

**ENERGIZER HOLDINGS, INC.
ANNUAL SHAREHOLDERS MEETING
JANUARY 26, 2015**

(Ward Klein)

Good morning, ladies and gentlemen. Welcome to the Energizer Holdings Inc. Annual Meeting of Shareholders.

I am Ward Klein, Chief Executive Officer of Energizer, and it is my pleasure to call the meeting to order. In addition to myself, present at the meeting are the other members of the board of directors, and members of our senior staff. Sitting on my right is Mark LaVigne, Vice President, General Counsel and Corporate Secretary.

We also have with us Miles Mooney, a partner with PricewaterhouseCoopers, our independent auditor, who will be available to respond to appropriate questions later in this meeting.

Now I would like to ask Mark LaVigne to present the agenda and procedures for our meeting and to conduct the formal business.

(Mark LaVigne)

[AGENDA AND PROCEDURES]

Thank you, Ward.

Details regarding the individuals nominated to serve as directors and other items up for vote today were included in the proxy materials mailed to each shareholder on or about December 11, 2014.

Now for the formal business - on the record date of November 26, 2014, there were 62,124,459 shares of common stock outstanding. Each share is entitled to one vote. This meeting is being held pursuant to notice which was provided on or about December 11, 2014 to shareholders of record as of November 26, 2014. Proof of such notice will be filed with the minutes of the meeting. Jim Madden and Corey Slagle will serve as inspectors of elections at this meeting.

The Board of Directors has solicited proxies from the shareholders. Since a majority of the outstanding shares are represented - a quorum is present, so I declare the meeting duly and lawfully convened.

The items of business, as set forth in the proxy statement are:

- the election of two directors to serve a one year term expiring at the Annual Meeting of Shareholders in 2016, or until their successors are elected and qualified;
- the ratification of the appointment of PricewaterhouseCoopers as the Company's independent registered public accounting firm for fiscal 2015;
- the advisory vote on executive compensation; and
- the shareholder proposal regarding the development and implementation of a palm oil sourcing policy.

The Board of Directors and its applicable committees:

- have nominated Pat Mulcahy and Bill Armstrong to serve as directors for a one-year term ending on the date of the Annual Meeting of Shareholders in 2016;
- have recommended that the appointment of PricewaterhouseCoopers as the Company's independent registered public accounting firm for fiscal 2015 be ratified;
- have recommended that the advisory vote on executive compensation be approved; and
- have recommended that shareholders vote against the development and implementation of the palm oil sourcing proposal.

I would now like to turn the meeting over to Francis X. Sherman, the representative for Sisters of the Presentation of the Blessed Virgin Mary for an overview of their proposal regarding the implementation of the palm oil sourcing proposal.

Francis....

Good morning,

Mr. Klein and members of the Board of Directors, I want to thank you for this opportunity to address the shareholders.

My name is Frank Sherman. I am representing the Sisters of the Presentation of the Blessed Virgin Mary of Aberdeen, SD, a women religious organization who are proud owners of Energizer stock. The Sisters filed a shareholder proposal asking the Company to adopt a policy on sustainable palm oil sourcing as detailed in your proxy book.

I want to explain why we feel palm oil creates important risks for Energizer.

1. First, palm oil is the leading vegetable oil produced globally and is a key ingredient in two of Energizer's signature personal care products: sunscreen and shaving cream. Palm oil production is often associated with deforestation, human rights violations and near extinction of certain animal species.
2. Second, many consumer brand companies have been subject to high-profile reputational attacks by NGO's for lacking effective sustainable palm oil sourcing policies. Tactics have included media exposés, paid advertisements, viral internet videos, negative reviews for new product launches, protests, and score cards promoted through social media.
3. Finally, Energizer competitors and peers including L'Oreal, Procter & Gamble, Johnson & Johnson, Colgate-Palmolive, and Reckitt Benckiser, have protected their brands by making sustainable palm oil commitments, leaving our Company as a laggard.

The Company stated that it is committed to use all environmental resources wisely through responsible sourcing, including palm oil. They expect suppliers to follow the Company's supplier code of conduct. They also stated that it is currently buying a majority of their palm oil from members of the Roundtable on Sustainable Palm Oil or RSPO.

Neither approach has ensured sustainable sourcing of palm oil at other companies, nor have they protected them from reputational risk. Membership in the RSPO does not require time-bound adoption of sustainability practices. Lacking confirmation and enforcement, a supplier code of conduct provides a false sense of security. Our competitors found that a general supplier code of conduct does little to demonstrate accountability.

Finally, the Company stated that addressing shareholder concerns would require a "commitment of significant resources". In reality, certified sustainable palm oil is currently oversupplied on the global market at affordable prices. However, the supply chain will not follow sustainable practices unless leading end-user companies such as Energizer demands it.

I will note that since 2013, no other sustainable palm oil shareholder resolution has gone to a vote. 11 other companies who received resolutions made significant commitments to source sustainable palm oil after dialogue with their shareholders. I believe our Company has a 'challenger spirit' and is a 'good corporate citizen'; however on this issue, we must recognize that we are not leading the industry.

Therefore, we encourage shareholders to vote FOR this proposal. I thank you for your attention.

Thank you, Francis.

No other formal business or director nominations were submitted in accordance with the Company's bylaws to come before this meeting that would require a shareholder vote.

Therefore, I hereby declare nominations and proposals closed and we will now proceed to vote. If you have already submitted a signed proxy card or voted by internet or telephone, your shares will be voted in accordance with your instructions – and it will not be necessary for you to vote again.

If you wish to submit your proxy now – or

if you have not given a proxy and wish to vote in person with respect to any of the nominated directors or other matters brought before this meeting, or

would like to change your vote for directors or on any such other matters – please stand and a representative will collect your proxy or give you a ballot.

I will now cast a written ballot voting all proxies received by management. The results of the vote will be announced shortly.

At this point, we will pause for collection of ballots and tabulation of votes.

Ward:

While the votes are being tabulated, we would like to remind everyone that the Company regularly discusses its earnings results and financial performance during quarterly investor conference calls. The Company's performance during fiscal 2014 is discussed in the Company's annual report which was distributed to all shareholders in December, and was also discussed during an investor conference call on November 12, 2014. A replay of the conference call is available in the "Investor" section of Energizer's website, www.energizerholdings.com. We will be releasing Fiscal 2015 first quarter results on January 28 and the next conference call, to be hosted by the Chief Financial Officer and me, is expected to take place on January 28 at 10:00 am Eastern Standard Time.

I will now ask Mark LaVigne to report on the voting. Mark.

[MARK - REPORT ON RESULTS OF VOTING]

On the election of directors, each candidate nominated received in excess of 47,760,000 votes in favor of election, representing a majority of the voting power represented at the meeting and entitled to vote. Therefore, each has been duly elected as a Director of the Company.

On the ratification of PricewaterhouseCoopers, in excess of 53,870,000 votes were cast in favor of ratifying the Audit Committee's appointment, representing a majority of the voting power represented at the meeting and entitled to vote.

The advisory vote on executive compensation received in excess of 46,250,000 votes in favor of approving the compensation plan of our named executive officers, representing a majority of the voting power represented at the meeting and entitled to vote.

The shareholder proposal regarding the development and implementation of a palm oil sourcing policy received in excess of 29,670,000 votes against implementation of a palm oil sourcing policy representing a majority of the voting power represented at the meeting and entitled to vote.

I will now turn the meeting back to Ward.

(Ward Klein)

As all required business has been completed, I hereby adjourn this Annual Meeting of Shareholders. Thank you for your attention and interest.