Edgewell Personal Care Completes the Sale of its Infant and Pet Care Business to Angelcare

12/19/19

SHELTON, Conn. and MONTREAL, Dec. 19, 2019 /PRNewswire/ -- Edgewell Personal Care Company (NYSE: EPC) today announced that it has completed the sale of its Infant and Pet Care business to Le Holding Angelcare Inc. ("Angelcare") for $122.5 million in cash. Edgewell will use the net proceeds from the sale to strengthen its balance sheet.

"Completing this transaction is a key step in the transformation of Edgewell's portfolio," said Rod Little, Edgewell's President and Chief Executive Officer. "We are making great progress reshaping the company, investing in our core brands and new growth opportunities, and realizing cost savings. On behalf of everyone at Edgewell, I want to extend our appreciation for the hard work and contributions of our Infant and Pet Care colleagues and wish them the best as they move forward under new ownership."

"Our acquisition of the Infant and Pet Care business is a logical next step for Angelcare, following years of collaboration with Edgewell's Infant and Pet Care team," said Sylvain Brosseau, Angelcare's CEO. "We have long respected the Edgewell team and are pleased to welcome our new colleagues to the Angelcare family."

In connection with the closing, Edgewell and Angelcare have entered into a transition services agreement to ensure a smooth transition of the business.

About Edgewell

Edgewell (NYSE: EPC) is a leading pure-play consumer products company with an attractive, diversified portfolio of established brand names such as Schick® and Wilkinson Sword® men's and women's shaving systems and disposable razors; Edge® and Skintimate® shave preparations; Playtex®, Stayfree®, Carefree® and o.b.® feminine care products; Banana Boat®, Hawaiian Tropic®, Bulldog® and Jack Black® sun and skin care products, and Wet Ones® moist wipes. The Company has a broad global footprint and operates in more than 50 markets, including the U.S., Canada, Mexico, Germany, Japan, the U.K. and Australia, with approximately 6,000 employees worldwide.

About Angelcare

Angelcare is a leading developer and marketer of juvenile and pet hygiene solutions and a worldwide leader in infant movement monitoring. Based in Montreal, Canada, Angelcare distributes its award-winning products in 60 countries through major international and local retailers as well as valued local distributors. The company has maintained a long-standing partnership with Edgewell Personal Care Company as the licensor of patented technology for products sold by Edgewell under its Diaper Genie® and Litter Genie® brands since 2005 and 2011, respectively. Angelcare has a rich, 20+ year history of innovation with its trusted, market-leading brands. Further information about the company is available at **www.angelcarebaby.com**.

Forward-looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by or on behalf of Edgewell Personal Care Company ("Edgewell", "we" or "our Company") or any of our businesses. These statements are made as of the date of this press release and reflect management's expectations, estimates, or projections concerning future results or events of the Company. 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. You should not place undue reliance on these statements. Forward-looking statements generally can be identified by the use of words or phrases such as "believe," "expect," "expectation," "anticipate," "may," "could," "intend," "belief," "estimate," "plan," "target," "predict," "likely," "will," "should," "forecast," "outlook," or other similar words or phrases and relate, in this release, without limitation, to: key terms and anticipated benefits of the transaction; and its impact on the Company's business and financial results.

Actual results could differ from those projected due to numerous factors, including, without limitation: the risk related to disruption from the transaction and the related diverting of management's attention making it more difficult to maintain business and operational relationships; the failure to realize the benefits expected from the transaction or other related strategic initiatives; the effect of the transaction or the announcement and completion of related transactions on the Company's operating results and businesses generally; and the possibility of more attractive strategic options arising in the future. Additional information concerning these and other factors that could cause the Company's actual results to vary is, or will be, included in the Company's periodic and other reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

View original content to download multimedia:**http://www.prnewswire.com/news-releases/edgewell-personal-care-completes-the-sale-of-its-infant-and-pet-care-business-to-angelcare-300977313.html**

SOURCE Edgewell Personal Care Company

Powered by SITECORE