



Prestige Consumer Healthcare Inc. Announces Offering of \$500 Million Senior Notes

February 10, 2021

TARRYTOWN, N.Y., Feb. 10, 2021 (GLOBE NEWSWIRE) -- Prestige Consumer Healthcare Inc. (NYSE: PBH) (the "Company") announced today that its wholly-owned subsidiary, Prestige Brands, Inc. ("Prestige Brands"), intends to offer, subject to market and other conditions, up to \$500 million in aggregate principal amount of new senior notes due 2031 (the "notes") in a private offering. The notes will be senior unsecured obligations of Prestige Brands and will be guaranteed by the Company and certain of its domestic subsidiaries.

The Company intends to use the net proceeds from the proposed offering, together with cash on hand and available liquidity, to redeem all \$600 million of Prestige Brands' outstanding 6.375% Senior Notes due 2024 (the "2024 notes"), and to pay related fees and expenses.

Prestige Brands expects to give notice of its intention to redeem the 2024 notes pursuant to the indenture governing the 2024 notes, at a redemption price equal to 101.594% of the principal amount thereof (or \$1,000.00 per \$1,000 in principal amount), plus accrued and unpaid interest to the date of redemption. The redemption of the 2024 notes is conditioned on the completion of an offering of new unsecured senior notes in an aggregate principal amount of at least \$500 million (the "Financing Condition"). Prestige Brands may waive the Financing Condition in its sole discretion.

The notes and related guarantees are being offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes and related guarantees. Any offers of the notes and related guarantees will be made only by means of a private offering memorandum. The notes and related guarantees have not been registered under the Securities Act, or the securities laws of any other jurisdiction, and may not be offered or sold in the United States without registration or an applicable exemption from registration requirements.

About Prestige Consumer Healthcare Inc.

Prestige Consumer Healthcare markets, sells, manufactures and distributes consumer healthcare products to retail outlets throughout the U.S. and Canada, Australia, and in certain other international markets. The Company's diverse portfolio of brands include Monistat[®] and Summer's Eve[®] women's health products, BC[®] and Goody's[®] pain relievers, Clear Eyes[®] eye care products, DenTek[®] specialty oral care products, Dramamine[®] motion sickness treatments, Fleet[®] enemas and glycerin suppositories, Chloraseptic[®] and Luden's[®] sore throat treatments and drops, Compound W[®] wart treatments, Little Remedies[®] pediatric over-the-counter products, Boudreaux's Butt Paste[®] diaper rash ointments, Nix[®] lice treatment, Debrox[®] earwax remover, Gaviscon[®] antacid in Canada, and Hydralyte[®] rehydration products and the Fess[®] line of nasal and sinus care products in Australia.

Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the federal securities laws that are intended to qualify for the Safe Harbor from liability established by the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" generally can be identified by the use of forward-looking terminology such as "assumptions," "target," "guidance," "strategy," "outlook," "plans," "projection," "may," "will," "would," "expect," "intend," "estimate," "anticipate," "believe," "potential," or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. The "forward-looking statements" include, without limitation, statements regarding the Company's expectations regarding the offering of the notes and the redemption of the 2024 notes. These statements are based on management's estimates and assumptions with respect to future events and financial performance and are believed to be reasonable, though are inherently uncertain and difficult to predict. Actual results could differ materially from those expected as a result of a variety of factors, including general economic and business conditions. A discussion of other factors that could cause results to vary is included in the Company's Annual Report on Form 10-K for the year ended March 31, 2020 and other periodic reports filed with the Securities and Exchange Commission.

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Source: Prestige Consumer Healthcare Inc.



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