Edgewell Personal Care and Harry's, Inc. Comment on FTC Decision

02/03/20

SHELTON, Conn. and NEW YORK, Feb. 3, 2020 /PRNewswire/ -- Edgewell Personal Care Company (NYSE: EPC) and Harry's, Inc. today issued the following statements regarding the decision by the U.S. Federal Trade Commission ("FTC") authorizing a challenge to the proposed combination of Edgewell and Harry's:

Rod Little, President and CEO of Edgewell, said, "We continue to believe the combination of our two companies would bring together complementary capabilities for the benefit of all stakeholders, including customers. We will review the FTC's decision and respond in due course."

"We are disappointed that the FTC is attempting to block our combination with Edgewell and are evaluating the best path forward. We believe strongly that the combined company will deliver exceptional brands and products at a great value and are determined to bring those benefits to consumers." -- Jeff Raider and Andy Katz-Mayfield, Co-Founders and Co-CEO's of Harry's, Inc."

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 Harry's, Inc.

Harry's, Inc. builds and scales the next great consumer product brands by putting people first and delivering against real unmet consumer needs. Today, Harry's, Inc. is comprised of Harry's – the company's flagship brand, founded in 2013 by Andy Katz-Mayfield and Jeff Raider – Flamingo and Harry's Labs. Harry's owns and operates its own razor factory in Eisfeld, Germany, employs more than 900 people across the U.S., U.K. and Germany, and sells products direct-to-consumers at **https://www.harrys.com/en/us**, as well as in retailers nationwide. Harry's, Inc. is headquartered in New York City. For more information on Harry's, please visit **https://www.harrys.com/en/us**.

Forward-Looking Statement

This press 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 not based on historical facts, but instead reflect our expectations, estimates, or projections concerning future results or events, including, without limitation, the future earnings and performance of the Company, the anticipated benefits of the proposed acquisition of Harry' s, and the timing of consummation of such acquisition. 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 press release, without limitation, to: statements, beliefs, projections, and expectations regarding the proposed acquisition of Harry' s; the timing for completion of the transaction; the ability to complete the transaction, on the anticipated terms or at all; key terms and anticipated benefits of the transaction; availability and terms of financing related to the transaction; and the transaction' s impact on the Company' s business and financial results, including its go-forward management, vison and strategy.

In addition, other risks and uncertainties not presently known to us or that we presently consider immaterial could significantly affect the forward-looking statements, including, but not limited to: the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement to acquire Harry's; the risk that the necessary regulatory approvals may not be obtained or may be delayed or obtained subject to conditions that are not anticipated; the risk that the transaction will not be consummated in a timely manner; the risk that the Company will experience unanticipated delays or difficulties and transaction costs in consummating the transaction; the risk that any of the closing conditions to the transaction may not be satisfied in a timely manner or at all; 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 impact of the transaction on the Company' s share price and market volatility; the effect of the announcement of the transaction on the ability of the Company to retain customers and suppliers, retain or hire key personnel, and maintain relationships with customers, suppliers and lenders; the effect of the transaction or the announcement and completion of related transactions on the Company' s operating results and businesses generally; the impact of any future acquisitions or additional divestitures, restructurings, refinancings, and other unusual items, including the Company's ability to raise or retire debt or equity and to integrate and obtain the anticipated benefits, results and/or synergies from these items or other related strategic initiatives; 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.

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