

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

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

Date of Report (Date of earliest event reported): May 20, 2024

SPECTRUM BRANDS HOLDINGS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-4219
(Commission
File Number)

74-1339132
(I.R.S. Employer
Identification No.)

SB/RH HOLDINGS, LLC

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

333-192634-03
(Commission
File Number)

27-2812840
(I.R.S. Employer
Identification No.)

**3001 Deming Way
Middleton, Wisconsin 53562**
(Address of principal executive offices)

(608) 275-3340
(Registrant's telephone number, including area code)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§232.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Spectrum Brands Holdings, Inc.
SB/RH Holdings, LLC

If an emerging growth company, indicate by checkmark 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.

Spectrum Brands Holdings, Inc.
SB/RH Holdings, LLC

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

Registrant	Title of Each Class	Trading Symbol	Name of Exchange On Which Registered
Spectrum Brands Holdings, Inc.	Common Stock, \$0.01 par value	SPB	New York Stock Exchange

Item 8.01 Other Events.

On May 20, 2024, Spectrum Brands Holdings, Inc. (the “Parent”) issued a press release announcing that Spectrum Brands, Inc., its indirect wholly-owned subsidiary (the “Company”) has launched an offering of exchangeable senior notes due 2029 (the “Exchangeable Notes”) and a press release announcing the Company has commenced a tender offer and consent solicitation for the 4.00% Senior Notes due 2026 (the “2026 Notes”), the 5.00% Senior Notes due 2029 (the “2029 Notes”) and the 5.50% Senior Notes due 2030 (the “2030 Notes”), and a tender offer for the 3.875% Senior Notes due 2031 (the “2031 Notes”). A copy of each of these press releases is attached hereto as Exhibits 99.1 and 99.2, respectively, which are incorporated herein by reference.

The Parent also announced that its Board of Directors has authorized a new \$500 million Parent common stock repurchase program. The Parent intends to use up to \$100 million of this program to purchase shares of the Parent’s common stock concurrently with the pricing of the offering of the exchangeable notes in privately negotiated transactions effected through one of the initial purchasers and/or its affiliates. The Parent common stock repurchase authorization is effective immediately and replaces an existing program, which had a remaining available authorization of approximately \$80 million. Purchases under the program may be made in the open market or in privately negotiated transactions from time to time at management’s discretion. The Parent common stock repurchase program may be suspended or discontinued at any time.

This Current Report on Form 8-K and the press releases attached hereto as Exhibits 99.1 and 99.2 do not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer, solicitation or sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Exchangeable Notes will not be registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are being filed with this Current Report on Form 8-K.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release announcing the Exchangeable Notes offering, dated May 20, 2024
99.2	Press release announcing the tender offer and consent solicitation for the 2026 Notes, the 2029 Notes and the 2030 Notes, and tender offer for the 2031 Notes, dated May 20, 2024
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

SIGNATURES

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

Date: May 20, 2024

SPECTRUM BRANDS HOLDINGS, INC.

By: /s/ Jeremy W. Smeltser
Name: Jeremy W. Smeltser
Title: Executive Vice President and Chief Financial Officer

SB/RH HOLDINGS, LLC

By: /s/ Jeremy W. Smeltser
Name: Jeremy W. Smeltser
Title: Executive Vice President and Chief Financial Officer



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For Immediate Release

**Investor/Media Contact: Joanne Chomiak
608-275-4458**

Spectrum Brands Announces Proposed Offering of Exchangeable Notes & Share Repurchase Plan

Middleton, WI, May 20, 2024 – Spectrum Brands Holdings, Inc. (NYSE: SPB; “Parent”), announced today that its wholly-owned subsidiary, Spectrum Brands, Inc. (“Spectrum Brands” or the “Company”) intends to offer, subject to market and other conditions, \$300 million in aggregate principal amount of exchangeable senior notes due 2029 (the “Exchangeable Notes”) and a share repurchase plan.

The Company intends to use a portion of the net proceeds of the Exchangeable Notes offering (i) to fund the cost of entering into the capped call transactions (as described below), (ii) to repurchase up to \$100 million of shares of common stock of Parent (“Parent Common Stock”) concurrently with the pricing of the offering of the Exchangeable Notes in privately negotiated transactions effected through one of the initial purchasers or its affiliates and (iii) for general corporate purposes.

In connection with the Exchangeable Notes offering, if the initial purchasers sell more Exchangeable Notes than the total principal amount of the Exchangeable Notes set forth above, the Company expects to grant the initial purchasers the option to purchase, for settlement within a 13-day period beginning on, and including, the date the Exchangeable Notes are first issued, up to an additional \$50 million aggregate principal amount of Exchangeable Notes. If the initial purchasers exercise their option to purchase additional Exchangeable Notes, then the Company intends to use a portion of the additional net proceeds to fund the cost of entering into additional capped call transactions (as described below) and the remaining net proceeds for general corporate purposes.

The Exchangeable Notes will accrue interest payable semi-annually in arrears and will mature on June 1, 2029, unless repurchased, redeemed or exchanged in accordance with their terms prior to such date. Prior to March 1, 2029, the Exchangeable Notes will be exchangeable only upon satisfaction of certain conditions and during certain periods; thereafter, the Exchangeable Notes will be exchangeable at any time until the close of business on the second scheduled trading day immediately before the maturity date. Upon exchange of the Exchangeable Notes, the Company will pay cash, up to the aggregate principal amount of the Exchangeable Notes to be exchanged, and pay or deliver, as the case may be, cash, shares of Parent Common Stock or a combination of cash and shares of Parent Common Stock, at the Company’s election, in respect of the remainder, if any, of the Company’s exchange obligation in excess of the aggregate principal amount of Exchangeable Notes being exchanged. The Exchangeable Notes will be guaranteed, on a full, joint and several basis, by Parent and, subject to certain exceptions, each of the Company’s existing and future domestic subsidiaries that guarantee the Company’s or the Parent’s obligations under any of their respective existing or future senior unsecured notes or convertible or exchangeable notes.

Holders of the Exchangeable Notes will have the right to require the Company to repurchase all or a portion of their Exchangeable Notes at 100% of their principal amount, plus any accrued and unpaid interest, upon the occurrence of certain corporate events constituting a “fundamental change” as defined in the indenture governing the Exchangeable Notes. The Company may not redeem the Exchangeable Notes prior to June 7, 2027. The Company may redeem for cash all or any portion of the Exchangeable Notes, at its option, on a redemption date occurring on or after June 7, 2027 and on or before the 41st scheduled trading day immediately before the maturity date, but only if (A) the notes are “freely tradable” as defined in the indenture (unless the Company elects for cash settlement to apply to all exchanges of the Exchangeable Notes with an exchange date that occurs on or after the date the Company sends such redemption notice and on or before the second scheduled trading day immediately before the related redemption date) and any accrued and unpaid additional interest through the most recent interest payment date has been paid as of the date the Company sends the related redemption notice and (B) the last reported sale price of Parent Common Stock has been at least 130% of the exchange price then in effect for a specified period of time. The redemption price will equal 100% of the principal amount of the Exchangeable Notes to be redeemed, plus any accrued and unpaid interest to, but excluding, the redemption date.

In connection with the pricing of the Exchangeable Notes, the Parent expects to enter into share repurchases at a cash purchase price per share equal to the closing price per share of the Parent Common Stock on the pricing date of the Exchangeable Notes. The Company expects that one of the initial purchasers and/or its affiliate will purchase the shares from purchasers of Exchangeable Notes in the offering and will sell the shares to the Parent at closing. These share repurchases could increase (or reduce the size of any decrease in) the market price of the Parent Common Stock or the Exchangeable Notes. The share repurchases could affect the market price of the Parent Common Stock concurrently with the pricing of the Exchangeable Notes, and could also result in a higher effective exchange price for the Exchangeable Notes.

In connection with the pricing of the Exchangeable Notes, the Company also expects to enter into privately negotiated capped call transactions with one or more of the initial purchasers or their affiliates and/or other financial institutions (the “option counterparties”). The capped call transactions are expected to initially cover, subject to anti-dilution adjustments substantially similar to those applicable to the Exchangeable Notes, the number of shares of Parent Common Stock underlying the Exchangeable Notes. If the initial purchasers exercise their option to purchase additional Exchangeable Notes, the Company expects to enter into additional capped call transactions with the option counterparties.

The capped call transactions are expected generally to reduce the potential dilution to Parent Common Stock upon any exchange of the Exchangeable Notes and/or offset any potential cash payments the Company is required to make in excess of the principal amount of exchanged notes, as the case may be. If, however, the market price per share of Parent Common Stock, as measured under the terms of the capped call transactions, exceeds the cap price of the capped call transactions, there would nevertheless be dilution and/or there would not be an offset of such potential cash payments, in each case, to the extent that such market price exceeds the cap price of the capped call transactions.

In connection with establishing their initial hedges of the capped call transactions, the option counterparties or their respective affiliates expect to enter into various derivative transactions with respect to Parent Common Stock and/or purchase shares of Parent Common Stock concurrently with or shortly after the pricing of the Exchangeable Notes. This activity could increase (or reduce the size of any decrease in) the market price of Parent Common Stock or the Exchangeable Notes at that time.

In addition, the option counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to Parent Common Stock and/or purchasing or selling shares of Parent Common Stock or other securities in secondary market transactions following the pricing of the Exchangeable Notes and prior to the maturity of the Exchangeable Notes (and are likely to do so (x) during any observation period related to an exchange of the Exchangeable Notes, following any redemption of the Exchangeable Notes by the Company or following any repurchase of Exchangeable Notes by the Company in connection with any fundamental change and (y) following any repurchase of the Exchangeable Notes by the Company other than in connection with any such redemption or any fundamental change if the Company elects to unwind a corresponding portion of the capped call transactions in connection with such repurchase). This activity could also cause or avoid an increase or a decrease in the market price of Parent Common Stock or the Exchangeable Notes, which could affect the holders' ability to exchange the Exchangeable Notes and, to the extent the activity occurs following exchange or during any observation period related to an exchange of the Exchangeable Notes, it could affect the amount and value of the consideration that holders will receive upon exchange of the Exchangeable Notes.

The Exchangeable Notes will be offered through a private placement, and the offer and sale of the Exchangeable Notes, the guarantees and the shares of Parent Common Stock, if any, deliverable upon exchange of the Exchangeable Notes will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law. The Exchangeable Notes and the shares of Parent Common Stock, if any, deliverable upon exchange of the Exchangeable Notes may not be offered or sold in the United States absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws. Accordingly, the Exchangeable Notes will be offered only to persons reasonably believed to be "qualified institutional buyers" under Rule 144A of the Securities Act.

The Parent also announced that its Board of Directors has authorized a new \$500 million Parent Common Stock repurchase program. The Company intends to use up to \$100 million of this program to purchase shares of Parent Common Stock concurrently with the pricing of the offering of the Exchangeable Notes in privately negotiated transactions effected through one of the initial purchasers and/or its affiliates. The Parent Common Stock repurchase authorization is effective immediately and replaces an existing program, which had a remaining available authorization of approximately \$80 million. Purchases under the program may be made in the open market or in privately negotiated transactions from time to time at management's discretion. The repurchase program may be suspended or discontinued at any time.

This news release shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Spectrum Brands Holdings, Inc. and Spectrum Brands, Inc.

Spectrum Brands Holdings, Inc. is a home-essentials company with a mission to make living better at home. We focus on delivering innovative products and solutions to consumers for use in and around the home through our trusted brands. We are a leading supplier of specialty pet supplies, lawn and garden and home pest control products, personal insect repellents, shaving and grooming products, personal care products, and small household appliances. Helping to meet the needs of consumers worldwide, Spectrum Brands offers a broad portfolio of market-leading, well-known and widely trusted brands including Tetra®, DreamBone®, SmartBones®, Nature's Miracle®, 8-in-1®, FURminator®, Healthy-Hide®, Good Boy®, Meowee!®, OmegaOne®, Spectracide®, Cutter®, Repel®, Hot Shot®, Rejuvenate®, Black Flag®, Liquid Fence®, Remington®, George Foreman®, Russell Hobbs®, Black + Decker®, PowerXL®, Emeril Lagasse®, and Copper Chef®. For more information, please visit www.spectrumbrands.com. Spectrum Brands – A Home Essentials Company™.

Forward-looking Statements

We have made or implied certain forward-looking statements in this news release and may make additional oral forward-looking statements from time to time. All statements, other than statements of historical facts included or incorporated by reference in this document, including, without limitation, statements or expectations regarding our business strategy, future operations, financial condition, estimated revenues, projected costs, inventory management, earnings power, projected synergies, prospects, plans and objectives of management, outcome of any litigation and information concerning expected actions of third parties are forward-looking statements. When used in this document, 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.

Since 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: (1) the economic, social and political conditions or civil unrest, terrorist attacks, acts of war, natural disasters, other public health concerns or unrest in the United States or the international markets impacting our business, customers, employees (including our ability to retain and attract key personnel), manufacturing facilities, suppliers, capital markets, financial condition and results of operations, all of which tend to aggravate the other risks and uncertainties we face; (2) the impact of a number of local, regional and global uncertainties could negatively impact our business; (3) the negative effect of the Russia-Ukraine war and the Israel-Hamas war and their impact on those regions and surrounding regions, including the Middle East, and on our operations and operations of our customers, suppliers and other stakeholders; (4) our increased reliance on third-party partners, suppliers and distributors to achieve our business

objectives; (5) 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; (6) the impact of our indebtedness and financial leverage position on our business, financial condition and results of operations; (7) 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; (8) any failure to comply with financial covenants and other provisions and restrictions of our debt instruments; (9) the effects of general economic conditions, including the impact of, and changes to tariffs and trade policies, inflation, recession or fears of a recession, depression or fears of a depression, labor costs and stock market volatility or monetary or fiscal policies in the countries where we do business; (10) 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; (11) interest rate fluctuations; (12) changes in foreign currency exchange rates that may impact our purchasing power, pricing and margin realization within international jurisdictions; (13) 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; (14) competitive promotional activity or spending by competitors, or price reductions by competitors; (15) the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands; (16) changes in consumer spending preferences and demand for our products, particularly in light of economic stress; (17) our ability to develop and successfully introduce new products, protect intellectual property and avoid infringing the intellectual property of third parties; (18) our ability to successfully identify, implement, achieve and sustain productivity improvements, cost efficiencies (including at our manufacturing and distribution operations) and cost savings; (19) the seasonal nature of sales of certain of our products; (20) the impact weather conditions may have on the sales of certain of our products; (21) the effects of climate change and unusual weather activity as well as our ability to respond to future natural disasters and pandemics and to meet our environmental, social and governance goals; (22) the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations); (23) 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; (24) the impact of existing, pending or threatened litigation, government regulation or other requirements or operating standards applicable to our business; (25) 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; (26) changes in accounting policies applicable to our business; (27) 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); (28) our ability to utilize net operating loss carry-forwards to offset tax liabilities; (29) our ability to separate the Company's 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; (30) our ability to create a pure

play consumer products company composed of our Global Pet Care and Home & Garden business and to realize the expected benefits of such creation, and within the anticipated time period, or at all; (31) our ability to successfully implement, and realize the benefits of, acquisitions or dispositions and the impact of any such transactions on our financial performance; (32) the impact of actions taken by significant shareholders; and (33) the unanticipated loss of key members of senior management and the transition of new members of our management teams to their new roles; and (34) the other risk factors set forth in the securities filings of Spectrum Brands Holdings, Inc. and SB/RH Holdings, LLC, including the 2023 Annual Report and subsequent Quarterly Reports on Form 10-Q.

Some of the above-mentioned factors are described in further detail in the sections entitled Risk Factors in our annual and quarterly reports, as applicable. You should assume the information appearing in this document is accurate only as of the end of the period covered by this document, 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 United States and the rules and regulations of the United States Securities and Exchange Commission, 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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For Immediate Release

**Investor/Media Contact: Joanne Chomiak
 608-275-4458**

Spectrum Brands Announces Tender Offer and Consent Solicitation for 4.00% Senior Notes Due 2026, 5.00% Senior Notes Due 2029 and 5.50% Senior Notes Due 2030, and Tender Offer for 3.875% Senior Notes Due 2031

Middleton, WI, May 20, 2024 – Spectrum Brands Holdings, Inc. (NYSE: SPB), a leading global branded consumer products and home essentials company focused on driving innovation and providing exceptional customer service, announced today that its wholly-owned subsidiary, Spectrum Brands, Inc. (“Spectrum Brands”), has commenced (i) a cash tender offer (the “Tender Offer”) of up to an aggregate principal amount of its outstanding 4.00% Senior Notes due 2026 (the “2026 Notes” or the “Euro Notes”), 5.00% Senior Notes due 2029 (the “2029 Notes”), 5.50% Senior Notes due 2030 (the “2030 Notes”) and 3.875% Senior Notes due 2031 (the “2031 Notes” and, together with the 2026 Notes, the 2029 Notes and the 2030 Notes, the “Notes,” and each, a “Series”) that may be purchased for a combined aggregate purchase price of up to \$925.0 million (including accrued and unpaid interest, which also will be paid to, but excluding, the Early Tender Settlement Date or the Final Settlement Date (each as defined below), as the case may be, but excluding fees and expenses relating to the Tender Offer). Spectrum Brands has the discretion to upsize the Tender Offer.

Concurrently with the Tender Offer, Spectrum Brands is soliciting consents (the “Consent Solicitation”) (i) from Holders of the 2026 Notes to certain proposed amendments to the indenture governing the 2026 Notes, dated as of September 20, 2016, as supplemented (the “2026 Notes Indenture”), (ii) from Holders of the 2029 Notes to certain proposed amendments to the indenture governing the 2029 Notes, dated as of September 24, 2019, as supplemented (the “2029 Notes Indenture”), and (iii) from Holders of the 2030 Notes to certain proposed amendments to the indenture governing the 2030 Notes, dated as of June 30, 2020, as supplemented (the “2030 Notes Indenture”) (such proposed amendments are collectively referred to as the “Proposed Amendments” and such consents being solicited are each a “Consent” and collectively, the “Consents”). Spectrum Brands is not soliciting any Consents from Holders of the 2031 Notes. The Proposed Amendments, if consummated, would amend each of the 2026 Notes Indenture, the 2029 Notes Indenture and the 2030 Notes Indenture, as applicable, to shorten the notice periods for the redemption of such Notes and eliminate substantially all of the restrictive covenants and certain events of default.

Upon the terms and subject to the conditions set forth in the Offer to Purchase and Consent Solicitation Statement relating to the Notes (as it may be amended or supplemented from time to time, the “Notes Statement”), Spectrum Brands will pay to each Holder who validly tenders (and does not validly withdraw) their Notes and, if applicable, thereby validly delivers (and does not validly revoke) Consents prior to 5:00 p.m., New York City time, on June 3, 2024 (the “Early Tender Time”), an amount in cash equal to the “Total Consideration” (inclusive of the “Early Tender Payment”) specified in the table below. Tendered Notes may be withdrawn any time prior to 5:00 p.m., New York City time, on June 3, 2024. Holders who validly tender (and do not validly withdraw) their Notes prior to the Early Tender Time will also be entitled to receive the Total Consideration (inclusive of the Early Tender Payment) specified in

the table below on the Early Tender Settlement Date (as defined below) if such Notes are accepted for purchase. The “Early Tender Settlement Date” for the Tender Offer will follow the Early Tender Time and is expected to be June 18, 2024. Holders who validly tender (and do not validly withdraw) their Notes after the Early Tender Time but prior to the Expiration Time (as defined below) will be entitled to receive the “Tender Offer Consideration” specified in the table below on the Final Settlement Date (as defined below) if such Notes are accepted for purchase. The Tender Offer Consideration is the Total Consideration minus the Early Tender Payment. Holders will also be paid accrued and unpaid interest, if any, on their Notes from the last interest payment date up to, but not including, the Early Tender Settlement Date or the Final Settlement Date (as the case may be) for all of their Notes that Spectrum Brands accepts for purchase in the Tender Offer. The Total Consideration (inclusive of the Early Tender Payment) and the Tender Offer Consideration for each \$1,000 principal amount of the 2031 Notes validly tendered and accepted for purchase will be determined in the manner described in the Notes Statement by reference to the Fixed Spread specified in the table below over the yield to maturity based on the bid-side price of the Reference Treasury Security specified in the table below, in accordance with standard market practice at 11:00 a.m., New York City time, on the business day following the Early Tender Time, expected to be June 4, 2024.

The Tender Offer and Consent Solicitation are scheduled to expire at 5:00 p.m., New York City time, on June 18, 2024, unless extended, earlier terminated or (in the case of the Consent Solicitation) earlier expired by Spectrum Brands in its sole discretion (the “Expiration Time”). The “Final Settlement Date” for the Tender Offer will promptly follow the Expiration Time and is expected to be June 21, 2024. Other information relating to the Tender Offer is listed in the table below.

Title of Security	Security Identifiers ⁽¹⁾	Principal Amount of Notes Outstanding	Acceptance Priority Level	Reference Treasury Security	Bloomberg Reference Page	Fixed Spread (bps)	Tender Offer Consideration ⁽²⁾	Early Tender Payment ⁽³⁾	Total Consideration ⁽⁴⁾
4.00% Senior Notes due 2026	ISIN No. XS1493295874 / XS1493296500 Common Code 149329587/ 149329650	€425,000,000	1	N/A	N/A	N/A	€ 950.00	€ 50.00	€ 1,000.00
5.00% Senior Notes due 2029	CUSIP No. 84762L AV7 / U84569 AK5, ISIN No. US84762LAV71 / USU84569AK55	\$289,089,000	2	N/A	N/A	N/A	\$ 950.00	\$ 50.00	\$ 1,000.00
5.50% Senior Notes due 2030	CUSIP No. 84762L AW5 / U84569 AL3, ISIN No. US84762LAW54 / USU84569AL39	\$155,719,000	3	N/A	N/A	N/A	\$ 950.00	\$ 50.00	\$ 1,000.00
3.875% Senior Notes due 2031	CUSIP No. 84762L AX3 / U84569 AM1 ISIN No. US84762LAX38 / USU84569AM12	\$413,715,000	4	4.25% U.S. Treasury due February 28, 2031	FIT6	+0	N/A	\$ 50.00	N/A

(1) No representation is made as to the correctness or accuracy of the security identifiers listed in this table or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.

(2) Per \$1,000 or €1,000 principal amount of Notes (as applicable) validly tendered and accepted for purchase for each Series, and not validly withdrawn at or prior to the Expiration Time. Excludes accrued and unpaid interest, which also will be paid to, but excluding, the Final Settlement Date.

(3) Per \$1,000 or €1,000 principal amount of Notes (as applicable) validly tendered and accepted for purchase for each Series, and not validly withdrawn at or prior to the Early Tender Time.

(4) Per \$1,000 or €1,000 principal amount of Notes (as applicable) validly tendered and accepted for purchase for each Series, and not validly withdrawn at or prior to the Early Tender Time. Includes the Early Tender Payment, but excludes accrued and unpaid interest, which also will be paid to, but excluding, the Early Tender Settlement Date.

General Information

Spectrum Brands' obligations to complete the Tender Offer and Consent Solicitation are subject to and conditioned upon the satisfaction or waiver by Spectrum Brands of certain conditions, including the General Conditions, the Supplemental Indenture Conditions and the Total Consideration Condition (each as described in the Notes Statement), as applicable to a Series of Notes. There can be no assurance that either of the Tender Offer or Consent Solicitation will be consummated. Spectrum Brands may amend, extend or terminate the Tender Offer and Consent Solicitation, in its sole discretion.

Subject to the Maximum Tender Offer Amount, the Notes accepted for purchase on the Early Tender Settlement Date or the Final Settlement Date, as applicable, will be accepted in accordance with their respective Acceptance Priority Levels (in numerical order with "1" being the highest Acceptance Priority Level) as set forth in the table above. Subject to the Maximum Tender Offer Amount, all Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time will be accepted for purchase in priority to Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time, even if such Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time have a higher Acceptance Priority Level than the Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time. Furthermore, if Spectrum Brands purchases the Maximum Tender Offer Amount of Notes on the Early Tender Settlement Date, Holders who validly tender Notes after the Early Tender Time but on or before the Expiration Time will not have any of their Notes accepted for purchase. The Tender Offer may be subject to proration if the aggregate purchase price (including principal and premium and accrued and unpaid interest) of the Notes that are validly tendered and not validly withdrawn is greater than the amount of Notes that may be purchased for the Maximum Tender Offer Amount.

Spectrum Brands intends to fund the Total Consideration (inclusive of the Early Tender Payment) and the Tender Offer Consideration (including, in each case, accrued and unpaid interest paid), plus all related fees and expenses, using cash on hand, including proceeds from asset sales, proceeds from the liquidation of short-term investments, and, if necessary, borrowings under its revolving facility under its Amended and Restated Credit Agreement, dated June 30, 2020, as amended through the date hereof. Notes that are tendered and accepted in the Tender Offer will cease to be outstanding and will be cancelled.

The terms and conditions of the Tender Offer are described in the Notes Statement.

If less than all of the 2026 Notes, the 2029 Notes and the 2030 Notes are validly tendered and accepted for purchase in the Tender Offer or Spectrum Brands does not receive sufficient consents to effect the proposed amendments to the indentures governing such Series, Spectrum Brands may be required to make subsequent offers ("Asset Sale Offers") pursuant to the requirements of the "Limitation on Asset Sales" covenant in the respective indentures governing such Series at a purchase price of 100.0% of the principal amount of such Notes plus accrued and unpaid interest using the net proceeds of the divestiture of Spectrum Brands' Hardware and Home Improvement segment, completed on June 20, 2023, that remain available for such Asset Sale Offers, if they are required to be made.

Depending on the outcome of the Tender Offer for the 2026 Notes, the 2029 Notes and the 2030 Notes, all or a significant amount of the 2031 Notes may remain outstanding following the completion of the Tender Offer. However, whether or not Spectrum Brands would be required to make an Asset Sale Offer for the 2031 Notes, or the 2026 Notes, the 2029 Notes or the 2030 Notes, depends on the

amount of Notes tendered in the Tender Offer and any other actions that Spectrum Brands may take before an Asset Sale Offer is required to be made pursuant to the terms of the governing indenture, including defeasance of the covenants applicable to the 2031 Notes pursuant to the terms of the governing indenture, or the satisfaction and discharge of the indenture governing the 2031 Notes.

Spectrum Brands and its affiliates reserve the right, in their sole discretion, to redeem any of the Notes that remain outstanding after the completion of the Tender Offer in accordance with the terms of the respective indentures governing the Notes, to repurchase any such Notes in open market purchases, privately negotiated transactions or otherwise, upon such terms and at such prices as they may determine, which in each case may be more or less than the price to be paid pursuant to the Tender Offer, to defease the covenants of the Notes, including the covenant on the “Limitation on Asset Sales,” or to satisfy and discharge Spectrum Brands’ obligations pursuant to the indentures governing such Notes.

Spectrum Brands has retained RBC Capital Markets, LLC, J.P. Morgan Securities LLC (with respect to the 2029 Notes, the 2030 Notes and the 2031 Notes, collectively, the “USD Notes”), J.P. Morgan Securities plc (with respect to the Euro Notes) and UBS Securities LLC to serve as the Dealer Managers for the Tender Offer and Solicitation Agents for the Consent Solicitation. Requests for documents may be directed to D.F. King, the Information and Tender Agent at (800) 549-6864 (toll-free) or +44 (0) 20 7920 9700 (for the Euro Notes). Questions regarding the Tender Offer may be directed to RBC Capital Markets, LLC at (877) 381-2099 (toll-free) or (212) 618-7843 (collect) (for the USD Notes) and at +44 20 7029 7529 (for the Euro Notes), to J.P. Morgan Securities LLC at (866) 834-4666 (toll-free) or (212) 834-7489 (collect) (for the USD Notes), J.P. Morgan Securities plc (for the Euro Notes) at +44 20 7134 4353, or UBS Securities LLC at (833) 690-0971 (toll-free) or (212) 882-5723 (collect).

This press release is for informational purposes only. The Tender Offer and Consent Solicitation are being made solely by the Notes Statement. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. Any offers of concurrently offered securities will be made only by means of a private offering memorandum. The Tender Offer and Consent Solicitation are not being made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer or Consent Solicitation to be made by a licensed broker or dealer, the Tender Offer and Consent Solicitation will be deemed to be made on behalf of Spectrum Brands by the Dealer Managers and Solicitation Agents, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

None of Spectrum Brands, the Information and Tender Agent, the Dealer Managers and Solicitation Agents or any of their respective affiliates makes any recommendation as to whether Holders should tender or refrain from tendering their Notes, and no person or entity has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to tender Notes and, if so, the principal amount of the Notes to tender

About Spectrum Brands Holdings, Inc. and Spectrum Brands, Inc.

Spectrum Brands Holdings is a home-essentials company with a mission to make living better at home. We focus on delivering innovative products and solutions to consumers for use in and around the home through our trusted brands. We are a leading supplier of specialty pet supplies, lawn and garden and home pest control products, personal insect repellents, shaving and grooming products, personal care products, and small household appliances. Helping to meet the needs of consumers worldwide, Spectrum Brands offers a broad portfolio of market-leading, well-known and widely trusted brands including Tetra® , DreamBone® , SmartBones® , Nature's Miracle® , 8-in-1® , FURminator® , Healthy-Hide® , Good Boy® , Meowee!® , OmegaOne® , Spectracide® , Cutter® , Repel® , Hot Shot® , Rejuvenate® , Black Flag® , Liquid Fence® , Remington® , George Foreman® , Russell Hobbs® , BLACK + DECKER® , PowerXL® , Emeril Lagasse® , and Copper Chef® . For more information, please visit www.spectrumbrands.com. Spectrum Brands – A Home Essentials Company™.

Forward-looking Statements

We have made or implied certain forward-looking statements in this document and may make additional oral forward-looking statements from time to time. All statements, other than statements of historical facts included or incorporated by reference in this document, including, without limitation, statements or expectations regarding our business strategy, future operations, financial condition, estimated revenues, projected costs, inventory management, earnings power, projected synergies, prospects, plans and objectives of management, outcome of any litigation and information concerning expected actions of third parties are forward-looking statements. When used in this document, 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. Since 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: (1) the economic, social and political conditions or civil unrest, terrorist attacks, acts of war, natural disasters, other public health concerns or unrest in the United States ("U.S.") or the international markets impacting our business, customers, employees (including our ability to retain and attract key personnel), manufacturing facilities, suppliers, capital markets, financial condition and results of operations, all of which tend to aggravate the other risks and uncertainties we face; (2) the impact of a number of local, regional and global uncertainties could negatively impact our business; (3) the negative effect of the Russia-Ukraine war and the Israel-Hamas war and their impact on those regions and surrounding regions, including the Middle East, and on our operations and those operations of our customers, suppliers and other stakeholders; (4) our increased reliance on third-party partners, suppliers and distributors to achieve our business objectives; (5) 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; (6) the impact of our indebtedness and financial leverage position on our business, financial condition and results of operations; (7) 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; (8) any failure to comply with financial covenants and other provisions and restrictions of our debt instruments; (9) the effects of general economic conditions, including the impact of, and changes to tariffs and trade policies, inflation, recession or fears of a recession, depression or fears of a depression, labor costs and stock market volatility or monetary or fiscal policies in the countries where we do business; (10) 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; (11) interest rate fluctuations; (12) changes in foreign currency exchange rates that may impact our purchasing power, pricing and margin realization within international jurisdictions; (13) 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; (14) competitive promotional activity or spending by competitors, or price reductions by competitors; (15) the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands; (16) changes in consumer spending preferences and demand for our products, particularly in light of economic stress; (17) our ability to develop and successfully introduce new products, protect intellectual property and avoid infringing the intellectual property of third parties; (18) our ability to successfully identify, implement, achieve and sustain productivity improvements, cost efficiencies (including at our manufacturing and distribution operations) and cost savings; (19) the seasonal nature of sales of certain of our products; (20) the impact weather conditions may have on the sales of certain of our products; (21) the effects of climate change and unusual weather activity as well as our ability to respond to future natural disasters and pandemics and to meet our environmental, social and governance goals; (22) the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations); (23) 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; (24) the impact of existing, pending or threatened litigation, government regulation or other requirements or operating standards applicable to our business; (25) 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; (26) changes in accounting policies applicable to our business; (27) 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); (28) our ability to utilize net operating loss carry-forwards to offset tax liabilities; (29) our ability to separate the Company's 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; (30) our ability to create a pure play consumer products company composed of our Global Pet Care ("GPC") and Home & Garden ("H&G") business and to realize the expected benefits of such creation, and within the anticipated time period, or at all; (31) our ability to successfully implement, and realize the benefits of, acquisitions or dispositions and the impact of any such transactions on our financial performance; (32) the impact of actions taken by significant shareholders; (33) the unanticipated loss of key members of senior management and the

transition of new members of our management teams to their new roles; and (34) the other risk factors set forth in the securities filings of Spectrum Brands Holdings, Inc. and SB/RH Holdings, LLC, including the 2023 Annual Report and subsequent Quarterly Reports on Form 10-Q. Some of the above-mentioned factors are described in further detail in the sections entitled Risk Factors in our annual and quarterly reports, as applicable. You should assume the information appearing in this document 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 such date. Except as required by applicable law, including the securities laws of the U.S. and the rules and regulations of the United States Securities and Exchange Commission, 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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