use of judgment and assumptions including the identification of reporting units; the assignment of assets and liabilities to reporting units; and the estimation of future cash flows, business growth rates, terminal values and discount rates. The testing of indefinite-lived intangibles under established guidelines for impairment also requires significant use of judgment and assumptions, such as the estimation of cash flow projections, terminal values, royalty rates, contributory cross charges, where applicable, and discount rates. Accordingly, these fair value measurements fall in Level 3 of the fair value hierarchy. These assets and certain liabilities are measured at fair value on a nonrecurring basis as part of the Company's annual impairment testing and as circumstances require.

At September 30, 2026, an indefinite-lived tradename in the H&CS segment was recorded at fair value based upon the Company's impairment testing. The most significant unobservable input (Level 3) used to estimate the fair values of the Company's intangible assets is the discount rate. The discount rate used in the measurement was 11.5% for the indefinite-lived tradename.

Prior to the reclassification described above, the indefinite-lived tradename within the H&CS segment was fair valued at $87 million on a non-recurring basis in connection with a triggering event that occurred during the third quarter of 2026.

**Footnote 7 — Supplemental Balance Sheet Information**

Prepaid expenses and other current assets are comprised of the following (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Other receivables [(a)] | $ 209 | $ 102 |
| Short-term investments [(b)] | 122 | — |
| Prepaid expenses | 99 | 76 |
| Restricted cash | 26 | 17 |
| Other | 73 | 42 |
| | **$ 529** | **$ 237** |

(a) Balance at September 30, 2026 includes the IEEPA Tariffs refund receivable. See *Footnote 14* for additional information.
(b) See *Footnote 1 - Fair Value Measurements* for additional information.

Other accrued liabilities are comprised of the following (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Customer accruals | $ 526 | $ 616 |
| Accrued compensation | 207 | 168 |
| Operating lease liabilities | 113 | 113 |
| Other | 672 | 567 |
| | **$ 1,518** | **$ 1,464** |

**Footnote 8 — Debt**

Debt is comprised of the following at the dates indicated (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| 6.375% senior notes due 2027 | $ — | $ 497 |
| 8.500% senior notes due 2028 | 1,242 | 1,239 |
| 6.625% senior notes due 2029 | 475 | 492 |
| 6.375% senior notes due 2030 | 744 | 743 |
| Asset-based revolving credit facility maturing 2031 [(a)] | 215 | — |
| 6.250% senior notes due 2031 | 592 | — |
| 6.625% senior notes due 2032 | 495 | 495 |
| 5.375% senior notes due 2036 | 418 | 417 |
| 5.500% senior notes due 2046 | 658 | 658 |
| Revolving credit facility [(b)] | — | 130 |
| Other debt | 2 | 2 |
| Total debt | 4,841 | 4,673 |
| Short-term debt and current portion of long-term debt | — | (130) |
| **Long-term debt** | **$ 4,841** | **$ 4,543** |

(a) Included in long-term debt at September 30, 2026, based on maturity provisions described hereafter.
(b) Included in short-term debt and current portion of long-term debt at December 31, 2025.

***Senior Notes***

In August 2026, in an offering exempt from the registration requirements of the Securities Act of 1933 and all state securities laws, the Company completed the offering and sale of $600 million of 6.250% senior notes due 2031 (the “2031 Notes”) and received proceeds of $592 million, net of fees and expenses paid. The 2031 Notes were issued pursuant to an indenture, dated as of August 19, 2026, between the Company and U.S. Bank Trust Company, National Association (the “Indenture”). The Indenture provides, among other things, that the 2031 Notes are the senior unsecured obligations of the Company and include covenants that limit the ability of the Company and its subsidiaries

to incur or guarantee additional debt, create or permit certain liens, redeem or repurchase certain debt, consummate certain asset sales, make certain loans and investments, consolidate, merge, or sell all or substantially all of the Company and its subsidiaries assets, enter into certain transactions with affiliates and pay distributions on, or redeem or repurchase the Company's capital stock, subject in each case to certain qualifications and exceptions, including the termination of certain of these covenants upon the 2031 Notes receiving investment grade credit ratings. The Company used the net proceeds from the sale of the 2031 Notes to redeem in full its outstanding 6.375% senior notes due 2027 (the "2027 Notes"), pay related fees and expenses in connection with the offering and the redemption, and repay a portion of outstanding borrowings under its ABL Credit Facility (defined hereafter).

On August 20, 2026, the Company fully redeemed its 2027 Notes at a redemption price equal to 101.530% of the outstanding aggregate principal amount of the notes. The total consideration was approximately $508 million. The Company also paid accrued and unpaid interest to, but not including, the redemption date. The Company recorded $13 million loss on debt extinguishment, primarily composed of prepayment premiums and deferred loss on terminated interest rate swaps. See *Footnote 9* for information on the interest rate swaps.

***Revolving Credit Facility***

On July 30, 2026 (the "Closing Date"), the Company, Newell Brands Ireland Services DAC, as a subsidiary borrower, and certain domestic and foreign subsidiary guarantors (the "Guarantors"), entered into a five-year asset-based revolving credit facility (the "ABL Credit Facility") with a syndicate of banks led by JPMorgan Chase Bank, N.A., as administrative agent, pursuant to an ABL credit agreement governing the ABL Credit Facility (the "ABL Credit Agreement"). The ABL Credit Agreement provides for the ABL Credit Facility in the amount of up to $800 million, subject to a borrowing base comprised of, without limitation, qualified cash, accounts receivable, inventory, equipment and intellectual property. The ABL Credit Agreement also includes an uncommitted accordion feature whereby the Company can request certain lenders to increase commitments under the ABL Credit Facility by an aggregate amount not to exceed $500 million subject to certain conditions. Borrowings under the ABL Credit Agreement may be used for working capital needs and other general corporate purposes, including, on the Closing Date, the repayment and replacement of the Company's $1.00 billion senior secured revolving credit facility (the "Credit Revolver") maturing in August 2027. On the Closing Date, the Company incurred $490 million of borrowings and used $490 million of such borrowings under the ABL Credit Agreement to repay borrowings under and refinance and replace the Credit Revolver. Included in the loss on extinguishment of debt was $3 million of unamortized deferred financing costs related to the Credit Revolver.

The ABL Credit Agreement (i) requires the Company to satisfy a Consolidated Fixed Charge Coverage Ratio (as defined in the ABL Credit Agreement) if borrowings exceed certain levels relative to capacity on each date during certain compliance testing periods and (ii) requires the Company and the Guarantors to grant a lien and security interest in certain assets consisting of, without limitation, deposit accounts, accounts receivable, inventory, equipment, intellectual property and certain other assets related to the foregoing in Eligible Jurisdictions (as defined in the ABL Credit Agreement).

Borrowings under the ABL Credit Facility denominated in U.S. Dollars bear interest based on the term secured overnight financing rate ("SOFR") or daily SOFR or the alternate base rate, in each case, plus an applicable margin. The applicable margin is determined by reference to a pricing grid set forth in the ABL Credit Agreement based on the Company's availability under the ABL Credit Facility, ranging from 1.50% to 2.00% for SOFR-based loans and 0.50% to 1.00% for alternate base rate loans. In addition, any unused portion of the ABL Credit Facility is subject to a commitment fee, also determined by reference to the pricing grid, ranging from 0.25% to 0.30%, based upon the Company's average quarterly availability. Borrowings in certain foreign currencies bear interest at the applicable currency-specific benchmark rate plus the margin applicable to SOFR-based loans.

The ABL Credit Facility matures on the earlier of (i) July 30, 2031, as such date may be extended in accordance with the ABL Credit Agreement, and (ii) solely to the extent that any indebtedness in an aggregate principal amount of $125 million or more ("Material Indebtedness") is outstanding as of the 91st day prior to the then earliest scheduled maturity date of such Material Indebtedness and each day thereafter until and including the scheduled maturity date of such Material Indebtedness, the date that is 91 days prior to the then-stated maturity date of such Material Indebtedness. Borrowings under the ABL Credit Facility are classified as long-term debt as the facility has a contractual maturity date beyond twelve months from the balance sheet date.

In addition to outstanding borrowings under the ABL Credit Facility, availability under the ABL Credit Facility is subject to change in accordance with the terms of the ABL Credit Agreement, including in response to changes in the Company's borrowing base or outstanding letters of credit under the ABL Credit Facility. At September 30, 2026, there was $741 million of availability under the ABL Credit Facility, based on the borrowing base and prior to giving effect to outstanding borrowings and letters of credit. The ABL Credit Facility provides for the issuance of up to $150 million of letters of credit, so long as there is sufficient availability for borrowing under the ABL Credit Facility. At September 30, 2026, the Company had approximately $46 million of outstanding standby letters of credit issued against the ABL Credit Facility and $215 million of outstanding borrowings under the ABL Credit Facility, resulting in a net availability of approximately $480 million.

***Other***

The indentures governing the Company's senior notes contain usual and customary nonfinancial covenants, with the 8.500% notes due 2028, 6.375% notes due 2030 and 6.625% notes due 2032 containing additional covenants as described in *Footnote 8 of the Notes to the Consolidated Financial Statements* in the Company's most recent Annual Report on Form 10-K, filed on February 13, 2026.

Weighted average interest rates are as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Total debt | 6.7 % | 6.6 % | 6.8 % | 6.3 % |
| Short-term debt | 6.1 % | 6.8 % | 5.9 % | 6.8 % |

The fair value of the Company's senior notes are based upon prices of similar instruments in the marketplace and are as follows (in millions):

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | **Fair Value** | **Book Value** | **Fair Value** | **Book Value** |
| Senior notes | $ 4,576 | $ 4,624 | $ 4,493 | $ 4,541 |

The carrying value of the ABL Credit Facility approximates fair value due to the variable-rate nature of the borrowings.

The carrying amounts of all other debt approximates fair value.

**Footnote 9 — Derivatives**

From time to time, the Company enters into derivative transactions to hedge its exposures to interest rate, foreign currency rate and commodity price fluctuations. The Company does not enter into derivative transactions for trading purposes. The Company is not a party to any derivative agreements that require collateral to be posted prior to settlement.

***Interest Rate Contracts***

The Company manages its fixed and floating rate debt mix using interest rate swaps. The Company may use fixed and floating rate swaps to alter its exposure to the impact of changing interest rates on its consolidated results of operations and future cash outflows for interest. Floating rate swaps would be used, depending on market conditions, to convert the fixed rates of long-term debt into short-term variable rates. Fixed rate swaps would be used to reduce the Company's risk of the possibility of increased interest costs. The settlement of interest rate swaps is included in interest expense, net in the Condensed Consolidated Statements of Operations.

In August 2026, in conjunction with the redemption of the 2027 Notes, the Company terminated the interest rate swaps with an aggregate notional amount of $500 million that has been designated as fair value hedge against the principal of the 2027 Notes, prior to their maturity in September 2027. As a result of the early termination, the Company recognized an immaterial amount of loss, included in loss on extinguishment of debt in the Condensed Consolidated Statements of Operations. See *Footnote 8* for additional information on the redemption of the 2027 Notes.

At September 30, 2026, the Company had approximately $500 million notional amount of interest rate swaps due September 2029 that exchange a fixed rate of interest for a variable rate of interest plus a weighted average spread. These floating rate swaps are designated as fair value hedges against the principal of the 6.625% senior notes due 2029 for the remaining life of the notes. The effective portion of the fair value gains or losses on these swaps is offset by fair value adjustments in the underlying debt.

***Cross-Currency Contracts***

The Company uses cross-currency swaps to hedge foreign currency risk on certain financing arrangements. These swaps mature on dates ranging from November 2026 to September 2029, with an aggregate notional amount of $2.11 billion.

Cross-currency swaps totaling $1.97 billion were designated as net investment hedges of the Company's foreign currency exposure of its net investment in certain Euro-functional currency subsidiaries with Euro-denominated net assets. Under the terms of the swaps, the Company pays fixed or floating interest in Euros and receives fixed or floating interest in U.S. dollar. The Company has elected the spot method to assess hedge effectiveness. During the first and second quarters of 2026, the Company partially undesignated one cross-currency swap prior to its September 2027 maturity. The swaps had notional amounts of approximately $112 million and $47 million, respectively.

During the first quarter of 2026, the Company entered into two cross-currency swap agreements with an aggregate notional amount of $145 million, which mature in February 2027. These swaps are designated as net investment hedges of the Company's foreign currency exposure related to its net investment in certain Hong Kong dollar- and New Zealand dollar-functional currency subsidiaries. Under the terms of these swaps, the Company pays fixed interest in the respective local currencies and receives fixed interest in U.S. dollars.

During the three months ended September 30, 2026 and 2025, the Company recognized income of $6 million and $9 million, respectively and during the nine months ended September 30, 2026 and 2025, recognized income of $19 million and $26 million respectively, in interest expense, net, related to the portion of cross-currency swaps excluded from hedge effectiveness testing.

***Foreign Currency Contracts***

The Company uses forward foreign currency contracts to mitigate the foreign currency exchange rate exposure on the cash flows related to forecasted inventory purchases and sales with maturity dates through June 2027. The derivatives used to hedge these forecasted transactions that meet the criteria for hedge accounting are accounted for as cash flow hedges. The effective portion of the gains or losses on these derivatives is deferred as a component of AOCL until it is recognized in earnings at the same time that the hedged item affects earnings and is included in the same caption (net sales and cost of products sold) in the Company's Condensed Consolidated Statement of Operations as the underlying hedged item. At September 30, 2026, the Company had outstanding forward foreign currency contracts with notional amount of approximately $119 million that are designated as cash flow hedges of forecasted inventory purchases and sales.

The Company also uses foreign currency contracts, primarily forward foreign currency contracts, to mitigate the foreign currency exposure of certain other foreign currency transactions. At September 30, 2026, the Company had approximately $1.25 billion notional amount outstanding of these foreign currency contracts that are not designated as effective hedges for accounting purposes and have maturity dates through September 2027. Fair market value gains or losses are included in the results of operations and are classified in other (income) expense, net in the Company's Condensed Consolidated Statement of Operations.

***Fair Value Measurements***

The Company determines the fair value of its derivative instruments using standard pricing models and market-based assumptions for all significant inputs, such as yield curves and quoted spot and forward exchange rates. Accordingly, the Company's derivative instruments are classified as Level 2 of the fair value hierarchy. At September 30, 2026 and December 31, 2025, the fair value of the Company's derivative financial instruments designated as effective hedges were not material by type of instrument, with the exception of cross-currency swaps included in other noncurrent liabilities. At September 30, 2026, the fair value of the derivatives, designated as effective hedges, were recorded in

prepaid expenses and other current assets, other accrued liabilities, and other noncurrent liabilities of $20 million, $107 million (including cross-currency swaps of $100 million) and $97 million (including cross-currency swaps of $81 million), respectively. At December 31, 2025, the fair value of the derivatives, designated as effective hedges, were recorded in prepaid expenses and other current assets, other accrued liabilities, and other noncurrent liabilities of $13 million, $68 million, and $196 million (including cross-currency swaps of $192 million), respectively. The fair value of the Company's derivative financial instruments not designated as effective hedges were not material at September 30, 2026 and December 31, 2025.

Gain or loss activity related to the Company's interest rate swaps and foreign currency contract derivative financial instruments, designated or previously designated as effective hedges and recognized in other comprehensive income (effective portion) were not material to any of the periods presented, except for cross-currency swaps. For the three months ended September 30, 2026 and 2025, the Company recognized gain of $19 million and $14 million, respectively, related to its cross-currency swaps, and for the nine months ended September 30, 2026 and 2025, recognized a gain of $80 million and loss of $275 million, respectively.

The amount reclassified from AOCL to income has been presented in *Footnote 2*. The gain or loss activity recognized related to derivatives that are not designated as hedging instruments were not material for the periods presented. Gains and losses on these derivatives are mostly offset by foreign currency movement in the underlying exposure.

At September 30, 2026, net deferred losses to be reclassified to earnings over the next twelve months are not expected to be material.

**Footnote 10 — Income Taxes**

The Company's effective income tax rates for the three months ended September 30, 2026 and 2025 were a benefit of 12.0% and provision of 50.0%, respectively, and for the nine months ended September 30, 2026 and 2025 were a provision of 119.0% and 48.3%, respectively, reflecting a year-over-year decrease in forecasted pretax book income combined with an increase in income tax benefits.

The differences between the U.S. federal statutory income tax rate of 21.0% and the Company's effective income tax rate for the three and nine months ended September 30, 2026 and 2025 were impacted by a variety of factors, primarily resulting from the geographic mix of where the income was earned, as well as certain taxable income inclusion items in the U.S. based on foreign earnings.

The three and nine months ended September 30, 2026 were impacted by certain discrete items. Income tax expense for the three months ended September 30, 2026 included discrete benefits of $28 million associated with the non-cash impairment charge, $14 million due to the finalization of the U.S. federal tax return, and $5 million related to settlement of certain pension plans in the United Kingdom. Income tax expense for the nine months ended September 30, 2026 also included a discrete expense of $24 million, primarily attributable to the tax effect of the IEEPA Tariffs refund recognized during the second quarter related to amounts previously expensed in 2025.

The three and nine months ended September 30, 2025 were impacted by certain discrete items. Income tax expense for the three months ended September 30, 2025 included discrete benefits of $16 million due to the finalization of tax returns in various jurisdictions, primarily the U.S. and Switzerland, offset by discrete expense of $5 million due to the revaluation of deferred tax assets for a statutory rate change in Germany and $5 million of tax expense related to the disposition of the Company's equity interest in a joint venture. The nine months ended September 30, 2025 also included certain discrete items totaling $2 million of additional income tax benefit.

The Company files numerous consolidated and separate income tax returns in the U.S. federal jurisdiction and various state and foreign jurisdictions. The statute of limitations for the Company's U.S. federal income tax returns has expired for years prior to 2011 and for 2016. With few exceptions, the Company is no longer subject to other income tax examinations for years before 2016. During the second quarter of 2026, the Company received notification from the Internal Revenue Service ("IRS") of its intent to examine the Company's federal income tax returns for tax years 2021 through 2024.

***Other Matters***

In July 2024, the Company filed a petition in the U.S. Tax Court disputing a proposed assessment by the IRS of $80 million in additional taxes and approximately $34 million in penalties plus additional interest to be calculated upon final settlement, related to the transfer pricing of services performed by certain of the Company's foreign affiliates for the tax years 2011 through 2015. The Company believes it has recorded adequate reserves for any adjustments that may ultimately result from the matter. However, if the IRS were to prevail and the final assessment of additional tax, interest and penalties exceeds the Company's current reserves, such outcome could have a material adverse effect on the Company's financial position and results of operations.

**Footnote 11 — Weighted Average Shares Outstanding**

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Basic weighted-average shares outstanding | 425.9 | 419.1 | 424.2 | 417.9 |
| Dilutive securities [(a)] | — | 4.4 | — | 4.5 |
| **Diluted weighted-average shares outstanding** | **425.9** | **423.5** | **424.2** | **422.4** |

(a) For the three and nine months ended September 30, 2026, 9.9 million and 7.7 million, respectively, potentially dilutive share-based awards were excluded as their effect would be anti-dilutive.

At September 30, 2026 and 2025, there were no potentially dilutive share awards with performance-based targets that were not met.

The computation of diluted weighted-average shares outstanding excludes approximately 3.7 million and 8.9 million potential common shares for the three and nine months ended September 30, 2026, respectively and approximately 15.6 million and 13.6 million potential common shares for the three and nine months ended September 30, 2025, respectively, as their effect would have been anti-dilutive.

**Footnote 12 — Share-Based Compensation**

During the nine months ended September 30, 2026, primarily in connection with its annual grant, the Company granted 3.2 million performance-based restricted stock units ("RSUs"), with an aggregate grant date fair value of $15 million. These performance-based RSUs entitle the recipients to shares of the Company's common stock and vest approximately at the end of a three-year period, subject to continued employment. The actual number of shares that will ultimately be paid upon vesting is dependent on the level of achievement of the specified performance conditions.

During the nine months ended September 30, 2026, primarily in connection with its annual grant, the Company also granted 9.8 million time-based RSUs with an aggregate grant date fair value of $44 million. These time-based RSUs entitle recipients to shares of the Company's common stock and generally vest in annual installments approximately over a three-year period, subject to continued employment.

**Footnote 13 — Segment Information**

The Company's three reportable segments are:

| Segment | Key Brands | Description of Primary Products |
|---|---|---|
| **Home and Commercial Solutions** | Ball[(a)], Calphalon, Chesapeake Bay, Crock-Pot, FoodSaver, Mapa, Mr. Coffee, Oster, Rubbermaid, Rubbermaid Commercial Products, Sistema, Spontex, Sunbeam, WoodWick and Yankee Candle | Commercial cleaning and maintenance solutions; closet and garage organization; hygiene systems and material handling solutions; household products, including kitchen appliances; food and home storage products; fresh preserving products; vacuum sealing products; gourmet cookware, bakeware and cutlery and home fragrance products |
| **Learning and Development** | Aprica, DYMO, Elmer's, EXPO, Graco, NUK, Paper Mate, Parker, Prismacolor and Sharpie | Baby gear and infant care products; writing instruments, including markers and highlighters, pens and pencils; art products; activity-based products and labeling solutions |
| **Outdoor and Recreation** | Bubba, Campingaz, Coleman, Contigo and Marmot | Active lifestyle products for outdoor and outdoor-related activities; technical apparel and on-the-go beverageware |

(a) Ball and Ball®, TMs of Ball Corporation, used under license.

The President and Chief Executive Officer of the Company, who is the Chief Operating Decision Maker (the "CODM") reviews the businesses as three operating segments: Home and Commercial Solutions, Learning and Development and Outdoor and Recreation. This structure reflects the manner in which the CODM regularly assesses information for decision-making purposes, including the allocation of resources. The Company also provides general corporate services to its segments which is reported as a non-operating segment, Corporate.

The CODM evaluates the segments' operating performance based on segment operating income, defined as net sales minus cost of products sold, segment SG&A (including share-based compensation at target for operating segment employees) and other segment costs. Segment SG&A includes an allocation of center-led corporate functions including the bonus for such corporate functions based on achieving 100% of the respective target. However, any variability in expense from such targets, favorable or unfavorable, is retained at corporate, and would be reflected as a corporate expense. Segment SG&A also does not include any allocation of share-based compensation related to such center-led corporate functions or any adjustments, favorable or unfavorable, between the actual share-based compensation achieved versus the share-based compensation at target for operating segment employees, which items are also reflected in corporate expense. The CODM considers budget-to-current forecast and prior actuals-to-current forecast variances for segment operating income on a periodic basis for evaluating performance of each segment and making decisions about allocating capital and other resources to each segment.

The Company's results by segment are as follows (in millions):

| | Three Months Ended September 30, 2026 | | | | Three Months Ended September 30, 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | **Consolidated** | Home and Commercial Solutions | Learning and Development | Outdoor and Recreation | **Consolidated** | Home and Commercial Solutions | Learning and Development | Outdoor and Recreation |
| Net sales [(a)] | **$ 1,873** | $ 1,012 | $ 692 | $ 169 | **$ 1,806** | $ 942 | $ 681 | $ 183 |
| Cost of products sold | **1,224** | 720 | 377 | 127 | **1,190** | 669 | 383 | 138 |
| Segment SG&A | **451** | 225 | 171 | 55 | **457** | 233 | 172 | 52 |
| Other segment costs [(b)] | **112** | 104 | 7 | 1 | **3** | — | 2 | 1 |
| Segment operating income (loss) | **$ 86** | **$ (37)** | **$ 137** | **$ (14)** | **$ 156** | **$ 40** | **$ 124** | **$ (8)** |
| Corporate expenses [(c)] | 59 | | | | 37 | | | |
| **Operating income** | **$ 27** | | | | **$ 119** | | | |
| Interest expense, net | 86 | | | | 83 | | | |
| Loss on extinguishment of debt | 16 | | | | — | | | |
| Other income (expense), net | 17 | | | | (6) | | | |
| **Income (loss) before income taxes** | **$ (92)** | | | | **$ 42** | | | |

| | Nine Months Ended September 30, 2026 | | | | Nine Months Ended September 30, 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | Consolidated | Home and Commercial Solutions | Learning and Development | Outdoor and Recreation | Consolidated | Home and Commercial Solutions | Learning and Development | Outdoor and Recreation |
| Net sales [a] | **$ 5,416** | $ 2,695 | $ 2,137 | $ 584 | **$ 5,307** | $ 2,646 | $ 2,062 | $ 599 |
| Cost of products sold | **3,442** | 1,911 | 1,102 | 429 | **3,503** | 1,897 | 1,159 | 447 |
| Segment SG&A | **1,310** | 667 | 473 | 170 | **1,315** | 685 | 476 | 154 |
| Other segment costs [b] | **119** | 108 | 9 | 2 | **8** | 2 | 3 | 3 |
| Segment operating income (loss) | **$ 545** | **$ 9** | **$ 553** | **$ (17)** | **$ 481** | **$ 62** | **$ 424** | **$ (5)** |
| Corporate expenses [c] | 201 | | | | 170 | | | |
| **Operating income** | **$ 344** | | | | **$ 311** | | | |
| Interest expense, net | 257 | | | | 237 | | | |
| Loss on extinguishment of debt | 16 | | | | 13 | | | |
| Other expense, net | 29 | | | | 3 | | | |
| **Income before income taxes** | **$ 42** | | | | **$ 58** | | | |

(a) All intercompany transactions have been eliminated.
(b) Other segment costs primarily include segment restructuring costs, net and impairment of an indefinite-lived intangible asset (see *Footnotes 3* and *6*, respectively, for further information).
(c) Corporate expenses primarily include costs of operating as a public company, including retained costs of center-led corporate functions and corporate restructuring and restructuring-related costs (see *Footnote 3* for further information). In addition, corporate expense includes all share-based compensation and all adjustments, favorable or unfavorable, between the actual bonus achieved versus the bonus at target for center-led corporate functions, as well as all adjustments, favorable or unfavorable, between the actual share-based compensation achieved versus the share-based compensation at target for operating segment employees.

Depreciation and amortization by segment are as follows (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Home and Commercial Solutions | $ 37 | $ 35 | $ 110 | $ 106 |
| Learning and Development | 15 | 18 | 47 | 51 |
| Outdoor and Recreation | 6 | 8 | 21 | 23 |
| Corporate | 19 | 16 | 56 | 51 |
| | **$ 77** | **$ 77** | **$ 234** | **$ 231** |

Capital expenditures by segment are as follows (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Home and Commercial Solutions | $ 15 | $ 20 | $ 50 | $ 56 |
| Learning and Development | 9 | 10 | 21 | 31 |
| Outdoor and Recreation | 8 | 6 | 17 | 15 |
| Corporate | 15 | 23 | 43 | 75 |
| | **$ 47** | **$ 59** | **$ 131** | **$ 177** |

Assets by segment are as follows at (in millions):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Home and Commercial Solutions | $ 3,841 | $ 3,771 |
| Learning and Development | 3,850 | 3,797 |
| Outdoor and Recreation | 520 | 495 |
| Corporate | 2,717 | 2,652 |
| | **$ 10,928** | **$ 10,715** |

The following table disaggregates net sales[(a)] by major product grouping for the periods indicated (in millions):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Commercial | $ 352 | $ 331 | $ 976 | $ 976 |
| Kitchen | 501 | 475 | 1,328 | 1,290 |
| Home Fragrance | 159 | 136 | 391 | 380 |
| **Home and Commercial Solutions** | **1,012** | **942** | **2,695** | **2,646** |
| | | | | |
| Baby | 269 | 273 | 785 | 749 |
| Writing | 423 | 408 | 1,352 | 1,313 |
| **Learning and Development** | **692** | **681** | **2,137** | **2,062** |
| | | | | |
| **Outdoor and Recreation** | **169** | **183** | **584** | **599** |
| | | | | |
| | **$ 1,873** | **$ 1,806** | **$ 5,416** | **$ 5,307** |

The following table disaggregates net sales[(a)] by geography[(b)] for the periods indicated (in millions):

| | Three Months Ended September 30, 2026 | | | Three Months Ended September 30, 2025 | | |
|---|---|---|---|---|---|---|
| | North America | International | TOTAL | North America | International | TOTAL |
| Home and Commercial Solutions | $ 643 | $ 369 | $ 1,012 | $ 607 | $ 335 | $ 942 |
| Learning and Development | 515 | 177 | 692 | 509 | 172 | 681 |
| Outdoor and Recreation | 85 | 84 | 169 | 93 | 90 | 183 |
| | **$ 1,243** | **$ 630** | **$ 1,873** | **$ 1,209** | **$ 597** | **$ 1,806** |

| | Nine Months Ended September 30, 2026 | | | Nine Months Ended September 30, 2025 | | |
|---|---|---|---|---|---|---|
| | North America | International | TOTAL | North America | International | TOTAL |
| Home and Commercial Solutions | $ 1,677 | $ 1,018 | $ 2,695 | $ 1,671 | $ 975 | $ 2,646 |
| Learning and Development | 1,619 | 518 | 2,137 | 1,549 | 513 | 2,062 |
| Outdoor and Recreation | 282 | 302 | 584 | 292 | 307 | 599 |
| | **$ 3,578** | **$ 1,838** | **$ 5,416** | **$ 3,512** | **$ 1,795** | **$ 5,307** |

(a) All intercompany transactions have been eliminated.
(b) Geographic sales information is based on the region from which the products are shipped and invoiced.

**Footnote 14 — Litigation and Contingencies**

The Company is subject to various claims and lawsuits in the ordinary course of business, including from time to time, contractual disputes, employment and environmental matters, product and general liability claims, claims that the Company has infringed on the intellectual property rights of others, and consumer and employment class actions. Some of the legal proceedings include claims for punitive as well as compensatory damages. In the ordinary course of business, the Company is also subject to legislative requests, regulatory and governmental examinations, information requests and subpoenas, inquiries, investigations, and threatened legal actions and proceedings. In connection with such formal and informal inquiries, the Company receives numerous requests, subpoenas, and orders for documents, testimony and information in connection with various aspects of its activities.

The Company is party to two certified class actions that relate to the Baby business in its L&D segment, alleging that the Company made misrepresentations in advertising claims with respect to certain products and seeking damages based on a price premium and statutory damages, where applicable, for each product sold. The first case is pending in United States District Court for the Northern District of Illinois. In that case, the district court certified classes for ten states. The second case is pending in the United States District Court for the Northern District of Georgia. In that case, the district court certified classes for three states. For these matters, the Company has determined that a loss is reasonably possible; however, the Company is unable to estimate a range of possible loss due to unresolved questions of fact and law. As the Company does not believe that any loss is probable in either case, the Company has not recorded a reserve for either of these matters. The Company intends to vigorously defend these matters; however, it is possible that an adverse outcome in either matter could be material to the Company's financial results.

As a manufacturer and distributor of consumer products, the Company is subject to product liability claims, in particular with respect to its Baby business in the L&D segment and its Kitchen business in H&CS segment. Although the Company maintains product liability insurance in amounts that it believes are reasonable, that insurance is, in most cases, subject to significant self-insured retentions for which the Company is responsible, and the Company cannot assure that it will be able to maintain such insurance on acceptable terms, if at all, in the future, that product liability claims will not exceed the amount of insurance coverage or that any such losses will not be material.

***Environmental Matters***

The Company is involved in various matters concerning federal, state and foreign environmental laws and regulations, including matters in which the Company has been identified by the U.S. Environmental Protection Agency ("U.S. EPA") and certain state environmental agencies as a potentially responsible party ("PRP") at contaminated sites under the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA") and equivalent state laws. In assessing its environmental response costs, the Company has considered several factors, including the extent of the Company's volumetric contribution at each site relative to that of other PRPs; the kind of waste; the terms of existing cost sharing and other applicable agreements; the financial ability of other PRPs to share in the payment of requisite costs; the Company's prior experience with similar sites; environmental studies and cost estimates available to the Company; the effects of inflation on cost estimates; and the extent to which the Company's, and other parties' status as PRPs is disputed.

The Company's estimate of environmental remediation costs associated with these matters at September 30, 2026 was $29 million which is included in other accrued liabilities and other noncurrent liabilities in the Consolidated Balance Sheets. No insurance recovery was taken into account in determining the Company's cost estimates or reserves, nor do the Company's cost estimates or reserves reflect any discounting for present value purposes, except with respect to certain long-term operations and maintenance CERCLA matters. Because of the uncertainties associated with environmental investigations and response activities, the possibility that the Company could be identified as a PRP at sites identified in the future that require the incurrence of environmental response costs and the possibility that sites acquired in business combinations may require environmental response costs, actual costs to be incurred by the Company may vary from the Company's estimates.

***Lower Passaic River Matter***

Over 100 entities, including the Company and its subsidiary, Berol Corporation (together, the "Company Parties"), have been identified as PRPs at the Diamond Alkali Superfund Site (the "Site") pursuant to CERCLA. The Site is divided into four "operable units," and the Company Parties have received notice letters in connection with Operable

Unit 4 and Operable Unit 2 (which is geographically subsumed within Operable Unit 4). The U.S. EPA has issued records of decision for Operable Units 2 and 4 with selected remedies that it has estimated to cost approximately $1.80 billion in the aggregate. In September 2017, the U.S. EPA announced an allocation process involving roughly 80 PRPs, with the intent of offering cash-out settlements to a number of parties. The allocation process has concluded, and the Company Parties were placed in the lowest tier of relative responsibility among allocation parties. On January 31, 2024, U.S. EPA filed a motion to enter a modified consent decree to resolve the liability of the Company Parties and other settlement parties for past and future CERCLA response costs at Operable Unit 2 and Operable Unit 4 (the “Consent Decree”), which the court granted on December 18, 2024 (the "Consent Decree Litigation"). The Court’s order entering the Consent Decree has been appealed. As of the date of this filing, the Company does not expect that its share of payments toward the Consent Decree, if the Consent Decree is upheld following appellate review, will be material to the Company.

In June 2018, Occidental Chemical Corporation (“OCC”), a New York corporation, sued over 100 parties, including the Company Parties, in the U.S. District Court in New Jersey pursuant to CERCLA, requesting cost recovery, including past and future costs for investigation, design and remediation of Units 2 and 4, as well as contribution and a declaratory judgment (the “OCC Litigation”). The defendants, in turn, filed claims against 42 third-party defendants and counterclaims against OCC. OCC has also stated that it anticipates asserting claims against defendants regarding Newark Bay, which is also part of the Site, after the U.S. EPA has selected the Newark Bay remedy. The OCC Litigation is stayed pending the Court’s adjudication of the entry of the Consent Decree. At this time, the Company cannot predict the eventual outcome of the OCC Litigation.

In September 2025, OCC merged with and into an affiliated Texas limited liability company, and the surviving entity changed its name to Occidental Chemical Company, LLC. That entity then executed a divisional merger, splitting into two entities: Environmental Resource Holdings, LLC (“ERH”), and Occidental Chemical Corporation, a Texas corporation (“OCC TX”). Counsel for OCC in the Consent Decree Litigation filed an updated corporate disclosure, asserting that OCC “is now known as Environmental Resource Holdings LLC.” On February 6, 2026, 35 companies filed a complaint against OCC TX in the U.S. District Court in New Jersey, alleging that OCC’s valuable assets were transferred to OCC TX, not ERH, and requesting a declaratory judgment that OCC TX is jointly and severally liable for OCC’s CERCLA liabilities.

In addition, federal trustees, including the U.S. Department of Commerce and Department of the Interior, continue to undertake a Natural Resource Damage Assessment with respect to the Site, having previously identified the Company Parties, along with numerous other entities, as PRPs.

Based on currently known facts and circumstances, the Company does not believe that the Lower Passaic River matter is reasonably likely to have a material impact on the Company’s results of operations. However, in the event of one or more adverse determinations related to this matter, including the OCC Litigation and Natural Resource Damage Assessment noted above (for which the Company cannot currently estimate the range of possible losses), it is possible that the ultimate liability resulting from this matter and the impact on the Company’s results of operations could be material. Because of the uncertainties associated with environmental investigations and response activities, the possibility that the Company could be identified as a PRP at sites identified in the future that require the incurrence of environmental response costs and the possibility that sites acquired in business combinations may require environmental response costs, actual costs to be incurred by the Company may vary from the Company’s estimates.

***Tariff Matters***

On February 20, 2026, the U.S. Supreme Court ruled that IEEPA does not authorize the imposition of tariffs, invalidating tariffs imposed under that statute in 2025 and early 2026 (“IEEPA Tariffs”). The ruling, however, did not address the availability, timing or mechanics of potential refunds. On March 4, 2026, the U.S. Court of International Trade (“CIT”) directed U.S. Customs and Border Protection (“CBP”) to facilitate refunds of IEEPA Tariffs. Subsequently, CBP commenced development of a process to facilitate the refund of previously paid IEEPA Tariffs, including applicable interest. Since the invalidation of the IEEPA Tariffs, the U.S. presidential administration has imposed additional new tariffs affecting the Company on a temporary basis under Section 122 of the Trade Act of 1974 and on a long-term basis under Section 301 of the Trade Act of 1974 and has also proposed the imposition of additional tariffs under Section 301.

The Company paid approximately $120 million and $20 million of IEEPA Tariffs during 2025 and 2026, respectively. The Company evaluated the probability and recoverability of IEEPA Tariffs previously paid and concluded that

recovery was probable. Accordingly, during the second quarter of 2026, the Company recorded a receivable for the amounts previously paid, representing its best estimate of the expected refund for IEEPA Tariffs, with a corresponding reduction primarily to cost of products sold. During the second quarter of 2026, the Company recorded a pretax benefit of approximately $100 million related to IEEPA Tariffs expensed in the Company's Condensed Consolidated Statement of Operations in 2025 and a $38 million pretax benefit related to IEEPA Tariffs expensed in the Company's Condensed Consolidated Statement of Operations for the nine months ended September 30, 2026 (including $26 million expensed during the first quarter of 2026). The aggregate IEEPA Tariffs receivable and an immaterial amount of interest were recorded within prepaid expenses and other current assets in the Condensed Consolidated Balance Sheet as of September 30, 2026. During the three months ended September 30, 2026, the Company received approximately $107 million in refund payments and an immaterial amount of related interest. See *Footnote 7* for additional information.

The Company has been named as a defendant in two putative class action lawsuits filed on May 22, 2026 and July 6, 2026 and now consolidated in the United States District Court for the Northern District of Georgia, alleging that the Company received windfall profits due to price increases taken in response to the invalidated IEEPA Tariffs and seeking a return of the above described IEEPA Tariff refund to affected consumers. The Company intends to vigorously defend this litigation.

***Other Matters***

In the normal course of business and as part of its acquisition and divestiture strategy, the Company may provide certain representations and indemnifications related to legal, environmental, product liability, tax or other types of issues. Based on the nature of these representations and indemnifications, it is not possible to predict the maximum potential payments under all of these agreements due to the conditional nature of the Company's obligations and the unique facts and circumstances involved in each particular agreement. Historically, payments made by the Company under these agreements did not have a material effect on the Company's business, financial condition or results of operations.

In connection with the Company's sale of The United States Playing Card Company ("USPC"), Cartamundi, Inc. and Cartamundi España, S.L., (the "Buyers") have notified the Company of their contention that certain representations and warranties in the Stock Purchase Agreement, dated June 4, 2019, were inaccurate and/or breached, and have sought indemnification to the extent that the Buyers are required to pay related damages arising out of a third party lawsuit that was recently filed against USPC.

Although the Company cannot predict the ultimate outcome of other proceedings with certainty, it believes that the ultimate resolution of the Company's proceedings, including any amounts it may be required to pay in excess of amounts reserved, will not have a material effect on the Company's Consolidated Financial Statements, except as otherwise described in this *Footnote 14*.

See *Footnote 10* for information concerning certain proceedings currently pending in the U.S. Tax Court.

At September 30, 2026, the Company had approximately $64 million in standby letters of credit primarily related to the Company's self-insurance programs, including workers' compensation, product liability and medical expenses.

**Footnote 15 — Subsequent Event**

Effective as of October 2, 2026, the Company renewed and amended the Receivables Facility. As part of the renewal, the scheduled termination date was extended to October 1, 2027; the facility limit on factored receivables outstanding was amended to $75 million; obligor concentration limits were increased; and debt rating criteria were adjusted.

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of Newell Brands Inc.'s ("Newell Brands," the "Company," "we," "us" or "our") consolidated financial condition and results of operations. The discussion should be read in conjunction with the accompanying condensed consolidated financial statements and notes thereto.

**Forward-Looking Statements**

Forward-looking statements in this Report are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements generally can be identified by the use of words such as "intend," "anticipate," "believe," "estimate," "project," "target," "plan," "expect," "setting up," "beginning to," "will," "should," "would," "could," "resume," "are confident that," "remain optimistic that," "seek to," or similar statements. The Company cautions that forward-looking statements are not guarantees because there are inherent difficulties in predicting future results. Actual results may differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to:

- the Company's ability to optimize costs and cash flow and mitigate the impact of soft global demand and retailers' inventory rebalancing through discretionary and overhead spend management, advertising and promotion expense optimization, demand forecast and supply plan adjustments and actions to improve working capital;
- the Company's dependence on the strength of retail and consumer demand and commercial and industrial sectors of the economy in various countries around the world;
- the Company's ability to improve productivity, reduce complexity and streamline operations, including but not limited to successful implementation of Enterprise Resource Planning System consolidation and other technology and operational simplification projects;
- risks related to the Company's substantial indebtedness and current leverage profile, ability to refinance upcoming bond maturities on favorable terms or at all, and potential increases in interest rates or changes in the Company's credit ratings including the failure to maintain financial covenants which if breached could subject us to cross-default and acceleration provisions in our debt documents;
- the impact on the Company's operations and financial condition resulting from the current global macroeconomic environment, including the impact of tariffs imposed by the U.S. and retaliatory tariffs imposed by foreign countries, and the Company's ability to effectively execute its mitigation plans, including securing receipt of tariff refunds and defending related litigation;
- competition with other manufacturers and distributors of consumer products;
- major retailers' strong bargaining power and consolidation of the Company's customers;
- supply chain and operational disruptions in the markets in which we operate, including as a result of geopolitical and macroeconomic conditions and any global military conflicts including those between Russia and Ukraine and in the Middle East;
- changes in the prices and availability of labor, transportation, raw materials and sourced products, including significant inflation, and oil price volatility, and the Company's ability to offset cost increases through pricing and productivity in a timely manner;
- the Company's ability to effectively execute its turnaround plan, including the Productivity Plan announced in December 2025 and other restructuring and cost saving initiatives;
- the Company's ability to develop innovative new products, to develop, maintain and strengthen end-user brands and to realize the benefits of increased advertising and promotion spend;
- the risks inherent to the Company's foreign operations, including currency fluctuations, exchange controls and pricing restrictions;
- future events that could adversely affect the value of the Company's assets and/or stock price and require additional impairment charges;
- unexpected costs or expenses associated with dispositions;
- the cost and outcomes of governmental investigations, inspections, lawsuits, legislative requests or other actions by third parties, including but not limited to those described in *Footnote 14 of the Notes to Unaudited Condensed Consolidated Financial Statements*, the potential outcomes of which could exceed policy limits, to the extent insured;
- the Company's ability to maintain effective internal control over financial reporting;
- risk associated with the use of artificial intelligence in the Company's operations and the Company's ability to properly manage such use;

- a failure or breach of one of the Company's key information technology systems, networks, processes or related controls or those of the Company's service providers;
- the impact of U.S. and foreign regulations on the Company's operations, including environmental remediation costs and legislation and regulatory actions related to product safety, data privacy and climate change;
- the potential inability to attract, retain and motivate key employees;
- changes in tax laws and the resolution of tax contingencies resulting in additional tax liabilities;
- product liability, product recalls or related regulatory actions;
- the Company's ability to protect its intellectual property rights;
- the impact of climate change and the increased focus of governmental and non-governmental organizations and customers on sustainability issues, as well as external expectations related to environmental, social and governance considerations;
- significant increases in the funding obligations related to the Company's pension plans; and
- other factors listed from time to time in our SEC filings, including but not limited to our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other filings.

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

**Overview**

Newell Brands Inc. is a leading global consumer goods company with a strong portfolio of well-known brands, including Rubbermaid, Sharpie, Graco, Coleman, Rubbermaid Commercial Products, Yankee Candle, Paper Mate, FoodSaver, DYMO, EXPO, Elmer's, Oster, NUK, Spontex and Campingaz. Newell Brands is focused on delighting consumers by lighting up everyday moments. The Company sells its products in over 150 countries around the world and has operations on the ground in more than 45 of these countries, excluding third-party distributors. The Company has three operating segments: Home and Commercial Solutions ("H&CS"), Learning and Development ("L&D") and Outdoor and Recreation ("O&R").

**Business Strategy**

The Company continues to execute the strategic priorities identified through its 2023 comprehensive capability assessment. These priorities, grounded in defined "where to play" and "how to win" choices, are intended to drive sustainable improvement in revenue performance, margins and cash flow through a redesigned operating model, targeted talent investments and a renewed culture.

The Company remains in the execution phase of its multi-year transformation. The Company believes that actions taken during 2025 strengthened foundational capabilities across innovation, brand building, productivity and commercial execution, and the Company expects the benefits of these initiatives to continue to phase in over time.
Execution of the Company's strategy continues amid a dynamic operating environment, including shifting consumer preferences, heightened competitive intensity, changes in retailer inventory and promotional behavior, increased adoption of digital and artificial intelligence-enabled tools, macroeconomic and geopolitical volatility, cumulative inflationary pressures on consumers, rising oil and other raw material prices, tariffs imposed by the U.S. in 2025 and 2026 as well as other countries' related retaliatory actions, and an evolving regulatory landscape. The Company continues to deploy mitigation actions, including pricing optimization, productivity initiatives and strategic manufacturing relocations, where appropriate.

The Company's operating focus remains on disciplined execution of its key priorities, including driving top-line improvement over time through product and commercial innovation and brand investment; protecting margins through productivity, procurement savings, overhead management and disciplined reinvestment; further deleveraging the balance sheet; improving cash flow and balance sheet strength through working capital management and capital allocation; and enhancing commercial and operational execution through complexity reduction, technology standardization, Enterprise Resource Planning System (ERP) consolidation, stock-keeping unit (SKU) rationalization and supply chain optimization.

As part of these efforts, in December 2025 the Company announced a global productivity plan (the "Productivity Plan") to further simplify processes, streamline overhead and reallocate resources to higher-value activities, including workforce reductions and retail footprint optimization. Employee separations in the U.S. were mostly executed by the end of 2025, with international actions expected to occur in 2026, subject to applicable local law and consultation requirements. The Company also closed approximately 20 Yankee Candle stores in the U.S. and Canada in January 2026.

In addition, the Company continues to review its operating footprint and portfolio of non-core brands, which will result in future restructuring and restructuring-related charges.

**Recent Developments**

*Update on Tariffs and Geopolitical Conflicts*

On February 20, 2026, the U.S. Supreme Court ruled that the International Emergency Economic Powers Act ("IEEPA") does not authorize the imposition of tariffs, invalidating tariffs imposed under that statute in 2025 and early 2026 (the "IEEPA Tariffs"). The ruling, however, did not address the availability, timing or mechanics of potential refunds. On March 4, 2026, the U.S. Court of International Trade directed U.S. Customs and Border Protection (the "CBP") to facilitate refunds of IEEPA Tariffs. Subsequently, CBP commenced development of a process to facilitate refunds of previously paid IEEPA Tariffs, including applicable interest. Since the invalidation of the IEEPA Tariffs, the U.S. presidential administration has imposed additional new tariffs affecting the Company on a temporary basis under Section 122 of the Trade Act of 1974 and on a long-term basis under Section 301 of the Trade Act of 1974, and has also proposed the imposition of additional tariffs under Section 301. The Company paid approximately $120 million and $20 million of IEEPA Tariffs during 2025 and 2026, respectively. During the second quarter of 2026, the Company recorded a receivable for the aggregate amount of IEEPA Tariffs paid and an immaterial amount of related interest. During the three months ended September 30, 2026, the Company received approximately $107 million of IEEPA Tariff refund payments and an immaterial amount of related interest.

Global economic conditions continue to be adversely affected by ongoing geopolitical conflicts, including the Russia-Ukraine and the Middle East conflicts. The Company has experienced increased costs for raw materials, transportation, energy, and commodity costs, driven in part by elevated fuel prices and global macroeconomic pressures. The continuation or escalation of geopolitical tensions, including expanded trade restrictions, sanctions, or other barriers to global trade, could adversely affect the Company by disrupting its supply chain (including changes in prices and availability of transportation, raw materials and sourced products), reducing consumer demand, increasing volatility in foreign exchange rates and financial markets, and contributing to localized or global economic downturns.

The Company continues to operate in a highly uncertain trade environment. Uncertainty persists regarding the scope, rates and duration of existing and potential additional U.S. tariffs, including tariffs imposed under authorities other than IEEPA; the outcome and implementation of ongoing trade negotiations; the availability and duration of product-specific tariff exclusions; retaliatory measures by other countries and the potential for further escalation; and the evolving legal landscape. Changes in trade policy, related legal challenges and geopolitical responses could adversely affect the Company's costs, supply chain, operating results and financial condition.

See "*Results of Operations*" and *Footnotes 1 and 14 of the Notes to Unaudited Condensed Consolidated Financial Statements* for additional information.

*Credit Revolver Refinancing*

On July 30, 2026, the Company, Newell Brands Ireland Services DAC, as a subsidiary borrower, and certain domestic and foreign subsidiary guarantors, entered into a five-year asset-based revolving facility (the "ABL Credit Facility") that provides for borrowings of up to $800 million, subject to a borrowing base comprised of, without limitation, qualified cash, accounts receivable, inventory, equipment and intellectual property, pursuant to an ABL credit agreement governing the ABL Credit Facility (the "ABL Credit Agreement"). The ABL Credit Agreement also includes an uncommitted accordion feature whereby the Company can request certain lenders to increase commitments under the ABL Credit Facility by an aggregate amount not to exceed $500 million subject to certain conditions.

*Debt Issuance and Redemption*

In August 2026, the Company completed the offering and sale of $600 million of 6.250% senior notes due 2031 (the "2031 Notes") and received proceeds of approximately $592 million, net of fees and expenses paid. The Company used the proceeds of the offering to fully redeem its outstanding 6.375% senior notes due 2027 (the "2027 Notes") at a redemption price equal to 101.530% of the outstanding aggregate principal amount of the notes. The total consideration was approximately $508 million. The Company also paid accrued and unpaid interest to, but not including, the redemption date.

See *Footnote 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for additional information on the ABL Credit facility and on debt issuance and redemption.

*Amendments to Accounts Receivable Facilities*

The Company maintains a factoring agreement with a financial institution to sell certain customer receivables (the "Customer Receivables Purchase Agreement"). On September 2, 2026, the Company and the financial institution amended the Customer Receivables Purchase Agreement to reduce the purchase limit for eligible accounts receivable from $700 million to $625 million and granted the financial institution a first-priority lien and the right of set-off (as defined in the agreement). The amendment became effective September 14, 2026.

On October 2, 2026, the Company renewed and amended its three-year factoring agreement with a financial institution to sell certain customer receivables through a wholly-owned special purpose entity of eligible accounts receivable without recourse on a revolving basis (the "Receivables Facility"). Certain terms of the Receivables Facility were also amended as part of the renewal, which included among others: the scheduled termination date was extended to October 1, 2027; the facility limit on the factored receivables outstanding was adjusted to $75 million; obligor concentration limits were increased; and the debt rating criteria were adjusted.

See *Footnote 1 of the Notes to Unaudited Condensed Consolidated Financial Statements* for additional information.

*Intangible Asset Impairment*

During the third quarter of 2026, the Company concluded that a triggering event had occurred for an indefinite-lived tradename in the Commercial reporting unit, in the H&CS segment, as a result of a downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed a quantitative impairment test and determined that the indefinite-lived tradename in the H&CS segment was impaired. During the three and nine months ended September 30, 2026, the Company recorded a non-cash impairment charge of $101 million, as the carrying value of the tradename exceeded its fair value. See *Footnotes 1 and 6 of the Notes to Unaudited Condensed Consolidated Financial Statements* and *Significant Accounting Policies and Estimates* for additional information.

**Results of Operations**

***Three Months Ended September 30, 2026 vs. Three Months Ended September 30, 2025***

***Consolidated Operating Results***

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| **(in millions)** | **2026** | **2025** | **$ Change** | **% Change** |
| Net sales | $ 1,873 | $ 1,806 | $ 67 | 3.7% |
| Gross profit | 649 | 616 | 33 | 5.4% |
| *Gross margin* | *34.7 %* | *34.1 %* | | |
| **Operating income** | **27** | **119** | **(92)** | **(77.3)%** |
| *Operating margin* | *1.4 %* | *6.6 %* | | |
| Interest expense, net | 86 | 83 | 3 | 3.6% |
| Loss on extinguishment of debt | 16 | — | 16 | 100.0% |
| Other (income) expense, net | 17 | (6) | 23 | NM |
| **Income (loss) before income taxes** | **(92)** | **42** | **(134)** | **NM** |
| Income tax provision (benefit) | (11) | 21 | (32) | NM |
| *Income tax rate* | *12.0 %* | *50.0 %* | | |
| **Net income (loss)** | **$ (81)** | **$ 21** | **$ (102)** | **NM** |
| **Diluted earnings (loss) per share** | **$ (0.19)** | **$ 0.05** | | |

*NM - NOT MEANINGFUL*

Net sales for the three months ended September 30, 2026 increased approximately 4%. The increase was driven by higher net sales in the H&CS segment and to a lesser extent in the L&D segment, which were partially offset by a decline in the O&R segment. Net sales increased primarily due to contributions from launches of product innovation and distribution gains. Changes in foreign currency favorably impacted net sales by $8 million, or less than 1%.

Gross profit increased by approximately $33 million, or 5% compared to the prior year, primarily reflecting higher net sales in the H&CS and L&D segments and gross productivity, partially offset by inflationary pressures. Gross margin improved to 34.7% as compared with 34.1% in the prior year.

Notable items, other than those noted above, impacting operating income for the three months ended September 30, 2026 and 2025 were as follows (in millions):

| | Three Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Impairment of intangible asset [(a)] | $ 101 | $ — |
| Restructuring and restructuring-related costs [(b) (c)] | 16 | 8 |
| Transaction costs and other [(d)] | 17 | 11 |
| | **$ 134** | **$ 19** |

(a) See *Footnote 6 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.
(b) See *Footnote 3 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.
(c) Restructuring-related costs reported in selling, general and administrative expense ("SG&A") for the three months ended September 30, 2026 was $3 million, primarily related to facility closures associated with previously announced but substantially completed restructuring activities. For the three months ended September 30, 2025, restructuring-related costs reported in SG&A was $3 million and primarily

related to facility closures associated with various discrete initiatives as well as previously announced but substantially completed restructuring activities.

(d) Transaction costs and other for the three months ended September 30, 2026 primarily related to expenses for certain legal proceedings, write-off of assets not placed into service and hyperinflationary currency movements. Transaction costs and other for the three months ended September 30, 2025 includes expenses for certain legal proceedings and completed divestitures, costs of a product recall, fire-related losses and hyperinflationary currency movements.

Operating income was $27 million, compared to $119 million in the prior year period. The decrease is primarily due to a non-cash impairment charge of $101 million for an indefinite-lived intangible asset in the H&CS segment. Operating income was favorably impacted by a $33 million improvement in gross profit, due to factors discussed above, and savings from restructuring actions related to the Productivity Plan, partially offset by a $28 million increase in incentive compensation primarily due to improved performance relative to targets under the Company's Management Bonus Plan.

Interest expense, net increased due to higher interest rates and lower interest income. The weighted average interest rates for the three months ended September 30, 2026 and 2025 were approximately 6.7% and 6.6%, respectively.

The $16 million loss on the extinguishment of debt for the three months ended September 30, 2026, relates to the redemption of the Company's 2027 Notes and the refinancing and replacement of the Company's $1.00 billion senior secured revolving credit facility maturing in August 2027 (the "Credit Revolver").

See *Footnote 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information regarding interest expense and the loss on extinguishment of debt.

Other expense, net for three months ended September 30, 2026 and 2025 includes the following items (in millions):

| | Three Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Foreign exchange losses, net | $ 2 | $ 6 |
| Discount on factored receivables | 5 | 6 |
| Pension settlement costs | 19 | — |
| Gain from sale of investment | — | (12) |
| Other, net | (9) | (6) |
| | **$ 17** | **$ (6)** |

The income tax benefit for the three months ended September 30, 2026 was $11 million, compared to provision of $21 million for the three months ended September 30, 2025. The Company's effective income tax rates for the three months ended September 30, 2026 and 2025 were 12.0% and 50.0%, respectively. The income tax benefit for the three months ended September 30, 2026 was impacted by certain discrete benefits associated with the non-cash impairment charge, finalization of U.S. federal tax return and settlement of certain pension plans in the United Kingdom. See *Footnote 10 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.

***Business Segment Operating Results***

**Home and Commercial Solutions**

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| **(in millions)** | **2026** | **2025** | **$ Change** | **% Change** |
| Net sales | $ 1,012 | $ 942 | $ 70 | 7.4% |
| Operating income (loss) | (37) | 40 | (77) | NM |
| *Operating margin* | *(3.7)%* | *4.2 %* | | |

*NM - NOT MEANINGFUL*

H&CS net sales for the three months ended September 30, 2026 increased approximately 7%, reflecting growth across all of its business units, primarily due to contributions from launches of product innovations and net distribution gains. Changes in foreign currency also favorably impacted net sales by $10 million, or approximately 1%.

Operating loss for the three months ended September 30, 2026 was $37 million as compared to operating income of $40 million in the prior year. Operating results were negatively impacted by a non-cash impairment charge of $101 million for an indefinite-lived intangible asset, partially offset by improvement in gross profit primarily due to higher net sales and gross productivity, which more than offset inflationary pressures, as well as savings from restructuring actions related to the Productivity Plan.

**Learning and Development**

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| (in millions) | 2026 | 2025 | $ Change | % Change |
| Net sales | $ 692 | $ 681 | $ 11 | 1.6% |
| Operating income | 137 | 124 | 13 | 10.5% |
| *Operating margin* | *19.8 %* | *18.2 %* | | |

L&D net sales for the three months ended September 30, 2026 increased approximately 2%, as growth in the Writing business was partially offset by a slight decline in the Baby business. The increase in the Writing business was primarily driven by a strong back-to-school season and launches of product innovations. The decline in the Baby business was due to weaker demand in certain markets, partially offset by contributions from launches of product innovations. Changes in foreign currency had an immaterial impact to net sales.

Operating income for the three months ended September 30, 2026 increased to $137 million as compared to $124 million in the prior-year period, reflecting $17 million of improvement in gross profit due to gross productivity, partially offset by inflationary pressures, and higher advertising and promotion costs to support new product launches.

**Outdoor and Recreation**

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| (in millions) | 2026 | 2025 | $ Change | % Change |
| Net sales | $ 169 | $ 183 | $ (14) | (7.7)% |
| Operating loss | (14) | (8) | (6) | (75.0)% |
| *Operating margin* | *(8.3)%* | *(4.4)%* | | |

O&R net sales for the three months ended September 30, 2026 decreased approximately 8%, mainly reflecting weaker demand and product line exits, partially offset by launches of product innovations. Changes in foreign currency had an immaterial impact to net sales.

Operating loss for the three months ended September 30, 2026 was $14 million as compared to $8 million in the prior-year period. The decrease primarily reflects a decline in gross profit due to lower net sales and $4 million increase in advertising and promotion spending to support new market entry initiatives and new product launches.

**Results of Operations**

***Nine Months Ended September 30, 2026 vs. Nine Months Ended September 30, 2025***

***Consolidated Operating Results***

| | Nine Months Ended September 30, | | | |
|---|---|---|---|---|
| **(in millions)** | **2026** | **2025** | **$ Change** | **% Change** |
| Net sales | $ 5,416 | $ 5,307 | $ 109 | 2.1% |
| Gross profit | 1,974 | 1,804 | 170 | 9.4% |
| *Gross margin* | *36.4 %* | *34.0 %* | | |
| **Operating income** | **344** | **311** | **33** | **10.6%** |
| *Operating margin* | *6.4 %* | *5.9 %* | | |
| Interest expense, net | 257 | 237 | 20 | 8.4% |
| Loss on extinguishment of debt | 16 | 13 | 3 | 23.1% |
| Other expense, net | 29 | 3 | 26 | NM |
| **Income before income taxes** | **42** | **58** | **(16)** | **(27.6)%** |
| Income tax provision | 50 | 28 | 22 | 78.6% |
| *Income tax rate* | *119.0 %* | *48.3 %* | | |
| **Net income (loss)** | **$ (8)** | **$ 30** | **$ (38)** | **NM** |
| **Diluted earnings (loss) per share** | **$ (0.02)** | **$ 0.07** | | |

*NM - NOT MEANINGFUL*

Net sales for the nine months ended September 30, 2026 increased approximately 2%. The increase was driven by higher net sales in the H&CS and L&D segments, which were partially offset by a decline in the O&R segment. Net sales were favorably impacted by launches of product innovations across all segments, stronger demand in certain markets and favorable net pricing, including a $25 million contribution from a refinement of estimates related to customer programs, reflecting better claims experience and improved deduction management. These favorable factors were offset by soft international demand. Changes in foreign currency favorably impacted net sales by $70 million, or approximately 1%.

Gross profit increased by approximately $170 million, or 9% compared to the prior year. Gross margin improved to 36.4% as compared with 34.0% in the prior year, reflecting the impact of higher net sales and recognition of a refund of approximately $100 million related to IEEPA Tariffs that were expensed in 2025. Gross profit was also favorably impacted by net pricing actions, including the $25 million contribution related to customer programs discussed above and gross productivity, which were partially offset by inflationary pressures. Changes in foreign currency exchange rates favorably impacted gross profit by $10 million, approximately 1%.

Notable items, other than those noted above, impacting operating income for the nine months ended September 30, 2026 and 2025 were as follows (in millions):

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Impairment of intangible asset [(a)] | $ 101 | $ — |
| Restructuring and restructuring-related costs [(b)] [(c)] | 35 | 45 |
| Transaction costs and other [(d)] | 31 | 15 |
| | **$ 167** | **$ 60** |

(a) See *Footnote 6 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.
(b) See *Footnote 3 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.
(c) Restructuring-related costs reported in cost of sales and SG&A for the nine months ended September 30, 2026 was $1 million and $4 million, respectively, primarily related to facility closures associated various discrete initiatives. For the nine months ended September 30, 2025, restructuring-related costs reported in cost of products sold and SG&A were $4 million and $19 million, respectively, and primarily related to facility closures associated with various discrete initiatives as well as previously announced but substantially completed restructuring activities.
(d) Transaction costs and other for the nine months ended September 30, 2026 primarily related to expense for certain legal proceedings, completed divestitures, write-off of assets not placed into service and hyperinflationary currency movements. Transaction costs and other for the nine months ended September 30, 2025 includes expenses for certain legal proceedings and completed divestitures, costs of a product recall, fire-related losses and hyperinflationary currency movements.

Operating income was $344 million, compared to $311 million in the prior year period. The improvement primarily reflects the factors that contributed to the $170 million increase in gross profit, savings from restructuring actions related to the Productivity Plan, and lower consulting and other professional service costs. These favorable impacts were mostly offset by a non-cash impairment charge of $101 million for an indefinite-lived intangible asset in the H&CS segment, a $45 million increase in incentive compensation primarily due to improved performance relative to targets under the Company's Management Bonus Plan and a $19 million increase in advertising and promotion spending to support new market entry initiatives and new product launches.

Interest expense, net increased by $20 million due to higher interest rates and lower interest income. The weighted average interest rates for the nine months ended September 30, 2026 and 2025 were approximately 6.8% and 6.3%, respectively.

The $16 million loss on the extinguishment of debt for the nine months ended September 30, 2026, relates to the redemption of the Company's 2027 Notes and the refinancing and replacement of the Credit Revolver. The $13 million loss on the extinguishment of debt for the nine months ended September 30, 2025, was related to the redemption of the Company's 4.200% senior notes due 2026.

See *Footnote 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information regarding interest expense and the loss on extinguishment of debt.

Other expense, net for nine months ended September 30, 2026 and 2025 includes the following items (in millions):

| | Nine Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| Foreign exchange losses, net | $ 12 | $ 8 |
| Discount on factored receivables | 16 | 19 |
| Pension settlement costs | 26 | — |
| Gain from sale of investment | — | (12) |
| Other, net | (25) | (12) |
| | **$ 29** | **$ 3** |

The income tax provision for the nine months ended September 30, 2026 was $50 million, compared to $28 million for the nine months ended September 30, 2025. The Company's effective income tax rates for the nine months ended September 30, 2026 and 2025 were 119.0% and 48.3%, respectively. The income tax expense for the nine months ended September 30, 2026 includes a $24 million discrete tax expense primarily attributable to the tax effect of IEEPA Tariff refund recognized during the second quarter for amounts previously expensed in 2025, partially offset by discrete tax benefits associated with the non-cash impairment charge, the finalization of U.S. federal tax return and the settlement of certain pension plans in the United Kingdom. See *Footnote 10 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.

***Business Segment Operating Results***

**Home and Commercial Solutions**

| (in millions) | Nine Months Ended September 30, 2026 | 2025 | $ Change | % Change |
|---|---|---|---|---|
| Net sales | $ 2,695 | $ 2,646 | $ 49 | 1.9% |
| Operating income | 9 | 62 | (53) | (85.5)% |
| *Operating margin* | *0.3 %* | *2.3 %* | | |

H&CS net sales for the nine months ended September 30, 2026 increased approximately 2% driven by increases in the Kitchen and Home Fragrance businesses. The increase was primarily attributable to launches of product innovation, net distribution gains and favorable net pricing including a $17 million contribution from a refinement of estimates related to customer programs. Changes in foreign currency favorably impacted net sales by $54 million, or approximately 2%.

Operating income for the nine months ended September 30, 2026 was $9 million as compared to $62 million in the prior year. Operating results were primarily impacted by a non-cash impairment charge of $101 million for an indefinite-lived intangible asset. The non-cash impairment charge was partially offset by higher gross profit of $35 million, reflecting the benefits of higher net sales, recording of a refund of approximately $30 million associated with IEEPA Tariffs expensed in 2025, pricing actions, including the $17 million contribution related to customer programs discussed above, and gross productivity, as well as savings from restructuring actions. These favorable factors were partially offset by inflationary pressures.

**Learning and Development**

| (in millions) | Nine Months Ended September 30, 2026 | 2025 | $ Change | % Change |
|---|---|---|---|---|
| Net sales | $ 2,137 | $ 2,062 | $ 75 | 3.6% |
| Operating income | 553 | 424 | 129 | 30.4% |
| *Operating margin* | *25.9 %* | *20.6 %* | | |

L&D net sales for the nine months ended September 30, 2026 increased approximately 4%. Net sales increased in both the Baby and the Writing businesses. The increase in the Baby business was primarily driven by contributions from launches of product innovation. The increase in the Writing business was due to contributions from launches of product innovations, net distribution gains and favorable net pricing including a $7 million contribution from a refinement of estimates related to customer programs. Changes in foreign currency favorably impacted net sales by $13 million, or approximately 1%.

Operating income for the nine months ended September 30, 2026 increased to $553 million as compared to $424 million in the prior-year period, reflecting the recording of a refund of approximately $63 million associated with IEEPA Tariffs expensed in 2025. The improvement in operating results is also due to higher net sales, gross productivity and net pricing actions, including the $7 million contribution related to customer programs discussed above. These favorable factors were partially offset by inflationary pressures and higher advertising and promotion costs.

**Outdoor and Recreation**

| (in millions) | Nine Months Ended September 30, 2026 | 2025 | $ Change | % Change |
|---|---|---|---|---|
| Net sales | $ 584 | $ 599 | $ (15) | (2.5)% |
| Operating loss | (17) | (5) | (12) | NM |
| *Operating margin* | *(2.9)%* | *(0.8)%* | | |

*NM - NOT MEANINGFUL*

O&R net sales for the nine months ended September 30, 2026 decreased approximately 3%, reflecting soft demand, partially offset by favorable pricing and contributions from launches of product innovations. Changes in foreign currency had an immaterial favorable impact to net sales.

Operating loss for the nine months ended September 30, 2026 was $17 million as compared to $5 million in the prior-year period. The change in operating performance was attributable to a $12 million increase in advertising and promotion spending to support new market entry initiatives and new product launches. Operating income benefited from the recording of a refund of approximately $7 million associated with IEEPA Tariffs expensed in 2025.

**Liquidity and Capital Resources**

***Liquidity***

The Company believes the extent of the impact of the rapidly changing retail and consumer landscape, which reflects a continued focus by retailers on managing inventory levels, inflationary pressures and uncertainty regarding the volatility and direction of future demand patterns, on the Company's future sales, operating results, cash flows, liquidity and financial condition, will continue to be driven by numerous evolving factors that the Company cannot accurately predict and that will vary. The Company has taken actions to further strengthen its financial position and balance sheet and to maintain financial liquidity and flexibility. The Company believes these actions and its cash generating capability, together with its borrowing capacity and available cash and cash equivalents, provide adequate liquidity, both in the near-term and longer-term, to fund its operations, support its growth platforms, pay down debt and debt maturities as they come due and execute its ongoing business initiatives. The Company regularly assesses its cash requirements and the available sources to fund these needs.

For further information, refer to *Risk Factors in Part I - Item 1A and Recent Developments and Liquidity and Capital Resources in Part II - Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operation*s of the Company's most recent Annual Report on Form 10-K, filed on February 13, 2026.

During the third quarter of 2026, the Company entered into a new ABL Credit Agreement that replaced the Credit Revolver and extended the facility's general maturity to 2031. The Company also amended the Customer Receivables Purchase Agreement, reducing the purchase limit for eligible accounts receivable from $700 million to $625 million. In addition, on October 2, 2026, the Company renewed and amended its Receivables Facility agreement, extending the scheduled termination date to October 1, 2027 and reducing the limit on the factored receivables outstanding to $75 million. See *Recent Developments* and *Footnotes 1 and 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.

At September 30, 2026, the Company had cash and cash equivalents of approximately $249 million, of which approximately $174 million was held by the Company's non-U.S. subsidiaries.

Cash, cash equivalents and restricted cash increased (decreased) as follows for the nine months ended September 30, 2026 and 2025 (in millions):

| | 2026 | 2025 | Increase (Decrease) |
|---|---|---|---|
| Cash provided by operating activities | $ 93 | $ 103 | $ (10) |
| Cash used in investing activities | (112) | (115) | 3 |
| Cash provided by financing activities | 76 | 59 | 17 |
| Exchange rate effect on cash, cash equivalents and restricted cash | (2) | 3 | (5) |
| **Increase in cash, cash equivalents and restricted cash** | **$ 55** | **$ 50** | **$ 5** |

The Company has historically generated the majority of its operating cash flow in the third and fourth quarters of the year due to seasonal variations in operating results, the timing of annual performance-based compensation payments, customer program payments, working capital requirements and credit terms provided to customers.

*Cash Flows from Operating Activities*

The change in net cash provided by operating activities reflects unfavorable changes in working capital primarily due to inventory build to support anticipated sales and higher restructuring payments, partially offset by lower incentive compensation payments and partial receipt of tariff refunds.

*Cash Flows from Investing Activities*

The change in net cash used in investing activities was primarily due to a $46 million decrease in capital expenditures, partially offset by the net impact of life insurance proceeds, purchases of investment securities and certain hedging transactions.

*Cash Flows from Financing Activities*

The change in net cash provided by financing activities was primarily due to a net increase in proceeds from debt issuance and repayment, including increased borrowing under the ABL Credit Facility, partially offset by the repayment of the Credit Revolver. See *Footnote 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information on the ABL Credit Facility and debt issuance and redemption.

***Capital Resources***

The ABL Credit Facility provides for borrowings of up to $800 million, subject to a borrowing base comprised of, without limitation, qualified cash, accounts receivable, inventory, equipment and intellectual property. Borrowings may be used for working capital and other general corporate purposes. Borrowings under the facility are classified as long-term debt because its contractual maturity date is beyond twelve months from the balance sheet date.

In addition to outstanding borrowings under the ABL Credit Facility, availability under the ABL Credit Facility is subject to change in accordance with the terms of the ABL Credit Agreement, including in response to changes in the Company's borrowing base or outstanding letters of credit under the ABL Credit Facility. At September 30, 2026, there was $741 million of availability under the ABL Credit Facility, based on the borrowing base and prior to giving effect to outstanding borrowings and letters of credit. The ABL Credit Facility provides for the issuance of up to $150 million of letters of credit, so long as there is sufficient availability for borrowing under the ABL Credit Facility. At September 30, 2026, the Company had approximately $46 million of outstanding standby letters of credit issued against the ABL Credit Facility and $215 million of outstanding borrowings under the ABL Credit Facility, resulting in a net availability of approximately $480 million.

*Senior Notes*

In August 2026, the Company completed the offering and sale of the 2031 Notes and used the proceeds of the offering to fully redeem its 2027 Notes.

See *Footnote 8 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information.

The Company was in compliance with all of its debt covenants at September 30, 2026.

**Risk Management**

From time to time, the Company enters into derivative transactions to hedge its exposures to interest rate, foreign currency rate and commodity price fluctuations. The Company does not enter into derivative transactions for trading purposes.

See *Footnote 9 of the Notes to Unaudited Condensed Consolidated Financial Statements* for further information on the Company's derivative instruments.

**Significant Accounting Policies and Critical Estimates**

For further information on significant accounting policies and critical estimates, refer to the Company's most recent Annual Report on Form 10-K, filed on February 13, 2026 and *Footnote 1 of the Notes to Unaudited Condensed Consolidated Financial Statements* in this Quarterly Report on Form 10-Q.

*Goodwill and Indefinite-Lived Intangibles*

Goodwill and indefinite-lived intangibles are tested and reviewed for impairment annually during the fourth quarter (on December 1), or more frequently if facts and circumstance warrant.

*Goodwill*

Goodwill is tested for impairment at a reporting unit level, and all of the Company's goodwill is assigned to its reporting units. Reporting units are determined based upon the Company's organizational structure in place at the date of the goodwill impairment testing and generally are one level below the operating segment level. The Company's operations are comprised of six reporting units, within its three primary operating segments. The Company has the option of first analyzing qualitative factors to determine whether it is more likely than not that the fair value of any reporting unit is less than its carrying amount. However, the Company may elect to perform a quantitative goodwill impairment test in lieu of the qualitative test.

In performing a quantitative assessment, the Company estimates the fair value of each reporting unit by using the income approach. The quantitative goodwill impairment test requires significant use of judgment and assumptions, such as the identification of reporting units; assignment of assets and liabilities to reporting units; and estimation of future cash flows (including net sales, gross profit and operating expenses), terminal values, discount rates and total enterprise value.

During the third quarter of 2026, the Company concluded that a triggering event had occurred for the goodwill associated with the Commercial reporting unit, within the H&CS segment, as a result of a downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed a quantitative impairment test and concluded that the Commercial reporting unit goodwill was not impaired. However, a hypothetical 10% reduction in forecasted earnings before interest, taxes, depreciation and amortization used in the discounted cash flow analysis would have resulted in an impairment charge of approximately $121 million against the Commercial reporting unit goodwill carrying value of $747 million.

*Indefinite-lived Intangibles*

The testing of indefinite-lived intangibles (primarily tradenames) under established guidelines for impairment also requires significant use of judgment and assumptions (such as cash flow projections, royalty rates, terminal values and discount rates). An indefinite-lived intangible asset is impaired by the amount its carrying value exceeds its estimated fair value. For impairment testing purposes, the fair value of indefinite-lived intangibles is determined using either the relief from royalty method or the excess earnings method. The relief from royalty method estimates the value of a tradename by discounting the hypothetical avoided royalty payments to their present value over the economic life of the asset. The excess earnings method estimates the value of the intangible asset by quantifying the residual (or excess) cash flows generated by the asset and discounts those cash flows to the present. The excess earnings methodology requires the application of contributory asset charges. Contributory asset charges typically include assumed payments for the use of working capital, tangible assets and other intangible assets. Changes in forecasted operations and other assumptions could materially affect the estimated fair values. Changes in business conditions could potentially require adjustments to these asset valuations.

During the third quarter of 2026, the Company concluded that a triggering event had occurred for an indefinite-lived tradename in the Commercial reporting unit, in the H&CS segment, as a result of downward revision of forecasted cash flows primarily due to lower profitability expectations driven by higher operating costs, as well as rising interest rates, which increased the discount rate used in the fair value determination. The Company performed a quantitative impairment test and determined that the indefinite-lived tradename in the H&CS segment was impaired. As a result, the Company recorded a non-cash impairment charge of $101 million, as the carrying value of the individual assets exceeded their fair value. A hypothetical 10% reduction in the forecasted revenue and residual (excess) cash flows

used in the excess earnings method applied in determining the fair value of the tradename would have resulted in an incremental impairment charge in the H&CS segment of $9 million.

See *Footnotes 1* and *6* of the *Notes to Unaudited Condensed Consolidated Financial Statements* for further information.

**Item 3. Quantitative and Qualitative Disclosures about Market Risk**

There have been no material changes from the information previously reported under *Part II, Item 7A.* in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

**Item 4. Controls and Procedures**

The Company maintains disclosure controls and procedures that are designed to provide reasonable assurance that information which is required to be disclosed by the issuer in the reports that it files or submits under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including its Chief Executive Officer (the "CEO") and Chief Financial Officer (the "CFO"), as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating such controls and procedures, the Company recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives.

As required by Rule 13a-15(b) of the Exchange Act, the Company's management, including the Company's CEO and CFO, have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this Quarterly Report. Based on that evaluation, the Company's CEO and CFO have concluded that the Company's disclosure controls and procedures were effective as of September 30, 2026.

**Changes in Internal Control Over Financial Reporting**

There have been no changes in the Company's internal control over financial reporting during the quarter ended September 30, 2026, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

**PART II. OTHER INFORMATION**

**Item 1. Legal Proceedings**

Information required under this Item is contained above in *Part I. Financial Information, Item 1* and is incorporated herein by reference.

**Item 1A. Risk Factors**

There have been no material changes in our risk factors from those disclosed in *Part I, Item 1A.* of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

**Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities**

*Issuer Purchases of Equity Securities*

The following table provides information about the Company's purchases of equity securities during the three months ended September 30, 2026:

| Calendar Month | Total Number of Shares Purchased [(a)] | Average Price Paid Per Share | Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs | Maximum Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs |
|---|---|---|---|---|
| July | 235,040 | $ 5.83 | — | $ — |
| August | 43,398 | 6.20 | — | — |
| September | — | — | — | — |
| **Total** | **278,438** | **$ 5.89** | **—** | |

(a) Shares purchased during the three months ended September 30, 2026 were acquired by the Company based on their fair market value on the vesting date in order to satisfy employees' tax withholding and payment obligations in connection with the vesting of awards of restricted stock units.

**Item 5. Other Information**

None of the Company's directors and officers adopted, modified or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement during the Company's fiscal quarter ended September 30, 2026.

## Item 6. Exhibits

| Exhibit Number | Description of Exhibit |
|---|---|
| **ITEM 4 — INSTRUMENTS DEFINING RIGHTS OF SECURITIES HOLDERS** | |
| **4.1** | Indenture, dated August 19, 2026, by and between the Company and U.S. Bank Trust Company, National Association, as trustee (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated August 19, 2026, File No. 001-09608). |
| **4.2** | Form of 6.250% senior note due 2031 (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K dated August 19, 2026, File No. 001-09608). |
| **ITEM 10 — MATERIAL CONTRACTS** | |
| **10.1** | ABL Credit Agreement, dated as of July 30, 2026, among Newell Brands Inc., the Irish Borrower party thereto, the Subsidiary Guarantors from time to time party thereto, the Lenders party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated July 31, 2026, File No. 001-09608). |
| **10.2** | Second Amendment to Receivables Purchase Agreement, dated as of October 2, 2026, among Jarden Receivables, LLC, Newell Brands Inc., the Purchasers party thereto, the Group Agents party thereto, and the Royal Bank of Canada (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K dated October 2, 2026, File No. 001-09608). |
| **ITEM 31 — RULE 13a-14(a)/15d-14(a) CERTIFICATIONS** | |
| **31.1†** | Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| **31.2†** | Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. |
| **ITEM 32 — SECTION 1350 CERTIFICATIONS** | |
| **32.1†** | Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| **32.2†** | Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. |
| **ITEM 101 — INTERACTIVE DATA FILE** | |
| **101.SCH** | XBRL Taxonomy Extension Schema |
| **101.CAL** | XBRL Taxonomy Extension Calculation Linkbase |
| **101.DEF** | XBRL Taxonomy Extension Definition Linkbase |
| **101.LAB** | XBRL Taxonomy Extension Label Linkbase |
| **101.PRE** | XBRL Taxonomy Extension Presentation Linkbase |
| **104** | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101). |

† Filed herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**NEWELL BRANDS INC.**
Registrant

Date: October 30, 2026

*/s/ Mark J. Erceg*
Mark J. Erceg
Chief Financial Officer

Date: October 30, 2026

*/s/ Robert A. Schmidt*
Robert A. Schmidt
Chief Accounting Officer

**EXHIBIT 31.1**

**CERTIFICATION**

I, **Christopher H. Peterson**, certify that:

1. I have reviewed this quarterly report on Form 10-Q for Newell Brands Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2026

*/s/ Christopher H. Peterson*
Christopher H. Peterson
President and Chief Executive Officer

**EXHIBIT 31.2**

**CERTIFICATION**

I, **Mark J. Erceg**, certify that:

1. I have reviewed this quarterly report on Form 10-Q for Newell Brands Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 30, 2026

*/s/ Mark J. Erceg*
Mark J. Erceg
Chief Financial Officer

**EXHIBIT 32.1**

**CERTIFICATION PURSUANT TO**

**18 U.S.C. SECTION 1350,**

**AS ADOPTED PURSUANT TO**

**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Newell Brands Inc. (the "Company") on Form 10-Q for the period ended September 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, **Christopher H. Peterson, President and Chief Executive Officer** of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

*/s/ Christopher H. Peterson*
Christopher H. Peterson
President and Chief Executive Officer

Date: October 30, 2026

**EXHIBIT 32.2**

**CERTIFICATION PURSUANT TO**

**18 U.S.C. SECTION 1350,**

**AS ADOPTED PURSUANT TO**

**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Newell Brands Inc. (the "Company") on Form 10-Q for the period ended September 30, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, **Mark J. Erceg**, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

*/s/ Mark J. Erceg*
Mark J. Erceg
Chief Financial Officer

Date: October 30, 2026