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

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**FORM 8-K**

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

**Date of report (Date of earliest event reported): May 26, 2023 (May 24, 2023)**

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**NEWELL BRANDS INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-9608**  
(Commission  
File Number)

**36-3514169**  
(IRS Employer  
Identification Number)

**6655 Peachtree Dunwoody Road**  
**Atlanta, Georgia 30328**  
(Address of principal executive offices including zip code)

**(770) 418-7000**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$1 par value per share	NWL	Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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**Item 2.05. Costs Associated with Exit or Disposal Activities**

On May 24, 2023, Newell Brands Inc. (the “Company”) committed to a restructuring and savings initiative that is intended to simplify and streamline its North American distribution network (the “Network Optimization Project”) in order to improve the Company’s cost structure and operating margins while maintaining focus on customer and consumer fulfillment. The Company expects to initiate the Network Optimization Project during fiscal year 2023 and for it to be substantially implemented by the end of fiscal year 2024. The Network Optimization Project incorporates a variety of initiatives, including a reduction in the overall number of distribution centers, an optimization of distribution by location, and completion of select automation investments intended to further streamline the Company’s cost structure and to maximize operating performance.

The Company expects to realize annual pre-tax cost savings of \$25 million to \$35 million, including real estate savings and other bought cost reductions, in connection with the Network Optimization Project when it is fully implemented.

The Company estimates that it will incur approximately \$37 million to \$49 million in restructuring and restructuring-related charges associated with execution of the Network Optimization Project and expects that the costs incurred will be substantially complete by the end of 2024. This estimate of charges consists primarily of \$8 million to \$11 million in charges related to cash severance payments and other termination benefits and approximately \$29 million to \$38 million in charges associated with industrial site reductions. Of the aggregate amount of charges that the Company estimates it will incur in connection with the Network Optimization Project, the Company expects that approximately \$35 million to \$44 million will be in future cash expenditures. The Company also expects to incur \$30 million to \$40 million in capital expenditures related to the Network Optimization Project.

The estimates of the charges and expenditures that the Company expects to incur in connection with the Network Optimization Project and the timing thereof, are subject to a number of assumptions and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Network Optimization Project.

**Forward-Looking Statements**

This Current Report on Form 8-K contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including, but not limited to, statements related to the expected savings and other benefits, expected capital expenditures, the timing of initiation and completion of the Network Optimization Project, and the expected costs, cash expenditures and charges. These forward-looking statements are based upon the Company’s current plans, assumptions, beliefs, and expectations. Forward-looking statements are subject to the occurrence of many events outside of the Company’s control. Actual results and the timing of events may differ materially from those contemplated by such forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things, the risks and uncertainties included in the Company’s reports on Forms 10-K, 10-Q and 8-K and in other filings the Company makes with the U.S. Securities and Exchange Commission from time to time, available at [www.sec.gov](http://www.sec.gov). Forward-looking statements should be considered in light of these risks and uncertainties. Investors and others are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements contained herein speak only as of the date hereof. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

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**Item 9.01 Exhibits.**

(d)Exhibits

104 Cover Page Interactive Data File – (formatted as Inline XBRL)

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**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 hereunto duly authorized.

**NEWELL BRANDS INC.**

Dated: May 26, 2023

By: /s/ Mark J. Erceg  
Mark J. Erceg  
Chief Financial Officer