

RB Enhances Consumer Health Position with the Completion of its Acquisition of the Mead Johnson Nutrition Company

June 15, 15:00 (BST) Slough, UK – RB (Reckitt Benckiser) is pleased to announce the completion of the acquisition of the Mead Johnson Nutrition Company (“**Mead Johnson**”).

The transaction takes RB to a global market leadership position in consumer health and hygiene. Mead Johnson brings the addition of two infant & child nutrition Powerbrands Enfa and Nutramigen, and is a natural extension of RB’s existing health portfolio which is trusted around the globe by millions of consumers.

Rakesh Kapoor, RB chief executive, said: “The closure of the acquisition marks an inflection point in RB’s evolution to become a leader in consumer health and hygiene. By combining the best of RB’s global scale with MJN’s science-based innovation, RB is well positioned to deliver further value for all stakeholders. We continue to execute on our strategy of providing innovative health solutions for healthier lives and happier homes to millions of people around the world.”

Mead Johnson will initially operate as a separate division within RB and be led by Aditya Sehgal, who joins RB’s Executive Committee. Aditya’s previous roles included responsibility for RB’s operations in China & North Asia, RB’s global health care division and RB’s North American business. The Mead Johnson division will continue its mission to nourish the world’s children for the best start in life.

Mead Johnson’s infant and children’s nutrition business will increase RB’s revenues in consumer health by approximately 90%*, as well as increasing its developing market scale by approximately 65%*.

RB expects the acquisition to be accretive to adjusted diluted earnings per share in the first full year following completion and double-digit accretive by the third full year following completion. The post-tax return on invested capital is expected to exceed RB’s cost of capital by the fifth full year following completion.

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RB Backgrounder

RB is the global leading consumer health and hygiene company. Driven by a purpose of providing innovative solutions for healthier lives and happier homes, RB has operations in over 60 countries. From the foundations of wellness and infant nutrition, to the fundamentals of a hygienic home, its global brands help people live healthier, happier lives.

RB has world leading Powerbrands which include household names such as Enfamil, Nutramigen, Nurofen, Strepsils, Gaviscon, Mucinex, Durex, Scholl, Clearasil, Lysol, Dettol, Veet, Harpic, Cillit Bang, Mortein, Finish, Vanish, French's, Calgon, Woolite and Air Wick.

RB's unique culture is at the heart of its success. Its drive to achieve, passion to outperform and commitment to quality and scientific excellence is manifested in the work of over 40,000 employees worldwide. RB is proud to lead the Save a Child a Minute campaign, which aims to eliminate child deaths from diarrhoea, one of the world's largest killers of children under five.

* Calculated using the net sales and Non-GAAP EBIT reported by Mead Johnson in its Form 8-K filing made on 26 January 2017.

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Further information

Reckitt Benckiser Group plc's LEI code is 5493003JFSMOJG48V108

Cautionary note concerning forward-looking statements

This announcement contains statements with respect to the financial condition, results of operations and business of RB (the "Group") and certain of the plans and objectives of the Group that are forward-looking statements. Words such as 'intends', 'targets', or the negative of these terms and other similar expressions of future performance or results, and their negatives, are intended to identify such forward-looking statements. In particular, all statements that express forecasts, expectations and projections with respect to future matters, including targets for net revenue, operating margin and cost efficiency, are forward-looking statements. Such statements are not historical facts, nor are they guarantees of future performance.





By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, including many factors outside the Group's control. Among other risks and uncertainties, the material or principal factors which could cause actual results to differ materially are: the general economic, business, political and social conditions in the key markets in which the Group operates; the ability of the Group to manage regulatory, tax and legal matters, including changes thereto; the reliability of the Group's technological infrastructure or that of third parties on which the Group relies; interruptions in the Group's supply chain and disruptions to its production facilities; the reputation of the Group's global brands; and the recruitment and retention of key management.

These forward-looking statements speak only as of the date of this announcement. Except as required by any applicable law or regulation, the Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

No statement in this announcement is or is intended to be a profit forecast or to imply that the earnings of RB or Mead Johnson for the current or future financial years will necessarily match or exceed the historical or published earnings of RB or Mead Johnson.

