



NEWS RELEASE

## Helen of Troy Limited Comments on Letter from Sachem Head

2/5/2014

EL PASO, Texas--(BUSINESS WIRE)--Feb. 5, 2014-- Helen of Troy Limited (NASDAQ:HELE), designer, developer and worldwide marketer of brand-name houseware, healthcare/home environment and personal care consumer products, today issued the following statement in response to a letter it received from Sachem Head Capital Management LP on February 4, 2014.

"Helen of Troy has a history of engaging in regular discussions with its shareholders and is open to constructive input and feedback. Consistent with this effort, over the past several months, the Company has had a series of discussions with Sachem Head to understand their views.

"While Helen of Troy's share price recently reached an all-time high, the Company continues to believe that its shares are undervalued. The Board of Directors remains confident in its current strategy to deliver significant shareholder value, and has taken a series of actions designed to position the Company for greater growth and profitability, including the implementation of our CEO succession plan and a significant reduction in executive compensation. The Board will continue to evaluate additional opportunities to enhance long-term value for shareholders, including the potential return of capital, when compared to its current strategy."

### 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® and OXO Steel®; Healthcare/Home Environment: Vicks®, Braun®, Honeywell®, PUR®, Febreze®, Stinger®, Duracraft® and SoftHeat®; and Personal Care: 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 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 in-depth information about Helen of Troy, please visit [www.hotus.com](http://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, 2013 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 Company's geographic concentration of certain U.S. distribution facilities, which increases our exposure to significant shipping disruptions and added shipping and storage costs, difficulties encountered during the transition to the Company's new distribution facility could interrupt the Company's logistical systems and cause shipping disruptions, the Company's projections of product demand, sales, net income and earnings per share are highly subjective and our future net sales revenue, net income and earnings per share could vary in a material amount from such projections, expectations regarding acquisitions and the integration of acquired businesses, the Company's relationship with key customers and licensors, the costs of complying with the business demands and requirements of large sophisticated customers, the Company's dependence on foreign sources of supply and foreign manufacturing, the impact of changing costs of raw materials and energy on cost of goods sold and certain operating expenses, 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, our dependence on the strength of retail economies and

vulnerabilities to an economic downturn, the Company's ability to develop and introduce innovative new products to meet changing consumer preferences, disruptions in U.S., European and other international credit markets, exchange rate risks, 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 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.

Source: Helen of Troy Limited

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