

Helen of Troy Completes Acquisition of Hydro Flask®

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EL PASO, Texas--(BUSINESS WIRE)--Mar. 21, 2016-- Helen of Troy Limited (NASDAQ, NM:HELE), designer, developer and worldwide marketer of consumer brand-name housewares, health and home, nutritional supplement and beauty products, announced that it has closed its previously-announced acquisition of Steel Technology, LLC., which does business under the brand name Hydro Flask, for approximately \$210 million in cash, subject to certain customary closing adjustments. The purchase price implies a pre-synergy multiple of less than 12 times projected calendar year 2016 adjusted EBITDA. Hydro Flask is a leading designer, distributor and marketer of high performance insulated hydration vessels for active lifestyles.

Julien Mininberg, Helen of Troy CEO, commented: "We are very pleased to complete the acquisition of Hydro Flask. It aligns very well with our stated goals of deploying capital behind strategic, disciplined M&A for the benefit of our shareholders. Hydro Flask brings to Helen of Troy a great brand we believe is attractively positioned to continue delivering strong sales growth and profitability. Hydro Flask is immediately accretive to Helen of Troy and we believe we can add further value to it. With our strong cash flow, balance sheet and access to capital markets, we continue to evaluate opportunities to deploy capital, including assessment of additional strategic acquisitions or opportunistic share buyback."

Mininberg continued "We are delighted to welcome the Hydro Flask team to our family. Hydro Flask is a compelling strategic fit and the first acquired brand in our Housewares segment since purchasing OXO in 2004. The Hydro Flask team will continue to be based in Bend, Oregon where we can preserve the qualities we admire. Hydro Flask will report into our Housewares business, where they can leverage their proven expertise in product design and category development, as well as our own. We expect to add further value through Helen of Troy's shared services, larger infrastructure, and international footprint. We believe we can capitalize on the compelling trends in Hydro Flask's product category and adjacencies and create value for consumers, customers and our shareholders.

Non-GAAP Financial Measures:

The Company reports and discusses its operating results using financial measures consistent with accounting principles generally accepted in the United States of America ("GAAP"). To supplement its presentation, the Company periodically discloses certain financial measures that may be considered non-GAAP financial measures, such as adjusted operating income, adjusted income, adjusted diluted EPS, EBITDA and adjusted EBITDA.

Adjusted EBITDA is considered a non-GAAP financial measure. Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization, non-cash asset impairment charges, acquisition-related expenses, CEO succession costs, non-cash share based compensation and intangible asset amortization expense, as applicable.

About Helen of Troy Limited:

Helen of Troy Limited is a leading global consumer products company offering creative solutions for its customers through a strong portfolio of well-recognized and widely-trusted brands, including: Housewares: OXO®, Good Grips®, Soft Works®, OXO tot®, OXO Steel® and Hydro Flask®; Health & Home: Vicks®, Braun®, Honeywell®, PUR®, Febreze®, Stinger®, Duracraft® and SoftHeat®; and Beauty: Revlon®, Vidal Sassoon®, Dr. Scholl's®, Pro Beauty Tools®, Sure®, Pert®, Infusium23®, Brut®, Ammens®, Hot Tools®, Bed Head®, Karina®, Ogilvie® and Gold 'N Hot®. The Nutritional Supplements segment was formed with the acquisition of Healthy Directions, a U.S. market leader in premium doctor-branded vitamins, minerals and supplements, as well as other health products sold directly to consumers. The Honeywell® trademark is used under license from Honeywell International Inc. The Vicks®, Braun®, Febreze® and Vidal Sassoon® trademarks are used under license from The Procter & Gamble Company. The Revlon® trademark is used under license from Revlon Consumer Products Corporation. The Bed Head® trademark is used under license from Unilever PLC. The Dr. Scholl's® trademark is used under license from MSD Consumer Care, Inc.

For more information about Helen of Troy, please visit **www.hotus.com**.

Forward Looking Statements:

This press release may contain forward-looking statements, which are subject to change. The forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Any or all of the forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many of these factors will be important in determining the Company's actual future results. Consequently, no forward-looking statement can be guaranteed. Actual future results may vary materially from those expressed or implied in any forward-looking statements. The forward-looking statements are qualified in their entirety by a number of risks that could cause actual results to

differ materially from historical or anticipated results. Generally, the words "anticipates", "estimates", "believes", "expects", "plans", "may", "will", "should", "seeks", "project", "predict", "potential", "continue", "intends", and other similar words identify forward-looking statements. The Company cautions readers not to place undue reliance on forward-looking statements. The Company intends its forward-looking statements to speak only as of the time of such statements, and does not undertake to update or revise them as more information becomes available. The forward-looking statements contained in this press release should be read in conjunction with, and are subject to and qualified by, the risks described in the Company's Form 10-K for the year ended February 28, 2015 and in our other filings with the SEC. Investors are urged to refer to the risk factors referred to above for a description of these risks. Such risks include, among others, the departure and recruitment of key personnel, the Company's ability to deliver products to our customers in a timely manner, the costs of complying with the business demands and requirements of large sophisticated customers, the Company's relationship with key customers and licensors, our dependence on the strength of retail economies and vulnerabilities to an economic downturn, expectations regarding acquisitions and the integration of acquired businesses, including our acquisition of Hydro Flask, exchange rate risks, disruptions in U.S., European and other international credit markets, risks associated with weather conditions, the Company's dependence on foreign sources of supply and foreign manufacturing, risks associated with the availability, purity and integrity of materials used in nutritional supplements, the impact of changing costs of raw materials and energy on cost of goods sold and certain operating expenses, the Company's geographic concentration of certain U.S. distribution facilities, which increases our exposure to significant shipping disruptions and added shipping and storage costs, the Company's projections of product demand, sales, net income and earnings per share are highly subjective and our future net sales revenue and net income could vary in a material amount from such projections, circumstances that may contribute to future impairment of goodwill, intangible or other long-lived assets, the risks associated with the use of trademarks licensed from and to third parties, the Company's ability to develop and introduce innovative new products to meet changing consumer preferences, increased product liability and reputational risks associated with the formulation and distribution of nutritional supplements, risks associated with adverse publicity and negative public perception regarding the use of nutritional supplements, trade barriers, exchange controls, expropriations, and other risks associated with foreign operations, the Company's debt leverage and the constraints it may impose, the costs, complexity and challenges of upgrading and managing our global information systems, the risks associated with information security breaches, the increased complexity of compliance with a number of new government regulations as a result of adding nutritional supplements to the Company's portfolio of products, the risks associated with tax audits and related disputes with taxing authorities, potential changes in laws, including tax laws, and the Company's ability to continue to avoid classification as a controlled foreign corporation.

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