Energizer Announces Agreement to Acquire the Nu Finish Brands

ST. LOUIS, June 26, 2018 /PRNewswire/ -- Today, Energizer Holdings, Inc. (NYSE: ENR) ("Energizer") and Reed-Union Corporation ("Reed-Union") jointly announced the entry into an agreement for Energizer to acquire Reed-Union's automotive appearance business, including the Nu Finish Car Polish and Nu Finish Scratch Doctor brands.

Founded in Chicago, Illinois in 1929, Reed-Union has been a consumer products pioneer and innovator. Today, in its fourth generation of leadership, Reed-Union's auto appearance business has broad distribution across auto retail channels in the U.S., as well as sales into international markets such as Canada and Australia. The combination of product innovation and effective marketing campaigns have made Nu Finish and Scratch Doctor leading products in their categories.

"We are very excited about the combination of our auto appearance business with Reed-Union's industry leading appearance brands," said Alan Hoskins, Energizer's Chief Executive Officer. "Adding the strength of the Nu Finish and Scratch Doctor brands to our existing Lexol and Eagle One products expands our auto appearance portfolio and continues our strategy of building our auto care business, both organically and through acquisitions."

"The opportunity to combine the top-selling Nu Finish brand with Energizer's portfolio of automotive appearance products and global resources will greatly enhance our ability to grow Reed-Union's well-established brands," said Peter Goldman, president of Reed-Union. "We look forward to working together to expand our market penetration in order to serve and support the next generation of consumers."

Energizer intends to fund the acquisition through a combination of existing cash and committed debt facilities.

Sawaya Partners, LLC, a leading consumer investment banking firm, acted as exclusive financial advisor to Energizer on this transaction.

About Energizer Holdings, Inc.
Energizer Holdings, Inc. (NYSE: ENR), headquartered in St. Louis, MO, is one of the world's largest manufacturers of primary batteries and portable lighting products and is anchored by its two globally recognized brands Energizer® and EVEREADY®. Energizer is also a leading designer and marketer of automotive fragrance and appearance products from recognized brands such as Refresh Your Car!®, California Scents®, Driven®, Bahama & Co.®, LEXOL® and Eagle One®. As a global branded distributor of consumer products, our mission is to lead the charge to deliver value to our customers and consumers better than anyone else. Visit www.energizerholdings.com for more details.

Cautionary Note Regarding Forward-looking Statements
This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements about the anticipated financing, and the expected benefits of the proposed transaction. Any statements that are not statements of historical fact should be considered to be forward-looking statements. Any such forward looking statements are made based on information currently known and are subject to various risks and uncertainties, including, without limitation, the risk that a condition to closing the transaction may not be satisfied, the ability to integrate the acquired business successfully and to achieve anticipated cost savings and other synergies, the possibility that other anticipated benefits of the proposed transaction will not be realized, and other risk factors set forth in Energizer's filings with the Securities and Exchange Commission. Energizer does not assume any obligation to update or revise any forward looking statements to reflect new events or circumstances.

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