Q2 2018 Supplemental Information

August 6, 2018

newell BRANDS

Forward-looking statements

Forward-looking statements in this presentation are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may relate to, but are not limited to, information or assumptions about the effects of sales (including pricing), income/(loss), earnings per share, return on equity, return on invested capital, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, working capital, cash flow, free cash flow productivity, dividends, capital structure, debt to capitalization ratios, debt ratings, availability of financing, interest rates, restructuring and other project costs, impairment and other charges, potential losses on divestitures, impacts of changes in accounting standards, pending legal proceedings and claims (including environmental matters), future economic performance, costs and cost savings, inflation or deflation with respect to raw materials and sourced products, productivity and streamlining, changes in foreign exchange rates, product recalls, expected benefits and synergies and financial results from recently completed acquisitions and planned acquisitions and divestitures and management's plans, goals and objectives for future operations, performance and growth or the assumptions relating to any of the forward-looking statements. These statements generally are accompanied by words such as "intend," "anticipate," "believe," "estimate," "project," "target," "plan," "expect," "will," "should," "would" 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 dependence on the strength of retail, commercial and industrial sectors of the economy in light of the continuation of challenging economic conditions, particularly outside of the United States; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power and consolidation of the Company's customers; the Company's ability to improve productivity, reduce complexity and streamline operations; the Company's ability to develop innovative new products and to develop, maintain and strengthen its end-user brands, including the ability to realize anticipated benefits of increased advertising and promotion spend; risks related to the substantial indebtedness that the Company incurred in connection with the Jarden Acquisition; the Company's ability to effectively accelerate its transformation plan and explore and execute its strategic options; risks related to a potential increase in interest rates; the Company's ability to complete planned acquisitions and divestitures; difficulties integrating Jarden and other acquisitions and unexpected costs or expenses associated with acquisitions or dispositions; changes in the prices of raw materials and sourced products and the Company's ability to obtain raw materials and sourced products in a timely manner from suppliers; the risks inherent in the Company's foreign operations, including currency fluctuations, exchange controls and pricing restrictions; a failure of one of the Company's key information technology systems or related controls; future events that could adversely affect the value of the Company's assets and require impairment charges; United States and foreign regulatory impact on the Company's operations including the impact of tariffs and environmental remediation costs; the potential inability to attract, retain and motivate key employees; the imposition of tax liabilities greater than the Company's provisions for such matters; product liability, product recalls or regulatory actions; the Company's ability to protect its intellectual property rights; changes to the Company's credit ratings; significant increases in the funding obligations related to the Company's pension plans due to declining asset values, declining interest rates or otherwise; and those factors listed in our filings with the Securities and Exchange Commission (including the information set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K). Changes in such assumptions or factors could produce significantly different results. The information contained in this presentation is as of the date indicated. The Company assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments. 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. This presentation contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission and to the extent available without unreasonable effort or expense includes a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP. While the Company believes that these non-GAAP financial measures are useful in evaluating the Company's performance, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

Overall thesis for Accelerated Transformation Plan (ATP)

1. The world is changing much faster: online shift, US retail macros; need faster road to value
2. Speed and agility flow from focus: sell non-core, strengthen core, fuel advantages
3. Businesses need renewed vision, resources need reallocating, margins and cash need to go up
4. Market landscape leaves Newell Brands' organic potential in our own hands
5. Sum of parts and tax reform provide unique opportunity to create value from portfolio

Unlocks significant complexity and enables future value

Divestitures ~35% of revenue

- 66% ▼ in Factories
- 55% ▼ in Distribution Centers
- 58% ▼ in Retailers & Distributors
- ~45% ▼ in Brands
- 39% ▼ in Employees
- ~100% ▼ in OEM and Private Label
- 51% ▼ SKUs

Continuing Business ~$9bn

Greater management focus

Dedicated leadership for remaining businesses, reflective of unique consumer value drivers

More rapid progression of overhead reduction

Fewer and more consistent processes / systems and faster progression on transformative initiatives

Streamlined supply chain to unlock gross margin

Fewer facilities, optimize D&T with top customers, and rapid implementation of inventory planning

Simpler international model

Consolidated customers and routes to market, focused growth opportunities, streamlined international overhead structure

New segment reporting structure for continuing business

FOOD & APPLIANCES	HOME & OUTDOOR LIVING	LEARNING & DEVELOPMENT
$2.9B Net Sales	$3.1B Net Sales	$3.3B Net Sales
Appliances & Cookware	Connected Home & Security	Baby
Food	Home Fragrance	Writing
	Outdoor & Recreation	

Note: net sales are full year 2017 as reported, unadjusted for 2018 revenue recognition standard (ASC 606); excludes net sales of 2017 assets held for sale which are captured in Other segment

Q2 2018: Accelerated Transformation Plan into action

Announced and completed the Waddington and Rawlings transactions; all processes underway

Progress on deleveraging; gross debt $900 million and net debt $2.4 billion lower than prior year

Navigated Toys ‘R’ Us liquidation and Writing channel inventory reset effectively

Moved to discontinued operations and realigned segment structure for continuing operations

Began to right size organization and cost structure to continuing operations

2018 outlook adjusted for divestitures and discontinued operations

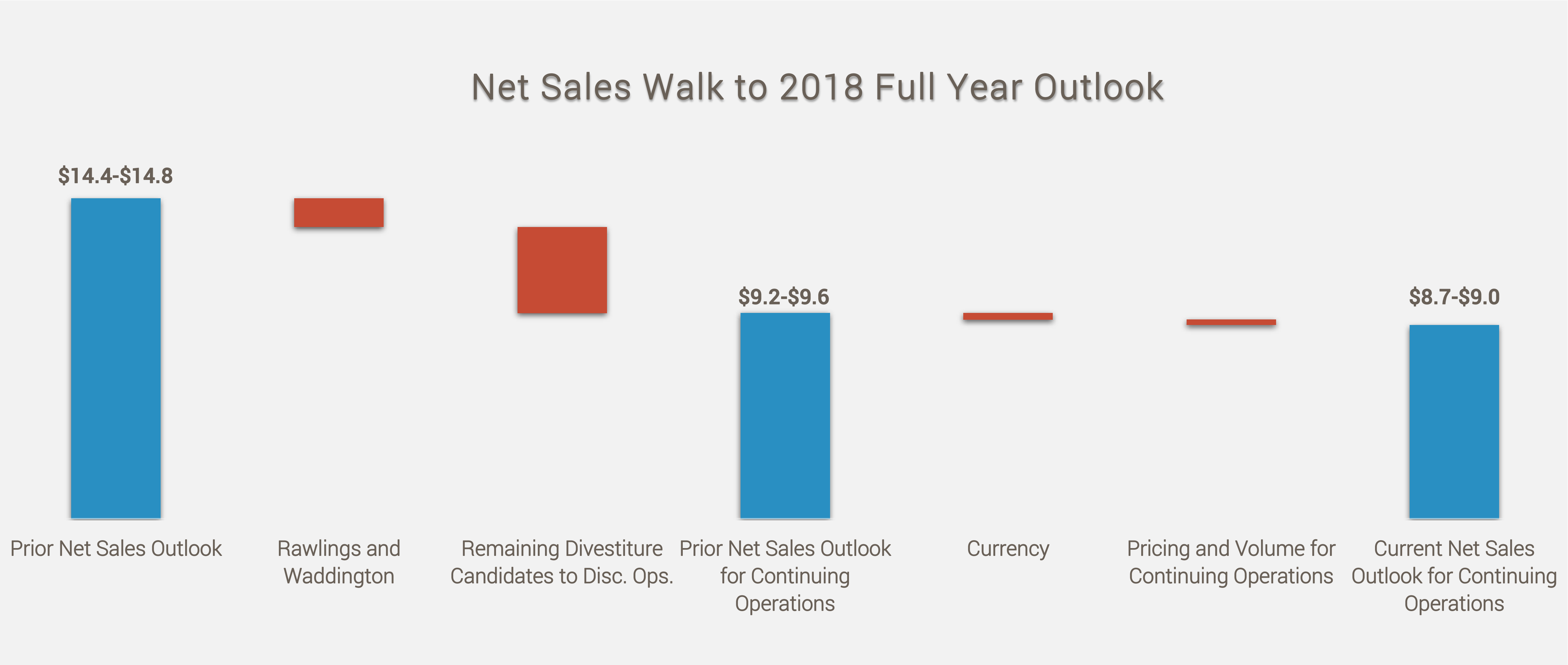
Newell Brands has applied discontinued operations accounting for businesses divested or held for sale in 2018. Normalized EPS and operating cash flow guidance assume full year ownership of all businesses with the exception of Waddington and Rawlings, which were divested as of June 29, 2018. Net sales represent the expected full year sales of the company's continuing operations.

2018 Full Year Outlook	12 months ending December 31, 2018
Net Sales	$8.7 to $9.0 billion
Normalized EPS	$2.45 to $2.65
Weighted Average Diluted Shares	~480 million
Operating Cash Flow	$0.9 to $1.2 billion

The company has presented forward-looking statements regarding normalized earnings per share for 2018, which is a non-GAAP financial measure. This non–GAAP financial measure is derived by excluding certain amounts, expenses or income from the corresponding financial measure determined in accordance with GAAP. The determination of the amounts that are excluded from this non-GAAP financial measure is a matter of management judgment and depends upon, among other factors, the nature of the underlying expense or income amounts recognized in a given period. We are unable to present a quantitative reconciliation of the aforementioned forward-looking non-GAAP financial measure to its most directly comparable forward-looking GAAP financial measure because such information is not available and management cannot reliably predict all of the necessary components of such GAAP measure without unreasonable effort or expense. The unavailable information could have a significant impact on the company's full-year 2018 GAAP financial results.

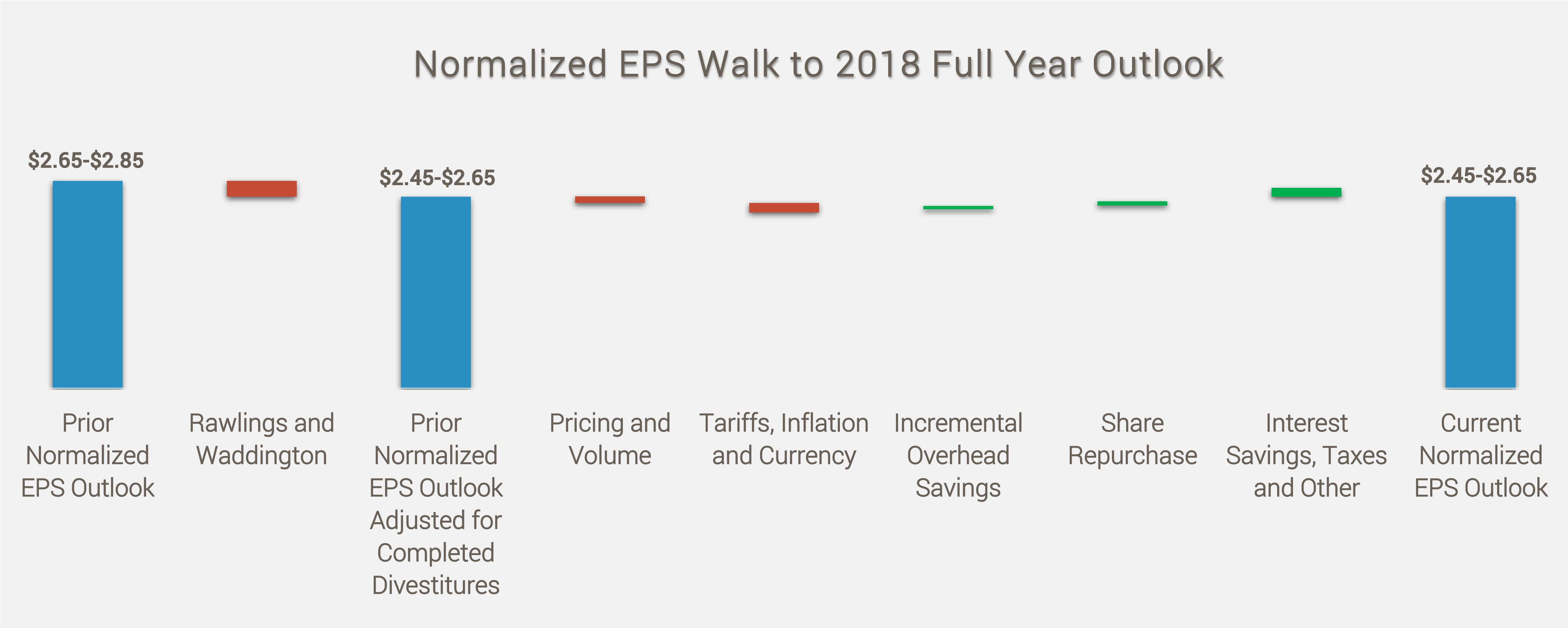
Net sales guidance reflects new revenue recognition standards implemented January 1, 2018.

Full year 2018 net sales outlook (continuing operations)



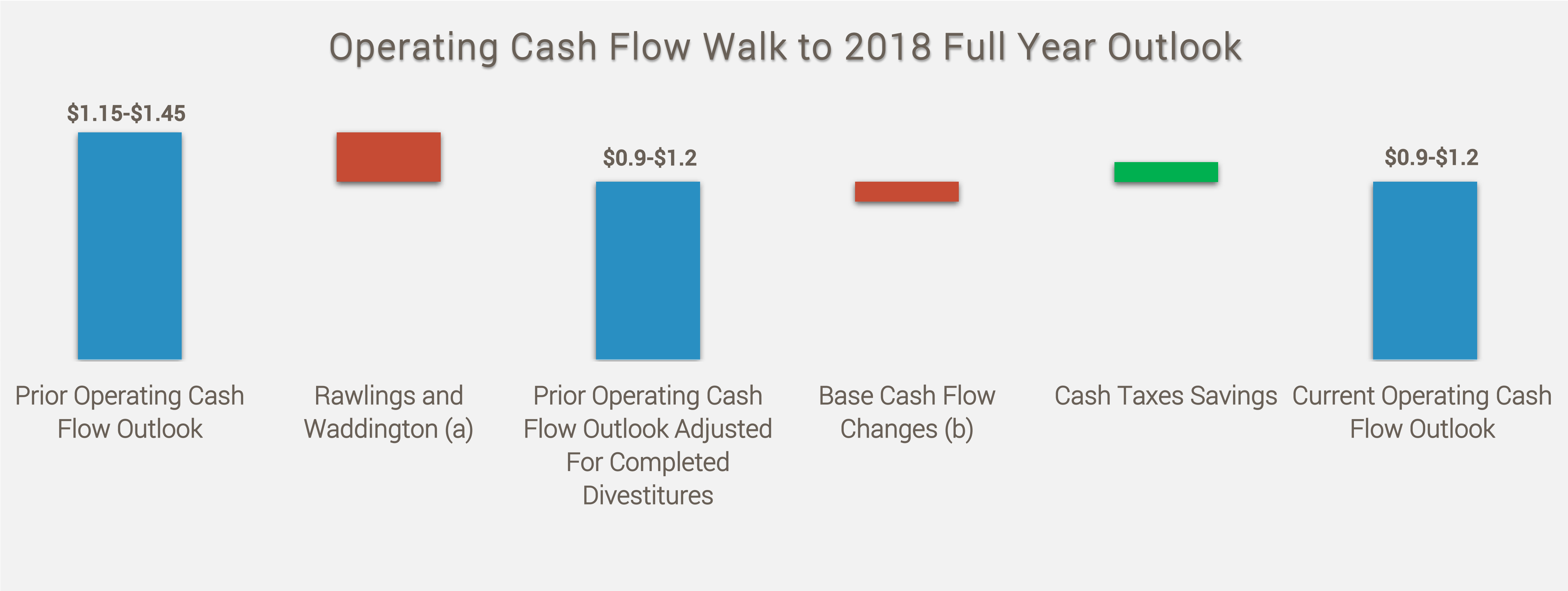
Note: $ in billions

Full year 2018 normalized EPS outlook (adjusted for divestitures)



The company has presented forward-looking statements regarding normalized earnings per share for 2018, which is a non-GAAP financial measure. This non–GAAP financial measure is derived by excluding certain amounts, expenses or income from the corresponding financial measure determined in accordance with GAAP. The determination of the amounts that are excluded from this non-GAAP financial measure is a matter of management judgment and depends upon, among other factors, the nature of the underlying expense or income amounts recognized in a given period. We are unable to present a quantitative reconciliation of the aforementioned forward-looking non-GAAP financial measure to its most directly comparable forward-looking GAAP financial measure because such information is not available and management cannot reliably predict all of the necessary components of such GAAP measure without unreasonable effort or expense. The unavailable information could have a significant impact on the company's full-year 2018 GAAP financial results.

Full year 2018 operating cash flow outlook (adjusted for divestitures)



Note: $ in billions
(a) Includes lost operating income of divestitures from 6/29/18 onward, M&A fees, cash taxes on gain and working capital movements
(b) Includes operating income and base working capital movements

Baby Jogger® City View™ Space Saving All-In-One Car Seat

At only 17.4 inches across, the slim silhouette allows extra space for additional passengers while providing a comfortable ride for baby. The City View has three different ways to ride, transitioning from a rear-facing to a forward-facing harness and to a high back booster.

Yankee Candle® Elevation Collection with Platform Lid

Boasts a new versatile design with a tapered glass silhouette and dual-purpose lid that acts as a platform for the candle while it burns.

Onelink® Safe & Sound by First Alert®

Combines intelligent protection from smoke and carbon monoxide, has superior audio capabilities, compatibility with the main connected home platforms and has virtual assistant built in, allowing for hands-free voice commands.

Oster®
DuraCeramic™
Air Fryer

Cooks perfectly crispy food using only a tablespoon or less of oil. The DuraCeramic™ nonstick bowl tilts and rotates for hands-free operation and multi-cooker functionality.

Ball® Wide Mouth Quart Sharing Jars

Designed to promote sharing in the canning community, the longer neck allows consumers to add a tag or ribbon when gifting. For every package of Sharing Jars purchased, Newell Brands will donate 4 meals to Feeding America®.

*Newell Brands will donate $0.36 per package of Sharing Jars sold up to $150,000 provided to Feeding America. $1 helps provide 11 meals secured by Feeding America on behalf of local member food banks.

Elmer's® Ooey Gluey Slime Games

Slime making competitions challenging young scientists to create videos showing off their one-of-a-kind slime recipes. Prizes include a year's supply of Elmer's glue, a slime party for their class, a new tablet and the champion will partner with a popular slime influencer.

Coleman® Get Outdoors App

Coleman’s first-ever mobile app developed to make family camping trips fun and simple. Find campgrounds, plan trips and get the help and inspiration to camp like a pro.

Appendix

Supplemental Information

2017 Quarterly Sales and Operating Income Under New Segments

NEWELL BRANDS INC.

Financial Worksheet - Segment Reporting

in Millions

	For the three months ended March 31, 2017					
	Net Sales	Reported Operating Income	Reported Operating Margin	Excluded Items	Normalized Operating Income	Normalized Operating Margin
FOOD AND APPLIANCES	521.7	31.1	6.0 %	6.8	37.9	7.3 %
HOME AND OUTDOOR LIVING	671.3	30.5	4.5 %	17.6	48.1	7.2 %
LEARNING AND DEVELOPMENT	696.6	109.5	15.7 %	12.4	121.9	17.5 %
OTHER	201.0	(16.4)	(8.2)%	22.1	5.7	2.8 %
RESTRUCTURING	—	(9.3)	— %	9.3	—	— %
CORPORATE	—	(133.9)	— %	79.3	(54.6)	— %
	$ 2,090.6	$ 11.5	0.6 %	$ 147.5	$ 159.0	7.6 %

	For the three months ended June 30, 2017					
	Net Sales	Reported Operating Income	Reported Operating Margin	Excluded Items	Normalized Operating Income	Normalized Operating Margin
FOOD AND APPLIANCES	705.1	70.8	10.0 %	13.3	84.1	11.9 %
HOME AND OUTDOOR LIVING	795.3	39.6	5.0 %	20.4	60.0	7.5 %
LEARNING AND DEVELOPMENT	990.0	224.2	22.6 %	12.9	237.1	23.9 %
OTHER	37.0	(69.1)	(186.8)%	59.5	(9.6)	(25.9)%
RESTRUCTURING	—	(23.6)	— %	23.6	—	— %
CORPORATE	—	(149.6)	— %	91.3	(58.3)	— %
	$ 2,527.4	$ 92.3	3.7 %	$ 221.0	$ 313.3	12.4 %

	For the three months ended September 30, 2017					
	Net Sales	Reported Operating Income	Reported Operating Margin	Excluded Items	Normalized Operating Income	Normalized Operating Margin
FOOD AND APPLIANCES	819.3	105.8	12.9 %	17.0	122.8	15.0 %
HOME AND OUTDOOR LIVING	782.0	95.5	12.2 %	15.0	110.5	14.1 %
LEARNING AND DEVELOPMENT	870.8	108.8	12.5 %	33.4	142.2	16.3 %
OTHER	9.7	(5.0)	(51.5)%	11.2	6.2	63.9 %
RESTRUCTURING	—	(35.5)	— %	35.5	—	— %
CORPORATE	—	(127.9)	— %	66.1	(61.8)	— %
	$ 2,481.8	$ 141.7	5.7 %	$ 178.2	$ 319.9	12.9 %

	For the three months ended December 31, 2017					
	Net Sales	Reported Operating Income	Reported Operating Margin	Excluded Items	Normalized Operating Income	Normalized Operating Margin
FOOD AND APPLIANCES	892.2	105.5	11.8 %	10.5	116.0	13.0 %
HOME AND OUTDOOR LIVING	873.5	108.4	12.4 %	22.1	130.5	14.9 %
LEARNING AND DEVELOPMENT	734.2	97.8	13.3 %	4.7	102.5	14.0 %
OTHER	—	0.9	— %	(1.5)	(0.6)	— %
RESTRUCTURING	—	(19.2)	— %	19.2	—	— %
CORPORATE	—	(151.4)	— %	69.9	(81.5)	— %
	$ 2,499.9	$ 142.0	5.7 %	$ 124.9	$ 266.9	10.7 %

Note: Quarterly 2017 results reflecting discontinued operations treatment; the figures do not reflect the impact of the adoption of the revenue recognition standard (ASC 606).

2017 Annual Sales and Operating Income Under New Segments

NEWELL BRANDS INC.

Financial Worksheet - Segment Reporting

For the year ended December 31, 2017

in Millions

	Net Sales	Reported Operating Income	Reported Operating Margin	Excluded Items	Normalized Operating Income	Normalized Operating Margin
FOOD AND APPLIANCES	2,938.3	313.2	*10.7 %*	47.6	360.8	*12.3 %*
HOME AND OUTDOOR LIVING	3,122.1	274.0	*8.8 %*	75.1	349.1	*11.2 %*
LEARNING AND DEVELOPMENT	3,291.6	540.3	*16.4 %*	63.4	603.7	*18.3 %*
OTHER	247.7	(89.6)	*(36.2)%*	91.3	1.7	*0.7 %*
RESTRUCTURING	—	(87.6)	*— %*	87.6	—	*— %*
CORPORATE	—	(562.8)	*— %*	306.6	(256.2)	*— %*
	$ 9,599.7	**$ 387.5**	***4.0 %***	**$ 671.6**	**$ 1,059.1**	***11.0 %***

Note: Full year 2017 results reflecting discontinued operations treatment; the figures do not reflect the impact of the adoption of the revenue recognition standard (ASC 606).

Q2 2018 Results Before Discontinued Operations Treatment – For Illustrative Purposes

NEWELL BRANDS INC.

ILLUSTRATIVE CONSOLIDATED STATEMENT OF OPERATIONS (UNAUDITED)

(Amounts in millions, except per share data)

For the three months ended June 30, 2018

CONTINUING OPERATIONS (1)

	REPORTED	Integration/ Restructuring	Amortization/ Impairment	Tax Provision	NORMALIZED
Net sales	$ 2,203.1	$ —	$ —	$ —	$ 2,203.1
Cost of products sold	1,428.0	0.8	—	—	1,428.8
Gross profit	775.1	(0.8)	—	—	774.3
% of Sales	35.2 %				35.1 %
Selling, general and administrative expenses	613.6	(45.6)	(32.8)	—	535.2
% of Sales	27.9 %				24.3 %
Restructuring costs, net	45.7	(45.7)	—	—	—
impairment of goodwill, intangibles and other assets	31.6	—	(31.6)	—	—
OPERATING INCOME (LOSS)	**84.2**	**90.5**	**64.4**	—	**239.1**
% of Sales	3.8 %				10.9 %
NON-OPERATING EXPENSES:					
Interest expense, net	120.5	—	—	—	120.5
Other expense (income)	(13.2)	11.0	—	—	(2.2)
	107.3	11.0	—	—	118.3
Income (loss) before income taxes	**(23.1)**	**79.5**	**64.4**	—	**120.8**
% of Sales	(1.0)%				5.5 %
Income tax expense (benefit)	53.0	(25.1)	(24.9)	2.5	5.5
Effective rate	(229.4)%				4.6 %
Income (loss) from continuing operations	**(76.1)**	**104.6**	**89.3**	**(2.5)**	**115.3**
	(3.5)%				5.2 %
Income (loss) from discontinued operations	207.8	(384.6)	458.5	3.9	285.6
Net income (loss)	**$ 131.7**	**$ (280.0)**	**$ 547.8**	**$ 1.4**	**$ 400.9**
% of Sales	6.0 %				18.2 %
WEIGTHED AVERAGE COMMON SHARES OUTSTANDING:					
BASIC	486.2				486.2
DILUTED	486.2				487.0
EARNINGS (LOSS) PER SHARE:					
Basic:					
Income (loss) from continuing operations	$ (0.16)				$ 0.23
Income (loss) from discontinued operations	$ 0.43				$ 0.59
Net income	**$ 0.27**				**$ 0.82**
Diluted:					
Income (loss) from continuing operations	$ (0.16)				$ 0.23
Income (loss) from discontinued operations	$ 0.43				$ 0.59
Net income	**$ 0.27**				**$ 0.82**

DISCONTINUED OPERATIONS (2)

	GAAP Discontinued Operations	Integration/ Restructuring	Amortization/ Impairment	Tax Provision	NORMALIZED
Net sales	$ 1,525.7	$ —	$ —	$ —	$ 1,525.7
Cost of products sold	933.3	(2.0)	—	—	931.3
Gross profit	592.4	2.0	—	—	594.4
% of Sales	38.8 %				39.0 %
Selling, general and administrative expenses	260.0	(19.9)	(9.4)	—	230.7
% of Sales	17.0 %				15.1 %
Restructuring costs, net	2.5	(2.5)	—	—	—
impairment of goodwill, intangibles and other assets	454.0	—	(454.0)	—	—
OPERATING INCOME (LOSS)	**(124.1)**	**24.4**	**463.4**	—	**363.7**
% of Sales	(8.1)%				23.8 %
Interest expense, net	(0.1)	—	—	—	(0.1)
Other expense (income)	(461.3)	461.1	—	—	(0.2)
	(461.4)	461.1	—	—	(0.3)
Income (loss) before income taxes	**337.3**	**(436.7)**	**463.4**	—	**364.0**
% of Sales	22.1 %				23.9 %
Income tax expense (benefit)	129.5	(52.1)	4.9	(3.9)	78.4
Effective rate	38.4 %				21.5 %
Net income (loss)	**$ 207.8**	**$ (384.6)**	**$ 458.5**	**$ 3.9**	**$ 285.6**
% of Sales	13.6 %				18.7 %

ILLUSTRATIVE TOTAL COMPANY (3)

	Illustrative GAAP Results	Integration/ Restructuring	Amortization/ Impairment	Tax Provision	Illustrative NORMALIZED
Net sales	$ 3,728.8	$ —	$ —	$ —	$ 3,728.8
Cost of products sold	2,361.3	(1.2)	—	—	2,360.1
Gross profit	1,367.5	1.2	—	—	1,368.7
% of Sales	36.7 %				36.7 %
Selling, general and administrative expenses	873.6	(65.5)	(42.2)	—	765.9
% of Sales	23.4 %				20.5 %
Restructuring costs, net	48.2	(48.2)	—	—	—
impairment of goodwill, intangibles and other assets	485.6	—	(485.6)	—	—
OPERATING INCOME (LOSS)	**(39.9)**	**114.9**	**527.8**	—	**602.8**
% of Sales	(1.1)%				16.2 %
Interest expense, net	120.4	—	—	—	120.4
Other expense (income)	(474.5)	472.1	—	—	(2.4)
	(354.1)	472.1	—	—	118.0
Income (loss) before income taxes	**314.2**	**(357.2)**	**527.8**	—	**484.8**
% of Sales	8.4 %				13.0 %
Income tax expense (benefit)	182.5	(77.2)	(20.0)	(1.4)	83.9
Effective rate	58.1 %				17.3 %
Net income (loss)	**$ 131.7**	**$ (280.0)**	**$ 547.8**	**$ 1.4**	**$ 400.9**
% of Sales	3.5 %				10.8 %

NOTES:

(1) Q2 2018 Reported GAAP and Non-GAAP results as presented in the Company's earnings release dated August 6, 2018.

(2) Q2 2018 GAAP and Non-GAAP results of the businesses classified as "Discontinued Operations" shown for illustrative purposes.

(3) "Illustrative Total Company" table presented herein presents the combined financial results for Q2 2018 assuming the combination of continuing and discontinued operations. This combined presentation is for illustrative purposes only and does not represent actual reported results. It should be considered supplemental in nature and not a substitute for or superior to Q2 2018 results as reported in the Company's earnings press release dated August 6, 2018.

Non-GAAP Reconciliations

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission and include a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with GAAP when determinable without unreasonable effort or expense .

The company uses certain non-GAAP financial measures both to explain its results to stockholders and the investment community and in the internal evaluation and management of its businesses. The company's management believes that these non-GAAP financial measures and the information they provide are useful to investors since these measures (a) permit investors to view the company's performance using the same tools that management uses to evaluate the company's past performance, reportable business segments and prospects for future performance and (b) determine certain elements of management's incentive compensation.

The company's management believes that core sales provides a more complete understanding of underlying sales trends by providing sales on a consistent basis as it excludes the impacts of acquisitions, completed divestitures, retail store openings and closings, changes in foreign currency and the impact of the adoption of revenue recognition standard ASC 606 as of January 1, 2018, from year-over-year comparisons. Core sales for the second quarter 2018 include sales for the divested Waddington and Rawlings business through the date of sale. The effect of foreign currency on 2018 reported sales is calculated by applying the prior year average monthly exchange rates to the current year local currency sales amounts (excluding acquisitions and divestitures), with the difference between the 2018 reported sales and the constant currency sales presented as the currency impact increase or decrease in core sales. The company's management believes that "normalized" gross margin, "normalized" SG&A expense, "normalized" operating income, "normalized" operating margin, "normalized" net income, "normalized" diluted earnings per share, "normalized" interest and "normalized" tax rates, which exclude restructuring and other expenses and one-time and other events such as costs related to certain product recalls, the extinguishment of debt, certain tax benefits and charges, impairment charges, pension settlement charges, discontinued operations, divestiture costs, costs related to the acquisition, integration and financing of acquired businesses, amortization of intangible assets associated with acquisitions, advisory costs for process transformation and optimization initiatives, costs of personnel dedicated to integration activities and transformation initiatives and certain other items, are useful because they provide investors with a meaningful perspective on the current underlying performance of the company's core ongoing operations.

The company determines the tax effect of the items excluded from normalized diluted earnings per share by applying the estimated effective rate for the applicable jurisdiction in which the pre-tax items were incurred, and for which realization of the resulting tax benefit, if any, is expected. In situations in which an item excluded from normalized results impacts income tax expense, the company uses a "with" and "without" approach to determine normalized income tax expense.

While the company believes these non-GAAP financial measures are useful in evaluating the company's performance, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

Q2 2018 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

	For the three months ended June 30, 2018									
	GAAP Measure								Non-GAAP Measure	
	Reported	Integration costs [1]	Acquisition amortization costs [2]	Transaction and related costs [3]	Divestiture costs [4]	Other non-recurring items [5]	Net gain/(loss) on sale of business [6]	Tax items [7]	Normalized*	Percentage of sales
Cost of products sold	$ 1,428.0	$ (1.6)	—	—	—	$ 2.4	—	—	$ 1,428.8	64.9%
Gross profit	775.1	1.6	—	—	—	(2.4)	—	—	774.3	35.1%
Selling, general and administrative expenses	613.6	(22.0)	(32.8)	(5.6)	(2.2)	(15.8)	—	—	535.2	24.3%
Restructuring costs	45.7	(45.7)	—	—	—	—	—	—	—	
Impairment charges	31.6	—	(31.6)	—	—	—	—	—	—	
Operating income	**84.2**	**69.3**	**64.4**	**5.6**	**2.2**	**13.4**	—	—	**239.1**	**10.9%**
Non-operating (income) expenses	107.3	—	—	—	—	11.0	—	—	118.3	
Income (loss) before income taxes	**(23.1)**	**69.3**	**64.4**	**5.6**	**2.2**	**2.4**	—	—	**120.8**	
Income taxes [7]	53.0	(26.8)	(24.9)	(2.2)	(0.8)	(0.9)	5.6	2.5	5.5	
Net income (loss) from continuing operations	**(76.1)**	**96.1**	**89.3**	**7.8**	**3.0**	**3.3**	**(5.6)**	**(2.5)**	**115.3**	
Income (loss) from discontinued operations, net of tax	207.8	10.6	458.5	—	16.5	0.2	(411.9)	3.9	285.6	
Net income (loss)	**$ 131.7**	**$ 106.7**	**$ 547.8**	**$ 7.8**	**$ 19.5**	**$ 3.5**	**$ (417.5)**	**$ 1.4**	**$ 400.9**	
Diluted earnings per share**	*$ 0.27*	*$ 0.22*	*$ 1.12*	*$ 0.02*	*$ 0.04*	*$ 0.01*	*$ (0.86)*	—	*$ 0.82*	

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

[1] During the thee months ended June 30, 2018, the Company incurred costs primarily associated with the Accelerated Transformation Plan of $78.9 million ($9.6 million of which is reported in discontinued operations), including $48.2 million of restructuring costs ($2.5 million of which is reported in discontinued operations).

[2] During the three months ended June 30, 2018, the Company incurred acquisition amortization costs of $42.2 million ($9.4 million of which is reported in discontinued operations). During the three months ended June 30, 2018, the Company recognized impairment charges of $485.6 million ($31.6 million, primarily related to Home Fragrance fixed assets impairments, and $454.0 million reported in discontinued operations related to goodwill impairment attributable to the Process Solutions businesses held for sale).

[3] During the three months ended June 30, 2018, the Company recognized transaction and related costs of $5.6 million.

[4] During the three months ended June 30, 2018, the Company recognized $17.0 million of costs ($14.8 million of which were reported in discontinued operations) primarily related to costs associated with the planned divestitures of Goody, Waddington, Team Sports, Process Solutions and Commercial and Consumer Solutions businesses.

(5) During the three months ended June 30, 2018, the Company recorded $2.4 million, net of recoveries, for fire-related losses in the Writing business; $3.9 million of bad debt related to a customer in the Baby business; $10.7 million of costs related to the proxy contest; $1.2 million of consulting for accounting standard adoption; $11.3 million gain on legacy Jarden investment and $0.3 million of pension settlement costs.

[6] During the three months ended June 30, 2018, the Company recognized a gain of $597.6 million related to the sale of the Waddington business and a loss of $136.4 million related to the sale of the Rawlings business.

[7] The Company determined the tax effect of the items excluded from normalized results by applying the estimated effective rate for the applicable jurisdiction in which the pre-tax items were incurred, and for which realization of the resulting tax benefit, if any, is expected. In certain situations in which an item excluded from normalized results impacts income tax expense, the Company uses a "with" and "without" approach to determine normalized income tax expense. The Company's income taxes from continuing operations reflect the updated forecasted annualized effective tax rate.

Q1 2017 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

	For the three months ended March 31, 2017								
	GAAP Measure							Non-GAAP Measure	
	Reported	Project Renewal costs [1]	Inventory step up [2]	Acquisition and integration costs [3]	Acquisition amortization costs [4]	Transaction and related costs [5]	Divestiture costs [6]	Normalized*	Percentage of Sales
Cost of products sold	$ 1,382.4	$ (0.9)	$ (1.9)	$ (2.7)	$ (2.8)	$ -	$ -	$ 1,374.1	65.7%
Gross profit	708.2	0.9	1.9	2.7	2.8	—	—	716.5	34.3%
Selling, general and administrative expenses	669.0	(2.0)	—	(47.1)	(45.4)	(3.3)	(13.7)	557.5	26.7%
Restructuring costs	9.3	(1.5)	—	(7.8)	—	—	—	—	
Impairment charges	18.4	—	—	—	(18.4)	—	—	—	
Operating income (loss)	**11.5**	**4.4**	**1.9**	**57.6**	**66.6**	**3.3**	**13.7**	**159.0**	**7.6%**

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

[1] Costs associated with Project Renewal during the three months ended March 31, 2017 include $2.9 million of project-related costs and $1.5 million of restructuring costs. Project-related costs include inventory rationalization, advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

[2] During the three months ended March 31, 2017, the Company recognized $1.9 million of non-cash charges related to the fair value step up of inventory related to the Wood wick acquisition.

[3] During the three months ended March 31, 2017, the Company incurred costs primarily associated with the Jarden integration of $65.3 million of costs ($7.6 million of which is reported in discontinued operations), including $11.8 million of restructuring costs ($4.0 million of which is reported in discontinued operations).

[4] During the three months ended March 31, 2017, the Company incurred acquisition amortization costs of $84.7 million ($36.5 million of which is reported in discontinued operations). During the three months ended March 31, 2017, the Company recognized impairment charges of $18.4 million primarily with assets of businesses held for sale.

[5] During the three months ended March 31, 2017, the Company recognized of transaction and related costs of $3.3 million.

[6] During the three months ended March 31, 2017, the Company recognized $13.7 million of costs primarily associated with the divestiture of the Tools business (excluding Dymo Industrial) and planned divestiture of other business.

Q2 2017 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

	For the three months ended June 30, 2017											
	GAAP Measure										Non-GAAP Measure	
	Reported	Project Renewal costs [1]	Inventory step up [2]	Acquisition and integration costs [3]	Acquisition amortization costs [4]	Transaction and related costs [5]	Divestiture costs [6]	Other non-recurring items [7]	Loss on extinguishment of debt [8]	Gain on sale [9]	Normalized*	Percentage of Sales
Cost of products sold	$ 1,650.2	$ (0.6)	$ (5.7)	$ (6.1)	$ (2.9)	—	—	$ (7.6)	—	—	$ 1,627.3	64.4%
Gross profit	877.2	0.6	5.7	6.1	2.9	—	—	7.6	—	—	900.1	35.6%
Selling, general and administrative expenses	695.8	(2.6)	—	(62.1)	(26.9)	(12.1)	(5.3)	—	—	—	586.8	23.2%
Restructuring costs	23.6	(8.8)	—	(14.8)	—	—	—	—	—	—	—	
Impairment charges	65.5	—	—	—	(65.5)	—	—	—	—	—	—	
Operating income	**92.3**	**12.0**	**5.7**	**83.0**	**95.3**	**12.1**	**5.3**	**7.6**	—	—	**313.3**	**12.4%**
Non-operating (income) expenses	147.2	—	—	—	—	—	—	—	(4.5)	(25.9)	116.8	
Income (loss) before income taxes	**(54.9)**	**12.0**	**5.7**	**83.0**	**95.3**	**12.1**	**5.3**	**7.6**	**4.5**	**25.9**	**196.5**	
Income taxes [10]	(71.5)	4.3	2.1	31.1	34.4	4.2	2.1	2.6	1.6	—	10.9	
Net income from continuing operations	**16.6**	**7.7**	**3.6**	**51.9**	**60.9**	**7.9**	**3.2**	**5.0**	**2.9**	**25.9**	**185.6**	
Income (loss) from discontinued operations, net of tax	206.4	—	—	8.2	21.7	—	—	—	—	—	236.3	
Net income (loss)	**$ 223.0**	**$ 7.7**	**$ 3.6**	**$ 60.1**	**$ 82.6**	**$ 7.9**	**$ 3.2**	**$ 5.0**	**$ 2.9**	**$ 25.9**	**$ 421.9**	
Diluted earnings per share**	*$ 0.46*	*$ 0.02*	*$ 0.01*	*$ 0.12*	*$ 0.17*	*$ 0.02*	*$ 0.01*	*$ 0.01*	*$ 0.01*	*$ 0.05*	*$ 0.87*	

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

[1] Costs associated with Project Renewal during the three months ended June 30, 2017 include $3.2 million of project-related costs and $8.8 million of restructuring costs Project-related costs include inventory rationalization, advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

[2] During the three months ended June 30, 2017, the Company recognized $5.7 million of non-cash charges related to the fair value step up of inventory related to the Sistema acquisition.

[3] During the three months ended June 30, 2017, the Company incurred costs primarily associated with the Jarden integration of $96.2 million of costs ($13.2 million of which is reported in discontinued operations), including $21.7 million of restructuring costs ($6.9 million of which is reported in discontinued operations).

[4] During the three months ended June 30, 2017, the Company incurred acquisition amortization costs of $63.6 million ($33.8 million of which is reported in discontinued operations). During the three months ended June 30, 2017, the Company recognized $66.2 million of impairment charges ($0.7 million of which are reported in discontinued operations), primarily associated with assets of the Winter Sports held for sale.

[5] During the three months ended June 30, 2017, the Company recognized $12.1 million of transaction and related costs, primarily associated with the Sistema acquisition.

[6] During the three months ended June 30, 2017, the Company recognized $5.3 million of transaction and related costs primarily associated with the divestitures of the Lehigh and Fire building businesses and planned divestiture of the Winter Sports business.

[7] During the three months ended June 30, 2017, the Company incurred $7.6 million of fire-related losses and costs, net of recoveries, in the Writing business.

[8] During the three months ended June 30, 2017, the Company incurred a $4.5 million loss related to the extinguishment of debt, consisting of a make-whole payment of $8.6 million and fees, partially offset by $4.1 million of non-cash write-offs from related swap gains.

[9] During the three months ended June 30, 2017, the Company recognized a net loss of $25.9 million related to the sale of the divested businesses (Tools, Lehigh, and Zoot). The related tax benefit was offset by $10.6 million of deferred tax expense related to the difference between the book and tax basis on the pending sale of the Winter Sports business.

[10] The Company determined the tax effect of the items excluded from normalized results by applying the estimated effective rate for the applicable jurisdiction in which the pre-tax items were incurred, and for which realization of the resulting tax benefit, if any, is expected. In certain situations in which an item excluded from normalized results impacts income tax expense, the Company uses a "with" and "without" approach to determine normalized income tax expense.

Q3 2017 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

For the three months ended September 30, 2017

	GAAP Measure								Non-GAAP Measure	
	Reported	Project Renewal costs [7]	Inventory step up [2]	Integration costs [3]	Acquisition amortization costs [4]	Transaction and related costs [5]	Divestiture costs [6]	Fire-related loss and bad debt [7]	Normalized*	Percentage of Sales
Cost of products sold	1,616.3	(0.7)	(0.7)	(3.8)	(2.9)	—	—	(10.6)	1,597.6	64.4%
Gross profit	865.5	0.7	0.7	3.8	2.9	—	—	10.6	884.2	35.6%
Selling, general and administrative expenses	687.9	(3.8)	—	(58.2)	(28.3)	(4.9)	(13.4)	(15.0)	564.3	22.7%
Restructuring costs	35.5	(7.4)	—	(28.1)	—	—	—	—	0.0	
Impairment charges	0.4	—	—	—	(0.4)	—	—	—	(0.0)	
Operating income (loss)	**141.7**	**11.9**	**0.7**	**90.1**	**31.6**	**4.9**	**13.4**	**25.6**	**319.9**	**12.9%**

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

[1] Costs associated with Project Renewal during the three months ended September 30, 2017 include $4.5 million of project-related costs and $7.4 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

[2] During the three months ended September 30, 2017, the Company recognized $0.7 million of non-cash charges related to the fair value step up of inventory related to the Chesapeake acquisition and Jarden acquisition.

[3] During the three months ended September 30, 2017, the Company incurred costs primarily associated with the Jarden integration of $102.4 million of costs primarily associated with the Jarden integration ($12.3 million of which is reported in discontinued operations), including $31.0 million of restructuring costs ($2.9 million of which is reported in discontinued operations).

[4] During the three months ended September 30, 2017, the Company incurred acquisition amortization costs of $68.0 million ($36.8 million of which are reported in discontinued operations). During the three months ended September 30, 2017, the Company recognized $0.4 million of impairment charges associated with the planned disposition of a facility, resulting from the sale of the Fire building business.

[5] During the three months ended September 30, 2017, the Company recognized $4.9 million of transaction and related costs, primarily associated with the Sistema and Chesapeake acquisitions.

[6] During the three months ended September 30, 2017, the Company recognized $13.4 million of costs primarily associated with the divestiture of the Winter Sports business.

[7] During the three months ended September 30, 2017, the Company incurred $10.6 million of fire-related losses and costs, net of recoveries, in the Writing business and $15.0 million of bad debt related to a customer in the Baby business.

Q4 2017 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

	For the three months ended December 31, 2017									
	GAAP Measure								Non-GAAP Measure	
	Reported	Project Renewal costs [1]	Inventory step up [2]	Integration costs [3]	Acquisition amortization costs [4]	Transaction and related costs [5]	Divestiture costs [6]	Other non-recurring items [7]	Normalized*	Percentage of Sales
Cost of products sold	1,685.8	(0.4)	(2.4)	(5.2)	(2.9)	—	—	3.6	1,678.5	67.1%
Gross profit	814.1	0.4	2.4	5.2	2.9	—	—	(3.6)	821.4	32.9%
Selling, general and administrative expenses	652.9	(4.1)	—	(55.4)	(29.1)	(7.1)	(2.5)	(0.2)	554.5	22.2%
Restructuring costs	19.2	(1.7)	—	(17.5)	—	—	—	—	(0.0)	
Impairment charges	—	—	—	—	—	—	—	—	—	
Operating income (loss)	**142.0**	**6.2**	**2.4**	**78.1**	**32.0**	**7.1**	**2.5**	**(3.4)**	**266.9**	**10.7%**

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.

**Totals may not add due to rounding.

[1] Costs associated with Project Renewal during the three months ended December 31, 2017 include $4.5 million of project-related costs and $1.7 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

[2] During the three months ended December 31, 2017, the Company recognized $2.4 million of non-cash charges related to the fair value step up of inventory related to the Chesapeake® acquisition.

[3] During the three months ended December 31, 2017, the Company incurred costs primarily associated with the Jarden integration of $95.1 million of costs ($19.4 million of which is reported in discontinued operations), including $28.0 million of restructuring costs ($10.5 million of

[4] During the three months ended December 31, 2017, the Company incurred acquisition amortization costs of $68.6 million ($36.6 million of which are reported in discontinued operations).

[5] During the three months ended December 31, 2017, the Company recognized $7.1 million of transaction and related costs, primarily associated with the Sistema® and Chesapeake® acquisitions.

[6] During the three months ended December 31, 2017, the Company recognized $2.5 million of costs primarily associated with the divestiture of the Winter Sports business.

[7] During the three months ended December 31, 2017, the Company reversed $(3.6) million for recoveries of fire-related net of losses and costs, in the Writing business; $(2.0) million of reversal of previously recognized bad debt related to a customer in the Baby business; and $2.2 million of consulting expenses for new accounting standards adoption.

2017 GAAP & Non-GAAP Certain Line Items

NEWELL BRANDS INC.

Reconciliation of GAAP and Non-GAAP Information

CERTAIN LINE ITEMS

(in millions, except per share data)

For the twelve months ended December 31, 2017

	GAAP Measure								Non-GAAP Measure	
	Reported	Project Renewal costs [1]	Inventory step up [2]	Integration costs [3]	Acquisition amortization costs [4]	Transaction and related costs [5]	Divestiture costs [6]	Other non-recurring items [7]	Normalized*	Percentage of Sales
Cost of products sold	6,334.7	(2.6)	(10.7)	(17.8)	(11.5)	—	—	(14.6)	6,277.5	65.4%
Gross profit	3,265.0	2.6	10.7	17.8	11.5	—	—	14.6	3,322.2	34.6%
Selling, general and administrative expenses	2,705.6	(12.5)	—	(222.8)	(129.7)	(27.4)	(34.9)	(15.2)	2,263.1	23.6%
Restructuring costs	87.6	(19.4)	—	(68.2)	—	—	—	—	(0.0)	
Impairment charges	84.3	—	—	—	(84.3)	—	—	—	—	
Operating income (loss)	**387.5**	**34.5**	10.7	308.8	225.5	**27.4**	**34.9**	**29.8**	**1,059.1**	**11.0%**

* Normalized results are financial measures that are not in accordance with GAAP and exclude the above normalized adjustments. See below for a discussion of each of these adjustments.
**Totals may not add due to rounding.

[1] Costs associated with Project Renewal during the twelve months ended December 31, 2017 include $15.1 million of project-related costs and $19.4 million of restructuring costs, and those associated with Project Renewal. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs.

[2] During the twelve months ended December 31, 2017, the Company recognized $10.7 million of non-cash charges related to the fair value step up of inventory related to the Chesapeake®, Sistema® and WoodWick® (Smith Mountain Industries) acquisitions.

[3] During the twelve months ended December 31, 2017, the Company incurred costs primarily associated with the Jarden integration of $359.0 million ($52.6 million of which is reported in discontinued operations), including $92.5 million of restructuring costs ($24.3 million of which is reported in discontinued operations).

[4] During the twelve months ended December 31, 2017, the Company incurred acquisition amortization costs of $284.9 million ($143.7 million of which are reported in discontinued operations). During the twelve months ended December 31, 2017, the Company recognized $85.0 million of impairment charges ($0.7 million of which are reported in discontinued operations), primarily associated with assets of the Winter Sports and Fire building businesses held for sale.

[5] During the twelve months ended December 31, 2017, the Company recognized $29.4 million of transaction and related costs, which includes $2.0 million of hedge loss associated with the Sistema® acquisition.

[6] During the twelve months ended December 31, 2017, the Company recognized $34.9 million of \costs primarily associated with the divestitures of the Tools business (excluding Dymo® industrial labeling), and the Winter Sports business.

[7] During the twelve months ended December 31, 2017, the Company incurred $14.6 million of fire-related losses and costs, net of recoveries, in the Writing business; $13.0 million of bad debt related to a customer in the Baby business; and $2.2 million of consulting expenses for new accounting standards adoption.

Reconciliation of Net Debt at June 30, 2018 and 2017

NEWELL BRANDS INC.

Reconciliation Non-GAAP Measures

		in Millions
	Q2 2018	**Q2 2017**
Short term debt and current portion of long term debt	$ 1,202.2	1,220.0
Long term debt	9,300.7	10,172.0
Gross debt	**10,502.9**	**11,392.0**
Less: Cash and cash equivalents	2,279.4	780.2
NET DEBT	**$ 8,223.5**	**$ 10,611.8**

The Company defines net debt as total debt less the total of cash, cash equivalents and current and long term marketable securities.

The Company believes net debt is meaningful to investors as it considers net debt and its components to be an important indicator of liquidity and a guiding measure of capital structure strategy.

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