Newell Rubbermaid
Brands That Matter

November 17, 2015

GROWTH
GAME PLAN INTO ACTION

Morgan Stanley Global Consumer & Retail Conference

Michael B. Polk – President & Chief Executive Officer

Forward-looking Statements

Statements in this presentation that are not historical in nature constitute forward-looking statements. These forward-looking statements relate to information or assumptions about the effects of sales, income/(loss), earnings per share, operating income, operating margin or gross margin improvements or declines, Project Renewal, capital and other expenditures, cash flow, dividends, restructuring and other project costs, costs and cost savings, inflation or deflation, particularly with respect to commodities such as oil and resin, debt ratings, changes in exchange rates, product recalls, expected benefits and financial results from recently completed acquisitions and planned divestitures and management's plans, projections and objectives for future operations and performance. These statements are accompanied by words such as "anticipate," "expect," "project," "will," "believe," "estimate" and similar expressions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, our dependence on the strength of retail, commercial and industrial sectors of the economy in light of the continuation or escalation of the global economic slowdown or regional sovereign debt issues; currency fluctuations; competition with other manufacturers and distributors of consumer products; major retailers' strong bargaining power and consolidation of our retail customers; changes in the prices of raw materials and sourced products and our ability to obtain raw materials and sourced products in a timely manner from suppliers; our ability to develop innovative new products and to develop, maintain and strengthen our end-user brands, including the ability to realize anticipated benefits of increased advertising and promotion spend; product liability, product recalls or regulatory actions; our ability to expeditiously close facilities and move operations while managing foreign regulations and other impediments; a failure of one of our key information technology systems or related controls; the potential inability to attract, retain and motivate key employees; future events that could adversely affect the value of our assets and require impairment charges; our ability to improve productivity and streamline operations; changes to our credit ratings; significant increases in the funding obligations related to our pension plans due to declining asset values, declining interest rates or otherwise; the imposition of tax liabilities greater than our provisions for such matters; the risks inherent in our foreign operations, including exchange controls and pricing restrictions; our ability to complete planned acquisitions and divestitures; our ability to realize the expected benefits and financial results from our recently acquired businesses and planned divestitures; and those factors listed in our most recently filed Quarterly Report on Form 10-Q and exhibit 99.1 thereto filed with the Securities and Exchange Commission. Changes in such assumptions or factors could produce significantly different results. The information contained in this presentation is as of the date indicated. The company assumes no obligation to update any forward-looking statements contained in this presentation as a result of new information or future events or developments.

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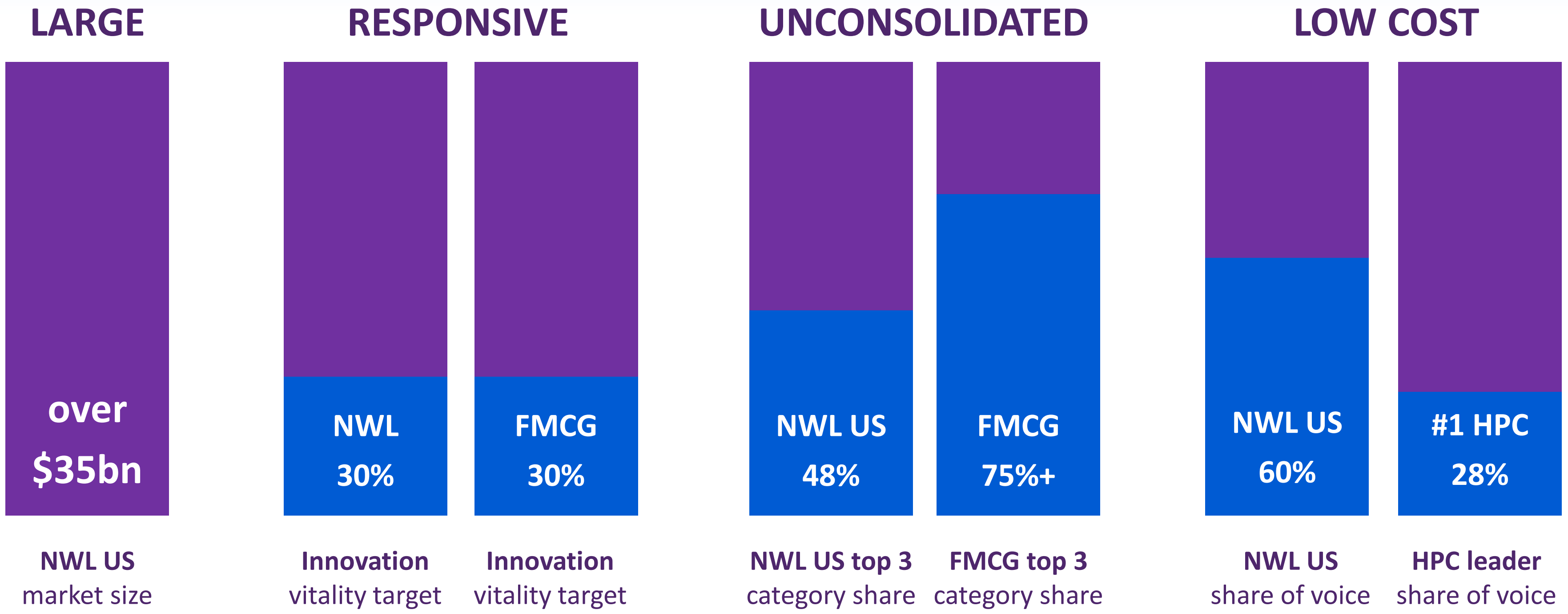
Leading portfolio of brands

contigo
GRACO
Rubbermaid
Paper Mate
ELMER'S
LENOX
Calphalon
Sharpie
IRWIN TOOLS
baby jogger
Aprica
Goody
PARKER
EXPO
bubba
hilmor
MR. SKETCH Scented
rotring
DYMO
Rubbermaid Commercial Products

Great formula for top and bottom line growth



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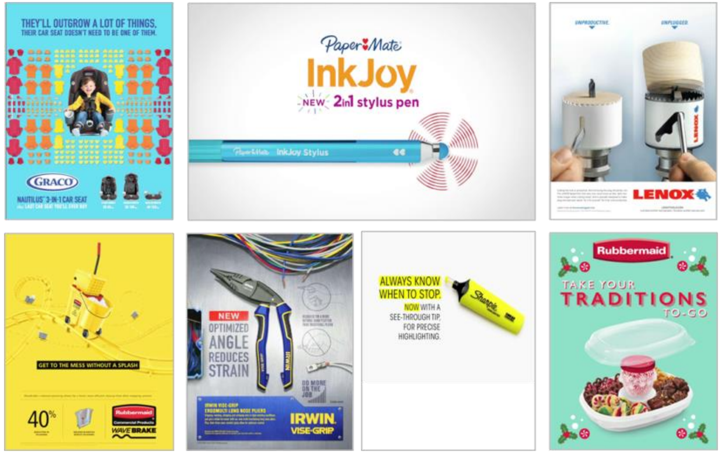
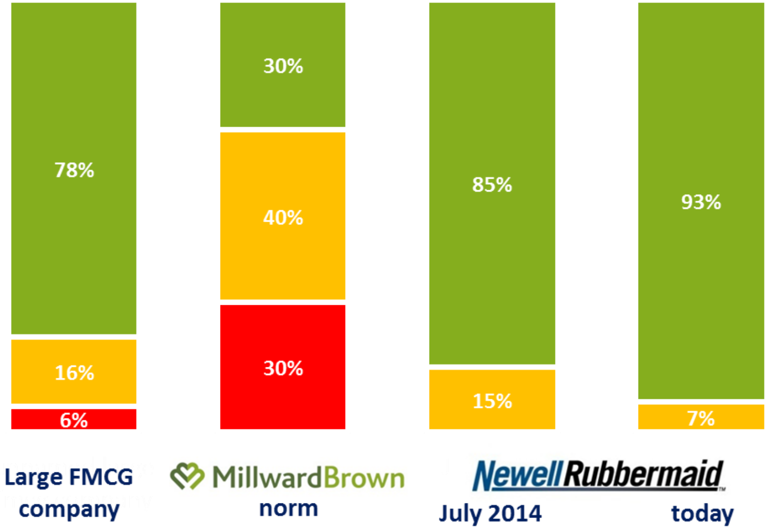
Launched clear corporate strategy (2012)

Strengthened quality of advertising

High Impact Creative



Strong Ad Test Results



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Doubled the value of our innovation funnel

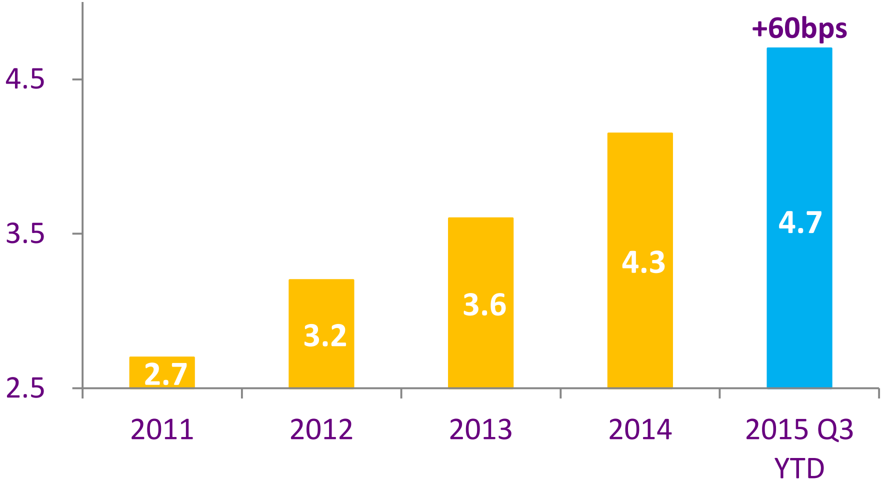
number of projects, annualized irev

	2013	Q1 '13 funnel 2014+	Q1 '15 funnel 2015+	Q2 '15 funnel 2015+	Q3 '15 funnel 2015+
$10m and above	8	12	29	29	32
$5-10m	8	34	57	60	83
$1-5m	64	108	93	101	128
<$1m	207	41	29	26	37

Note: Annualized irev is projected incremental revenue as validated through concept test and sometimes product/concept fulfilment testing

Increased investment in brands

A&P % of Revenue



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

Winning Innovation

Driving core growth acceleration

Core Sales Growth Rate 2011 to Q3 YTD 2015

+2.4%	2011
+2.7%	2012
+3.0%	2013
+3.0%[1]	2014
+5.2%	Q3 YTD 2015

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

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Coupled with active portfolio management

OPPORTUNITIES CONVERTED

$0.6BN REV / $1.2BN EV

ELMER'S · contigo · baby jogger · bubba · AVEX

DISPOSALS CONVERTED

$0.7BN REV / $0.7BN EV

Amerock · mimio · Rubbermaid Healthcare · Ashland Hardware Systems · endicia · SHUR-LINE · Bulldog Hardware · LEVOLOR · kirsch

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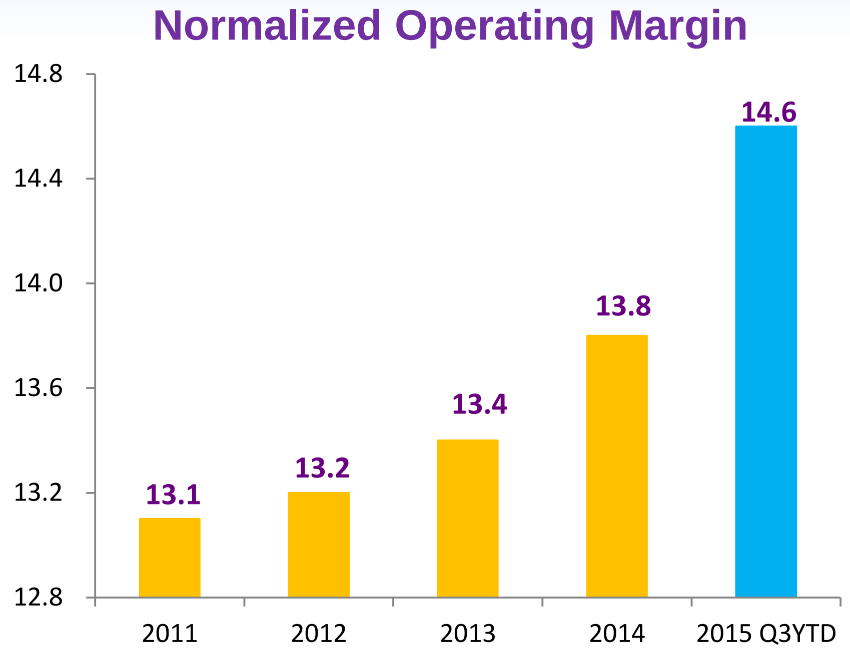
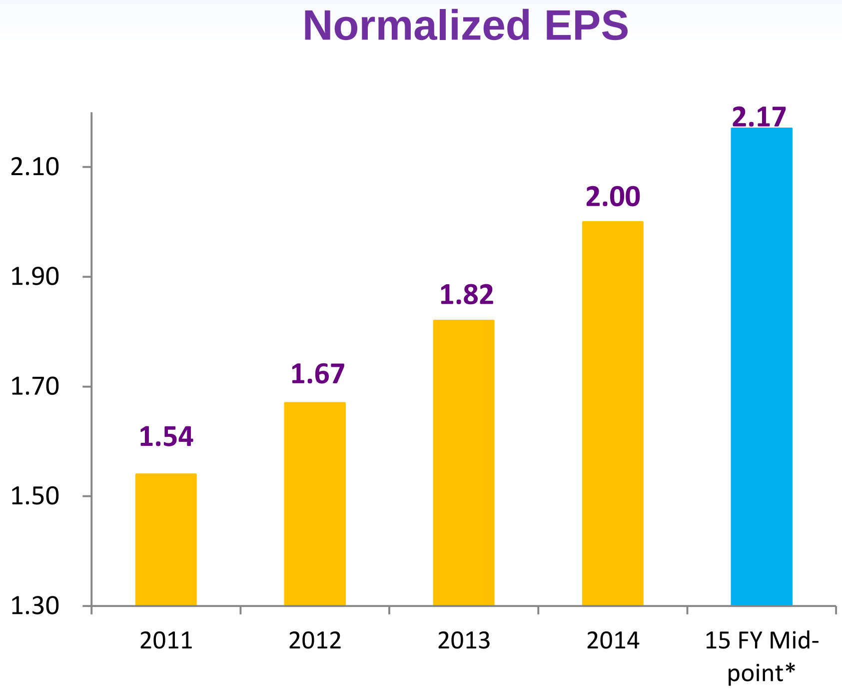
Simultaneous margin and earnings development





*Both normalized EPS and operating income margin restated for discontinued operations; 2015 Normalized EPS mid-point of full year guidance range

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Results ahead of plan and accelerating

We are here

2012 2013 2014 **2015** 2016/2017

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

* Normalized EPS

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With significant cost opportunity ahead

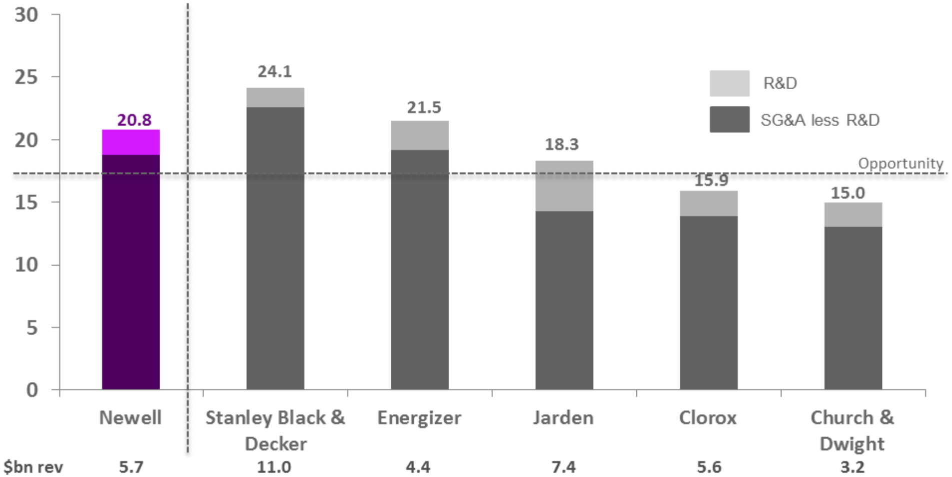
Project Renewal Savings

$325m to date

$295 to 350m to come

Source: Company Q3 10Q

Overhead Ratio (including R&D)



Source: Latest Company 10-K; Newell 2014 Actuals

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Bigger better ideas in 2016

InkJoy® Gel Pens

Rubbermaid®
fresh works

Dymo®
Industrial XTL

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Expect NWL to deliver strong organic results

Leading Underlying Performance 2016 to 2020[1]

4% pa core sales growth[2]

~9% pa norm EPS growth[3]

Strong free cash flow

[1] Including current share repurchase authorization but excluding any new acquisitions or disposals or any new repurchase

[2] Growth Game Plan acceleration stage core sales growth per annum guidance (CAGNY 2012)

[3] High end Growth Game Plan acceleration stage per annum earnings guidance including current share repurchase authorization, but excluding new acquisitions, disposals, share repurchases

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Resource optionality will strengthen outcome

Newell Rubbermaid Financial Model 2016 to 2020

NWL 2016 to 2020

Divestments $0.2bn

Cumulative Operating Cash Flow $4.8bn

Dividends $1.3bn

Share repurchase $0.2bn

Capex $0.9bn

Cumulative Uncommitted Free Cash Flow $2.4bn

NWL 2020

Uncommitted free cash flow plus borrowing capacity at S&P BBB- yields total capacity of >$5.5bn

Capital Allocation Options 2016 to 2020

- Bolt-on acquisitions
- Incremental share repurchase
- Increase dividend payout ratio >35%

Priority M&A and repurchase, although likely some combination of all three over the period

Source: Newell Financial Model 2016 to 2020

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Growth Game Plan our blueprint

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Appendix

FY 2015 guidance

FY 2015 Guidance*	
Core Sales	**5.0% to 5.5%**
Currency	(5.5)% to (6.0)%
Acquisitions Net of Planned & Completed Divestitures	3.5% to 4.0%
Net Sales Growth	3.0% to 3.5%
Normalized EPS**	**$2.14 to $2.20**

* Reflects outlook communicated in the Q3 2015 Earnings Release and Earnings Call

** See reconciliation included in the appendix

FY 2016 guidance

FY 2016 Outlook*		
	Including Venezuela	Excluding Venezuela
Core Sales	**5.0% to 6.0%**	**4.0% to 5.0%**
Currency	(2.0)% to (3.0)%	(1.0)% to (2.0)%
Acquisitions Net of Planned & Completed Divestitures	(0.5)% to 0.5%	(0.5)% to 0.5%
Net Sales Growth	2.5% to 3.5%	2.5% to 3.5%
Normalized EPS**	**$2.35 to $2.44**	**$2.21 to $2.30**

* Reflects outlook communicated in the Q3 2015 Earnings Release and Earnings Call

** See reconciliation included in the appendix

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Reconciliation: Normalized EPS

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

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

* Totals may not add due to rounding.

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Reconciliation: FY 2015 Normalized EPS

Year Ending December 31, 2015	Year Ending December 31, 2015				
Diluted earnings per share	$	1.59	to	$	1.65
Graco product recall			$ 0.03		
Restructuring and other Project Renewal costs	$	0.35	to	$	0.45
Acquisition and integration costs			$ 0.01		
Devaluation of the Venezuelan Bolivar			$ 0.02		
Pension settlement charge	$	0.08	to	$	0.10
Discontinued operations	$	(0.01)	to	$	0.01
Normalized earnings per share	$	2.14	to	$	2.20

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Reconciliation: FY 2016 Normalized EPS

Year Ending December 31, 2016

Excluding Venezuela	Year Ending December 31, 2016				
Diluted earnings per share	$	1.81	to	$	1.90
Restructuring and other Project Renewal costs	$	0.35	to	$	0.45
Normalized earnings per share	$	2.21	to	$	2.30

Including Venezuela	Year Ending December 31, 2016				
Diluted earnings per share	$	1.95	to	$	2.04
Restructuring and other Project Renewal costs	$	0.35	to	$	0.45
Normalized earnings per share	$	2.35	to	$	2.44

Reconciliation: Consolidated Core Sales

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

	As Reported			Core Sales (1)						Year-over-year Increase (Decrease)				Core
								Incr. Excl.	Currency	Excluding	Including	Currency		Sales
	Current Year	Prior Year	Increase	Current Year	Prior Year	Increase	Acquisitions	Acquisitions	Impact	Currency	Currency	Impact	Acquisitions	Growth (1)
2014 Sales	$ 5,727.0	$ 5,607.0	$ 120.0	$ 5,848.5	$ 5,613.2	$ 235.3	$ 68.9	$ 166.4	$ (115.3)	4.2%	2.1%	-2.1%	1.2%	3.0%
2013 Sales	$ 5,607.0	$ 5,508.5	$ 98.5	$ 5,677.5	$ 5,512.6	$ 164.9	$ -	$ 164.9	$ (66.4)	3.0%	1.8%	-1.2%	0.0%	3.0%
2012 Sales	$ 5,508.5	$ 5,451.5	$ 57.0	$ 5,598.5	$ 5,450.6	$ 147.9	$ -	$ 147.9	$ (90.9)	2.7%	1.0%	-1.7%	0.0%	2.7%
2011 Sales	$ 5,451.5	$ 5,224.0	$ 227.5	$ 5,349.5	$ 5,224.0	$ 125.5	$ -	$ 125.5	$ 102.0	2.4%	4.4%	2.0%	0.0%	2.4%

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

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Newell Rubbermaid Brands That Matter

Reconciliation: Q3 YTD 2015 Core Sales

Newell Rubbermaid Inc.
Nine Months Ended September 30, 2015
In Millions

Currency Analysis

By Segment

	Net Sales, As Reported			Core Sales (1)										Year-Over-Year Increase (Decrease)					
	2015	2014	Increase (Decrease)	2015	Less Planned Divestitures (2)	Less Acquisitions	2015 Core Sales	2014	Less Planned Divestitures (2)	2014 Core Sales	Constant Currency Inc. (Dec.)	Inc. (Dec.) Excl. Planned Divest. & Acquisitions	Currency Impact	Excluding Currency	Including Currency	Currency Impact	Acquisitions	Planned Divestitures (2)	Core Sales Growth (1)
Writing	$ 1,297.2	$ 1,290.7	$ 6.5	$ 1,418.0	$ -	$ -	$ 1,418.0	$ 1,284.5	$ -	$ 1,284.5	$ 133.5	$ 133.5	$ (127.0)	10.4%	0.5%	(9.9)%	0.0%	0.0%	10.4%
Home Solutions	1,262.4	1,116.8	145.6	1,276.9	83.3	151.5	1,042.1	1,115.7	83.9	1,031.8	161.2	10.3	(15.6)	14.4%	13.0%	(1.4)%	13.6%	(0.2)%	1.0%
Tools	582.3	624.9	(42.6)	635.4	-	-	635.4	619.9	-	619.9	15.5	15.5	(58.1)	2.5%	(6.8)%	(9.3)%	0.0%	(0.0)%	2.5%
Commercial Products	602.6	624.1	(21.5)	619.5	26.5	-	593.0	621.6	54.1	567.5	(2.1)	25.5	(19.4)	(0.3)%	(3.4)%	(3.1)%	0.0%	(4.8)%	4.5%
Baby & Parenting	610.4	544.5	65.9	633.9	-	65.6	568.3	541.4	-	541.4	92.5	26.9	(26.6)	17.1%	12.1%	(5.0)%	12.1%	0.0%	5.0%
Total Company	$ 4,354.9	$ 4,201.0	$ 153.9	$ 4,583.7	$ 109.8	$ 217.1	$ 4,256.8	$ 4,183.1	$ 138.0	$ 4,045.1	$ 400.6	$ 211.7	$ (246.7)	9.6%	3.7%	(5.9)%	5.2%	(0.8)%	5.2%
Win Bigger Businesses Core Sales Growth (3)	$ 2,524.2	$ 2,336.7	$ 187.5	$ 2,702.1	$ -	$ 151.5	$ 2,550.6	$ 2,347.2	$ -	$ 2,347.2	$ 354.9	$ 203.4	$ (167.4)	15.1%	8.0%	(7.1)%	6.5%	(0.0)%	8.7%
By Geography																			
United States	$ 3,153.2	$ 2,884.1	$ 269.1	$ 3,153.2	$ 104.2	$ 200.5	$ 2,848.5	$ 2,884.1	$ 130.8	$ 2,753.3	$ 269.1	$ 95.2	$ -	9.3%	9.3%	0.0%	7.0%	(1.1)%	3.5%
Canada	180.5	208.9	(28.4)	204.8	5.6	2.3	196.9	206.8	7.2	199.6	(2.0)	(2.7)	(26.4)	(1.0)%	(13.6)%	(12.6)%	1.1%	(0.8)%	(1.4)%
Total North America	3,333.7	3,093.0	240.7	3,358.0	109.8	202.8	3,045.4	3,090.9	138.0	2,952.9	267.1	92.5	(26.4)	8.6%	7.8%	(0.8)%	6.6%	(1.1)%	3.1%
Europe, Middle East and Africa	437.7	508.3	(70.6)	524.3	-	14.3	510.0	499.0	-	499.0	25.3	11.0	(95.9)	5.1%	(13.9)%	(19.0)%	2.9%	(0.0)%	2.2%
Latin America	313.6	310.8	2.8	402.9	-	-	402.9	308.0	-	308.0	94.9	94.9	(92.1)	30.8%	0.9%	(29.9)%	0.0%	(0.0)%	30.8%
Asia Pacific	269.9	288.9	(19.0)	298.5	-	-	298.5	285.2	-	285.2	13.3	13.3	(32.3)	4.7%	(6.6)%	(11.3)%	0.0%	0.0%	4.7%
Total International	1,021.2	1,108.0	(86.8)	1,225.7	-	14.3	1,211.4	1,092.2	-	1,092.2	133.5	119.2	(220.3)	12.2%	(7.8)%	(20.0)%	1.3%	0.0%	10.9%
Total Company	$ 4,354.9	$ 4,201.0	$ 153.9	$ 4,583.7	$ 109.8	$ 217.1	$ 4,256.8	$ 4,183.1	$ 138.0	$ 4,045.1	$ 400.6	$ 211.7	$ (246.7)	9.6%	3.7%	(5.9)%	5.2%	(0.8)%	5.2%

(1) "Core Sales" is determined by applying a fixed exchange rate, calculated as the 12-month average in 2014, to the current and prior year local currency sales amounts, with the difference between the change in "As Reported" sales and the change in "Core Sales" reported in the table as "Currency Impact". Core Sales Growth excludes the impact of currency, acquisitions and planned and actual divestitures from the period the intent to divest is determined through the date of sale.

(2) Actual and planned divestitures represent the Rubbermaid medical cart business on a year-to-date basis and Levolor and Kirsch window coverings brands ("Décor") for the third quarter.

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

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Reconciliation: Normalized Operating Margin

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

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

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Reconciliation: Q3 YTD 2015 Operating Margin

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

	Nine Months Ended September 30, 2015											
	GAAP Measure		Project Renewal Costs (2)				Inventory charge from the devaluation of the Venezuelan Bolivar (3)	Acquisition and integration cost (4)	Charge resulting from the devaluation of the Venezuelan Bolivar (5)	Discontinued operations (6)	Non-GAAP Measure	
	Reported	Product recall costs (1)	Advisory Costs	Personnel Costs	Other Costs	Restructuring Costs					Normalized*	Percentage of Sales
Cost of products sold	$ 2,647.5	$ -	$ -	$ (3.7)	$ (4.5)	$ -	$ (2.0)	$ (1.6)	$ -	$ -	$ 2,635.7	60.5%
Gross margin	$ 1,707.4	$ -	$ -	$ 3.7	$ 4.5	$ -	$ 2.0	$ 1.6	$ -	$ -	$ 1,719.2	39.5%
Selling, general & administrative expenses	$ 1,146.3	$ (10.2)	$ (31.8)	$ (13.6)	$ (4.2)	$ -	$ -	$ (1.7)	$ -	$ -	$ 1,084.8	24.9%
Operating income	$ 499.5	$ 10.2	$ 31.8	$ 17.3	$ 8.7	$ 58.6	$ 2.0	$ 6.3	$ -	$ -	$ 634.4	14.6%
Nonoperating expenses	$ 69.2	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (9.2)	$ -	$ 60.0	
Income before income taxes	$ 430.3	$ 10.2	$ 31.8	$ 17.3	$ 8.7	$ 58.6	$ 2.0	$ 6.3	$ 9.2	$ -	$ 574.4	
Income taxes (9)	$ 91.3	$ 3.3	$ 10.8	$ 5.9	$ 2.9	$ 14.5	$ 0.7	$ 2.3	$ 3.1	$ -	$ 134.8	
Net income from continuing operations	$ 339.0	$ 6.9	$ 21.0	$ 11.4	$ 5.8	$ 44.1	$ 1.3	$ 4.0	$ 6.1	$ -	$ 439.6	
Net income	$ 336.8	$ 6.9	$ 21.0	$ 11.4	$ 5.8	$ 44.1	$ 1.3	$ 4.0	$ 6.1	$ 2.2	$ 439.6	
Diluted earnings per share**	$ 1.24	$ 0.03	$ 0.08	$ 0.04	$ 0.02	$ 0.16	$ 0.00	$ 0.01	$ 0.02	$ 0.01	$ 1.62	

* 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 nine months ended September 30, 2015 and 2014, the Company recognized $10.2 million and $13.8 million, respectively, of charges associated with the Graco product recall.

(2) Costs associated with Project Renewal during the nine months ended September 30, 2015 include $57.8 million of project-related costs and $58.6 million of restructuring costs. Project-related costs include advisory and consultancy costs, compensation and related costs of personnel dedicated to transformation projects, and other project-related costs. Restructuring and restructuring-related costs during the nine months ended September 30, 2014 include $25.7 million of organizational change implementation and restructuring-related costs and $43.2 million of restructuring costs incurred in connection with Project Renewal.

(3) During the nine months ended September 30, 2015 and 2014, the Company recognized an increase of $2.0 million and $5.1 million, respectively, in cost of products sold resulting from increased costs of inventory due to changes in the exchange rate for the Venezuelan Bolivar.

(4) During the nine months September 30, 2015, the Company incurred $6.3 million (including $3.0 million of restructuring costs) of acquisition and integration costs associated with the acquisitions of Ignite Holdings, bubba brands, Baby Jogger, and Elmer's. During the nine months ended September 30, 2014, the Company incurred $3.1 million of costs associated with the acquisition and integration of Ignite Holdings.

(5) During the nine months ended September 30, 2015 and 2014, the Company recognized foreign exchange losses of $9.2 million and $45.6 million, respectively, resulting from the devaluation of and subsequent changes in the exchange rate for the Venezuelan Bolivar, which under hyperinflationary accounting is recorded in the Statement of Operations.

(6) During the nine months ended September 30, 2015, the Company recognized a loss of $2.2 million in discontinued operations, primarily associated with Endicia and certain Culinary businesses. During the nine months ended September 30, 2014, the Company recognized net income, net of impairments, of $2.1 million in discontinued operations, which include the results of operations of Endicia and certain Culinary businesses.

(9) 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.

GROWTH GAME PLAN INTO ACTION

NewellRubbermaid Brands That Matter