

Energizer Holdings, Inc. Announces Conditional Full Redemption of 7.750% Senior Notes Due 2027

ST. LOUIS, Dec. 8, 2020 /PRNewswire/ -- Energizer Holdings, Inc. (NYSE: ENR) (the "Company") today announced that it will give a notice of conditional redemption to redeem all \$600 million principal amount outstanding of its 7.750% Senior Notes due 2027 (the "Notes") pursuant to the terms of the indenture governing the Notes (the "Redemption"). The Redemption is conditioned upon, among other things, the consummation of a senior secured incremental term loan credit facility in an aggregate principal amount of \$650 million under an amended and restated credit agreement to be entered into on or around December 22, 2020 on terms and conditions satisfactory in all respects to the Company in its sole discretion.

The date the Company has fixed for the Redemption is January 8, 2021, which may be delayed by the Company in its sole discretion in accordance with the terms of the indenture governing the Notes (such date, as it may be so delayed, the "redemption date"), subject to the conditions for redemption being satisfied or waived. The aggregate redemption price for the Notes will be equal to 100% of the principal amount of the Notes redeemed plus a "make-whole" premium calculated as set forth in the Notes and the indenture governing the Notes, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. The redemption price for the Notes will be calculated no later than two business days prior to the redemption date in accordance with the terms of the Notes.



This press release does not constitute a notice of redemption under the indenture governing the Notes or an obligation to issue a notice of redemption. Any such notice, if given, will only be given in accordance with the provisions of the indenture governing the Notes.

About Energizer Holdings, Inc.

Energizer Holdings, Inc. (NYSE: ENR), headquartered in St. Louis, Missouri, is one of the world's largest manufacturers and distributors of primary batteries, portable lights, and auto care appearance, performance, refrigerant, and fragrance products. Our portfolio of globally recognized brands include Energizer®, Armor All®, Eveready®, Rayovac®, STP®, Varta®, A/C Pro®, Refresh Your Car!®, California Scents®, Driven®, Bahama & Co.®, LEXOL®, Eagle One®, Nu Finish®, Scratch Doctor®, and Tuff Stuff®. As a global branded consumer products company, Energizer's mission is to lead the charge to deliver value to our customers and consumers better than anyone else.

Forward-Looking Statements

This document contains both historical and forward-looking statements. Forward-looking statements are not based on historical facts but instead reflect our expectations, estimates or projections concerning future results or events, including, without limitation, the future sales, gross margins, costs, earnings, cash flows, tax rates and performance of the Company. These statements generally can be identified by the use of forward-looking words or phrases such as "believe," "expect," "expectation," "anticipate," "may," "could," "intend," "belief," "estimate," "plan," "target," "predict," "likely," "should," "forecast," "outlook," or other similar words or phrases. These statements are not guarantees of performance and are inherently subject to known and unknown risks, uncertainties and assumptions that are difficult to predict and could cause our actual results to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or projections will be achieved. The forward-looking statements included in this document are only made as of the date of this document and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances. Numerous factors could cause our actual results and events to differ materially from those expressed or implied by forward-looking statements, including those described under the heading "Risk Factors" in our Form 10-K filed with the Securities and Exchange Commission on November 17, 2020, and other risks and uncertainties detailed from time to time in our other publicly filed documents. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of any such forward-looking statements. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty.

SOURCE Energizer Holdings, Inc.

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