

Spectrum
Brands

RBC Global Consumer and Retail Conference

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May 27, 2020

Forward-Looking Statements

This document contains, and certain oral and written statements made by our representatives from time to time may contain, forward-looking statements, including, without limitation, statements made under “Fiscal 2020 Outlook for Continuing Operations”, statements regarding our Global Productivity Improvement Plan and other statements regarding the Company’s ability to meet its expectations for its fiscal 2020. We have tried, whenever possible, to identify these statements by using words like “future,” “anticipate,” “intend,” “plan,” “estimate,” “believe,” “belief,” “expect,” “project,” “forecast,” “could,” “would,” “should,” “will,” “may,” and similar expressions of future intent or the negative of such terms. These statements are subject to a number of risks and uncertainties that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially as a result of (1) the impact of the COVID-19 pandemic on our customers, employees and suppliers and our overall business and results of operations (2) the impact of our indebtedness on our business, financial condition and results of operations; (3) the impact of restrictions in our debt instruments on our ability to operate our business, finance our capital needs or pursue or expand business strategies; (4) any failure to comply with financial covenants and other provisions and restrictions of our debt instruments; (5) the effects of general economic conditions, including the impact of, and changes, to tariffs and trade policies, inflation, recession or fears of a recession, depression or fears of a depression, labor costs and stock market volatility or monetary or fiscal policies in the countries where we do business; (6) the impact of fluctuations in commodity prices, costs or availability of raw materials or terms and conditions available from suppliers, including suppliers’ willingness to advance credit; (7) interest rate and exchange rate fluctuations; (8) the loss of significant reduction in, or dependence upon, sales to any significant retail customer(s); (9) competitive promotional activity or spending by competitors, or price reductions by competitors; (10) the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands; (11) the impact of actions taken by significant stockholders; (12) changes in consumer spending preferences and demand for our products; (13) our ability to develop and successfully introduce new products, protect our intellectual property and avoid infringing the intellectual property of third parties; (14) our ability to successfully identify, implement, achieve and sustain productivity improvements (including our Global Productivity Improvement Plan), cost efficiencies (including at our manufacturing and distribution operations), and cost savings; (15) the seasonal nature of sales of certain of our products; (16) the effects of climate change and unusual weather activity; (17) the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations); (18) our discretion to conduct, suspend or discontinue our share repurchase program (including our discretion to conduct purchases, if any, in a variety of manners such as open-market purchases or privately negotiated transactions) (19) public perception regarding the safety of products that we manufacture and sell, including the potential for environmental liabilities, product liability claims, litigation and other claims related to products manufactured by us and third parties; (20) the impact of existing, pending or threatened litigation, government regulations or other requirements or operating standards applicable to our business; (21) the impact of cybersecurity breaches or our actual or perceived failure to protect company and personal data; (22) changes in accounting policies applicable to our business; (23) our ability to utilize net operating loss carry-forwards to offset tax liabilities from future taxable income; (24) the impact of expenses resulting from the implementation of new business strategies, divestitures or current and proposed restructuring activities; (25) our ability to successfully implement further acquisitions or dispositions and the impact of any such transactions on our financial performance; (26) the unanticipated loss of key members of senior management and the transition of new members of our management teams to their new roles; (27) the effects of political or economic conditions, terrorist attacks, acts of war, natural disasters, public health concerns or other unrest in international markets; and (28) the other risk factors set forth in the securities filings of Spectrum Brands Holdings, Inc. and SB/RH Holdings, LLC, including their most recently filed Annual Report on Form 10-K and subsequent Quarterly Report(s) on Form 10-Q.

We caution the reader that our estimates of trends, market share, retail consumption of our products and reasons for changes in such consumption are based solely on limited data available us and our management’s reasonable assumptions about market conditions, and consequently may be inaccurate or may not reflect significant segments of the retail market. We also caution the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. We undertake no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this document or to reflect actual outcomes.

Reconciliation of Non-GAAP Financial Measurements



Management believes that certain non-GAAP financial measures may be useful in certain instances to provide additional meaningful comparisons between current results and results in prior operating periods. Within this presentation, including the tables that follow, reference is made to organic net sales, adjusted diluted earnings per share (EPS), adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) and adjusted EBITDA margin.

Management believes that organic net sales provide for a more complete understanding of underlying business trends of regional and segment performance by excluding the impact of currency exchange fluctuations and the impact of acquisitions (when applicable) when there is no comparable sales in the prior period. Organic growth is calculated by comparing organic net sales to net sales in the prior year. The effect of changes in currency exchange rates is determined by translating the period's net sales using the currency exchange rates that were in effect during the prior comparative period. Management uses adjusted diluted EPS as a useful measure for providing further insight into our operating performance because it eliminates the effects of certain items that are not comparable from one period to the next. An income tax adjustment is included in adjusted diluted EPS to exclude the impact of the valuation allowance against deferred taxes and other tax-related items in order to reflect a normalized ongoing effective tax rate of 25%. Adjusted EBITDA is a metric used by management to evaluate segment performance and frequently used by the financial community which provides insight into an organization's operating trends and facilitates comparisons between peer companies, because interest, taxes, depreciation and amortization can differ greatly between organizations as a result of differing capital structures and tax strategies. Adjusted EBITDA can also be a useful measure for determining Spectrum Brands' debt covenant compliance. Adjusted EBITDA excludes certain items that are unusual in nature or not comparable from period to period. Adjusted EBITDA margin reflects adjusted EBITDA as a percentage of net sales.

Spectrum Brands provides this information to investors to assist in comparisons of past, present and future operating results and to assist in highlighting the results of on-going operations. While Spectrum Brands' management believes that non-GAAP measurements are useful supplemental information, such adjusted results are not intended to replace the Spectrum Brands' GAAP financial results and should be read in conjunction with those GAAP results. Supplemental tables have been provided within this presentation to demonstrate reconciliation of non-GAAP measurements discussed in the most relevant GAAP financial measurements.

All GAAP reconciliations are available at www.spectrumbrands.com

The New Spectrum Brands

DIVERSE BUSINESS UNITS

Hardware & Home Improvement

36% of Net Sales
45% of Adjusted EBITDA*

Home & Personal Care

28% of Net Sales
15% of Adjusted EBITDA*

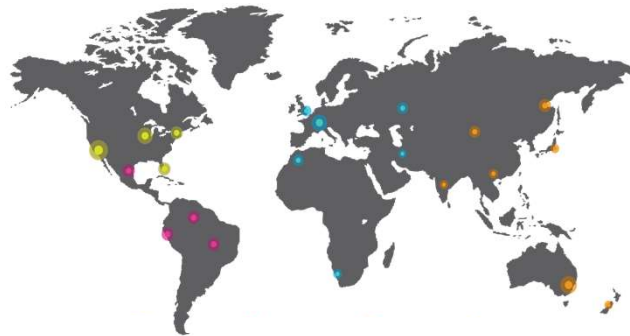
Global Pet Care

23% of Net Sales
25% of Adjusted EBITDA*

Home & Garden

13% of Net Sales
19% of Adjusted EBITDA*

GEOGRAPHIC CONCENTRATION



North America
(\$2,818 million)



Latin America
(\$205 million)



Europe
(\$657 million)



Asia-Pacific
(\$122 million)

PRODUCT CONCENTRATION*

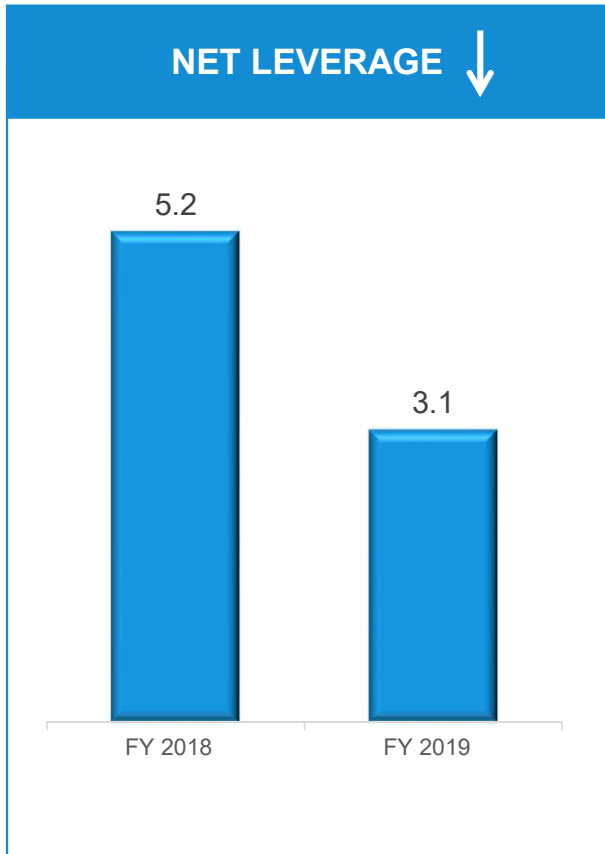
Top 15 Brands = 80% of FY19 Revenue



Note: Fiscal 2019 Financials

* Total Company Adjusted EBITDA includes (4%) of corporate costs not allocated to the segments.

2019 Progress: Leverage Reduced, Targets Attained and Value Delivered



\$567M
Adjusted
E B I T D A
near midpoint of Guidance

+1.4%
Organic
Sales Growth



Note: Cash returned to shareholders for fiscal 2018 includes dividends to, and share repurchases from, SPB legacy shareholders prior to the merger.

Fiscal 2020 First Half Financial Highlights



1H 2020 Financials

Net Sales **\$1.8 billion**

Adjusted EBITDA⁽¹⁾ **\$242.5 million**

- Sales grew 1.2% and **organic net sales grew 2%**
- **Adjusted EBITDA grew over 5%**, margin expanded 50bp
- Navigating 2020 **tariff headwinds** (~\$60 million)
- **Adjusted EPS grew 127%**

HPC

Net Sales **\$555 million**

Adjusted EBITDA⁽¹⁾ **\$44 million**

HHI

Net Sales **\$627 million**

Adjusted EBITDA⁽¹⁾ **\$112 million**

GPC

Net Sales **\$443 million**

Adjusted EBITDA⁽¹⁾ **\$71.5 million**

H&G

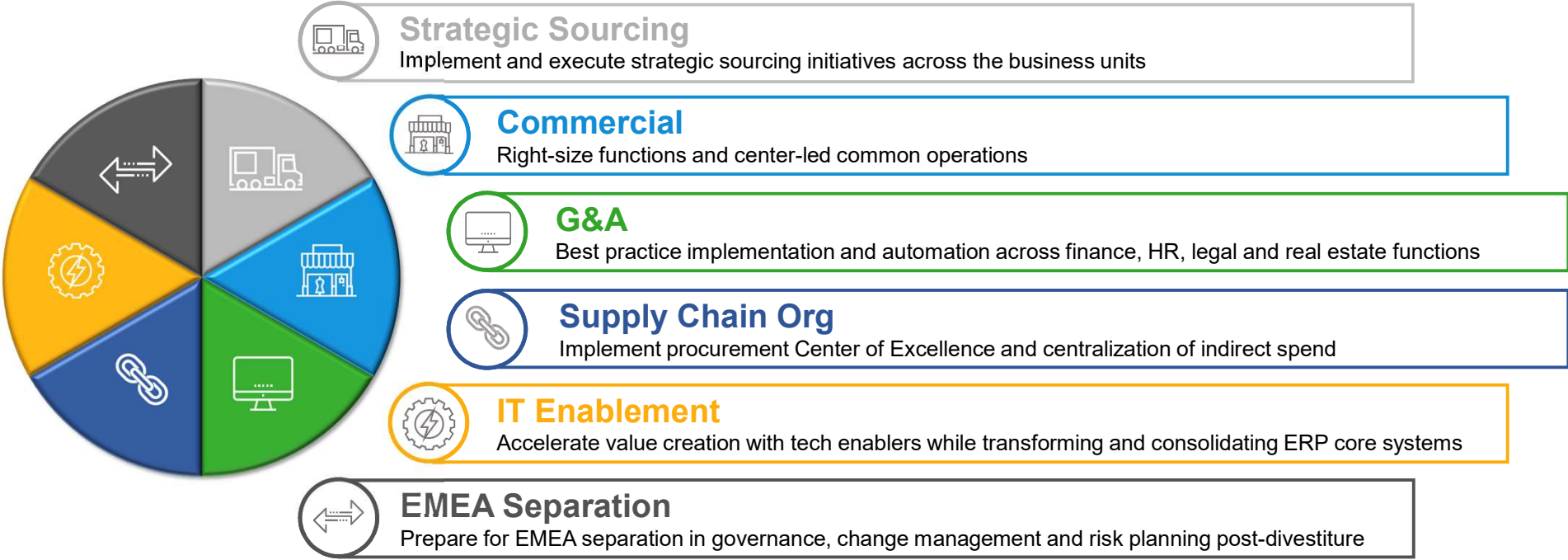
Net Sales **\$185 million**

Adjusted EBITDA⁽¹⁾ **\$25.1 million**

⁽¹⁾ Total Company Adjusted EBITDA includes (4%) of corporate costs not allocated to the segments.

Global Productivity Improvement Plan (GPIP)

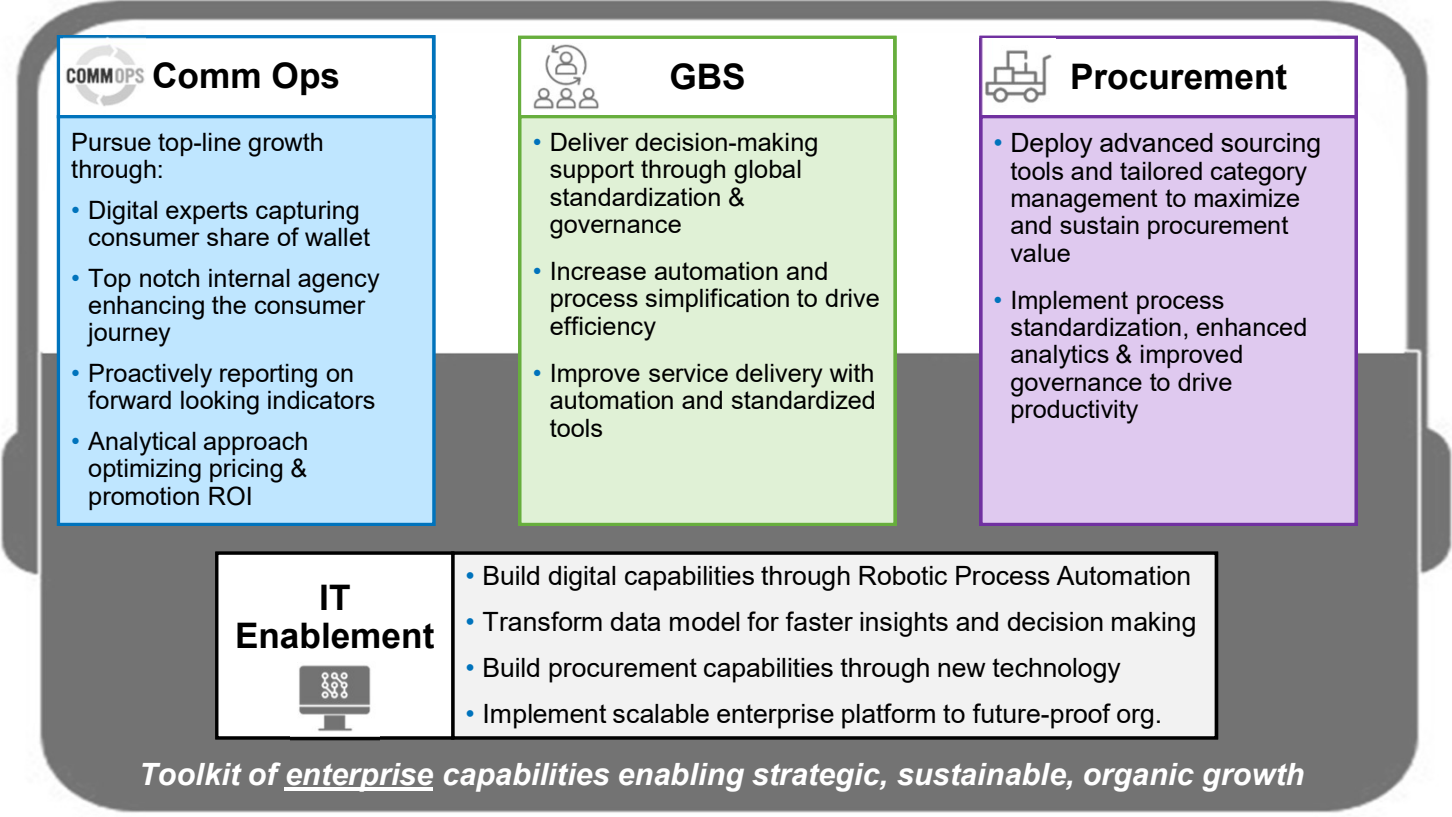
- We continue to expect the gross, annualized savings from sourcing and other GPIP cost improvements to be at least \$100 million and that these saving will be at full run rate within the next 12 to 15 months



Expected to increase operating efficiency and effectiveness
 Expected to enable growth investments in consumer insights, research and development and marketing

Investment in Strategic Capabilities Across the Operating Model to Improve our Competitive Advantage

Capability Development Areas



Appendix

Capital Structure Overview

Spectrum Brands Holdings, Inc.

| As of March 29, 2020 (\$ in millions) | Amount | xLTM EBITDA |
|---|----------------|--------------|
| Cash | \$458 | |
| Revolver (\$800M) | 780 | |
| Capitalized Leases and Other Debt | 166 | |
| Secured Debt | \$946 | 1.6x |
| 6.125% Senior Notes (due 2024) | 250 | |
| 5.750% Senior Notes (due 2025) | 1,000 | |
| 4.000% EUR Senior Notes (due 2026) | 469 | |
| 5.000% Senior Notes (due 2029) | 300 | |
| Total OpCo Debt | \$2,965 | 5.1x |
| <i>Net OpCo Debt</i> | <i>\$2,507</i> | <i>4.3x</i> |
| Salus CLO Debt | 77 | |
| Total Debt | \$3,042 | 5.3x |
| <i>Net Debt</i> | <i>\$2,584</i> | <i>4.5x</i> |
| Market Capitalization (03/29/20) ⁽¹⁾ | 1,531 | |
| Total Equity | \$1,531 | 2.6x |
| Total Capitalization | \$4,573 | 7.9x |
| Enterprise Value⁽²⁾ | \$3,990 | 6.9x |
| LTM Adjusted EBITDA (as of 03/29/20) | | \$578 |

Source: Management, Capital IQ and company filings.

Note: Market data as of 03/29/20.

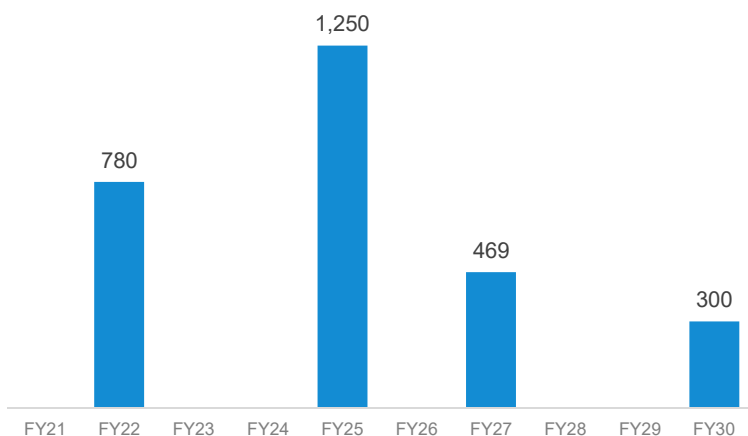
(1) Reflects share count and closing price on 03/29/20 - 43.1 million shares at \$35.56

(2) Reflects non-controlling interest and Spectrum's ~\$133M stake in Energizer.

Ratings Overview

| | Moody's | S&P |
|-------------------------|---------|----------|
| Corporate Family Rating | B1 | B |
| Senior Secured / RR | Ba1 | BB- |
| Senior Unsecured / RR | B2 | B |
| Outlook | Stable | Negative |

Debt Maturities



SPECTRUM BRANDS HOLDINGS, INC.
RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN (Unaudited)

| Twelve Month Period Ended Sept. 30, 2019 (in millions, except %) | HHI | HPC | GPC | H&G | Corporate | Consolidated |
|---|------------|------------|------------|----------------|------------------|---------------------|
| Net income (loss) from continuing operations | \$ 214.6 | \$ (127.8) | \$ 63.4 | \$ 84.9 | \$ (421.8) | \$ (186.7) |
| Income tax expense | — | — | — | — | (7.1) | (7.1) |
| Interest expense | — | — | — | — | 222.1 | 222.1 |
| Depreciation and amortization | 33.5 | 64.6 | 48.8 | 19.3 | 14.6 | 180.8 |
| EBITDA | 248.1 | (63.2) | 112.2 | 104.2 | (192.2) | 209.1 |
| Share and incentive based compensation | — | — | — | — | 53.7 | 53.7 |
| Restructuring and related charges | 4.7 | 8.1 | 7.6 | 1.8 | 43.5 | 65.7 |
| Transaction related charges | 0.9 | 7.4 | 2.5 | — | 11.0 | 21.8 |
| Write-off from impairment of goodwill | — | 116.0 | — | — | — | 116.0 |
| Write-off from impairment of intangible assets | — | 18.8 | 16.6 | — | — | 35.4 |
| Unrealized loss on Energizer investment | — | — | — | — | 12.1 | 12.1 |
| Foreign currency loss on multicurrency divestiture loans | — | — | — | — | 36.2 | 36.2 |
| Legal and environmental remediation reserves | — | — | — | — | 10.0 | 10.0 |
| GPC safety recall | — | — | 0.7 | — | — | 0.7 |
| Salus | — | — | — | — | 1.6 | 1.6 |
| Other | — | 0.1 | 3.0 | (0.5) | 2.1 | 4.7 |
| Adjusted EBITDA | \$ 253.7 | \$ 87.2 | \$ 142.6 | \$ 105.5 | \$ (22.0) | \$ 567.0 |
| Net Sales | \$ 1,355.7 | \$ 1,068.1 | \$ 870.2 | \$ 508.1 | \$ — | \$ 3,802.1 |
| Adjusted EBITDA Margin | 18.7% | 8.2% | 16.4% | 20.8% | — | 14.9% |
| Twelve Month Period Ended Sept. 30, 2018 (in millions, except %) | HHI | HPC | GPC | H&G | Corporate | Consolidated |
| Net income from continuing operations | \$ 155.9 | \$ 93.7 | \$ 34.9 | \$ 88.0 | \$ 54.5 | \$ 427.0 |
| Income tax benefit | — | — | — | — | (462.7) | (462.7) |
| Interest expense | — | — | — | — | 264.0 | 264.0 |
| Depreciation and amortization | 40.0 | 8.8 | 42.3 | 18.8 | 15.4 | 125.3 |
| EBITDA | 195.9 | 102.5 | 77.2 | 106.8 | (128.8) | 353.6 |
| Share based compensation | — | — | — | — | 11.9 | 11.9 |
| Restructuring and related charges | 52.8 | 0.7 | 13.2 | 0.8 | 8.1 | 75.6 |
| Transaction related charges | 6.0 | 15.2 | 6.2 | — | 2.8 | 30.2 |
| Write-off from impairment of intangible assets | — | — | 20.3 | — | — | 20.3 |
| Inventory acquisition step-up | — | — | 0.8 | — | — | 0.8 |
| GPC safety recall | — | — | 18.9 | — | — | 18.9 |
| Spectrum merger related transaction charges | — | — | — | — | 45.9 | 45.9 |
| Non-recurring HRG operating costs and interest income | — | — | — | — | 18.9 | 18.9 |
| Salus | — | — | — | — | 1.1 | 1.1 |
| Other | — | 0.4 | — | (0.1) | 3.8 | 4.1 |
| Adjusted EBITDA | \$ 254.7 | \$ 118.8 | \$ 136.6 | \$ 107.5 | \$ (36.3) | \$ 581.3 |
| Net Sales | \$ 1,377.7 | \$ 1,110.4 | \$ 820.5 | \$ 500.1 | \$ — | \$ 3,808.7 |
| Adjusted EBITDA Margin | 18.5% | 10.7% | 16.6% | 21.5% | — | 15.3% |

SPECTRUM BRANDS HOLDINGS, INC.
NET SALES SUMMARY (Unaudited)

| (in millions, except %) | Three Month Periods Ended | | | | Six Month Periods Ended | | | |
|-------------------------|---------------------------|-----------------|----------------|--------|-------------------------|-------------------|----------------|--------|
| | March 29, 2020 | | March 31, 2019 | | March 29, 2020 | | March 31, 2019 | |
| HHI | \$ 329.1 | \$ 331.1 | (2.0) | (0.6%) | \$ 626.8 | \$ 636.2 | (9.4) | (1.5%) |
| HPC | 232.7 | 221.7 | 11.0 | 5.0% | 554.8 | 538.9 | 15.9 | 3.0% |
| GPC | 236.9 | 214.9 | 22.0 | 10.2% | 442.7 | 419.6 | 23.1 | 5.5% |
| H&G | 139.1 | 139.0 | 0.1 | 0.1% | 185.0 | 192.3 | (7.3) | (3.8%) |
| Net Sales | <u>\$ 937.8</u> | <u>\$ 906.7</u> | 31.1 | 3.4% | <u>\$ 1,809.3</u> | <u>\$ 1,787.0</u> | 22.3 | 1.2% |

SPECTRUM BRANDS HOLDINGS, INC.
RECONCILIATION OF GAAP NET SALES TO ORGANIC NET SALES (Unaudited)

PR_SALES_ORGANIC_CY

| March 29, 2020 | | | | | | | | | | | | |
|--|-----------------|---------------|-------------------------------|-----------------|--|-----------------|------------------------|-----------------|----------------------|----------|-----------------------------|--|
| Three Month Periods Ended (in millions, except %) | Net Sales | | Effect of Changes in Currency | | Net Sales Excluding Effect of Changes in Currency | | Effect of Acquisitions | | Organic Net Sales | | Net Sales March 31, 2019 | |
| | HHI | \$ 329.1 | \$ 0.1 | \$ 329.2 | \$ — | \$ 329.2 | \$ — | \$ 329.2 | \$ 331.1 | \$ (1.9) | (0.6%) | |
| HPC | 232.7 | 5.6 | 238.3 | — | 238.3 | — | 238.3 | 221.7 | 16.6 | 7.5% | | |
| GPC | 236.9 | 1.6 | 238.5 | (0.8) | 237.7 | (0.8) | 237.7 | 214.9 | 22.8 | 10.6% | | |
| H&G | 139.1 | — | 139.1 | — | 139.1 | — | 139.1 | 139.0 | 0.1 | 0.1% | | |
| Total | <u>\$ 937.8</u> | <u>\$ 7.3</u> | <u>\$ 945.1</u> | <u>\$ (0.8)</u> | <u>\$ 944.3</u> | <u>\$ 906.7</u> | <u>\$ 944.3</u> | <u>\$ 906.7</u> | 37.6 | 4.1% | | |

| March 29, 2020 | | | | | | | | | | | | |
|---|-------------------|----------------|-------------------------------|-----------------|--|-------------------|------------------------|-------------------|----------------------|----------|-----------------------------|--|
| Six Month Period Ended (in millions, except %) | Net Sales | | Effect of Changes in Currency | | Net Sales Excluding Effect of Changes in Currency | | Effect of Acquisitions | | Organic Net Sales | | Net Sales March 31, 2019 | |
| | HHI | \$ 626.8 | \$ — | \$ 626.8 | \$ — | \$ 626.8 | \$ — | \$ 626.8 | \$ 636.2 | \$ (9.4) | (1.5%) | |
| HPC | 554.8 | 10.8 | 565.6 | — | 565.6 | — | 565.6 | 538.9 | 26.7 | 5.0% | | |
| GPC | 442.7 | 2.8 | 445.5 | (0.8) | 444.7 | (0.8) | 444.7 | 419.6 | 25.1 | 6.0% | | |
| H&G | 185.0 | — | 185.0 | — | 185.0 | — | 185.0 | 192.3 | (7.3) | (3.8%) | | |
| Total | <u>\$ 1,809.3</u> | <u>\$ 13.6</u> | <u>\$ 1,822.9</u> | <u>\$ (0.8)</u> | <u>\$ 1,822.1</u> | <u>\$ 1,787.0</u> | <u>\$ 1,822.1</u> | <u>\$ 1,787.0</u> | 35.1 | 2.0% | | |

SPECTRUM BRANDS HOLDINGS, INC.
RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN (Unaudited)

| Six Month Period Ended March 29, 2020 (in millions, except %) | HHI | HPC | GPC | H&G | Corporate | Consolidated |
|--|-----------------|-----------------|-----------------|-----------------|------------------|---------------------|
| Net income (loss) from continuing operations | \$ 95.0 | \$ 18.8 | \$ (26.0) | \$ 14.4 | \$ (199.1) | \$ (96.9) |
| Income tax benefit | — | — | — | — | (18.3) | (18.3) |
| Interest expense | — | — | — | — | 70.4 | 70.4 |
| Depreciation and amortization | 16.6 | 17.8 | 25.9 | 10.3 | 7.4 | 78.0 |
| EBITDA | 111.6 | 36.6 | (0.1) | 24.7 | (139.6) | 33.2 |
| Share and incentive based compensation | — | — | — | — | 29.1 | 29.1 |
| Restructuring and related charges | 0.7 | 2.8 | 16.7 | 0.4 | 28.8 | 49.4 |
| Transaction related charges | — | 4.3 | 5.0 | — | 2.0 | 11.3 |
| Loss on Energizer investment | — | — | — | — | 68.3 | 68.3 |
| Loss on assets held for sale | — | — | 25.7 | — | — | 25.7 |
| Write-off from impairment of intangible assets | — | — | 24.2 | — | — | 24.2 |
| Foreign currency loss on multicurrency divestiture loans | — | 0.7 | — | — | (0.3) | 0.4 |
| Salus | — | — | — | — | 0.4 | 0.4 |
| Other | — | — | — | — | 0.5 | 0.5 |
| Adjusted EBITDA | <u>\$ 112.3</u> | <u>\$ 44.4</u> | <u>\$ 71.5</u> | <u>\$ 25.1</u> | <u>\$ (10.8)</u> | <u>\$ 242.5</u> |
| Net Sales | <u>\$ 626.8</u> | <u>\$ 554.8</u> | <u>\$ 442.7</u> | <u>\$ 185.0</u> | <u>\$ —</u> | <u>\$ 1,809.3</u> |
| Adjusted EBITDA Margin | <u>17.9%</u> | <u>8.0%</u> | <u>16.2%</u> | <u>13.6%</u> | <u>—</u> | <u>13.4%</u> |
| Six Month Period Ended March 31, 2019 (in millions, except %) | HHI | HPC | GPC | H&G | Corporate | Consolidated |
| Net income from continuing operations | \$ 87.3 | \$ (14.7) | \$ 31.4 | \$ 22.8 | \$ (209.8) | \$ (83.0) |
| Income tax benefit | — | — | — | — | (26.0) | (26.0) |
| Interest expense | — | — | — | — | 151.2 | 151.2 |
| Depreciation and amortization | 16.8 | 47.3 | 21.3 | 9.6 | 7.6 | 102.6 |
| EBITDA | 104.1 | 32.6 | 52.7 | 32.4 | (77.0) | 144.8 |
| Share based compensation | — | — | — | — | 23.2 | 23.2 |
| Restructuring and related charges | 3.2 | 1.5 | 4.9 | 1.0 | 10.9 | 21.5 |
| Transaction related charges | 0.9 | 5.5 | 0.9 | — | 4.3 | 11.6 |
| GPC safety recall | — | — | 0.6 | — | — | 0.6 |
| Loss on Energizer investment | — | — | — | — | 5.0 | 5.0 |
| Foreign currency loss on multicurrency divestiture loans | — | — | — | — | 21.8 | 21.8 |
| Other | — | (0.1) | 2.8 | (0.7) | 0.3 | 2.3 |
| Adjusted EBITDA | <u>\$ 108.2</u> | <u>\$ 39.5</u> | <u>\$ 61.9</u> | <u>\$ 32.7</u> | <u>\$ (11.5)</u> | <u>\$ 230.8</u> |
| Net Sales | <u>\$ 636.2</u> | <u>\$ 538.9</u> | <u>\$ 419.6</u> | <u>\$ 192.3</u> | <u>\$ —</u> | <u>\$ 1,787.0</u> |
| Adjusted EBITDA Margin | <u>17.0%</u> | <u>7.3%</u> | <u>14.8%</u> | <u>17.0%</u> | <u>—</u> | <u>12.9%</u> |

SPECTRUM BRANDS HOLDINGS, INC.

RECONCILIATION OF GAAP DILUTED EARNINGS PER SHARE TO ADJUSTED DILUTED EARNINGS PER SHARE (Unaudited)

| | Three Month Periods Ended | | Six Month Periods Ended | |
|--|---------------------------|----------------|-------------------------|----------------|
| | March 29, 2020 | March 31, 2019 | March 29, 2020 | March 31, 2019 |
| Diluted EPS from continuing operations, as reported | \$ (1.29) | \$ (1.06) | \$ (2.09) | \$ (1.60) |
| Adjustments: | | | | |
| Restructuring and related charges | 0.48 | 0.24 | 1.06 | 0.41 |
| Transaction related charges | 0.16 | 0.10 | 0.24 | 0.22 |
| Debt refinancing costs | — | 0.98 | 0.06 | 0.96 |
| Loss on Energizer investment | 2.37 | 0.10 | 1.47 | 0.09 |
| Write-off from impairment of intangible assets | — | — | 0.52 | 0.41 |
| (Gain) Loss on assets held for sale | (0.16) | — | 0.56 | — |
| Foreign currency change on multicurrency divestiture loans | 0.07 | 0.42 | 0.01 | — |
| Salus | — | — | 0.01 | — |
| GPC safety recall | — | — | — | 0.01 |
| Depreciation & amortization on HPC long-lived assets | — | — | — | 0.55 |
| Other | — | 0.02 | — | 0.08 |
| Income tax adjustment | (0.72) | (0.54) | (0.75) | (0.65) |
| Total adjustments | 2.20 | 1.32 | 3.18 | 2.08 |
| Diluted EPS from continuing operations, as adjusted | \$ 0.91 | \$ 0.26 | \$ 1.09 | \$ 0.48 |



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