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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 28, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ______ to______

Spectrum Brands

Commission File No.	Name of Registrant, State of Incorporation, Address of Principal Offices, and Telephone No.	IRS Employer Identification No.
1-4219	**Spectrum Brands Holdings, Inc.**	74-1339132

(a Delaware corporation)
3001 Deming Way
Middleton, WI 53562
(608) 275-3340
www.spectrumbrands.com

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

Title of Each Class	Trading Symbol	Name of Exchange On Which Registered
Common Stock, $0.01 par value	SPB	New York Stock Exchange

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

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large Accelerated Filer	Accelerated Filer	Non-accelerated Filer	Smaller Reporting Company	Emerging Growth Company
X				

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

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

As of July 31, 2026, there were 22,995,596 shares outstanding of the registrant's common stock, par value $0.01 per share.

Forward-Looking Statements

We have made or implied certain forward-looking statements in this document. All statements, other than statements of historical facts included or incorporated by reference in this document, including the statements under *Management's Discussion and Analysis of Financial Condition and Results of Operations,* such as, without limitation, statements or expectations regarding our business and M&A strategy, macroeconomic headwinds, U.S. trade policy, our use of share repurchase plans, ERP platform transformation and productivity expectations, evaluating acquisition targets and entering into strategic partnerships, future operations and operating model, financial condition, estimated revenues, projected costs, inventory management, supply chain and supply chain relocation efforts, earnings power, project synergies, prospects, plans and strategic objectives of management, the geopolitical environment, and information concerning expected actions of third parties are forward-looking statements. When used in this report, the words future, anticipate, pro forma, seek, intend, plan, envision, estimate, believe, belief, expect, project, forecast, outlook, earnings framework, goal, target, could, would, will, can, should, may and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

Because these forward-looking statements are based upon our current expectations of future events and projections and are subject to a number of risks and uncertainties, many of which are beyond our control and some of which may change rapidly, actual results or outcomes may differ materially from those expressed or implied herein, and you should not place undue reliance on these statements. Important factors that could cause our actual results to differ materially from those expressed or implied herein include, without limitation:

- the economic, social and political conditions, civil unrest, terrorist attacks, acts of war, natural disasters, or other public health concerns in the U.S. or the international markets that impact our business, customers, employees (including our ability to retain and attract key personnel), manufacturing facilities, suppliers, capital markets or financial condition and results of operations, which may amplify the other risks and uncertainties we face;
- local, regional and global uncertainties could negatively impact our business;
- the negative effect of the Russia-Ukraine war, the Israel-Hamas war and the U.S.-Iran war and their impact on those regions and surrounding regions, including the Middle East and disruptions to international trade, supply chain and shipping routes and pricing, and on our operations and those operations of our customers, suppliers and other stakeholders;
- our reliance on third-party partners, suppliers and distributors that are outside our control to achieve our business objectives;
- the impact of government intervention with or influence on the operations of our suppliers, including in China;
- the impact of expenses resulting from the implementation of new business strategies, divestitures or current and proposed restructuring and optimization activities, including changes in inventory and distribution center changes which are complicated and involve coordination among a number of stakeholders, including our suppliers and transportation and logistics handlers;
- the impact of our indebtedness and financial leverage position on our business, financial condition and results of operations;
- 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;
- any failure to comply with financial covenants and other provisions and restrictions of our debt instruments;
- the effects of interest rate fluctuations or general economic conditions, including the impact of, uncertainty around and changes to, tariffs and trade policies, including the tariffs and trade agreements announced by the Trump Administration in 2025, the tariff refunds announced in 2026 and any further changes that may be announced in the future, tariff mitigation efforts (including supply chain relocation efforts), 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;
- the impact of fluctuations in transportation and shipment costs, fuel costs, commodity prices, costs or availability of raw materials or terms and conditions available from suppliers, including suppliers' willingness to advance credit;
- changes in foreign currency exchange rates that may impact our purchasing power, pricing and margin realization within international jurisdictions;
- the loss of, significant reduction in, or dependence upon, sales to any significant retail customer(s), including their changes in retail inventory levels and management thereof;
- competitive promotional activity or spending by competitors, or price reductions by competitors;
- the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands, including via private label manufacturers;
- changes in consumer spending preferences, shopping trends, and demand for our products, particularly in light of economic stress;
- our ability to develop and successfully introduce new products, protect intellectual property and avoid infringing the intellectual property of third parties;
- our ability to successfully identify, implement, achieve and sustain productivity improvements, cost efficiencies (including at our manufacturing and distribution operations) and cost savings;
- the seasonal nature of sales of certain of our products;
- the impact weather conditions may have on the sales of certain of our products;
- our ability to respond to unusual weather activity, natural disasters and pandemics;
- the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations);
- our ability to use social media platforms as effective marketing tools and to manage negative commentary regarding us, and the impact of rules governing the use of e-commerce and social media;
- 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;
- the impact of existing, pending or threatened litigation, government regulation or other requirements or operating standards applicable to our business;
- the impact of cybersecurity breaches or our actual or perceived failure to protect company and personal data, including our failure to comply with new and increasingly complex global data privacy regulations;
- changes in accounting policies applicable to our business;
- our discretion to adopt, conduct, suspend or discontinue any share repurchase program or conduct any debt repayments, redemptions, repurchases or refinancing transactions (including our discretion to conduct purchases or repurchases, if any, in a variety of manners including open-market purchases, privately negotiated transactions, tender offers, redemptions, or otherwise);
- our ability to utilize net operating loss carry-forwards to offset tax liabilities;
- our ability to separate our Home and Personal Care ("HPC") business and create an independent Global Appliances business on expected terms, and within the anticipated time period, or at all, and to realize the potential benefits of such business;
- our ability to create a pure play consumer products company composed of our Global Pet Care ("GPC") and Home & Garden ("H&G") businesses and to realize the expected benefits of such creation, and within the anticipated time period, or at all;
- our ability to successfully implement and realize the benefits of acquisitions or dispositions and the impact of any such transactions on our financial performance;
- the impact of actions taken by significant shareholders; and
- the unanticipated loss of key members of senior management and the transition of new members of our management teams to their new roles.

Some of the above-mentioned factors are described in further detail in the sections entitled *Risk Factors* in our annual and quarterly reports (including this report), as applicable. You should assume the information appearing in this report is accurate only as of the date hereof, or as otherwise specified, as our business, financial condition, results of operations and prospects may have changed since that date. Except as required by applicable law, including the securities laws of the U.S. and the rules and regulations of the U.S. Securities and Exchange Commission ("SEC"), we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, to reflect actual results or changes in factors or assumptions affecting such forward-looking statements.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements (Unaudited)

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Financial Position
As of June 28, 2026 and September 30, 2025
(unaudited)

(in millions)	June 28, 2026	September 30, 2025
Assets		
Cash and cash equivalents	$ 258.9	$ 123.6
Trade receivables, net	580.9	521.7
Other receivables	120.7	50.9
Inventories	499.6	446.1
Prepaid expenses and other current assets	39.7	41.9
Total current assets	1,499.8	1,184.2
Property, plant and equipment, net	237.7	255.0
Operating lease assets	113.3	73.5
Deferred charges and other	65.9	62.5
Goodwill	863.9	866.8
Intangible assets, net	797.1	937.6
Total assets	$ 3,577.7	$ 3,379.6
Liabilities, Redeemable Noncontrolling Interest and Shareholders' Equity		
Current portion of long-term debt	$ 12.2	$ 11.7
Accounts payable	360.3	283.7
Accrued wages and salaries	52.8	50.2
Accrued interest	4.2	4.5
Income tax payable	49.4	21.2
Short-term operating lease liabilities	20.0	31.8
Other current liabilities	122.9	120.1
Total current liabilities	621.8	523.2
Long-term debt, net of current portion	603.6	556.2
Long-term operating lease liabilities	112.4	54.5
Deferred income taxes	159.1	136.6
Uncertain tax benefit obligation	144.1	180.3
Other long-term liabilities	26.2	19.1
Total liabilities	1,667.2	1,469.9
Commitments and contingencies (Note 15)		
Redeemable noncontrolling interest	61.8	—
Shareholders' equity		
Common stock	0.5	0.5
Additional paid-in capital	1,989.8	1,998.1
Accumulated earnings	2,209.2	2,219.3
Accumulated other comprehensive loss, net of tax	(171.1)	(171.9)
Treasury stock	(2,179.7)	(2,136.3)
Total shareholders' equity	1,848.7	1,909.7
Total liabilities, redeemable noncontrolling interest and shareholders' equity	$ 3,577.7	$ 3,379.6

See accompanying notes to the condensed consolidated financial statements

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Income
For the three and nine month periods ended June 28, 2026 and June 29, 2025
(unaudited)

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions, except per share)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Net sales	$ 753.3	$ 699.6	$ 2,139.2	$ 2,075.5
Cost of goods sold	382.9	435.5	1,256.9	1,300.2
Gross profit	370.4	264.1	882.3	775.3
Selling, general & administrative	250.5	225.0	691.3	656.3
Impairment of intangible assets	104.0	—	104.0	15.7
Impairment of property, plant and equipment and operating leases	—	7.8	0.5	7.8
Total operating expenses	354.5	232.8	795.8	679.8
Operating income	15.9	31.3	86.5	95.5
Interest expense	8.2	8.4	22.3	22.1
Interest income	(1.2)	(0.6)	(2.3)	(3.6)
Other non-operating expense, net	0.4	1.5	0.7	7.2
Income from continuing operations before income taxes	8.5	22.0	65.8	69.8
Income tax expense	28.8	1.5	34.2	22.9
Net (loss) income from continuing operations	(20.3)	20.5	31.6	46.9
Loss from discontinued operations, net of tax	(1.2)	(0.8)	(2.6)	(2.2)
Net (loss) income	(21.5)	19.7	29.0	44.7
Net (loss) income from continuing operations attributable to noncontrolling interest	—	(0.2)	—	0.4
Net income from continuing operations attributable to redeemable noncontrolling interest	5.3	—	5.3	—
Net (loss) income attributable to controlling interest	$ (26.8)	$ 19.9	$ 23.7	$ 44.3
Amounts attributable to controlling interest				
Net (loss) income from continuing operations attributable to controlling interest	$ (25.6)	$ 20.7	$ 26.3	$ 46.5
Loss from discontinued operations attributable to controlling interest, net of tax	(1.2)	(0.8)	(2.6)	(2.2)
Net (loss) income attributable to controlling interest	$ (26.8)	$ 19.9	$ 23.7	$ 44.3
Earnings Per Share				
Basic earnings per share from continuing operations	$ (1.11)	$ 0.83	$ 1.13	$ 1.77
Basic earnings per share from discontinued operations	(0.05)	(0.03)	(0.11)	(0.09)
Basic earnings per share	$ (1.16)	$ 0.80	$ 1.02	$ 1.68
Diluted earnings per share from continuing operations	$ (1.11)	$ 0.83	$ 1.13	$ 1.76
Diluted earnings per share from discontinued operations	(0.05)	(0.03)	(0.12)	(0.08)
Diluted earnings per share	$ (1.16)	$ 0.80	$ 1.01	$ 1.68
Dividend per share	$ 0.47	$ 0.47	$ 1.41	$ 1.41
Weighted Average Shares Outstanding				
Basic	23.1	24.9	23.2	26.3
Diluted	23.1	25.0	23.4	26.4

See accompanying notes to the condensed consolidated financial statements

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Comprehensive Income
For the three and nine month periods ended June 28, 2026 and June 29, 2025
(unaudited)

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Net (loss) income	$ (21.5)	$ 19.7	$ 29.0	$ 44.7
Other comprehensive (loss) income				
Foreign currency translation (loss) gain				
Foreign currency translation (loss) gain	(5.2)	60.4	(6.2)	26.4
Deferred tax effect	1.1	1.3	1.2	3.2
Foreign currency translation (loss) gain, net	(4.1)	61.7	(5.0)	29.6
Unrealized gain on derivative instruments				
Unrealized loss on derivative instruments before reclassification	(1.4)	(15.4)	(1.7)	(7.2)
Net reclassification for loss to income from continuing operations	2.3	2.9	7.9	2.4
Unrealized gain (loss) on derivative instruments after reclassification	0.9	(12.5)	6.2	(4.8)
Deferred tax effect	(0.2)	3.4	(1.5)	1.3
Net unrealized gain (loss) on derivative instruments	0.7	(9.1)	4.7	(3.5)
Defined benefit pension gain				
Defined benefit pension gain (loss) before reclassification	0.3	(1.8)	0.6	(0.9)
Net reclassification for loss to income from continuing operations	0.2	0.5	0.8	1.5
Defined benefit pension gain (loss) after reclassification	0.5	(1.3)	1.4	0.6
Deferred tax effect	(0.1)	0.3	(0.3)	(0.2)
Net defined benefit pension gain (loss)	0.4	(1.0)	1.1	0.4
Comprehensive (loss) income	(24.5)	71.3	29.8	71.2
Comprehensive income from continuing operations attributable to noncontrolling interest	—	0.3	—	0.2
Comprehensive (loss) income attributable to controlling interest	$ (24.5)	$ 71.0	$ 29.8	$ 71.0

See accompanying notes to the condensed consolidated financial statements

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Shareholders' Equity
For the nine month period ended June 28, 2026
(unaudited)

(in millions)	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Shareholders' Equity
Balances at September 30, 2025	23.7	$ 0.5	$ 1,998.1	$ 2,219.3	$ (171.9)	$ (2,136.3)	$ 1,909.7
Net income from continuing operations	—	—	—	29.4	—	—	29.4
Loss from discontinued operations, net of tax	—	—	—	(1.0)	—	—	(1.0)
Other comprehensive income, net of tax	—	—	—	—	12.1	—	12.1
Treasury stock repurchases	(0.6)	—	—	—	—	(35.5)	(35.5)
Excise tax on net share repurchases	—	—	—	—	—	(0.2)	(0.2)
Restricted stock issued and related tax withholdings	0.2	—	(22.9)	—	—	14.7	(8.2)
Share based compensation	—	—	4.3	—	—	—	4.3
Dividends declared	—	—	—	(11.3)	—	—	(11.3)
Balances at December 28, 2025	23.3	0.5	1,979.5	2,236.4	(159.8)	(2,157.3)	1,899.3
Net income from continuing operations	—	—	—	22.5	—	—	22.5
Loss from discontinued operations, net of tax	—	—	—	(0.4)	—	—	(0.4)
Other comprehensive loss, net of tax	—	—	—	—	(8.3)	—	(8.3)
Treasury stock repurchases	(0.1)	—	—	—	—	(6.8)	(6.8)
Restricted stock issued and related tax withholdings	—	—	(0.6)	—	—	0.3	(0.3)
Share based compensation	—	—	6.0	—	—	—	6.0
Dividends declared	—	—	—	(11.3)	—	—	(11.3)
Balances at March 29, 2026	23.2	0.5	1,984.9	2,247.2	(168.1)	(2,163.8)	1,900.7
Net loss from continuing operations	—	—	—	(25.6)	—	—	(25.6)
Loss from discontinued operations, net of tax	—	—	—	(1.2)	—	—	(1.2)
Other comprehensive income, net of tax	—	—	—	—	(3.0)	—	(3.0)
Treasury stock repurchases	(0.2)	—	—	—	—	(15.9)	(15.9)
Excise tax on net share repurchases	—	—	—	—	—	(0.2)	(0.2)
Restricted stock issued and related tax withholdings	—	—	(0.2)	—	—	0.2	—
LTIP award conversion to HPC equity units (see Note 12)	—	—	(0.5)	—	—	—	(0.5)
Share based compensation	—	—	5.6	—	—	—	5.6
Dividends declared	—	—	—	(11.2)	—	—	(11.2)
Balances at June 28, 2026	23.0	$ 0.5	$ 1,989.8	$ 2,209.2	$ (171.1)	$ (2,179.7)	$ 1,848.7

See accompanying notes to the condensed consolidated financial statements

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Shareholders' Equity
For the nine month period ended June 29, 2025
(unaudited)

(in millions)	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Earnings	Accumulated Other Comprehensive Loss	Treasury Stock	Total Shareholders' Equity	Noncontrolling Interest	Total Equity
Balances at September 30, 2024	28.0	$ 0.5	$ 1,988.1	$ 2,169.0	$ (204.0)	$ (1,812.7)	$ 2,140.9	$ 0.8	$ 2,141.7
Net income from continuing operations	—	—	—	24.3	—	—	24.3	0.3	24.6
Loss from discontinued operations, net of tax	—	—	—	(0.8)	—	—	(0.8)	—	(0.8)
Other comprehensive loss, net of tax	—	—	—	—	(49.1)	—	(49.1)	(0.3)	(49.4)
Treasury stock repurchases	(0.8)	—	—	—	—	(72.9)	(72.9)	—	(72.9)
Excise tax on net share repurchases	—	—	—	—	—	(0.6)	(0.6)	—	(0.6)
Restricted stock issued and related tax withholdings	0.1	—	(10.3)	—	—	5.9	(4.4)	—	(4.4)
Share based compensation	—	—	4.7	—	—	—	4.7	—	4.7
Dividends declared	—	—	—	(13.6)	—	—	(13.6)	—	(13.6)
Dividends declared by subsidiary to NCI	—	—	—	—	—	—	—	(0.7)	(0.7)
Balances as of December 29, 2024	27.3	0.5	1,982.5	2,178.9	(253.1)	(1,880.3)	2,028.5	0.1	2,028.6
Net income from continuing operations	—	—	—	1.5	—	—	1.5	0.3	1.8
Loss from discontinued operations, net of tax	—	—	—	(0.6)	—	—	(0.6)	—	(0.6)
Other comprehensive income, net of tax	—	—	—	—	24.1	—	24.1	0.2	24.3
Treasury stock repurchases	(2.0)	—	—	—	—	(159.9)	(159.9)	—	(159.9)
Excise tax on net share repurchases	—	—	—	—	—	(1.6)	(1.6)	—	(1.6)
Share based compensation	—	—	5.2	—	—	—	5.2	—	5.2
Dividends declared	—	—	—	(12.5)	—	—	(12.5)	—	(12.5)
Balances as of March 30, 2025	25.3	0.5	1,987.7	2,167.3	(229.0)	(2,041.8)	1,884.7	0.6	1,885.3
Net income (loss) from continuing operations	—	—	—	20.7	—	—	20.7	(0.2)	20.5
Loss from discontinued operations, net of tax	—	—	—	(0.8)	—	—	(0.8)	—	(0.8)
Other comprehensive income, net of tax	—	—	—	—	51.3	—	51.3	0.3	51.6
Treasury stock repurchases	(0.9)	—	—	—	—	(54.4)	(54.4)	—	(54.4)
Excise tax on net share repurchases	—	—	—	—	—	(0.5)	(0.5)	—	(0.5)
Restricted stock issued and related tax withholdings	—	—	(0.2)	—	—	0.1	(0.1)	—	(0.1)
Share based compensation	—	—	4.8	—	—	—	4.8	—	4.8
Dividends declared	—	—	—	(11.9)	—	—	(11.9)	—	(11.9)
Dividend paid by subsidiary to NCI	—	—	—	—	—	—	—	(0.7)	(0.7)
Balances at June 29, 2025	24.4	$ 0.5	$ 1,992.3	$ 2,175.3	$ (177.7)	$ (2,096.6)	$ 1,893.8	$ —	$ 1,893.8

See accompanying notes to the condensed consolidated financial statements

SPECTRUM BRANDS HOLDINGS, INC.
Condensed Consolidated Statements of Cash Flows
For the nine month periods ended June 28, 2026 and June 29, 2025
(unaudited)

	Nine Month Periods Ended	
(in millions)	**June 28, 2026**	**June 29, 2025**
Cash flows from operating activities		
Net income	$ 29.0	$ 44.7
Loss from discontinued operations, net of tax	(2.6)	(2.2)
Net income from continuing operations	31.6	46.9
Adjustments to reconcile net income from continuing operations to net cash provided by operating activities from continuing operations:		
Depreciation	44.0	42.6
Amortization	30.8	31.5
Share based compensation	16.3	14.7
Impairment of intangible assets	104.0	15.7
Impairment of property, plant and equipment and operating lease assets	0.5	7.8
Amortization of debt issuance costs and discount	3.0	2.6
Non-cash tariff refund accrual	(57.9)	—
Deferred tax expense (benefit)	24.7	(17.4)
Net changes in operating assets and liabilities	(35.8)	(111.3)
Net cash provided by operating activities from continuing operations	161.2	33.1
Net cash used by operating activities from discontinued operations	(0.3)	(0.6)
Net cash provided by operating activities	160.9	32.5
Cash flows from investing activities		
Purchases of property, plant and equipment	(27.2)	(25.1)
Other investing activity	—	(0.1)
Net cash used by investing activities	(27.2)	(25.2)
Cash flows from financing activities		
Payment of debt and debt premium	(9.2)	(8.2)
Proceeds from issuance of debt	57.6	103.0
Payment of debt issuance costs	(2.3)	(0.2)
Proceeds from issuance of preferred shares in subsidiary to noncontrolling interest	61.2	—
Payment of preferred share transaction costs	(2.6)	—
Dividends paid to shareholders	(32.6)	(36.9)
Dividends paid by subsidiary to noncontrolling interest	—	(1.4)
Treasury stock purchases	(58.2)	(287.2)
Excise tax paid on net share repurchases	(3.2)	(9.7)
Share based award tax withholding payments, net of proceeds upon vesting	(8.5)	(4.5)
Other financing activity	—	0.1
Net cash provided (used) by financing activities	2.2	(245.0)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(0.7)	(7.3)
Net change in cash, cash equivalents and restricted cash	135.2	(245.0)
Cash, cash equivalents, and restricted cash, beginning of period	127.2	370.5
Cash, cash equivalents, and restricted cash, end of period	$ 262.4	$ 125.5
Supplemental disclosure of cash flow information		
Cash paid for interest associated with continuing operations	$ 19.0	$ 20.3
Cash paid for taxes associated with continuing operations	13.1	45.9
Cash paid for taxes associated with discontinued operations	—	2.8
Non cash investing activities		
Acquisition of property, plant and equipment through finance leases	1.0	8.1
Non cash financing activities		
Non-cash excise tax on net share repurchases	0.4	2.8
Issuance of shares through stock compensation plan	21.0	9.7

See accompanying notes to the condensed consolidated financial statements

NOTE 1 - BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation and Fiscal Period-End

The accompanying unaudited condensed consolidated financial statements have been prepared by the Company and its majority owned subsidiaries in accordance with accounting principles for interim financial information generally accepted in the United States and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all the information and notes necessary for a comprehensive presentation of financial position and results of operations. It is management's opinion, however, that all material adjustments have been made which are necessary for a fair financial statement presentation. For further information, refer to the consolidated financial statements and notes included in the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025.

The Company's fiscal year ends on September 30 and the Company reports its results using fiscal quarters whereby each three month quarterly reporting period is approximately thirteen weeks in length and ends on a Sunday. The exceptions are the first quarter, which begins on October 1, and the fourth quarter, which ends on September 30. As a result, the fiscal period end date for the three and nine month periods included within this Quarterly Report for the Company are June 28, 2026 and June 29, 2025, respectively.

Redeemable Noncontrolling Interest

On May 1, 2026, the Company entered into a definitive agreement, through its indirect subsidiaries, for a strategic investment from funds affiliated with Oaktree Capital Management LP ("Oaktree") in its HPC business for $127.0 million in cash proceeds, before transaction costs and other fees, which effectively closed on May 11, 2026 (the "HPC Transaction"). The HPC Transaction consists of $67.0 million in proceeds from the issuance of convertible preferred equity ("HPC Preferred Equity") and $60.0 million in proceeds, less a $2.4 million original issuance discount, in the form of a first lien term loan on the HPC business ("HPC Term Loan"). Of the $67.0 million of HPC Preferred Equity, approximately $5.8 million was deferred until the completion of certain international regulatory approvals ("Deferred Purchase"), resulting in $61.2 million of HPC Preferred Equity having been issued as of the transaction close on May 11, 2026. Subsequently, all regulatory approvals were achieved and the Company closed on the Deferred Purchase on July 8, 2026. As of June 28, 2026, Oaktree held a 24.9% equity ownership in the HPC business which has subsequently increased to approximately 27.3% upon consummation of the Deferred Purchase. The noncontrolling equity holder holds a minority of board seats. The Company continues to consolidate the HPC business and report it as a reportable segment. The HPC Preferred Equity is recognized as Redeemable Noncontrolling Interest on the *Condensed Consolidated Statement of Financial Position* and is classified as mezzanine equity due to contingent redemption being outside the control of the Company. See *Note 8 - Redeemable Noncontrolling Interest* for further discussion. See *Note 7 - Debt* for further discussion on the HPC Term Loan.

Recently Issued Accounting Standards

In December 2023, the FASB issued Accounting Standards Update ("ASU") 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which provides qualitative and quantitative updates to the rate reconciliation and income taxes paid disclosures, among others, in order to enhance the transparency of income tax disclosures, including consistent categories and greater disaggregation of information in the rate reconciliation and disaggregation by jurisdiction of income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The amendments should be applied prospectively; however, retrospective application is also permitted. This ASU will be effective for our fiscal year ending September 30, 2026. The Company is currently evaluating the impact this ASU may have on our consolidated financial statement disclosures.

In November 2024, the FASB issued ASU 2024-03, *Disaggregation of Income Statement Expenses*, which provides updates to qualitative and quantitative disclosure requirements over the disaggregation of relevant expense captions within the income statement to provide more transparency and useful information on expenses within the income statement including tabular presentation of prescribed expense categories such as the purchases of inventory, employee compensation, depreciation, intangible asset amortization, and inclusion of other specific expense, gains and losses required by existing GAAP with reconciliation of disaggregation to the face of the income statement. The amendments in ASU 2024-03 are effective for fiscal years beginning after December 15, 2026, with early adoption permitted. The amendment should be applied prospectively, however, retrospective application is also permitted. This ASU will be effective for our fiscal year ending September 30, 2028. The Company is currently evaluating the impact this ASU may have on our consolidated financial statement disclosures.

In July 2025, the FASB issued ASU 2025-05, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*, which provides a practical expedient in estimating credit losses for current accounts receivables and current contract assets arising from transactions accounted for under Topic 606 that assumes that current conditions as of the balance sheet date do not change for the remaining life of the asset. The amendments in ASU 2025-05 are effective for fiscal years beginning after December 15, 2025, and interim reporting periods within those annual reporting periods. This ASU will be effective for our fiscal year ending September 30, 2027. The Company is currently evaluating the impact this ASU may have on our consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles-Goodwill and Other-Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*, which modernizes previously written guidance around internal-use software costs by eliminating accounting consideration of software project development stages and provide for cost capitalization when management has authorized and committed funding to the project and that the project is considered 'probable' of completion and the software used to perform the function as intended, along with prescriptive disclosure requirements associated with internal-use software costs to be consistent with Subtopic 360-10, *Property, Plant and Equipment* regardless of how those costs are presented in the financial statements. The amendments in ASU 2025-06 are effective for fiscal years beginning after December 15, 2027, with early adoption permitted. The amendment may be applied either retrospectively or prospectively or on a modified prospective basis prescribed by the ASU. This ASU will be effective for our fiscal year ending September 30, 2029. The Company is currently evaluating the impact this ASU may have on our consolidated financial statements.

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815), Hedge Accounting Improvements*, which aligns financial reporting with the economics of some of an entity's risk management activities by updating similar risk assessment for cash flow hedges, hedging interest payments on choose-your-rate debt, cash flow hedges of nonfinancial forecasted transactions, net written options as hedging instruments, and foreign currency-denominated debt designated as a hedging instrument and a hedged item. The amendments in ASU 2025-09 are effective for annual reporting periods beginning after December 15, 2026, and interim periods within those annual reporting periods and applied on a prospective basis. This ASU will be effective for our fiscal year ending September 30, 2028. The Company is currently evaluating the impact this ASU may have on our consolidated financial statements.

NOTE 2 – EXIT AND DISPOSAL ACTIVITIES

During the nine month period ended June 28, 2026, the Company entered into initiatives at its operating segments for changes in commercial strategies and operations, plus rightsizing of shared operations, resulting in headcount reductions and related termination charges. Total cumulative exit and disposal costs associated with these initiatives were $5.3 million, with no additional significant costs expected to be realized from current initiatives.

The following summarizes exit and disposal charges for the three and nine month periods ended June 28, 2026 and June 29, 2025, included in Selling, General & Administrative Expense on the *Condensed Consolidated Statements of Income*.

(in millions)	Three Month Periods Ended June 28, 2026	Three Month Periods Ended June 29, 2025	Nine Month Periods Ended June 28, 2026	Nine Month Periods Ended June 29, 2025
Exit and disposal costs	$ 0.4	$ 4.2	$ 5.3	$ 8.2

The following is a summary of exit and disposal charges by segment for the three and nine month periods ended June 28, 2026 and June 29, 2025.

(in millions)	Three Month Periods Ended June 28, 2026	Three Month Periods Ended June 29, 2025	Nine Month Periods Ended June 28, 2026	Nine Month Periods Ended June 29, 2025
GPC	$ 0.1	$ 0.5	$ 1.6	$ 0.8
H&G	0.1	—	0.6	—
HPC	0.2	2.7	2.4	5.3
Corporate and shared operations	—	1.0	0.7	2.1
Total exit and disposal activities	$ 0.4	$ 4.2	$ 5.3	$ 8.2

The following is a summary of exit and disposal charges by cost type for the three and nine month periods ended June 28, 2026 and June 29, 2025.

(in millions)	Termination Benefits	Other Costs	Total
Three month period ended June 28, 2026	$ 0.3	$ 0.1	$ 0.4
Three month period ended June 29, 2025	3.6	0.6	4.2
Nine month period ended June 28, 2026	5.1	0.2	5.3
Nine month period ended June 29, 2025	7.5	0.7	8.2

The following is a roll forward of the accrual for exit and disposal charges by cost type for the nine month period ended June 28, 2026.

(in millions)	Termination Benefits	Other Costs	Total
September 30, 2025	$ 2.1	$ —	$ 2.1
Provisions	4.6	—	4.6
Cash expenditures	(3.8)	—	(3.8)
Foreign currency and other	(0.1)	—	(0.1)
June 28, 2026	$ 2.8	$ —	$ 2.8

NOTE 3 – REVENUE RECOGNITION AND RECEIVABLES

The Company generates all of its revenue from contracts with customers. The following table disaggregates our revenue for the three and nine month periods ended June 28, 2026 and June 29, 2025, by segment and geographic region (based upon destination) and revenue type.

	Three Month Period Ended June 28, 2026				Three Month Period Ended June 29, 2025			
(in millions)	**GPC**	**H&G**	**HPC**	**Total**	**GPC**	**H&G**	**HPC**	**Total**
Geographic Region								
NA	$ 159.3	$ 222.5	$ 86.3	$ 468.1	$ 149.1	$ 187.5	$ 92.0	$ 428.6
EMEA	92.6	—	108.5	201.1	95.6	—	101.3	196.9
LATAM	4.2	2.7	53.6	60.5	3.2	1.7	46.5	51.4
APAC	7.6	—	16.0	23.6	7.3	—	15.4	22.7
Total revenue	$ 263.7	$ 225.2	$ 264.4	$ 753.3	$ 255.2	$ 189.2	$ 255.2	$ 699.6
Revenue type								
Product sales	$ 260.3	$ 224.8	$ 262.5	$ 747.6	$ 251.8	$ 188.4	$ 253.7	$ 693.9
Licensing	2.4	0.4	1.9	4.7	2.4	0.8	1.5	4.7
Service and other	1.0	—	—	1.0	1.0	—	—	1.0
Total revenue	$ 263.7	$ 225.2	$ 264.4	$ 753.3	$ 255.2	$ 189.2	$ 255.2	$ 699.6

	Nine Month Period Ended June 28, 2026				Nine Month Period Ended June 29, 2025			
(in millions)	**GPC**	**H&G**	**HPC**	**Total**	**GPC**	**H&G**	**HPC**	**Total**
Geographic Sales								
NA	$ 504.0	$ 462.2	$ 276.3	$ 1,242.5	$ 466.5	$ 428.3	$ 320.2	$ 1,215.0
EMEA	308.8	—	347.4	656.2	289.6	—	358.7	648.3
LATAM	10.9	6.4	154.7	172.0	8.4	5.3	131.6	145.3
APAC	20.9	—	47.6	68.5	19.9	—	47.0	66.9
Total revenue	$ 844.6	$ 468.6	$ 826.0	$ 2,139.2	$ 784.4	$ 433.6	$ 857.5	$ 2,075.5
Revenue type								
Product Sales	$ 835.4	$ 467.4	$ 821.2	$ 2,124.0	$ 775.0	$ 432.0	$ 852.3	$ 2,059.3
Licensing	6.4	1.2	4.8	12.4	6.6	1.6	4.9	13.1
Service and other	2.8	—	—	2.8	2.8	—	0.3	3.1
Total revenue	$ 844.6	$ 468.6	$ 826.0	$ 2,139.2	$ 784.4	$ 433.6	$ 857.5	$ 2,075.5

The Company has identified significant customers consisting of two large retail customers, each regularly exceeding 10% of consolidated net sales. All segments sell products to the significant customers and sales with those retail customers are considered significant to the respective segments. The following table summarizes significant concentration risk associated with net sales for the three and nine month periods ended June 28, 2026 and June 29, 2025.

	Three Month Periods Ended		Nine Month Periods Ended	
(% of Net Sales)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Significant customers, exceeding 10% of net sales	35.0 %	36.8 %	35.6 %	36.5 %
Subject to Black & Decker trademark license agreement	10.9 %	11.6 %	11.8 %	11.7 %

The following summarizes the concentration risk of the associated receivables from the two significant retail customers. There were no additional concentrations of credit risk exceeding 10% of net trade receivables.

(% of Trade Receivables, Net)	**June 28, 2026**	**September 30, 2025**
Significant customers, exceeding 10% of net trade receivables	38.0 %	41.6 %

The following summarizes the allowance for product returns with direct customers and estimated credit losses on trade receivables as of June 28, 2026 and September 30, 2025. Costs and reserves associated with standard product warranties with consumers are not material to the condensed consolidated financial statements.

(in millions)	**Line Item**	**June 28, 2026**	**September 30, 2025**
Allowance for doubtful accounts	Trade receivables, net	$ 6.2	$ 6.3
Liability for product returns	Other current liabilities	8.7	9.8

NOTE 4 – INVENTORIES

Inventories consist of the following.

(in millions)	June 28, 2026	September 30, 2025
Raw materials	$ 49.9	$ 45.7
Work-in-process	5.1	5.2
Finished goods	444.6	395.2
Inventories	$ 499.6	$ 446.1

NOTE 5 – PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following.

(in millions)	June 28, 2026	September 30, 2025
Land, buildings and improvements	$ 92.4	$ 91.3
Machinery, equipment and other	352.8	359.6
Computer software	154.1	146.3
Finance leases	137.6	138.0
Construction in progress	22.0	21.7
Property, plant and equipment	758.9	756.9
Accumulated depreciation	(521.2)	(501.9)
Property, plant and equipment, net	$ 237.7	$ 255.0

Depreciation expense on property, plant and equipment for the three and nine month periods ended June 28, 2026 and June 29, 2025 is as follows.

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	June 28, 2026	June 29, 2025	June 28, 2026	June 29, 2025
Depreciation expense	$ 14.5	$ 14.6	$ 44.0	$ 42.6

Deferred implementation costs for hosted cloud computing arrangements are as follows.

(in millions)	June 28, 2026	September 30, 2025
Deferred cloud computing costs, net	$ 2.6	$ 3.7
Reported as:		
Prepaid expenses and other current assets	0.7	3.3
Deferred charges and other	1.9	0.4

Amortization of deferred implementation costs for hosted cloud computing arrangements for the three and nine month periods ended June 28, 2026 and June 29, 2025 is as follows.

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	June 28, 2026	June 29, 2025	June 28, 2026	June 29, 2025
Amortization of cloud computing costs	$ 0.8	$ 2.2	$ 3.3	$ 5.2

During the nine month period ended June 28, 2026, the Company and its HPC segment modified the operating lease for its North America distribution center operations and entered into a new operating lease for an EMEA distribution center resulting in an additional $56.0 million in non-cash operating lease assets.

NOTE 6 - GOODWILL AND INTANGIBLE ASSETS

Goodwill, by segment, consists of the following.

(in millions)	GPC	H&G	Total
As of September 30, 2025	$ 524.2	$ 342.6	$ 866.8
Foreign currency impact	(2.9)	—	(2.9)
As of June 28, 2026	$ 521.3	$ 342.6	$ 863.9

The carrying value and accumulated amortization of intangible assets are as follows.

	June 28, 2026			September 30, 2025		
(in millions)	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
Amortizable intangible assets:						
Customer relationships	$ 610.6	$ (480.4)	$ 130.2	$ 621.3	$ (465.9)	$ 155.4
Technology assets	75.3	(49.8)	25.5	75.3	(46.1)	29.2
Tradenames	44.4	(15.2)	29.2	44.4	(12.9)	31.5
Total amortizable intangible assets	730.3	(545.4)	184.9	741.0	(524.9)	216.1
Indefinite-lived intangible assets – tradenames	612.2	—	612.2	721.5	—	721.5
Total intangible assets	$ 1,342.5	$ (545.4)	$ 797.1	$ 1,462.5	$ (524.9)	$ 937.6

During the three month period ended June 28, 2026, the Company and its HPC segment realized a triggering event in relation to the implied enterprise value of the HPC business associated with the noncontrolling interest recognized as part of the HPC Transaction, impacting market related inputs and assumptions used in assessing the value for indefinite lived intangible assets held by the HPC business unit. As a result, we recognized an impairment charge of $104.0 million for the three and nine month periods ended June 28, 2026 on related indefinite lived intangible assets.

Amortization expense on intangible assets for the three and nine month periods ended June 28, 2026 and June 29, 2025 is as follows.

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	June 28, 2026	June 29, 2025	June 28, 2026	June 29, 2025
Amortization expense	$ 10.3	$ 10.5	$ 30.8	$ 31.5

Excluding the impact of any future acquisitions, dispositions or changes in foreign currency, the Company estimates amortization expense of intangible assets for the next five fiscal years will be as follows.

(in millions)	Amortization
2026 remaining	$ 10.2
2027	41.0
2028	39.2
2029	36.0
2030	15.6

NOTE 7 – DEBT

Debt with external lenders consists of the following.

	June 28, 2026		September 30, 2025	
(in millions)	**Amount**	**Rate**	**Amount**	**Rate**
3.375% Exchangeable Notes, due June 1, 2029	$ 350.0	3.4 %	$ 350.0	3.4 %
5.00% Notes, due October 1, 2029	4.9	5.0 %	4.9	5.0 %
5.50% Notes, due July 15, 2030	13.2	5.5 %	13.2	5.5 %
3.875% Notes, due March 15, 2031	128.0	3.9 %	128.0	3.9 %
HPC Term Loan	60.0	9.1 %	—	— %
Obligations under finance leases	76.9	5.6 %	85.3	5.6 %
Total debt	633.0		581.4	
Unamortized discount on debt	(2.3)		—	
Debt issuance costs	(14.9)		(13.5)	
Less current portion	(12.2)		(11.7)	
Long-term debt, net of current portion	$ 603.6		$ 556.2	

Credit Agreement

As of June 28, 2026, there are no borrowings outstanding under the Company’s $500 million revolving credit facility (the “Revolver Facility”) under the Second Amended and Restated Credit Agreement, dated as of October 19, 2023, by and among the Company, SB/RH Holdings, LLC, Royal Bank of Canada, as the administrative agent, and the lenders party thereto, with a borrowing availability under the Revolver Facility of $494.8 million, net of outstanding letters of credit of $5.2 million.

3.375% Exchangeable Notes due June 1, 2029 ("Exchangeable Notes")

Subsequent to the issuance of the Exchangeable Notes, the Company increased its quarterly dividend rate to $0.47 per share. As such, the exchange rate for the Exchangeable Notes due June 1, 2029 has been adjusted to 8.2485 shares of common stock per $1,000 principal amount of notes (which is equal to an initial conversion price of approximately $121.23 per share of the Company's common stock), subject to further adjustment as set forth in the indenture. Concurrently, the strike price with the associated Capped Calls has been updated to approximately $121.23 per share, subject to certain additional adjustments, corresponding to the change in exchange price of the Exchangeable Notes, and the cap price has been updated to approximately $158.54 per share, subject to certain additional adjustments.

HPC Term Loan

As part of the HPC Transaction, on May 11, 2026, the Company, through its indirect subsidiaries consisting of the HPC business, entered into the Amended and Restated Credit Agreement ("HPC Credit Agreement") with Oaktree which provides for a new term loan facility with aggregate principal amount of $60.0 million and a maturity date of May 11, 2029, including a one-year extension option exercisable by the Company, subject to lender approval. The HPC Term Loan is subject to a rate per annum equal to SOFR (as defined in the HPC Credit Agreement), plus a margin of 5.50% or the base rate plus a margin of 4.50%. Upon entering into the HPC Term Loan, the net assets of the HPC business were segregated and serve as collateral for the HPC Term Loan, and have been excluded from the collateral package for the remainder of the Company's debt. The proceeds were used to pay fees and expenses in connection with the transaction and for general corporate purposes. The HPC Term Loan was issued net of a $2.4 million original issue discount and the Company incurred $4.2 million of debt issuance costs, which are being amortized with a corresponding charge to interest expense over the remaining term of the loan.

NOTE 8 - REDEEMABLE NONCONTROLLING INTEREST

As part of the HPC Transaction, on May 11, 2026, the Company, through a consolidated subsidiary, issued $61.2 million of HPC Preferred Equity in the HPC business to a noncontrolling equity holder for cash proceeds of $61.2 million resulting in a 24.9% ownership on an as-converted basis. Subsequently, on July 8, 2026, the Company issued an additional $5.8 million of HPC Preferred Equity following the completion of certain international regulatory approvals and increasing the noncontrolling ownership interest to 27.3%. The noncontrolling equity holder holds a minority of board seats. The Company continues to consolidate the HPC business and report it as a reportable segment. Oaktree has certain contingent put and conversion rights associated with the HPC Preferred Equity, certain of which are outside the control of the Company. The Company considers the HPC Preferred Equity probable of becoming redeemable.

The Company recognized $56.5 million as redeemable noncontrolling interest, net related transaction costs of $4.6 million, upon close of the initial issuance of HPC Preferred Equity. Cumulative dividends on the HPC Preferred Equity accrete at 8.0% per annum, compounded quarterly. Income and losses are allocated to Redeemable Noncontrolling Interest in accordance with the terms of the liquidation waterfall which represents the higher of (i) the 8.0% dividend accretion and (ii) the allocation of comprehensive income reflective on an as-converted basis. After this allocation, if the book value of Redeemable Noncontrolling Interest is less than the redemption value, the Company will further accrete the book value of the Redeemable Noncontrolling Interest in accordance with the subsequent measurement guidance for mezzanine equity. The following is a rollforward of Redeemable Noncontrolling Interest for the three and nine month periods ended June 28, 2026.

(millions)	**Balance**
HPC Preferred Equity issuance, net related transaction costs of $4.6 million	$ 56.5
Liquidation preference adjustment	5.3
Balance as of June 28, 2026	$ 61.8

NOTE 9 - DERIVATIVES

Derivative financial instruments are principally used in the management of foreign currency risk. The Company does not hold or issue derivative financial instruments for speculative or trading purposes.

Cash Flow Hedges. The Company periodically enters into forward foreign exchange contracts to hedge the cash flow risk from the forecasted purchase and sale of inventory denominated in foreign currencies, and designated as a cash flow hedge. These obligations generally require the Company to exchange foreign currencies for Australian Dollars, Canadian Dollars, Colombian Pesos, Euros, Japanese Yen, Mexican Pesos, Pound Sterling, or U.S. Dollars. The fair value of effective hedges are recorded in Accumulated Other Comprehensive Income ("AOCI") and as a derivative asset or liability, as applicable, until the purchase or sale is recognized, or otherwise determined to be ineffective or discontinued, at which point the fair value of the related hedge is reclassified to earnings.

Derivative Instruments Not Designated as Hedge. The Company periodically enters into forward contracts to economically hedge a portion of risk from intercompany balances denominated in foreign currencies. These obligations generally require the Company to exchange foreign currencies for Australian Dollars, Canadian Dollars, Colombian Pesos, Danish Krone, Euros, Polish Zloty, Pound Sterling, Swedish Krona or U.S. Dollars. These foreign exchange contracts are fair value hedges of related intercompany balances with the gain or loss on the derivative instruments recorded in earnings offsetting the change in value of the related intercompany balance.

The following summarizes outstanding notional balances and maturities of derivative instruments as of June 28, 2026 and September 30, 2025.

	June 28, 2026		September 30, 2025	
(in millions)	**Notional Balance**	**Maturities thru**	**Notional Balance**	**Maturities thru**
Foreign exchange contracts - cash flow hedges	$ 333.3	December 2027	$ 333.5	March 2027
Foreign exchange contracts - not designated as hedge	205.3	July 2026	447.7	October 2025

The following summarizes the fair value and location of outstanding derivative instruments in the *Condensed Consolidated Statements of Financial Position*.

(in millions)	Line Item	June 28, 2026	September 30, 2025
Derivative Assets			
Foreign exchange contracts – cash flow hedges	Other receivables	$ 1.0	$ 0.6
Foreign exchange contracts – cash flow hedges	Deferred charges and other	0.1	0.1
Foreign exchange contracts – not designated as hedge	Other receivables	0.2	0.1
Total Derivative Assets		$ 1.3	$ 0.8
Derivative Liabilities			
Foreign exchange contracts – cash flow hedges	Accounts payable	$ 4.5	$ 8.8
Foreign exchange contracts – cash flow hedges	Other long term liabilities	0.1	0.1
Foreign exchange contracts – not designated as hedge	Accounts payable	0.7	0.7
Total Derivative Liabilities		$ 5.3	$ 9.6

The fair value for derivative instruments excludes collateral or standby letter of credit associated with derivative instruments, of which there were none as of June 28, 2026 and September 30, 2025. The Company is not a party to derivative agreements that require collateral to be posted prior to settlement.

The following summarizes the pre-tax gain (loss) from derivative instruments and location in the *Condensed Consolidated Statements of Income* for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively.

		Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	**Line Item**	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Foreign exchange contracts - cash flow hedges	Net sales	$ 0.1	$ 0.1	$ 0.2	$ 0.1
Foreign exchange contracts - cash flow hedges (effective portion)	Cost of goods sold	(2.4)	(3.0)	(8.1)	(2.5)
Foreign exchange contracts - cash flow hedges (ineffective portion)	Cost of goods sold	(2.1)	—	(5.3)	—
Foreign exchange contracts - not designated as hedge	Other non-operating expense, net	(2.4)	16.4	(3.1)	21.8

There was no gain or loss realized from cash flow hedges due to the ineffectiveness or discontinuation of the cash flow hedge because it was not considered probable that the original forecasted transaction would not occur. See *Note 13 - Accumulated Other Comprehensive Income* for unrealized gains and losses initially recognized as other comprehensive income and the accumulated unrealized gain (loss) associated with cash flow hedges recognized in AOCI. As of June 28, 2026, the net loss estimated to be reclassified from AOCI into earnings associated with cash flow hedges over the next 12 months is $1.0 million, net of tax.

NOTE 10 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company has not changed the valuation techniques used in measuring the fair value of any financial assets and liabilities during the year. The carrying value and estimated fair value of financial instruments as of June 28, 2026 and September 30, 2025 according to the fair value hierarchy are as follows.

	June 28, 2026					September 30, 2025				
(in millions)	**Level 1**	**Level 2**	**Level 3**	**Fair Value**	**Carrying Amount**	**Level 1**	**Level 2**	**Level 3**	**Fair Value**	**Carrying Amount**
Derivative Assets	$ —	$ 1.3	$ —	$ 1.3	$ 1.3	$ —	$ 0.8	$ —	$ 0.8	$ 0.8
Derivative Liabilities	—	5.3	—	5.3	5.3	—	9.6	—	9.6	9.6
Debt	—	628.7	—	628.7	615.8	—	532.7	—	532.7	567.9

The fair value measurements of the Company’s debt represent non-active market exchanged traded securities which are valued at quoted input prices that are directly observable or indirectly observable through corroboration with observable market data (Level 2). The Company's derivative instruments are valued on a recurring basis using internal models, which are based on market observable inputs, including both forward and spot prices for currencies, which are generally based on quoted or observed market prices (Level 2). See *Note 7 – Debt* for additional detail on outstanding debt. See *Note 9 – Derivatives* for additional detail on derivative assets and liabilities.

The carrying values of goodwill, intangible assets and other long-lived assets are tested annually or more frequently if an event occurs that indicates an impairment loss may have been incurred, using fair value measurements with unobservable inputs (Level 3).

The carrying values of cash and cash equivalents, receivables, accounts payable and short term debt approximate fair value based on the short-term nature of these assets and liabilities.

NOTE 11 – SHAREHOLDERS' EQUITY

The following summarizes the activity of common stock repurchases for the three and nine month periods ended June 28, 2026 and June 29, 2025.

	June 28, 2026			June 29, 2025		
Three Month Periods Ended (in millions except per share data)	**Number of Shares Repurchased**	**Average Price Per Share**	**Amount**	**Number of Shares Repurchased**	**Average Price Per Share**	**Amount**
Open Market Purchases	0.2	$ 79.04	$ 15.9	0.9	$ 59.88	$ 54.4

	June 28, 2026			June 29, 2025		
Nine Month Periods Ended (in millions except per share data)	**Number of Shares Repurchased**	**Average Price Per Share**	**Amount**	**Number of Shares Repurchased**	**Average Price Per Share**	**Amount**
Open Market Purchases	1.0	$ 60.94	$ 58.2	3.7	$ 78.30	$ 287.2

In June 2025, the Company entered into a 10b5-1 repurchase plan for $50.0 million to facilitate daily market share repurchases through February 13, 2026, until the cap is reached or until the plan is terminated, which was subsequently amended in September 2025 to increase the cap to $100 million. Repurchases through the 10b5-1 repurchase plan are included in the open market purchases above. The 10b5-1 repurchase plan was terminated in February 2026. Under the 10b5-1 repurchase plan, a total of 1.6 million shares were repurchased for an aggregate cost of $87.6 million.

On February 3, 2026, the Board of Directors authorized an additional $300.0 million in repurchases under the current stock repurchase program.

NOTE 12 - SHARE BASED COMPENSATION

The following is a summary of share based compensation expense included in Selling, General & Administrative on the Company's *Condensed Consolidated Statements of Income* for the three and nine month periods ended June 28, 2026 and June 29, 2025.

	Three month periods ended		Nine month periods ended	
(in millions)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Share based compensation expense - LTIP awards	$ 5.6	$ 4.8	$ 15.9	$ 14.7
Share based compensation expense - HPC equity units	0.4	—	0.4	—
Share based compensation expense- Total	$ 6.0	$ 4.8	$ 16.3	$ 14.7

HPC Equity Units

Due to the completion of the HPC Transaction, employees of the HPC business participating in the Company's LTIP program were rolled into a new HPC-specific long term incentive plan, resulting in both: (i) the conversion of previously issued and unvested restricted stock units into a cash-based award indexed to a fair value of equity of the HPC business; and (ii) the issuance of new, HPC specific long term incentive plan awards under similar terms and conditions as of the Company's LTIP program (collectively, the "HPC equity units").

HPC equity units are recognized as share based compensation and include a combination of: (i) time-based grants and (ii) performance-based grants. Compensation cost is based on the expected cash-payment based upon the assessed fair value of the HPC equity, which is periodically reassessed, and recognized on a straight-line basis over the requisite service period of the awards. Time-based units provide for either a three year cliff vesting or graded vesting depending upon vesting conditions. Performance-based units are dependent upon achieving cumulative financial metrics specific to the HPC business (Adjusted EBITDA and Business Unit Cash Flow) by the end of the three year vesting period. The Company assessed the probability of achievement of the performance conditions and recognized expense for the awards based on the probable achievement of such metrics. As the awards are cash based, they are recognized as a liability and included within Other Current Liabilities and Other Long-Term Liabilities for their current and long-term components, respectively, based upon respective vesting periods.

Each converted HPC equity award was based upon a defined conversion rate of the current market price of the Company stock relative to the assessed fair value of a common unit of the HPC business at the time of close for the HPC Transaction. Converted HPC equity units retain the original vesting terms of the converted LTIP award, as applicable. The conversion resulted in a modification of the previous LTIP grants, reversing previously recognized compensation previously included in the Company's consolidated APIC, converting to a liability based award and recognizing incremental share based compensation expense for HPC equity units for the three and nine month period ended June 28, 2026 based upon the relative fair value of the Company's share price. As of June 28, 2026, there are 0.5 million HPC equity units outstanding and a liability of $1.0 million.

NOTE 13 - ACCUMULATED OTHER COMPREHENSIVE INCOME

The change in the components of AOCI for the nine month period ended June 28, 2026, was as follows.

(in millions)	Foreign Currency Translation	Derivative Instruments	Defined Benefit Pension	Total
Balance at September 30, 2025	$ (140.3)	$ 0.6	$ (32.2)	$ (171.9)
Other comprehensive income (loss) before reclassification	11.5	(1.9)	—	9.6
Net reclassification for loss to income from continuing operations	—	2.3	0.3	2.6
Other comprehensive income before tax	11.5	0.4	0.3	12.2
Deferred tax effect	—	—	(0.1)	(0.1)
Other comprehensive income attributable to controlling interest	11.5	0.4	0.2	12.1
Balance at December 28, 2025	(128.8)	1.0	(32.0)	(159.8)
Other comprehensive (loss) income before reclassification	(12.5)	1.6	0.3	(10.6)
Net reclassification for loss to income from continuing operations	—	3.3	0.3	3.6
Other comprehensive (loss) income before tax	(12.5)	4.9	0.6	(7.0)
Deferred tax effect	0.1	(1.3)	(0.1)	(1.3)
Other comprehensive (loss) income attributable to controlling interest	(12.4)	3.6	0.5	(8.3)
Balance at March 29, 2026	(141.2)	4.6	(31.5)	(168.1)
Other comprehensive (loss) income before reclassification	(5.2)	(1.4)	0.3	(6.2)
Net reclassification for loss to income from continuing operations	—	2.3	0.2	2.5
Other comprehensive (loss) income before tax	(5.2)	0.9	0.5	(3.8)
Deferred tax effect	1.1	(0.2)	(0.1)	0.8
Other comprehensive (loss) income, net of tax	(4.1)	0.7	0.4	(3.0)
Balance at June 28, 2026	$ (145.3)	$ 5.3	$ (31.1)	$ (171.1)

The following presents reclassifications of the gain (loss) on the *Condensed Consolidated Statements of Income* from AOCI for the three and nine month period ended June 28, 2026:

	Three Month Period Ended June 28, 2026			Nine Month Period Ended June 28, 2026		
(in millions)	Derivative Instruments	Defined Benefit Pension	Total	Derivative Instruments	Defined Benefit Pension	Total
Net sales	$ 0.1	$ —	$ 0.1	$ 0.2	$ —	$ 0.2
Cost of goods sold	(2.4)	—	(2.4)	(8.1)	—	(8.1)
Other non operating income, net	—	(0.2)	(0.2)	—	(0.8)	(0.8)

NOTE 13 - ACCUMULATED OTHER COMPREHENSIVE INCOME (continued)

The change in the components of AOCI for the nine month period ended June 29, 2025, was as follows.

	Foreign Currency Translation	Derivative Instruments	Defined Benefit Pension	Total
Balance at September 30, 2024	$ (164.1)	$ (2.2)	$ (37.7)	$ (204.0)
Other comprehensive (loss) income before reclassification	(65.1)	15.0	1.8	(48.3)
Net reclassification for loss to income from continuing operations	—	0.7	0.5	1.2
Other comprehensive (loss) income before tax	(65.1)	15.7	2.3	(47.1)
Deferred tax effect	2.3	(4.0)	(0.6)	(2.3)
Other comprehensive (loss) income, net of tax	(62.8)	11.7	1.7	(49.4)
Less: other comprehensive loss from continuing operations attributable to noncontrolling interest	(0.3)	—	—	(0.3)
Other comprehensive (loss) income attributable to controlling interest	(62.5)	11.7	1.7	(49.1)
Balance at December 29, 2024	(226.6)	9.5	(36.0)	(253.1)
Other comprehensive income (loss) before reclassification	31.1	(6.8)	(0.9)	23.4
Net reclassification for (gain) loss income to income from continuing operations	—	(1.2)	0.5	(0.7)
Other comprehensive income (loss) before tax	31.1	(8.0)	(0.4)	22.7
Deferred tax effect	(0.4)	1.9	0.1	1.6
Other comprehensive income (loss), net of tax	30.7	(6.1)	(0.3)	24.3
Less: other comprehensive loss from continuing operations attributable to noncontrolling interest	0.2	—	—	0.2
Other comprehensive income (loss) attributable to controlling interest	30.5	(6.1)	(0.3)	24.1
Balance at March 30, 2025	(196.1)	3.4	(36.3)	(229.0)
Other comprehensive income (loss) before reclassification	60.4	(15.4)	(1.8)	43.2
Net reclassification for loss to income from continuing operations	—	2.9	0.5	3.4
Other comprehensive income (loss) before tax	60.4	(12.5)	(1.3)	46.6
Deferred tax effect	1.3	3.4	0.3	5.0
Other comprehensive income (loss), net of tax	61.7	(9.1)	(1.0)	51.6
Less: other comprehensive income from continuing operations attributable to noncontrolling interest	0.3	—	—	0.3
Other comprehensive income (loss) attributable to controlling interest	61.4	(9.1)	(1.0)	51.3
Balance at June 29, 2025	$ (134.7)	$ (5.7)	$ (37.3)	$ (177.7)

The following table presents reclassifications of the gain (loss) on the *Condensed Consolidated Statements of Income* from AOCI for the three and nine month period ended June 29, 2025.

	Three Month Period Ended June 29, 2025			Nine Month Period Ended June 29, 2025		
(in millions)	Derivative Instruments	Defined Benefit Pension	Total	Derivative Instruments	Defined Benefit Pension	Total
Net sales	$ 0.1	$ —	$ 0.1	$ 0.1	$ —	$ 0.1
Cost of goods sold	(3.0)	—	(3.0)	(2.5)	—	(2.5)
Other non-operating expense, net	—	(0.5)	(0.5)	—	(1.5)	(1.5)

(in millions, unaudited)

NOTE 14 - INCOME TAXES

The effective tax rate for the three and nine month periods ended June 28, 2026 and June 29, 2025, was as follows:

	Three Month Periods Ended		Nine Month Periods Ended	
	June 28, 2026	June 29, 2025	June 28, 2026	June 29, 2025
Effective tax rate	338.5 %	6.8 %	52.0 %	32.8 %

The estimated annual effective tax rate applied to the three and nine month periods ended June 28, 2026, differs from the US federal statutory rate of 21% principally due to income earned outside the U.S. that is subject to U.S. tax, including the U.S. tax on global intangible low taxed income (“GILTI”), net of applicable deductions, and certain nondeductible expenses. During the nine month period ended June 28, 2026, the Company effectively settled an uncertain tax position in the U.S. As a result, the Company recognized a non-cash reduction in income tax expense of $17.6 million during the nine month period ended June 28, 2026.

During the three and nine month periods ended June 28, 2026, the Company recorded a net tax benefit of $10.4 million related to adjustments discovered as part of the ongoing IRS audit. The adjustments consist of $12.0 million estimated increase to the Company’s mandatory repatriation tax from the tax year ended September 30, 2018 plus applicable interest, net of $22.4 million of tax benefits in subsequent open tax years from additional use of foreign tax credits, against which the Company had recorded a full valuation allowance.

As part of the HPC Transaction, the Company was required to restructure the corporate entity organization to facilitate the transaction, and, as a result, recorded $19.2 million income tax expense related to gain on the movement of non-HPC assets within the group, net of applicable deductions and credits. The execution of the HPC Transaction and transfer of the Company’s partial ownership interest resulted in an estimated $216.2 million of capital loss, which is expected to be carried back to the fiscal year ended September 30, 2023 to offset prior capital gains. As a result, the Company recorded $47.1 million of tax benefits related to the loss during the three and nine month periods ended June 28, 2026. The Company also recorded $58.1 million income tax expense for the three and nine month periods ended June 28, 2026 to establish a deferred tax liability for the excess of the Company’s book basis in the HPC business over its tax basis due to the change in form of the HPC business that resulted from the HPC Transaction.

During the three and nine month periods ended June 28, 2026, the Company recorded $15.0 million of tax expense related to U.S. return to provision differences for the tax year ended September 30, 2025, primarily from changes in tax return elections made as a result of the anticipated income tax consequences of the HPC Transaction.

During the three month period ended June 28, 2026, the Company and its HPC segment recorded an impairment charge of $104.0 million to the indefinite lived intangible assets held by the HPC business unit. The charge resulted in an income tax benefit of $25.1 million during the three and nine month periods ended June 28, 2026.

NOTE 15 - COMMITMENTS AND CONTINGENCIES

The Company is a defendant in various litigation matters generally arising out of the ordinary course of business. Based on information currently available, the Company does not believe that any additional matters or proceedings presently pending will have a material adverse effect on its results of operations, financial condition, liquidity or cash flows.

Environmental Liability. The Company has realized commitments attributable to environmental remediation activities primarily associated with former manufacturing sites of the Company's HPC segment. In coordination with local and federal regulatory agencies, we have conducted testing on certain sites, which have resulted in the identification of contamination that has been attributed to historical activities at the properties, resulting in the realization of incremental costs to be assumed by the Company towards the remediation of these properties and the recognition of an environmental remediation liability. We have not conducted invasive testing at all sites and locations and have identified an environmental remediation liability to the extent such remediation requirements have been identified and are considered estimable. The following is a summary of the environmental remediation liability as of June 28, 2026 and September 30, 2025:

(in millions)	June 28, 2026	September 30, 2025
Environmental remediation liability	$ 5.5	$ 5.4
Reported as:		
Other current liabilities	2.1	1.9
Other long-term liabilities	3.4	3.5

Product Liability. The Company may be named as a defendant in lawsuits involving product liability claims and maintains an estimated liability in the amount of management's estimate for aggregate exposure for such liabilities based upon probable loss from loss reports, individual cases, and losses incurred but not reported. There have been no recent product issues that management believes would have a material impact on the Company's financial condition or operating results. As of June 28, 2026 and September 30, 2025, the Company recognized $1.9 million and $2.0 million, respectively, in product liability, included in Other Current Liabilities on the *Condensed Consolidated Statements of Financial Position*.

Tariff Matters. On February 20, 2026, the U.S. Supreme Court ruled that tariffs imposed under the International Emergency Economic Powers Act ("IEEPA") were unlawful. Following the ruling, the U.S. Court of International Trade ("CIT") issued an order directing the U.S. Customs and Border Protection ("CBP") to process refunds of the IEEPA tariffs, although the CIT immediately suspended the order while CBP developed and implemented the refund process. On April 20, 2026, the CBP launched the Consolidated Administration and Processing of Entries ("CAPE") process to permit importers to seek refunds for most unliquidated and certain recently liquidated IEEPA tariffs ("Phase 1") and deferred implementation for other submissions types including reconciliation entries, drawback entries and unresolved protests through the deployment of subsequent phases. Further, on June 2, 2026, the U.S. Department of Justice subsequently filed an appeal on the CIT's IEEPA tariff refund order contesting the CIT's authority to issue universal injunctions requiring duty refunds, whereas the CBP continues to process and fund submitted tariff refunds through the CAPE refund program. On June 29, 2026, the CBP launched further capabilities on CAPE to permit reconciliation entries where the entry is unliquidated ("Phase 2"), with subsequent phases expected in late July to cover liquidated entries which the CBP has indicated will be limited to filers with an active lawsuit.

The Company has paid IEEPA tariffs on certain imported products and materials of approximately $66.4 million since the prior year through the date in which the IEEPA tariffs were considered unlawful. During the three month period ended June 28, 2026, the Company has recognized $60.6 million in tariff refunds associated with Phase 1 and Phase 2 as probable of recovery based upon current status and anticipated collection in the near term, and has recognized it as a reduction in Cost of Goods Sold on the *Condensed Consolidated Statements of Income* during the three and nine month periods ended June 28, 2026. The Company has realized cash from such refund submissions of $2.7 million during the three month period ended June 28, 2026, excluding interest, with the remaining refunds of $57.9 million included as Other Receivables on the *Condensed Consolidated Statements of Financial Position*. The remaining IEEPA tariffs, excluding Phase 1 and Phase 2, were not considered probable given the current inability to submit refunds available, limitations expressed by the CBP for subsequent phases, and the uncertainty surrounding the challenges and appeals placed by the U.S. Department of Justice with the CIT. During the subsequent period, the Company has collected the substantial majority of all outstanding Phase 1 refund submissions.

Interest on tariff refunds are recognized when realized or realizable as they are not considered loss recovery, and reported as Other Non-Operating Income on the *Condensed Consolidated Statements of Income*. Interest on tariff refunds realized were $0.2 million during the three and nine month periods ended June 28, 2026.

NOTE 16 - SEGMENT INFORMATION

The Company is a diversified global branded consumer products company managed through three product-focused reporting segments: (i) GPC, which consists of the Company's global pet care business; (ii) H&G, which consists of the Company's home and garden, insect control and cleaning products business; and (iii) HPC, which consists of the Company's global small kitchen and personal care appliances business. The Company identifies its segments as those operations whose results the Chief Operating Decision Maker ("CODM"), recognized as the Company's Chief Executive Officer, regularly reviews for making operating decisions, allocating capital and resources amongst the operations, and assessing performance as the source of its reportable segments. Global strategic initiatives and financial objectives for each reportable segment are determined at the corporate level. Each segment is responsible for implementing defined strategic initiatives and achieving certain financial objectives and has a president responsible for the sales and marketing initiatives and financial results for product lines within the segment.

The CODM of the Company uses Adjusted EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) as the primary operating metric in evaluating the business and making operating decisions. EBITDA is calculated by excluding the Company's income tax expense, interest expense, depreciation expense and amortization expense (from intangible assets) from net income from continuing operations. Adjusted EBITDA also excludes certain non-cash adjustments including share based compensation, impairment charges on property, plant and equipment, operating and finance lease assets, and goodwill and other intangible assets; gain or loss from the early extinguishment of debt; and purchase accounting adjustments recognized in income subsequent to an acquisition attributable to the step-up in value on assets acquired. Additionally, the Company will further recognize adjustments from Adjusted EBITDA for other costs, gains and losses that are considered significant, non-recurring, or otherwise not supporting the continuing operations and revenue generating activity of the segment or Company, including but not limited to, exit and disposal activities or incremental costs associated with strategic transactions, restructuring and optimization initiatives such as the acquisition or divestiture of a business, related integration or separation costs, or the development and implementation of strategies to optimize or restructure the Company and its operations.

Segment net sales consists of revenue generated by contracts with external customers for the sale of products and services. The Company does not have any significant or material intrasegment revenues. See *Note 3 - Revenue Recognition and Receivables* for further breakdown of revenue by segment.

The segments are supported through center-led corporate shared service operations which are enabling functions to the segments consisting of finance and accounting, information technology, legal and human resources, supply chain and commercial operations. Costs attributable to such shared service operations are allocated to the segments based upon various metrics which are considered representative to the use and support provided by such enabling functions to each of the segments. From time to time, the Company may revise the measurement of overhead allocations and presentation of significant expenses, as determined by the information regularly reviewed by its CODM.

The Company has not included the results from discontinued operations within the following segment reporting when the discontinued operations were previously reported as a segment in any prior period. Indirect costs from shared enabling functions supporting discontinued operations during the fiscal periods of the Company's ownership of the divested segment, prior to the completion of the divestiture, are excluded from the reporting of income (loss) from discontinued operations and included within the income (loss) for continuing operations as they are not direct costs of the disposal group. The indirect costs are considered unallocated shared service costs and not allocated across the remaining segments of the Company during the respective periods.

The Company also incurs costs attributable to corporate functions such as tax, treasury, internal audit, corporate finance, legal and corporate executive and board related governance costs, which are considered corporate costs of the Company and not allocated to the segments. Interest costs attributable to external borrowings, including finance leases, are not recognized or allocated to segments. Interest income is generally not recognized or allocated to segments.

NOTE 16 - SEGMENT INFORMATION (continued)

Financial information for the Company's segments, including net sales, significant expenses and reconciliation of Segment Adjusted EBITDA to Income from Continuing Operations Before Income Taxes for the three and nine month periods ended June 28, 2026, and June 29, 2025 are as follows:

Three Month Periods Ended	June 28, 2026				June 29, 2025			
(in millions)	GPC	H&G	HPC	Total	GPC	H&G	HPC	Total
Net sales	$ 263.7	$ 225.2	$ 264.4	$ 753.3	$ 255.2	$ 189.2	$ 255.2	$ 699.6
Cost of goods sold	116.2	127.9	138.8	382.9	155.1	107.1	173.3	435.5
Selling, general & administrative	72.3	52.0	90.4	214.7	64.6	48.3	80.6	193.5
Other non-operating (income) expense, net	(0.2)	—	(0.4)	(0.6)	0.3	—	(0.5)	(0.2)
Addback: depreciation & amortization	9.0	5.1	4.6	18.7	8.8	4.8	5.2	18.8
Addback: share-based compensation - HPC equity units	—	—	0.4	0.4	—	—	—	—
Segment Adjusted EBITDA	$ 84.4	$ 50.4	$ 40.6	175.4	$ 44.0	$ 38.6	$ 7.0	89.6
Interest expense				8.2				8.4
Depreciation				14.5				14.6
Amortization				10.3				10.5
Corporate costs				18.3				13.6
Interest income				(1.2)				(0.6)
Share-based compensation - LTIP awards				6.0				4.8
Non-cash impairment charges				104.0				7.8
Exit and disposal costs				0.4				4.2
Global ERP transformation[1]				3.5				2.3
Litigation charges[2]				0.2				1.2
Other[3]				2.7				0.8
Income from continuing operations before income taxes				$ 8.5				$ 22.0

Nine Month Periods Ended	June 28, 2026				June 29, 2025			
(in millions)	GPC	H&G	HPC	Total	GPC	H&G	HPC	Total
Net sales	$ 844.6	$ 468.6	$ 826.0	$ 2,139.2	$ 784.4	$ 433.6	$ 857.5	$ 2,075.5
Cost of goods sold	469.7	273.1	514.1	1,256.9	467.8	256.2	576.2	1,300.2
Selling, general & administrative	212.2	120.8	258.0	591.0	195.8	117.3	253.0	566.1
Other non-operating (income) expense, net	(0.5)	—	(0.2)	(0.7)	1.0	—	2.6	3.6
Addback: depreciation & amortization	27.0	15.0	14.9	56.9	25.7	14.5	15.3	55.5
Addback: share-based compensation - HPC equity units	—	—	0.4	0.4	—	—	—	—
Segment Adjusted EBITDA	$ 190.2	$ 89.7	$ 69.4	349.3	$ 145.5	$ 74.6	$ 41.0	261.1
Interest expense				22.3				22.1
Depreciation				44.0				42.6
Amortization				30.8				31.5
Corporate costs				46.7				39.0
Interest income				(2.3)				(3.6)
Share-based compensation - LTIP awards				16.3				14.7
Non-cash impairment charges				104.5				23.5
Exit and disposal costs				5.3				8.2
Global ERP transformation[1]				8.3				7.1
Litigation charges[2]				1.8				2.8
Other[3]				5.8				3.4
Income from continuing operations before income taxes				$ 65.8				$ 69.8

[1] Costs attributable to a multi-year transformation project to upgrade and implement our enterprise-wide operating systems to SAP S/4 HANA on a global basis, including project management and professional services for planning, design, and business process review that do not qualify as software configuration and implementation costs recognized as capital expenditures or deferred costs under applicable accounting principles. The Company had recently extended the project to include its HPC segment and anticipates costs to be incurred through further deployments through calendar year 2026.

[2] Litigation costs are associated with the Company's cost to facilitate various ongoing litigation matters associated with the Tristar Business acquisition in Fiscal 2023, as previously discussed in our 2025 Annual Report.

[3] Other is attributable to other project costs associated with previous strategic separation initiatives, distribution center transitions and key executive severance costs.

NOTE 16 - SEGMENT INFORMATION (continued)

Depreciation and amortization relating to the segments are as follows for the three and nine month periods ended June 28, 2026 and June 29, 2025 :

	Three month periods ended		Nine month periods ended	
(in millions)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
GPC	$ 9.0	$ 8.8	$ 27.0	$ 25.7
H&G	5.1	4.8	15.0	14.5
HPC	4.6	5.2	14.9	15.3
Total segments	18.7	18.8	56.9	55.5
Corporate and shared operations	6.1	6.3	17.9	18.6
Total depreciation and amortization	$ 24.8	$ 25.1	$ 74.8	$ 74.1

Segment assets consist of Inventories, net. The following is a summary of segment assets and a reconciliation of segment assets to total assets of the Company as of June 28, 2026 and September 30, 2025:

Segment assets (in millions)	**June 28, 2026**	**September 30, 2025**
GPC	$ 177.7	$ 161.4
H&G	128.0	92.2
HPC	193.9	192.5
Total segment assets	499.6	446.1
Other current assets	1,000.2	738.1
Non-current assets	2,077.9	2,195.4
Total assets	$ 3,577.7	$ 3,379.6

Geographic Financial Information

Net sales by geographic regions (based upon destination) for the three and nine month periods ended June 28, 2026 and June 29, 2025 are as follows:

	Three month periods ended		Nine month periods ended	
Net sales to external parties - Geographic Disclosure (in millions)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
United States	$ 456.4	$ 415.2	$ 1,209.2	$ 1,177.7
Europe/MEA	201.1	196.9	656.2	648.3
Latin America	60.5	51.4	172.0	145.3
Asia-Pacific	23.6	22.7	68.5	66.9
North America - Other	11.7	13.4	33.3	37.3
Net sales	$ 753.3	$ 699.6	$ 2,139.2	$ 2,075.5

Long-lived asset information of the Company, consisting of Property, Plant and Equipment, Net, and Operating Lease Assets, as of June 28, 2026 and September 30, 2025 by geographic area are as follows:

Long-lived assets - Geographic Disclosure (in millions)	**June 28, 2026**	**September 30, 2025**
United States	$ 294.8	$ 270.9
Europe/MEA	49.6	49.2
Latin America	2.4	2.1
Asia-Pacific	3.2	4.7
North America - Other	1.0	1.6
Total long-lived assets	$ 351.0	$ 328.5

NOTE 17 - EARNINGS PER SHARE

Basic earnings per share is computed by dividing net income attributable to controlling interest by the weighted average number of common shares outstanding for the period. Diluted earnings per share is calculated using its weighted-average outstanding common shares including the dilutive effect of share-based awards, based upon the treasury stock method, and the Exchangeable Notes, as determined under the net share settlement method. Performance based restricted stock units are excluded if the performance targets upon which the issuance of the shares is contingent have not been achieved and the respective performance period has not been completed as of the end of the current period. Share based awards that would be excluded from the diluted earnings per share calculations as the effect of the inclusion would have been antidilutive were considered immaterial. From the time of the issuance of the Exchangeable Notes, the average market price of the Company’s common shares has been less than the initial conversion price, and consequently no shares have been included in diluted earnings per share for the conversion value of the Exchangeable Notes.

The reconciliation of the numerator and denominator of the basic and diluted earnings per share calculation for the three and nine month periods ended June 28, 2026 and June 29, 2025, are as follows:

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions, except per share amounts)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Numerator				
Net (loss) income from continuing operations attributable to controlling interest	$ (25.6)	$ 20.7	$ 26.3	$ 46.5
Loss from discontinued operations attributable to controlling interest, net of tax	(1.2)	(0.8)	(2.6)	(2.2)
Net (loss) income attributable to controlling interest	$ (26.8)	$ 19.9	$ 23.7	$ 44.3
Denominator				
Weighted average shares outstanding – basic	23.1	24.9	23.2	26.3
Dilutive shares	—	0.1	0.2	0.1
Weighted average shares outstanding – diluted	23.1	25.0	23.4	26.4
Earnings per share				
Basic earnings per share from continuing operations	$ (1.11)	$ 0.83	$ 1.13	$ 1.77
Basic earnings per share from discontinued operations	(0.05)	(0.03)	(0.11)	(0.09)
Basic earnings per share	$ (1.16)	$ 0.80	$ 1.02	$ 1.68
Diluted earnings per share from continuing operations	$ (1.11)	$ 0.83	$ 1.13	$ 1.76
Diluted earnings per share from discontinued operations	(0.05)	(0.03)	(0.12)	(0.08)
Diluted earnings per share	$ (1.16)	$ 0.80	$ 1.01	$ 1.68

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

Introduction

The following is management's discussion of the financial results, liquidity and other key items related to our performance and should be read in conjunction with the Condensed Consolidated Financial Statements and related notes included in Item 1 of this Quarterly Report on Form 10-Q (the "Quarterly Report") and our Annual Report on Form 10-K for the fiscal year ended September 30, 2025 filed with the SEC on November 18, 2025 (the "2025 Annual Report"). The following discussion may contain forward-looking statements that reflect our plans, estimates, and beliefs and involve risks, uncertainties, and assumptions. Our actual results could differ materially from those discussed in these forward-looking statements. Factors that could cause or contribute to these differences include those discussed within "Forward-Looking Statements" included elsewhere in this Quarterly Report, and in *Item 1A. Risk Factors* and "Forward-Looking Statements" included within our 2025 Annual Report. Unless the context indicates otherwise, the terms the "Company," "we," "us," or "our" are used to refer to Spectrum Brands Holdings, Inc. and its subsidiaries collectively.

Non-GAAP Measurements

Our consolidated and segment results contain non-GAAP metrics such as organic net sales, adjusted EBITDA and adjusted EBITDA margin. While we believe organic net sales, adjusted EBITDA and adjusted EBITDA margin are useful supplemental information, such adjusted results are not intended to replace our financial results in accordance with generally accepted accounting principles in the United States ("GAAP") and should be read in conjunction with those GAAP results.

Organic Net Sales. We define organic net sales as net sales excluding the effect of changes in foreign currency exchange rates and impact from acquisitions (where applicable). We believe this non-GAAP measure provides useful information to investors because it reflects regional and operating segment performance from our activities without the effect of changes in currency exchange rates and acquisitions. We use organic net sales as one measure to monitor and evaluate our regional and segment performance. 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 current period net sales using the currency exchange rates that were in effect during the prior comparative period. Net sales are attributed to the geographic regions based on the country of destination. We exclude net sales from acquired businesses in the current year for which there are no comparable sales in the prior period.

The following is a reconciliation of reported net sales to organic net sales for the three and nine month periods ended June 28, 2026 compared to net sales for the three and nine month periods ended June 29, 2025:

	June 28, 2026					
Three Month Periods Ended (in millions, except %)	**Net Sales**	**Effect of Changes in Foreign Currency**	**Organic Net Sales**	**Net Sales June 29, 2025**	**Variance**	
GPC	$ 263.7	$ (1.2)	$ 262.5	$ 255.2	$ 7.3	2.9 %
H&G	225.2	0.1	225.3	189.2	36.1	19.1 %
HPC	264.4	(6.4)	258.0	255.2	2.8	1.1 %
Total	$ 753.3	$ (7.5)	$ 745.8	$ 699.6	46.2	6.6 %

	June 28, 2026					
Nine Month Periods Ended (in millions, except %)	**Net Sales**	**Effect of Changes in Foreign Currency**	**Organic Net Sales**	**Net Sales June 29, 2025**	**Variance**	
GPC	$ 844.6	$ (17.3)	$ 827.3	$ 784.4	$ 42.9	5.5 %
H&G	468.6	—	468.6	433.6	35.0	8.1 %
HPC	826.0	(31.6)	794.4	857.5	(63.1)	(7.4)%
Total	$ 2,139.2	$ (48.9)	$ 2,090.3	$ 2,075.5	14.8	0.7 %

Adjusted EBITDA and Adjusted EBITDA Margin. Adjusted EBITDA and adjusted EBITDA margin are non-GAAP metrics used by management, which we believe are useful to investors to measure the operational strength and performance of our business. These metrics provide investors additional information about our operating profitability excluding certain non-cash items, non-routine items we do not expect to continue at the same level in the future, as well as other items not core to our continuing operations. By providing these measures, together with a reconciliation of the most directly comparable GAAP measure, we believe we are enhancing investors' understanding of our business and our results of operations, as well as assisting investors in evaluating how well we are executing our strategic initiatives. These metrics are also useful to investors in that securities analysts and other interested parties use such calculations as a measure of financial performance and debt service capabilities, and they are regularly used by management and our board of directors for internal purposes in evaluating our business performance, making budgeting decisions, and comparing our performance against other peer companies using similar measures since interest, taxes, depreciation, and amortization can differ greatly between organizations as a result of differing capital structures and tax strategies. Adjusted EBITDA is also used for determining compliance with the Company's debt covenants.

EBITDA is calculated by excluding the Company's income tax expense, interest expense, depreciation expense and amortization expense (from intangible assets) from net income. Adjusted EBITDA also excludes certain non-cash adjustments including share based compensation expense; impairment charges on property, plant and equipment, right of use lease assets, and goodwill and other intangible assets, as applicable; gain or loss from the early extinguishment of debt through the repurchase or early redemption of debt, as applicable; and purchase accounting adjustments recognized in income subsequent to an acquisition attributable to the step-up in value on assets acquired. Additionally, the Company will further recognize adjustments from adjusted EBITDA for other costs, gains and losses that are considered significant, non-recurring, or otherwise not supporting the continuing operations and revenue generating activity of the segment or Company, including but not limited to, exit and disposal activities, or incremental costs associated with strategic transactions, restructuring and optimization initiatives such as the acquisition or divestiture of a business, related integration or separation costs, or the development and implementation of strategies to optimize or restructure the Company and its operations. Adjusted EBITDA margin is adjusted EBITDA as a percentage of reported net sales.

The following is a reconciliation of Net (Loss) Income From Continuing Operations to Adjusted EBITDA and Adjusted EBITDA margin for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively.

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions, except %)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Net (loss) income from continuing operations	$ (20.3)	$ 20.5	$ 31.6	$ 46.9
Income tax expense	28.8	1.5	34.2	22.9
Interest expense	8.2	8.4	22.3	22.1
Depreciation	14.5	14.6	44.0	42.6
Amortization	10.3	10.5	30.8	31.5
Share based compensation	6.0	4.8	16.3	14.7
Non-cash impairment charges	104.0	7.8	104.5	23.5
Exit and disposal costs	0.4	4.2	5.3	8.2
Global ERP transformation[1]	3.5	2.3	8.3	7.1
Litigation costs[2]	0.2	1.2	1.8	2.8
Other[3]	2.7	0.8	5.8	3.4
Adjusted EBITDA	$ 158.3	$ 76.6	$ 304.9	$ 225.7
Net sales	$ 753.3	$ 699.6	$ 2,139.2	$ 2,075.5
Net (loss) income from continuing operations margin	(2.7)%	2.9 %	1.5 %	2.3 %
Adjusted EBITDA margin	21.0 %	10.9 %	14.3 %	10.9 %

[1] Costs attributable to a multi-year transformation project to upgrade and implement our enterprise-wide operating systems to SAP S/4 HANA on a global basis, including project management and professional services for planning, design, and business process review that do not qualify as software configuration and implementation costs recognized as capital expenditures or deferred costs under applicable accounting principles. The Company had recently extended the project to include its HPC segment and anticipates costs to be incurred through further deployments through calendar year 2026.

[2] Litigation costs are associated with the Company's cost to facilitate various ongoing litigation matters associated with the Tristar Business acquisition in Fiscal 2023, previously disclosed in our 2025 Annual Report. Such costs are anticipated to be incurred until such litigation matters have been resolved.

[3] Other is attributable to other project costs associated with strategic separation initiatives and distribution center transitions, plus certain non-recurring key executive severance costs in the prior year.

Overview

For additional discussion and overview of the business, please refer to *Item 1. Business* and *Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our 2025 Annual Report.

Recent Developments

U.S. Tariffs

The changes to U.S. trade policy including the introduction of incremental U.S. tariffs under the International Emergency Economic Powers Act ("IEEPA") on imported goods in the prior year have had a significant impact to our operations, increasing costs for sourced products, materials and components, and pressuring profit margins. The IEEPA tariffs were introduced in March 2025, impacting operating results primarily during the second half of the prior fiscal year. Our mitigation strategies included adjusting pricing and actively managing supply chain by engaging suppliers to support cost sharing or expanding supply chain diversification. The changing tariff policies impacted our segments to varying degrees, most significantly with HPC, as most of its products supporting the U.S. business are imported from southeast Asia. HPC has pursued sourcing alternatives and has moved production to diversify its supply chain and more effectively manage risk. Over 60% of net sales in HPC are driven through international markets and are not directly impacted by U.S. tariffs. Comparatively, our other segments were less affected. GPC has certain aquatic equipment and chews & treats products that were sourced primarily from China, but have a higher degree of sourcing diversity with major suppliers elsewhere, which allowed it to move production more swiftly to alternative supply. GPC also manufactures aquatics nutrition products at its facility in Germany and imports them into the U.S., but such tariff-related costs have been predominantly mitigated through pricing adjustments and cost management. The H&G segment products are predominantly manufactured and sold within the U.S. with a small portion of material costs and portfolio of products, such as baits, traps and mops, that are internationally sourced and affected by U.S. tariffs, with such costs having been mitigated through pricing adjustments and vendor cost management.

On February 20, 2026, the U.S. Supreme Court ruled the IEEPA tariffs were unlawful. Following the ruling, the U.S. Court of International Trade ("CIT") issued an order directing the U.S. Customs and Border Protection ("CBP") to process refunds of the IEEPA tariffs, although the CIT immediately suspended the order while CBP developed and implemented the refund process. On April 20, 2026, the CBP launched the Consolidated Administration and Processing of Entries ("CAPE") process to permit importers to seek refunds for most unliquidated and certain recently liquidated IEEPA tariffs ("Phase 1") and deferred implementation for other submission types including reconciliation entries, drawback entries and unresolved protests through the deployment of subsequent phases. Further, on June 2, 2026, the U.S. Department of Justice subsequently filed an appeal on the CIT's IEEPA tariff refund order contesting the CIT's authority to issue universal injunctions requiring duty refunds, whereas the CBP continues to process and fund submitted tariff refunds through the CAPE refund program. On June 29, 2026, the CBP launched further capabilities on CAPE to permit reconciliation entries where the entry is unliquidated ("Phase 2"), with subsequent phases expected in late July to cover liquidated entries which the CBP has indicated will be limited to filers with an active lawsuit. The Company has paid IEEPA tariffs on certain imported products and materials of approximately $66.4 million since the prior year through the date in which the IEEPA tariffs were considered unlawful. During the three and nine month periods ended June 28, 2026, the Company has recognized $60.6 million in tariff refunds as a reduction in Cost of Goods Sold on the *Company's Condensed Consolidated Statements of Income.* See *Note 15 - Commitments and Contingencies* in *Notes to the Condensed Consolidated Financial Statements* for additional discussion. Additionally, we are evaluating other implications attributable to such actions including effects on our customers and the potential risk of price concessions which may give rise to future obligations and affect future operating results. As of June 28, 2026, the consolidated financial statements do not reflect any impacts attributable to any prospective changes or refunds.

Despite the IEEPA tariff refunds, the Company continues to be subject to ongoing tariff and duties for certain countries of origin, and for certain materials and components, for the Company's products, in addition to the incremental global tariffs implemented by the Trump administration under Section 122 of the Trade Act after the IEEPA tariffs were struck down by the U.S. Supreme Court, which have a limited duration and expire unless extended by U.S. Congress. As such, there continues to be a high degree of risk and uncertainty around potential changes to the U.S. trade policy and potential impacts of tariffs on prospective operating results of the Company. We continue to closely monitor the trade environment for impacts on our projections and forecasts. We have managed cash flow and secured our balance sheet to support the ongoing business through the evolving changes in U.S. trade policy and potential impacts on the global-macro economic environment. We are focused on supply chain diversification, operational efficiency, reducing waste, leveraging technology to enhance productivity, and strategic investments for sustaining growth and profitability amid trade uncertainties.

International Conflicts and Geopolitical Environment

The ongoing geopolitical conflicts, including the Russia-Ukraine war, the Israel-Hamas war, and the U.S.-Iran war, have contributed to meaningful macroeconomic headwinds that have affected, and may continue to affect, our business, operations, and financial results. The effects of these conflicts are multi-dimensional including, but not limited to, cost inflation, operational risk and domestic and international demand.

International conflicts have meaningfully elevated input cost pressures across our global operations. The continuation of conflict in Eastern Europe and the Middle East has contributed to volatility and elevated pricing in energy and commodity markets, impacting input costs for products dependent upon plastics and certain metals; along with disruptions impacting freight and logistics costs associated with rerouting of shipping lanes impacting both transit times and transportation expenses for international sourcing and distribution channels. Our supply chain mitigation efforts and pricing have partially offset these inflationary pressures, though there can be no assurance that such measures will be sufficient to address future cost escalation. The breadth of active international conflicts creates elevated risks of supply chain interruption, foreign regulatory changes, and geopolitical sanctions that could affect our ability to source materials, manufacture products, or service key markets. Although our direct exposure to conflict zones is limited, secondary and tertiary effects, including disruptions to global shipping networks, sanctions on financial counterparties, and instability in emerging market currencies, have the potential to adversely affect our operations.

Elevated macroeconomic uncertainty driven by geopolitical conflict has had a dampening effect on consumer confidence and discretionary spending in several key domestic and international markets, particularly in EMEA. Our HPC and GPC segments, which derive a significant portion of their revenues from international markets, have experienced periods of volume softness attributable in part to weakened household spending power and retailer inventory levels. Our GPC segment has seen more resilience given the non-discretionary nature of pet care spending, although foreign currency volatility arising from geopolitical tensions has presented headwinds to the translation of international revenues.

We continue to closely monitor the evolving geopolitical environment and assess our exposure and managing the relevant risks, including through active engagement with our supply chain partners, hedging arrangements, and ongoing evaluation of our geographic footprint and sourcing diversification strategies. However, given the inherently unpredictable nature of international conflict and its downstream macroeconomic consequences, there can be no assurance that future developments will not result in material adverse effects on our net sales, operating costs, profitability, or liquidity.

HPC Transaction

On May 1, 2026, the Company entered into a definitive agreement, through its indirect subsidiaries, for a strategic investment from funds affiliated with Oaktree Capital Management LP ("Oaktree") in its HPC business for $127.0 million in cash proceeds, before transaction costs and other fees, which effectively closed on May 11, 2026 (the "HPC Transaction"). The HPC Transaction consists of $67.0 million in proceeds from the issuance of convertible preferred equity ("HPC Preferred Equity") and $60.0 million in proceeds, less a $2.4 million original issuance discount, in the form of a first lien term loan on the HPC business ("HPC Term Loan"). Of the $67.0 million of HPC Preferred Equity, approximately $5.8 million was deferred until the completion of certain international regulatory approvals ("Deferred Purchase"), resulting in $61.2 million of HPC Preferred Equity having been issued as of the transaction close on May 11, 2026. Subsequently, all regulatory approvals were achieved and the Company closed on the Deferred Purchase on July 8, 2026. As of June 28, 2026, Oaktree held a 24.9% equity ownership in the HPC business which has subsequently increased to approximately 27.3% upon consummation of the Deferred Purchase. The noncontrolling equityholder holds a minority of seats on the board of the HPC business. The Company continues to consolidate the HPC business and report it as a reportable segment.

The HPC Preferred Equity is recognized as Redeemable Noncontrolling Interest on the *Condensed Consolidated Statement of Financial Position* and is classified as mezzanine equity. Cumulative dividends on the HPC Preferred Equity accrete at 8.0% per annum and compound quarterly. The Company recognizes an adjustment to Redeemable Noncontrolling Interest for the liquidation preference on the HPC preferred ownership consisting of the higher of (i) the 8.0% dividend accretion and (ii) the allocation of comprehensive income reflective on an as-converted basis; which is recognized as Net Income Attributable to Redeemable Noncontrolling Interest on the *Condensed Consolidated Statements of Income*. See *Note 8 - Redeemable Noncontrolling Interest* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

The HPC Term Loan has an aggregate principal amount of $60.0 million and a maturity date of May 11, 2029, including a one-year extension option exercisable by the Company, subject to lender approval, and is subject to a rate per annum equal to SOFR (as defined in the HPC Credit Agreement), plus a margin of 5.50% or the base rate plus a margin of 4.50%. See *Note 7 - Debt* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

Additionally, during the three month period ended June 28, 2026, the Company and its HPC segment realized a triggering event in relation to the implied enterprise value of the HPC business associated with the noncontrolling interest recognized as part of the HPC Transaction, impacting market related inputs and assumptions used in assessing the value for certain indefinite lived intangible assets held by the HPC business unit. As a result, the Company recognized an impairment charge of $104.0 million for the three and nine month periods ended June 28, 2026. See *Note 6 - Goodwill and Intangible Assets* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

Due to the completion of the HPC Transaction, employees of the HPC business participating in the Company's LTIP program were transferred into a new HPC-specific long term incentive plan that are cash-based liability awards indexed to the fair value of equity of the HPC business which may impact the level of share based compensation expense realized by the Company. See *Note 12- Share-Based Compensation* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

Transactions, Restructuring and Optimization Initiatives

We periodically evaluate and enter into strategic transactions that may result in the acquisition or divestiture of a business which impacts the comparability of the financial results of the consolidated group and/or certain reporting segments. Additionally, we enter into internal restructuring and optimization initiatives to improve efficiencies and utilization to reduce costs, increase revenues and improve margins, which may have a significant impact on the comparability of financial results on the condensed consolidated financial statements. These changes and updates are inherently difficult and our ability to achieve the anticipated cost savings and other benefits from such operating strategies may be affected by a number of other macro-economic factors, such as inflation and increased interest rates, which are beyond our control. Moreover, the comparability of financial information may be impacted by incremental amounts attributable to such strategic transactions, restructuring and optimization initiatives. The following is a summary of costs attributable to strategic transactions and business development costs that are considered as potentially having a significant impact on the comparability of our financial results as reflected on the consolidated financial statements and segment financial information, for each of the projects during the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively:

	Three Month Periods Ended		Nine Month Periods Ended	
(in millions)	**June 28, 2026**	**June 29, 2025**	**June 28, 2026**	**June 29, 2025**
Global ERP transformation[1]	$ 3.5	$ 2.3	$ 8.3	$ 7.1
HPC separation initiatives[2]	2.1	(0.1)	4.0	0.9
HHI separation costs[3]	—	0.3	—	1.4
Other project costs[4]	0.7	0.1	1.9	0.6
Total	$ 6.3	$ 2.6	$ 14.2	$ 10.0
Reported as:				
Selling, general & administrative	$ 6.3	$ 2.6	$ 14.2	$ 10.0

[1] Costs attributable to a multi-year transformation project to upgrade and implement our enterprise-wide operating systems to SAP S/4 HANA on a global basis, including project management and professional services for planning, design, and business process review that do not qualify as software configuration and implementation costs recognized as capital expenditures or deferred costs under applicable accounting principles. The Company has extended the project to include its HPC segment and anticipates costs to be incurred through further deployments through calendar year 2026.

[2] Costs attributable to efforts to facilitate a strategic separation of the HPC segment either through a spin, merger or sale, consisting of legal and professional fees to facilitate transaction opportunities and diligence efforts, including the recent HPC Transaction. Costs attributable to the issuance of the HPC Preferred Equity and HPC Term Loan associated with the HPC Transaction were deferred on the Company's *Condensed Consolidated Statement of Financial Position*.

[3] Costs attributable to the HHI divestiture consisting of costs to facilitate separation and transition of systems and processes subject to transition service agreements ("TSAs"), which closed effective June 2025 with no further subsequent costs incurred.

[4] Other project costs are attributable to distribution center transitions.

Exit and Disposal Activity

We periodically recognize exit and disposal costs primarily consisting of severance and contract termination costs that may be attributable to a reorganization or restructuring of the Company, cost savings initiatives, or in consideration of a recent strategic transaction. Such actions result in the recognition of costs to us that are considered incremental and not reflective of the continuing operating costs of the business and may impact the comparability of the consolidated company and its segments' results of operations. See *Note 2 - Exit and Disposal Activities* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

Consolidated Results of Operations

The following is a summary of consolidated results of operations for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively.

	Three Month Periods Ended				Nine Month Periods Ended			
(in millions, except %)	**June 28, 2026**	**June 29, 2025**	**Variance**		**June 28, 2026**	**June 29, 2025**	**Variance**	
Net sales	$ 753.3	$ 699.6	$ 53.7	7.7 %	$ 2,139.2	$ 2,075.5	$ 63.7	3.1 %
Gross profit	370.4	264.1	106.3	40.2 %	882.3	775.3	107.0	13.8 %
Selling, general & administrative	250.5	225.0	25.5	11.3 %	691.3	656.3	35.0	5.3 %
Impairment of intangible assets	104.0	—	104.0	n/m	104.0	15.7	88.3	n/m
Impairment of property, plant and equipment and operating leases	—	7.8	(7.8)	n/m	0.5	7.8	(7.3)	(93.6)%
Interest expense	8.2	8.4	(0.2)	(2.4)%	22.3	22.1	0.2	0.9 %
Interest income	(1.2)	(0.6)	(0.6)	100.0 %	(2.3)	(3.6)	1.3	(36.1)%
Other non-operating expense, net	0.4	1.5	(1.1)	(73.3)%	0.7	7.2	(6.5)	(90.3)%
Income tax expense	28.8	1.5	27.3	n/m	34.2	22.9	11.3	49.3 %
Net (loss) income from continuing operations	(20.3)	20.5	(40.8)	n/m	31.6	46.9	(15.3)	(32.6)%
Loss from discontinued operations, net of tax	(1.2)	(0.8)	(0.4)	50.0 %	(2.6)	(2.2)	(0.4)	18.2 %
Net (loss) income	(21.5)	19.7	(41.2)	n/m	29.0	44.7	(15.7)	(35.1)%
Net income from continuing operations attributable to redeemable noncontrolling interest	5.3	—	5.3	n/m	5.3	—	5.3	n/m
Net (loss) income attributable to controlling interest	(26.8)	19.9	(46.7)	n/m	23.7	44.3	(20.6)	(46.5)%
n/m = not meaningful								

Net Sales. The following is a summary of net sales by segment for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively, and the principal components of changes in net sales between the respective periods.

	Three Month Periods Ended				Nine Month Periods Ended			
(in millions, except %)	**June 28, 2026**	**June 29, 2025**	**Variance**		**June 28, 2026**	**June 29, 2025**	**Variance**	
GPC	$ 263.7	$ 255.2	$ 8.5	3.3 %	$ 844.6	$ 784.4	$ 60.2	7.7 %
H&G	225.2	189.2	36.0	19.0 %	468.6	433.6	35.0	8.1 %
HPC	264.4	255.2	9.2	3.6 %	826.0	857.5	(31.5)	(3.7)%
Net Sales	$ 753.3	$ 699.6	53.7	7.7 %	$ 2,139.2	$ 2,075.5	63.7	3.1 %

Three Month Period Ended (in millions, except %)	GPC		H&G		HPC		Total	
	Amount	**Percent**	**Amount**	**Percent**	**Amount**	**Percent**	**Amount**	**Percent**
Volume	$ (2.0)	(0.8)%	$ 34.5	18.2 %	$ (11.2)	(4.4)%	$ 21.3	3.0 %
Price	9.3	3.6 %	1.6	0.8 %	14.0	5.5 %	24.9	3.6 %
Foreign Currency	1.2	0.5 %	(0.1)	(0.1)%	6.4	2.5 %	7.5	1.1 %
Total	$ 8.5	3.3 %	$ 36.0	19.0 %	$ 9.2	3.6 %	$ 53.7	7.7 %
Organic	$ 7.3	2.9 %	$ 36.1	19.1 %	$ 2.8	1.1 %	$ 46.2	6.6 %

Nine Month Period Ended (in millions, except %)	GPC		H&G		HPC		Total	
	Amount	**Percent**	**Amount**	**Percent**	**Amount**	**Percent**	**Amount**	**Percent**
Volume	$ 24.1	3.1 %	$ 29.4	6.8 %	$ (94.3)	(11.0)%	$ (40.8)	(2.0)%
Price	18.8	2.4 %	5.6	1.3 %	31.2	3.6 %	55.6	2.7 %
Foreign Currency	17.3	2.2 %	—	— %	31.6	3.7 %	48.9	2.4 %
Total	$ 60.2	7.7 %	$ 35.0	8.1 %	$ (31.5)	(3.7)%	$ 63.7	3.1 %
Organic	$ 42.9	5.5 %	$ 35.0	8.1 %	$ (63.1)	(7.4)%	$ 14.8	0.7 %

Refer to the *Segment Financial Data* section below for further discussion on net sales results.

Gross Profit. The following is a summary of the gross profit and gross profit margin for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively, and the principal factors contributing to the change between the respective periods.

	Three Month Periods Ended				Nine Month Periods Ended			
(in millions, except %)	June 28, 2026	June 29, 2025	Variance		June 28, 2026	June 29, 2025	Variance	
Gross profit	$ 370.4	$ 264.1	$ 106.3	40.2 %	$ 882.3	$ 775.3	$ 107.0	13.8 %
Gross profit margin	49.2 %	37.8 %	1,140 bps		41.2 %	37.4 %	380 bps	

	Three Month Period Ended		Nine Month Period Ended	
(in millions, except margin)	Gross Profit	Margin	Gross Profit	Margin
Price	$ 25.1	210 bps	$ 55.7	165 bps
Mix	9.0	125 bps	4.9	25 bps
Volume	10.9	35 bps	(10.9)	20 bps
Cost changes	(5.6)	(85) bps	(30.1)	(150) bps
Tariff refunds	60.6	810 bps	60.6	280 bps
Foreign exchange rates	6.3	45 bps	26.8	40 bps
Total	$ 106.3	1,140 bps	$ 107.0	380 bps

Gross profit for the three month period increased with a margin increase due to the recognition of a one time tariff refund, positive pricing adjustments and cost improvements mitigating tariff and inflationary costs, increased sales volumes with favorable product mix and lower trade spend, plus favorable foreign currency. Gross profit for the nine month period increased with a margin increase due to the recognition of a one time tariff refund, positive pricing adjustments and cost improvements mitigating tariff and inflationary costs and lower overall year-to-date volumes, plus favorable foreign currency.

Selling, General & Administrative. The following is a summary of the selling, general & administrative costs for the three and nine month periods ended June 28, 2026 and June 29, 2025, respectively, including amounts as a percentage of net sales for each respective period.

Three Month Periods Ended (in millions, except %)	June 28, 2026	% of Net Sales	June 29, 2025	% of Net Sales	Variance	
Sales, marketing & advertising	$ 104.5	13.9 %	$ 85.4	12.2 %	$ 19.1	22.4 %
Distribution	61.7	8.2 %	60.4	8.6 %	1.3	2.2 %
General & administrative	71.3	9.5 %	67.0	9.6 %	4.3	6.4 %
Research & development	6.2	0.8 %	5.5	0.8 %	0.7	12.7 %
Strategic transaction, restructuring and optimization	6.8	0.9 %	6.7	1.0 %	0.1	1.5 %
Total selling, general & administrative	$ 250.5	33.3 %	$ 225.0	32.2 %	25.5	11.3 %

Nine Month Periods Ended (in millions, except %)	June 28, 2026	% of Net Sales	June 29, 2025	% of Net Sales	Variance	
Sales, marketing & advertising	$ 258.3	12.1 %	$ 244.0	11.8 %	$ 14.3	5.9 %
Distribution	187.1	8.7 %	182.2	8.8 %	4.9	2.7 %
General & administrative	209.4	9.8 %	194.8	9.4 %	14.6	7.5 %
Research & development	16.9	0.8 %	17.1	0.8 %	(0.2)	(1.2)%
Strategic transaction, restructuring and optimization	19.6	0.9 %	18.2	0.9 %	1.4	7.7 %
Total selling, general & administrative	$ 691.3	32.3 %	$ 656.3	31.6 %	35.0	5.3 %

Selling, general and administrative expenses increased for the three and nine month periods primarily due to higher sales, marketing & advertising costs along with increased general and administrative costs. Sales, marketing and advertising costs increased between periods primarily due to the increased investment in marketing and advertising along with increased sales volumes. The increase in distribution costs between periods for the three and nine month periods was driven by the increased sales volume. General & administrative costs increased for the three and nine month periods due to higher overhead costs following the expiration of transition service agreements associated with the HHI divestiture in June 2025. Research & development costs were consistent between periods. Strategic transaction, restructuring and optimization costs, inclusive of exit & disposal costs, were consistent for the three and nine month periods due to incremental initiative spending associated with the HPC Transaction in the current year and and the expiration of transition service agreements associated with the HHI divestiture in the prior year.

Impairment of Intangible Assets. During the three and nine month periods ended June 28, 2026, the Company recognized an impairment charge on indefinite lived intangible assets held by the HPC business in response to a triggering event identified during the three month period ended June 28, 2026. See *Note 6 - Goodwill and Intangible Assets* in the *Notes to the Condensed Consolidated Financial Statements* for further detail. During the three and nine month periods ended June 29, 2025, the Company recognized an impairment charge on its PowerXL® tradename in response to a triggering event identified during the three month period ended March 30, 2025.

Interest Expense. Interest expense during the three and nine month periods was consistent to the prior periods.

Interest Income. Interest income during the three month period increased with the receipt of proceeds from the HPC transaction, whereas interest income during the nine month period decreased due to higher cash balances held in term deposits in the first quarter of the prior period.

Other Non-Operating (Income) Expense, Net. Other non-operating expense is primarily due to changes in foreign currency compared to the prior period.

Income Taxes. Our estimated annual effective tax rate was impacted by income earned outside the U.S. that is subject to U.S. tax, including the U.S. tax on global intangible low taxed income, and certain nondeductible expenses, plus discrete changes realized during the three month period ended June 28, 2026 associated with the execution of the HPC Transaction, return to provision adjustments and a net benefit realized as part of an ongoing IRS audit. See *Note 14 - Income Taxes* in the *Notes to the Condensed Consolidated Financial Statements* for further discussion on the effective tax rate for the three and nine month periods.

Loss From Discontinued Operations. Loss from discontinued operations primarily reflect changes to indemnifications associated with divested businesses.

Net Income Attributable to Redeemable Noncontrolling Interest. Net income attributable to redeemable noncontrolling interest reflects the accretion of earnings and liquidation preference attributable to the noncontrolling interest in the HPC business that was realized during the three month period ended June 28, 2026. See *Note 8 - Redeemable Noncontrolling Interest* in the *Notes to the Condensed Consolidated Financial Statements* for further detail.

Segment Financial Data

Global Pet Care

	Three Month Periods Ended		Variance		Nine Month Periods Ended		Variance	
(in millions, except %)	**June 28, 2026**	**June 29, 2025**			**June 28, 2026**	**June 29, 2025**		
Net sales	$ 263.7	$ 255.2	$ 8.5	3.3 %	$ 844.6	$ 784.4	$ 60.2	7.7 %
Adjusted EBITDA	84.4	44.0	40.4	91.8 %	190.2	145.5	44.7	30.7 %
Adjusted EBITDA margin	32.0 %	17.2 %	1,480 bps		22.5 %	18.5 %	400 bps	

Net sales for the three month period increased with an organic net sales increase of $7.3 million, or 2.9%, excluding a favorable foreign currency impact of $1.2 million, with increases in North America driven by market share gains and category growth for Chews and Treats, Stain and Odor, and Grooming products, and benefit of prior year distribution delays from temporary suspension on shipments during pricing negotiations and temporary pause on China sourced purchasing. Net sales increase was partially offset by lower EMEA volumes in Companion Animal category primarily due to the advanced orders in the prior quarter in anticipation of planned system implementation despite increased sales volume from Companion Animal with continued GoodBoy® market expansion and Aquatics for improved market share in a declining category and year-over-year improvement in the e-commerce channel. Net sales for the nine month period increased with an organic net sales increase of $42.9 million or 5.5%, excluding a favorable foreign currency impact of $17.3 million with increase in North America due to the shift of orders out of the prior year in preparation of a system implementation, positive pricing adjustments, and positive e-commerce distribution for Companion Animal products with increased volumes in EMEA due to expansion of GoodBoy® in continental Europe. Adjusted EBITDA and adjusted EBITDA margin for the three month period increased with the recognition of one-time tariff refunds, favorable mix, with positive pricing and cost improvements mitigating impacts of inflationary costs, tariffs, and higher investment spend in marketing and advertising. Adjusted EBITDA and adjusted EBITDA margin for the nine month period increased with the recognition of one time tariff refunds, higher volumes, favorable mix, with positive pricing and cost improvements mitigating impacts of inflationary costs, tariffs and increased investment spend in marketing and advertising.

Home & Garden

	Three Month Periods Ended		Variance		Nine Month Periods Ended		Variance	
(in millions, except %)	**June 28, 2026**	**June 29, 2025**			**June 28, 2026**	**June 29, 2025**		
Net sales	$ 225.2	$ 189.2	$ 36.0	19.0 %	$ 468.6	$ 433.6	$ 35.0	8.1 %
Adjusted EBITDA	50.4	38.6	11.8	30.6 %	89.7	74.6	15.1	20.2 %
Adjusted EBITDA margin	22.4 %	20.4 %	200 bps		19.1 %	17.2 %	190 bps	

Net sales and organic net sales for the three month period increased with increased retail sales and favorable weather earlier in the quarter driving replenishment volumes for our Spectracide® Controls product, plus improved distribution and retail sales for repellents and Hot Shot® household control products, with some unfavorable weather in the latter-half of the period negatively impacting retail sales momentum mitigated by strong brand and market presence. Net sales and organic net sales for the nine month period increased due to favorable retail sales and weather conditions driving replenishment volume in our Spectracide® Controls category, which was further benefited by lower prior year volumes with earlier seasonal inventory build up in the prior year, increased distribution and retail sales for repellents and Hot Shot® household control products, plus some pricing adjustments mitigating increased inputs costs. Adjusted EBITDA and adjusted EBITDA margin for the three month period increased due to higher sales volumes, recognition of one-time tariff refunds, and positive pricing and productivity improvements mitigating impacts of inflationary costs and higher trade spend. Adjusted EBITDA and adjusted EBITDA margin for the nine month period increased due to higher sales volumes, recognition of one-time tariff refunds, and positive pricing and cost improvements mitigating impacts of inflationary costs.

Home and Personal Care

	Three Month Periods Ended		Variance		Nine Month Periods Ended		Variance	
(in millions, except %)	**June 28, 2026**	**June 29, 2025**			**June 28, 2026**	**June 29, 2025**		
Net sales	$ 264.4	$ 255.2	$ 9.2	3.6 %	$ 826.0	$ 857.5	$ (31.5)	(3.7)%
Adjusted EBITDA	40.6	7.0	33.6	480.0 %	69.4	41.0	28.4	69.3 %
Adjusted EBITDA margin	15.4 %	2.7 %	1,270 bps		8.4 %	4.8 %	360 bps	

Net sales for the three month period increased with an organic net sales increase of $2.8 million, or 1.1%, excluding a favorable foreign currency impact of $6.4 million due to increased sales in EMEA and LATAM partially offset by decreased sales in North America. EMEA sales increased with growth in Home Appliance and Personal Care, benefited from one-time reduction in trade spend in our e-commerce and direct-to-consumer ("DTC") channels with expansion of DTC and e-commerce capabilities, with slower demand and increased retail competition. North America sales decreased with lower Home Appliance volumes reflecting category softness and increase in Personal Care sales with improved category performance and Remington® market share and partially benefited by prior year tariff related distribution delays. LATAM sales continued to grow with new product launches and market expansions within the region, predominantly with Personal Care and continued volumes within Home Appliances. Net sales for the nine month period decreased with an organic net sales decrease of $63.1 million, or 7.4%, excluding a favorable foreign currency impact of $31.6 million driven by lower net sales in both product categories in North America and EMEA. Decrease in EMEA sales was attributable to distribution timing and higher retail inventory following weaker than anticipated holiday sales reducing replenishment orders. North America sales decreased in both product categories as it was impacted by overall consumer softness due to increased pricing from tariffs and SKU rationalization actions in response to changes in trade policy to ensure overall profitability. LATAM sales increased with new product launches and improved volumes from successful holiday campaigns. Adjusted EBITDA and adjusted EBITDA margins for the three month period increased due to the recognition of one-time tariff refunds, with cost improvement initiatives, cost saving efforts, and pricing adjustments mitigating impacts of inflationary costs and tariffs, plus favorable foreign currency. Adjusted EBITDA and adjusted EBITDA margin for the nine month period increased due to the recognition of one-time tariff refunds, cost improvement initiatives, cost savings efforts, and pricing adjustments mitigating impacts of inflationary costs and tariffs, plus favorable foreign currency partially offset by reduced year-to-date volumes.

Liquidity and Capital Resources

The following is a summary of cash flow from continuing operations for the nine month periods ended June 28, 2026 and June 29, 2025, respectively.

(in millions)	**June 28, 2026**	**June 29, 2025**
Operating activities	$ 161.2	$ 33.1
Investing activities	(27.2)	(25.2)
Financing activities	2.2	(245.0)

Cash Flows from Operating Activities

Cash flows provided by operating activities from continuing operations increased $128.1 million, due to higher sales and improved profitability, lower investment in working capital and improved collections on receivables, and lower cash paid towards income taxes.

Cash Flows from Investing Activities

Cash flows used in investing activities increased $2.0 million due to increased capital expenditures.

Cash Flows from Financing Activities

Cash flows provided by financing activities increased $247.2 million due to proceeds from the issuance of the HPC Term Loan and the HPC Preferred Equity in a subsidiary by a noncontrolling interest as part of the HPC Transaction, net cash for related transaction costs, plus lower cash dividends and treasury share repurchase activity. During the nine month periods ended June 28, 2026 and June 29, 2025, the Company made quarterly cash dividend payments of $0.47 per share, with total dividend payments decreasing due to fewer outstanding shares following treasury share repurchase activity.

Liquidity Outlook

We believe our ability to generate cash flows from operating activities, coupled with our expected ability to access the credit markets, enables us to execute our growth strategies and return value to our shareholders. Our ability to make principal and interest payments on borrowings under our debt agreements and our ability to fund planned capital expenditures will depend on our ability to generate cash in the future, which, to a certain extent, is subject to general economic, financial, competitive, regulatory and other conditions. Based upon our current and anticipated level of operations, existing cash balances, and availability under our credit facility, we expect cash flows from operations to be sufficient to meet our operating and capital expenditure requirements for at least the next 12 months. It is not unusual for our business to experience negative operating cash flow during the first quarter of the fiscal year due to the operating calendar with our retail customers and the seasonality of our working capital. Additionally, we believe the availability under our credit facility and access to capital markets are sufficient to achieve our longer-term strategic plans. As of June 28, 2026, the Company had total cash and cash equivalents of $258.9 million and borrowing availability of $494.8 million under our credit facility with a total liquidity of $753.7 million.

We maintain a capital structure that we believe provides us with sufficient access to credit markets. When combined with strong levels of cash flow from operations, our capital structure has provided the flexibility necessary to pursue strategic growth opportunities and return value to our shareholders. The Company’s access to capital markets and financing costs may depend on the Company’s credit ratings. None of the Company’s current borrowings are subject to default or acceleration as a result of a downgrading of credit ratings, although a downgrade of the Company’s credit ratings could increase fees and interest charges on future borrowings. As of June 28, 2026, we were in compliance with all covenants under the Credit Agreement, HPC Credit Agreement and the indentures governing the 3.375% Exchangeable Notes, due June 1, 2029 and the 3.875% Notes, due March 15, 2031.

Short-term financing needs primarily consist of working capital requirements, capital spending, periodic principal and interest payments on our long-term debt, and initiatives to support restructuring, integration or other strategic projects. Long-term financing needs depend largely on potential growth opportunities including acquisition activity, repayment or refinancing of our long-term obligations, and share repurchase activity, amongst others. Our long-term liquidity may be influenced by our ability to borrow additional funds, renegotiate existing debt, and raise equity under terms that are favorable to us. We also have long-term obligations associated with defined benefit plans with expected minimum required contributions that are not considered significant to the consolidated group.

The Company has repurchased shares of common stock as further detailed in *Note 11 – Shareholders' Equity* in the *Notes to the Condensed Consolidated Financial Statements*. We may, from time to time, seek to repurchase additional shares of our common stock, including through 10b5-1 plans, and any further repurchase activity will be dependent on prevailing market conditions, liquidity requirements and other factors.

A portion of our cash balance is located outside the U.S. given our international operations. We manage our worldwide cash requirements centrally by reviewing available cash balances across our worldwide group and the cost effectiveness with which this cash can be accessed. We generally repatriate cash from non-U.S. subsidiaries, provided the cost of the repatriation is not considered material. The counterparties that hold our deposits consist of major financial institutions.

The majority of our business is not considered seasonal with a year round selling cycle that is overall consistent during the fiscal year with the exception of our H&G segment. H&G sales typically peak during the first six months of the calendar year (the Company's second and third fiscal quarters) due to customer seasonal purchasing patterns and the timing of promotional activity. This seasonality requires the Company to ship large quantities of products ahead of peak consumer buying season that can impact cash flow demands to meet manufacturing and inventory requirements earlier in the fiscal year, as well as extended credit terms and/or promotional discounts throughout the peak season.

Other than the changes to debt obligations previously noted, there have been no material changes to our debt obligations, lease obligations, employee benefit obligations, or other contractual obligations or commercial commitments previously disclosed. We do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

Critical Accounting Policies and Estimates

There have been no material changes to our critical accounting estimates as discussed in our 2025 Annual Report.

New Accounting Pronouncements

See *Note 1 – Basis of Presentation and Significant Accounting Policies* in the *Notes to the Condensed Consolidated Financial Statements* for information about accounting pronouncements that are newly adopted and recent accounting pronouncements not yet adopted.

Guarantor Statements

Spectrum Brands, Inc. ("SBI") has issued the 3.375% Exchangeable Notes, due June 1, 2029, under the 2029 Indenture and the 3.875% Notes, due March 15, 2031, under the 2031 Indenture (collectively, the "Notes"). The Notes are unconditionally guaranteed, jointly and severally, on a senior unsecured basis by Spectrum Brands Holdings, Inc., as parent guarantor, and SBI's domestic subsidiaries. The Notes and the related guarantees rank equally in right of payment with all of SBI and the guarantors' existing and future senior indebtedness and rank senior in right of payment to all of SBI and the guarantors' future indebtedness that expressively provide for its subordination to the Notes and the related guarantees. Non-guarantor subsidiaries primarily consist of SBI's foreign subsidiaries. See *Note 7 - Debt* within the *Notes to the Consolidated Financial Statements* within the 2025 Annual Report. Effective May 11, 2026, following the closing of the HPC Transaction, the HPC business is no longer part of the collateral package of the Company's indebtedness and excluded as a guarantor.

The following financial information consists of summarized financial information of the Obligor, presented on a combined basis. The "Obligor" consists of the financial statements of SBI as the debt issuer, Spectrum Brands Holdings, Inc. as the parent guarantor, and the domestic subsidiaries of SBI as subsidiary guarantors, excluding domestic subsidiaries associated with the HPC business. Intercompany balances and transactions between SBI and the guarantors have been eliminated. Investments in non-guarantor subsidiaries and the earnings or losses from those non-guarantor subsidiaries have been excluded.

(in millions)	Nine Month Period Ended June 28, 2026	Year Ended September 30, 2025
Statements of Operations Data		
Third party net sales	$ 972.4	$ 1,665.4
Intercompany net sales to non-guarantor subsidiaries	5.6	53.1
Net sales	978.0	1,718.5
Gross profit	448.1	613.1
Operating income (loss)	105.8	(6.9)
Intercompany dividend income	117.1	224.7
Net income from continuing operations	190.0	197.9
Net income	187.3	198.1
Net income attributable to controlling interest	187.3	198.1
Statements of Financial Position Data		
Current assets	$ 918.8	$ 781.5
Noncurrent assets	5,648.2	4,963.7
Current liabilities	501.6	732.9
Noncurrent liabilities	825.4	865.9

The Obligor's amounts due from, due to the non-guarantor subsidiaries as of June 28, 2026 and September 30, 2025 are as follows:

(in millions)	June 28, 2026	September 30, 2025
Statements of Financial Position Data		
Current receivables from non-guarantor subsidiaries	$ 71.4	$ 119.8
Current note receivables from non-guarantor subsidiaries	30.9	20.8
Long-term note receivables from non-guarantor subsidiaries	199.3	—
Current payables to non-guarantor subsidiaries	73.4	81.2
Current debt with non-guarantor subsidiaries	139.8	376.5
Long-term debt with non-guarantor subsidiaries	16.5	1.8

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Market Risk Factors

No material change in the Company’s market risk has occurred during the nine month period ended June 28, 2026. For additional information, refer to *Note 7 - Debt* and *Note 9- Derivatives* included in the *Notes to the Condensed Consolidated Financial Statements* and to *Part II, Item 7A* of our 2025 Annual Report.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures. Our management, with the participation of our principal executive officer and principal financial officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) pursuant to Rule 13a-15(b) under the Exchange Act as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on this evaluation, the Company’s management, including our Chief Executive Officer and Chief Financial Officer, has concluded that, as of such date, our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in applicable SEC rules and forms, and is accumulated and communicated to the Company’s management, including the Company’s Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting. The Company is undergoing a multi-year implementation of a new global enterprise resource planning (“ERP”) system. During the three month period ended June 28, 2026 the Company implemented the new ERP system within its GPC international businesses. As a result of this implementation, certain existing internal controls were modified to align with the processes and functionality of the new ERP system.

Except as described above, there was no change in the Company's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934 as amended) that occurred during the three month period ended June 28, 2026 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Limitations on the Effectiveness of Controls. The Company’s management, including our Chief Executive Officer and Chief Financial Officer, does not expect that the Company’s disclosure controls and procedures or the Company’s internal controls over financial reporting will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

Litigation

We are a defendant in various litigation matters generally arising in the ordinary course of business. See *Item 1A - Risk Factors* below and *Note 15 – Commitments and Contingencies* included in the *Notes to the Condensed Consolidated Financial Statements.* Based on information currently available, we do not believe that any matters or proceedings presently pending will have a material adverse effect on our results of operations, financial condition, liquidity or cash flows.

Item 1A. Risk Factors

Information about our risk factors is contained in *Item 1A* of our 2025 Annual Report. There have been no material changes from the risk factors discussed in our 2025 Annual Report.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The Company has not issued or sold any shares of its common stock or any other equity securities pursuant to unregistered transactions during the three month period ended June 28, 2026.

Issuer Purchases of Equity Securities

The following table summarizes the common stock repurchases for the three month period ended June 28, 2026:

	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Plan[1]	Approximate Dollar Value of Shares That May Yet Be Purchased
March 30, 2026 to April 26, 2026	—	$ —	—	$ 333,888,425
April 27, 2026 to May 24, 2026	200,000	79.04	200,000	318,080,973
May 25, 2026 to June 28, 2026	—	—	—	318,080,973
Total	200,000	$ 79.04	200,000	$ 318,080,973

[1] On May 20, 2024, the Company announced a $500 million (the "Maximum Amount") common stock repurchase program authorized by its Board of Directors, which is effective from May 20, 2024 until the earlier of the Maximum Amount being repurchased thereunder or the suspension, termination or replacement of the program by the Company's Board of Directors. On February 3, 2026, the Board of Directors authorized an additional $300.0 million in repurchases under the current stock repurchase program.

Item 5. Other Information

During the three month period ended June 28, 2026, none of our officers or directors adopted, modified (as to amount, price or timing of trades) or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) of the Exchange Act or any “non-Rule 10b5-1 trading arrangement” (as defined under Item 408(c) of Regulation S-K).

Item 6. Exhibits

Please refer to the Exhibit Index.

EXHIBIT INDEX

Exhibit 22.1*	List of Guarantor Subsidiaries
Exhibit 31.1*	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 31.2*	Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
Exhibit 32.1**	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
Exhibit 32.2**	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS**	XBRL Instance Document
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith

** Furnished herewith.

Table of Contents

SIGNATURES

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

Date: August 7, 2026

SPECTRUM BRANDS HOLDINGS, INC.

By: /s/ Faisal Qadir

Faisal Qadir

Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 22.1

Name*	State or Other Jurisdiction of Incorporation or Organization
Alaska Merger Acquisition Corp.	Delaware
SPB/EB Holdings, Inc.**	Delaware
Glofish LLC**	Delaware
ROV Holding, Inc.	Delaware
Salix Animal Health, LLC**	Delaware
SB/RH Holdings, LLC**	Delaware
Spectrum Brands Holdings, Inc.	Delaware
Spectrum Brands Pet Group Inc.	Delaware
Spectrum Brands Pet LLC**	New York
United Industries Corporation	Delaware

*The address of each additional registrant's principal executive office is c/o Spectrum Brands, Inc., 3001 Deming Way, Middleton, Wisconsin 53562, (608) 275-3340.

**Single member LLC disregarded for U.S. tax purposes.

Exhibit 31.1

CERTIFICATIONS

I, David M. Maura, Chief Executive Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Spectrum Brands Holdings, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2026

/s/ David M. Maura

David M. Maura
Chief Executive Officer

Exhibit 31.2

CERTIFICATIONS

I, Faisal Qadir, Chief Financial Officer, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Spectrum Brands Holdings, Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2026

/s/ Faisal Qadir

Faisal Qadir
Chief Financial Officer

Exhibit 32.1

**CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report on Form 10-Q of Spectrum Brands Holdings, Inc. (the "Company") for the quarterly period ended June 28, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David M. Maura, as Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

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

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

	/s/ David M. Maura
Name:	David M. Maura
Title:	Chief Executive Officer
Date:	August 7, 2026

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that section. This certification shall not be deemed incorporated by reference in any filing under the Securities Act or Exchange Act, except to the extent that the Company specifically incorporates it by reference.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Spectrum Brands Holdings, Inc. (the "Company") for the quarterly period ended June 28, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Faisal Qadir, as Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

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

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

	/s/ Faisal Qadir
Name:	Faisal Qadir
Title:	Chief Financial Officer
Date:	August 7, 2026

This certification accompanies the Report pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability under that section. This certification shall not be deemed incorporated by reference in any filing under the Securities Act or Exchange Act, except to the extent that the Company specifically incorporates it by reference.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.