UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 7, 2012

PRESTIGE BRANDS HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-32433	20-1297589
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

90 North Broadway, Irvington, New York 10533
(Address of principal executive offices, including Zip Code)

(914) 524-6810
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On August 7, 2012, Prestige Brands Holdings, Inc. (the “Company”) announced financial results for the fiscal quarter ended June 30, 2012. A copy of the press release announcing the Company's earnings results for the fiscal quarter ended June 30, 2012 is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

The information set forth in Item 2.02 above is incorporated by reference as if fully set forth herein.

On August 7, 2012, representatives of the Company began making presentations to investors regarding the Company's financial results for the quarter ended June 30, 2012 using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.2 (the “Investor Presentation”). The Company expects to use the Investor Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others during fiscal 2013.

By filing this Current Report on Form 8-K and furnishing the information contained herein, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD.

The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Items 2.02 and 7.01 of this Current Report on Form 8-K and Exhibits 99.1 and 99.2 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

See Exhibit Index immediately following the signature page.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 7, 2012	PRESTIGE BRANDS HOLDINGS, INC.	
	By:	/s/ Ronald M. Lombardi
		Name: Ronald M. Lombardi
		Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated August 7, 2012 announcing the Company's financial results for the fiscal quarter ended June 30, 2012 (furnished only).
99.2	Investor Relations Slideshow in use beginning August 7, 2012 (furnished only).

Exhibit 99.1

Prestige Brands Holdings, Inc. Reports Record Revenue Increase of 54% for First Quarter Fiscal 2013

Irvington, NY, August 7, 2012-- Prestige Brands Holdings, Inc. today announced results for the first fiscal quarter ended June 30, 2012, including record first quarter revenues of $147.0 million, an increase of 54.2% over the prior year comparable period's revenues of $95.3 million. This growth is driven by the Company's core over-the-counter (OTC) healthcare brands, which experienced 4% organic growth, as well as by additional revenue from the Company's acquisition of 17 brands from GlaxoSmithKline (GSK) during the fourth quarter of fiscal 2012.

In addition to financial results reported in accordance with generally accepted accounting principles (GAAP), we have provided certain non-GAAP financial information to aid investors in understanding the company's performance. Each non-GAAP financial measure is defined and reconciled to its most closely related GAAP financial measure in the "About non-GAAP Financial Measures" section at the end of this earnings release.

Reported net income for the first fiscal quarter was $14.7 million, or $0.29 per diluted share, which was even with the prior year period's net income of $14.8 million, or $0.29 per diluted share. On a comparable basis, adjusted earnings per diluted share increased 52.2% to $0.35 for the first quarter of the current fiscal year compared to $0.23 in the prior year's first quarter. The current year period's reported net income included expenses related to a Transition Services Agreement (TSA), integration costs, and other costs totaling $3.3 million net of taxes, or $0.06 per diluted share. The prior year period's reported net income included $2.9 million, or $0.06 per diluted share, of adjustments related to a one-time net gain associated with a legal settlement, partially offset by other one-time costs.

Gross profit for the first fiscal quarter was $83.6 million, an increase of $33.7 million, or 67.7%, over the prior year comparable quarter of $49.9 million. Gross margin was 56.9% in the current quarter. In the prior year comparable quarter, gross margin was 52.3%. The year-over-year improvement of 460 bps in gross margin is primarily a result of a greater proportion of revenue generated from the higher gross margin OTC segment.

Operating income for the first fiscal quarter was $43.8 million, 60.9% higher than the prior year comparable period's results of $27.2 million. The increase includes the impact of the acquired GSK brands. Operating income for the first fiscal quarter of 2013 was impacted by $5.4 million of costs primarily associated with the TSA and integration costs. Adjusted operating income was $49.2 million, an increase of 75.7% over the prior year's first quarter adjusted operating income of $28.0 million, excluding acquisition-related costs in that period of $0.8 million.

Revenues for the OTC healthcare segment were $126.2 million, or 77.2% higher than the prior year's first quarter results of $71.2 million. The revenue increases in the OTC segment were fueled by continued increases in marketing support as well as the impact of the GSK acquisition. Strong sales gains were posted for Clear Eyes®, PediaCare®, Little Remedies® and Dramamine®. Revenues for the Company's nine legacy core OTC products increased approximately 4.0%, representing the eighth consecutive quarter of organic revenue increases for the legacy core OTC brands. The OTC healthcare segment represents approximately 86% of corporate revenues and 96% of brand contribution. Revenues for the Household Cleaning segment, which represents approximately 14% of corporate revenues and 4% of brand contribution, were $20.8 million for the first fiscal quarter, 13.6% lower than the prior year comparable period revenues of $24.1 million. These results reflect changes in the timing of promotional programs as well as the challenging retail environment in the household cleaning products category.

Commentary & Outlook

“The Company's #1 priority in the first quarter was the integration of the 17 acquired brands into our business and organization,” said Matthew M. Mannelly, President and CEO. “We are particularly pleased with our strong financial results during this important transition period. The TSA with GSK was successfully completed at the end of June, and our integration of the brands is on track and proceeding according to plan. Following this transformative acquisition, Prestige Brands is now the largest independent OTC products company in the U.S.”

“Our strong first quarter results in this challenging economic environment reflect both the increased level of marketing support and its effective execution in driving growth of our core OTC brands,” he said. “Our strategic emphasis on OTC continues to enhance our financial profile. In addition, our consistent free cash flow enables us to rapidly delever. We are pleased with our progress and look forward to realizing the full effect of the GSK acquisition moving forward. I believe this strategy in action places our company in an excellent position to continue to deliver superior value to our stockholders. We remain confident in achieving our previously announced earnings guidance of $1.22-$1.32 per share for the fiscal year.”

Free Cash Flow and Debt Reduction

Free cash flow is a "non-GAAP financial measure" and is presented here because management believes it is a commonly used measure of liquidity, indicative of cash available for debt repayment and acquisitions. Non-GAAP Free Cash Flow is defined and reconciled to GAAP Net Cash Provided by Operating Activities in the section entitled, "About Non-GAAP Financial Measures" below. The Company's free cash flow for the first fiscal quarter ended June 30, 2012 was $13.5 million, a decrease of $1.9 million over the prior year comparable period's free cash flow of $15.4 million. The decrease in free cash flow is primarily due to the expected impact on accounts receivable timing associated with the TSA. The Company continues to expect free cash flow of $110 million for fiscal 2013, in line with what was previously stated.

Total indebtedness at June 30, 2012 was $1,107 million, reflecting recent net debt repayments of $28.0 million. Cash on the balance sheet totaled $4.4 million at June 30, 2012. The Company's bank-defined leverage ratio was approximately 4.75, down from approximately 5.25 at the time of the closing on the acquisition of the GSK brands.

Conference Call and Accompanying Slide Presentation

The Company will host a conference call to review its first quarter results on August 7, 2012 at 8:30 am EDT. The toll-free dial-in numbers are 800-901-5218 within North America and 617-786-4511 outside of North America. The conference pass code is "prestige". The Company will provide a live internet webcast, a slide presentation to accompany the call, as well as an archived replay, all of which can be accessed from the Investor Relations page of http://prestigebrands.com. The slide presentation can be accessed just before the call from the Investor Relations page of the website by clicking on Webcasts and Presentations. Telephonic replays will be available for two weeks following the completion of the call and can be accessed at 888-286-8010 within North America and at 617-801-6888 from outside North America. The pass code is 48717915.

About Prestige Brands Holdings, Inc.

The Company markets and distributes brand name over-the-counter and household cleaning products throughout the U.S., Canada, and certain international markets. Core brands include Chloraseptic® sore throat treatments, Clear Eyes® eye care products, Compound W® wart treatments, The Doctor's® NightGuard® dental protector, the Little Remedies® and PediaCare® lines of pediatric over-the-counter products, Efferdent® denture care products, Luden's® throat drops, Dramamine® motion sickness treatment, BC® and Goody's® pain relievers, Beano® gas prevention, Debrox® earwax remover, and Gaviscon® antacid.

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," "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 progress of the GSK integration, the growth of our portfolio and sales volume, our intentions regarding development of the brands we acquired from GSK, our outlook and expected financial results, including free cash flow and our plans to deliver superior value to our stockholders. 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. A discussion of factors that could cause results to vary is included in the Company's Annual Report on Form 10-K and other periodic reports filed with the Securities and Exchange Commission.

Contact: Dean Siegal
914 524 6819

Prestige Brands Holdings, Inc.
Consolidated Statements of Income and Comprehensive Income
(Unaudited)

(In thousands, except per share data)	Three Months Ended June 30, 2012	2011
Revenues		
Net sales	$ 145,920	$ 94,307
Other revenues	1,077	988
Total revenues	146,997	95,295
Cost of Sales		
Cost of sales (exclusive of depreciation shown below)	63,393	45,427
Gross profit	83,604	49,868
Operating Expenses		
Advertising and promotion	20,325	10,233
General and administrative	16,151	9,850
Depreciation and amortization	3,295	2,550
Total operating expenses	39,771	22,633
Operating income	43,833	27,235
Other (income) expense		
Interest income	(2)	(2)
Interest expense	19,850	8,580
Gain on settlement	—	(5,063)
Total other expense	19,848	3,515
Income before income taxes	23,985	23,720
Provision for income taxes	9,330	8,952
Net income	$ 14,655	$ 14,768
Earnings per share:		
Basic	$ 0.29	$ 0.29
Diluted	$ 0.29	$ 0.29
Weighted average shares outstanding:		
Basic	50,342	50,183
Diluted	51,106	50,646
Comprehensive income, net of tax:		
Currency translation adjustments	(42)	(10)
Total other comprehensive loss	(42)	(10)
Comprehensive income	$ 14,613	$ 14,758

Prestige Brands Holdings, Inc.
Consolidated Balance Sheets
(Unaudited)

(In thousands) **Assets**	**June 30, 2012**	**March 31, 2012**
Current assets		
Cash and cash equivalents	$ 4,404	$ 19,015
Accounts receivable, net	69,418	60,228
Inventories	53,848	51,113
Deferred income tax assets	5,309	5,283
Prepaid expenses and other current assets	11,390	11,396
Total current assets	144,369	147,035
Property and equipment, net	2,279	1,304
Goodwill	173,928	173,702
Intangible assets, net	1,397,414	1,400,522
Other long-term assets	34,665	35,713
Total Assets	$ 1,752,655	$ 1,758,276
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	$ 26,854	$ 26,726
Accrued interest payable	13,853	13,889
Other accrued liabilities	22,483	23,308
Total current liabilities	63,190	63,923
Long-term debt		
Principal amount	1,107,000	1,135,000
Less unamortized discount	(10,688)	(11,092)
Long-term debt, net of unamortized discount	1,096,312	1,123,908
Deferred income tax liabilities	174,819	167,717
Total Liabilities	1,334,321	1,355,548
Stockholders' Equity		
Preferred stock - $0.01 par value		
Authorized - 5,000 shares		
Issued and outstanding - None	—	—
Preferred share rights	283	283
Common stock - $0.01 par value		
Authorized - 250,000 shares		
Issued - 50,473 shares at June 30, 2012 and 50,466 shares at March 31, 2012	505	505
Additional paid-in capital	392,891	391,898
Treasury stock, at cost - 181 shares at June 30, 2012 and March 31, 2012	(687)	(687)
Accumulated other comprehensive loss, net of tax	(55)	(13)
Retained earnings (accumulated deficit)	25,397	10,742
Total Stockholders' Equity	418,334	402,728
Total Liabilities and Stockholders' Equity	$ 1,752,655	$ 1,758,276

Prestige Brands Holdings, Inc.
Consolidated Statements of Cash Flows
(Unaudited)

(In thousands)	Three Months Ended June 30, 2012	2011
Operating Activities		
Net income	$ 14,655	$ 14,768
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	3,295	2,550
Deferred income taxes	7,076	3,186
Amortization of deferred financing costs	1,048	283
Stock-based compensation costs	913	861
Amortization of debt discount	404	229
Loss on disposal of equipment	21	—
Changes in operating assets and liabilities, net of effects of acquisitions		
Accounts receivable	(9,214)	585
Inventories	(2,748)	(3,966)
Prepaid expenses and other current assets	6	1,356
Accounts payable	135	2,562
Accrued liabilities	(849)	(6,971)
Net cash provided by operating activities	14,742	15,443
Investing Activities		
Purchases of property and equipment	(1,198)	(76)
Proceeds from sale of property and equipment	15	—
Acquisition of brands from GSK purchase price adjustments	(226)	—
Net cash used in investing activities	(1,409)	(76)
Financing Activities		
Repayments of long-term debt	(45,000)	(23,000)
Repayments under revolving credit agreement	(8,000)	—
Borrowings under revolving credit agreement	25,000	—
Proceeds from exercise of stock options	80	563
Shares surrendered as payment of tax withholding	—	(271)
Net cash used in financing activities	(27,920)	(22,708)
Effects of exchange rate changes on cash and cash equivalents	(24)	(2)
Decrease in cash and cash equivalents	(14,611)	(7,343)
Cash and cash equivalents - beginning of year	19,015	13,334
Cash and cash equivalents - end of year	$ 4,404	$ 5,991
Interest paid	$ 18,391	$ 13,201
Income taxes paid	$ 407	$ 209

Prestige Brands Holdings, Inc.
Consolidated Statements of Income
Business Segments
(Unaudited)

	Three Months Ended June 30, 2012		
	OTC Healthcare	Household Cleaning	Consolidated
(In thousands)			
Net sales	$ 126,004	$ 19,916	$ 145,920
Other revenues	181	896	1,077
Total revenues	126,185	20,812	146,997
Cost of sales	47,399	15,994	63,393
Gross profit	78,786	4,818	83,604
Advertising and promotion	17,853	2,472	20,325
Contribution margin	$ 60,933	$ 2,346	63,279
Other operating expenses			19,446
Operating income			43,833
Other expense			19,848
Income before income taxes			23,985
Provision for income taxes			9,330
Net loss			$ 14,655

	Three Months Ended June 30, 2011		
	OTC Healthcare	Household Cleaning	Consolidated
(In thousands)			
Net sales	$ 71,003	$ 23,304	$ 94,307
Other revenues	199	789	988
Total revenues	71,202	24,093	95,295
Cost of sales	28,784	16,643	45,427
Gross profit	42,418	7,450	49,868
Advertising and promotion	8,421	1,812	10,233
Contribution margin	$ 33,997	$ 5,638	39,635
Other operating expenses			12,400
Operating income			27,235
Other expense			3,515
Income before income taxes			23,720
Provision for income taxes			8,952
Net income			$ 14,768

About Non-GAAP Financial Measures

We define Non-GAAP EBITDA as earnings before interest expense (income), income taxes, depreciation and amortization, income or loss from discontinued operations or the sale thereof and Non-GAAP Adjusted EBITDA as earnings before interest expense (income), income taxes, depreciation and amortization, income or loss from discontinued operations and the sale thereof, gain on settlement, loss on extinguishment of debt, certain other legal and professional fees and acquisition-related costs. We define Non-GAAP Adjusted Operating Income as Operating Income before certain other legal and professional fees, acquisition and integration-related costs. We define Non-GAAP Adjusted Net Income as Net Income before gain on settlement, loss on extinguishment of debt, certain other legal and professional fees, acquisition and integration-related costs, income or loss from discontinued operations and the sale thereof, the applicable tax impacts associated with these items and the tax impacts of state tax rate adjustments and other non-deductible items. Non-GAAP Adjusted EPS is calculated based on Non-GAAP Adjusted Net Income and the weighted average number of common and potential common shares outstanding during the period. We define Non-GAAP Free Cash Flow as net cash provided by operating activities less cash paid for capital expenditures. Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted Operating Income, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted EPS and Non-GAAP Free Cash Flow may not be comparable to similarly titled measures reported by other companies.

We are presenting Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Operating Income, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted EPS and Non-GAAP Free Cash Flow because they provide additional ways to view our operations, when considered with both our GAAP results and the reconciliation to net income and net cash provided by operating activities, respectively, which we believe provide a more complete understanding of our business than could be obtained absent this disclosure. Each of Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted Operating Income, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted EPS and Non-GAAP Free Cash Flow is presented solely as a supplemental disclosure because: (i) we believe it is a useful tool for investors to assess the operating performance of the business without the effect of these items; (ii) we believe that investors will find this data useful in assessing our ability to pursue acquisitions or to service or incur indebtedness; and (iii) we use Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted Operating Income, Non-GAAP Adjusted Net Income and Non-GAAP Adjusted EPS internally to evaluate the performance of our personnel and also as a benchmark to evaluate our operating performance or compare our performance to that of our competitors. The use of Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted Operating Income, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted EPS and Non-GAAP Free Cash Flow has limitations and you should not consider these measures in isolation from or as an alternative to GAAP measures such as operating income, net income, and net cash flow provided by operating activities, or cash flow statement data prepared in accordance with GAAP, or as a measure of profitability or liquidity.

The following tables set forth the reconciliation of Non-GAAP EBITDA, Non-GAAP Adjusted EBITDA, Non-GAAP Adjusted Operating Income, Non-GAAP Adjusted Net Income, Non-GAAP Adjusted EPS and Non-GAAP Free Cash Flow, all of which are non-GAAP financial measures, to GAAP Operating Income, GAAP Net Income, GAAP Diluted EPS and GAAP Net cash provided by operating activities, our most directly comparable financial measures presented in accordance with GAAP.

Reconciliation of GAAP Operating Income to Non-GAAP Adjusted Operating Income:

	Three Months Ended June 30,	
	2012	2011
(In thousands)		
GAAP Operating Income	$ 43,833	$ 27,235
Adjustments:		
Inventory step-up charge associated with acquisitions	23	—
Legal and professional fees associated with acquisitions	59	775
Unsolicited proposal costs	534	—
Transition and integration costs associated with GSK	4,127	—
Additional promotional and product testing costs associated with GSK	631	—
Total adjustments	5,374	775
Non-GAAP Adjusted Operating Income	$ 49,207	$ 28,010

Reconciliation of GAAP Net Income to Non-GAAP Adjusted EBITDA:

	Three Months Ended June 30,	
	2012	2011
(In thousands)		
GAAP Net Income	$ 14,655	$ 14,768
Interest expense, net	19,848	8,578
Income tax provision	9,330	8,952
Depreciation and amortization	3,295	2,550
Non-GAAP EBITDA:	47,128	34,848
Adjustments:		
Gain on settlement	—	(5,063)
Inventory step-up charge associated with acquisitions	23	—
Legal and professional fees associated with acquisitions	59	775
Unsolicited proposal costs	534	—
Transition and integration costs associated with GSK	4,127	—
Additional promotional and product testing costs associated with GSK	631	—
Total adjustments	5,374	(4,288)
Non-GAAP Adjusted EBITDA	$ 52,502	$ 30,560

Reconciliation of GAAP Net Income to Non-GAAP Adjusted Net Income and related Adjusted Earnings Per Share:

	Three Months Ended June 30,			
	2012	2012 Adjusted EPS	2011	2011 Adjusted EPS
(In thousands)				
GAAP Net Income	$ 14,655	$ 0.29	$ 14,768	$ 0.29
Adjustments:				
Gain on settlement	—	—	(5,063)	(0.10)
Inventory step-up charge associated with acquisitions	23	—	—	—
Legal and professional fees associated with acquisitions	59	—	775	0.02
Unsolicited proposal costs	534	0.01	—	—
Transition and integration costs associated with GSK	4,127	0.08	—	—
Additional promotional and product testing costs associated with GSK	631	0.01	—	—
Tax impact of adjustments	(2,107)	(0.04)	1,617	0.03
Tax impact of state rate adjustments and other non-deductible items	—	—	(237)	(0.01)
Total adjustments	3,267	0.06	(2,908)	(0.06)
Non-GAAP Adjusted Net Income and Adjusted EPS	$ 17,922	$ 0.35	$ 11,860	$ 0.23

Reconciliation of GAAP Net Cash Provided by Operating Activities to Non-GAAP Free Cash Flow:

	Three Months Ended June 30,	
	2012	2011
(In thousands)		
GAAP Net cash provided by operating activities	$ 14,742	$ 15,443
Additions to property and equipment for cash	(1,198)	(76)
Non-GAAP Free Cash Flow	$ 13,544	$ 15,367

Exhibit 99.2

Review of First Quarter F'13 Results

Matthew M. Mannelly, CEO
Ronald M. Lombardi, CFO

August 7, 2012

Safe Harbor Disclosure

This presentation contains certain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements about the Company's growth strategies, investments in advertising and promotion, market position, product introductions and innovations, and future financial performance. Words such as "continue," "will," "believe," "intend," "expect," "anticipate," "plan," "potential," "estimate," "may," "should," "could," "would," and similar expressions identify forward-looking statements. Such forward-looking statements represent the Company's expectations and beliefs and involve a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include, among others, the failure to successfully integrate the GSK brands or other future acquisitions, the failure to successfully commercialize new and enhanced products, the Company's inability to rapidly deleverage, the effectiveness of the Company's advertising and promotions investments, further decline in the household cleaning products market, the severity of the cold/cough season, the effectiveness of the Company's marketing and distribution infrastructure, and other risks set forth in Part I, Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the year ended March 31, 2012. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Except to the extent required by applicable securities laws, the Company undertakes no obligation to update any forward-looking statement contained herein, whether as a result of new information, future events, or otherwise.

Agenda

PrestigeBrands

1. Delivering Against a Proven Value Creation Strategy
2. Q1 FY2013: Performance Highlights
3. Q1 FY2013: Financial Overview
4. Prestige's Strategy: Delivering Results; Poised for Success

Prestige Brands: Delivering Value Now and Into the Future Through a Tested Shareholder Value Creation Framework

Drive Core OTC Growth → **Strong FCF Resulting in Debt Reduction** → **OTC M&A Focus**

Drive Core OTC Growth

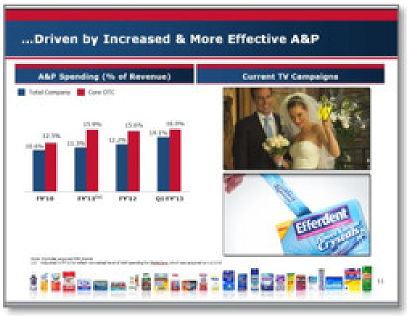
- A&P Driven Growth for Core OTC Brands
- Investment in Multi-Year New Product Development Pipeline
- Select investment in Other Brands

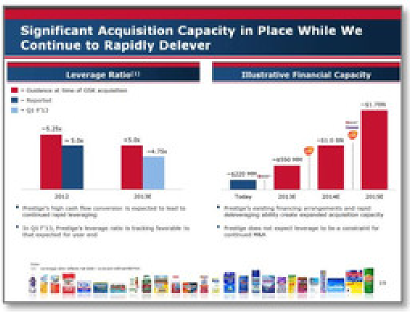
Strong FCF Resulting in Debt Reduction

- High Conversion of EBITDA to Free Cash Flow
- Free Cash Flow Used for Rapid Debt Pay Down
- Significant Tax Shield Incremental to Free Cash Flow Generation

OTC M&A Focus

- Proven M&A Competency
- Rapid Integration Expertise
- Demonstrated Value Creation Formula





Pedia Care · Efferdent · Luden's · Dramamine · beano · Gaviscon · Debrox · BC · Goody's

Q1 FY2013: Delivering Against Stated Strategy

Drive Core OTC Growth

- Core OTC organic net revenue growth of 3.7%(1)
- Core OTC consumption growth of 6.9% in L-12 weeks compared to category of (1.4%)(2)
- Core OTC A&P of 16.0% of net revenue(1)

Strong FCF Resulting in Debt Reduction

- Cash flow from operations excluding TSA impact of $28.5 million
- On track with ~$110 million target for full year
- Leverage ratio(3) of ~4.75x, down from ~5.25x immediately following the GSK acquisition

OTC M&A Focus

- Completed GSK transition and integration proceeding as expected
- Strong pipeline of M&A opportunities

Adjusted EPS of $0.35; +52.2% vs. Prior Year Corresponding Quarter

Notes:
(1) Excludes acquired GSK brands
(2) IRI FDMx retail dollar sales for the period ending 7/8/12; Includes acquired GSK brands
(3) Leverage ratio reflects net debt / covenant defined EBITDA

Q1 FY2013: Financial Profile Tracking to Transformed Prestige

	Q4 F'12 Presentation	Q1 F'13 Results(1)	Status
OTC as % of Revenue	~85%	**~86%**	✓
Gross Margin	~57%	**~57%**	✓
A&P Spending	~15%	**~14%**	✓
EBITDA Margin	~34%	**~35%**	✓
Free Cash Flow	~$110 MM Annual	**On-Track**	✓

Note:
(1) The table includes both GAAP and non-GAAP information including adjusted results that exclude TSA, integration, acquisition related and other legal and professional fees. Non-GAAP financial measures are reconciled to their most closely related GAAP financial measures in our earnings release in the "About Non-GAAP Financial Measures" section.

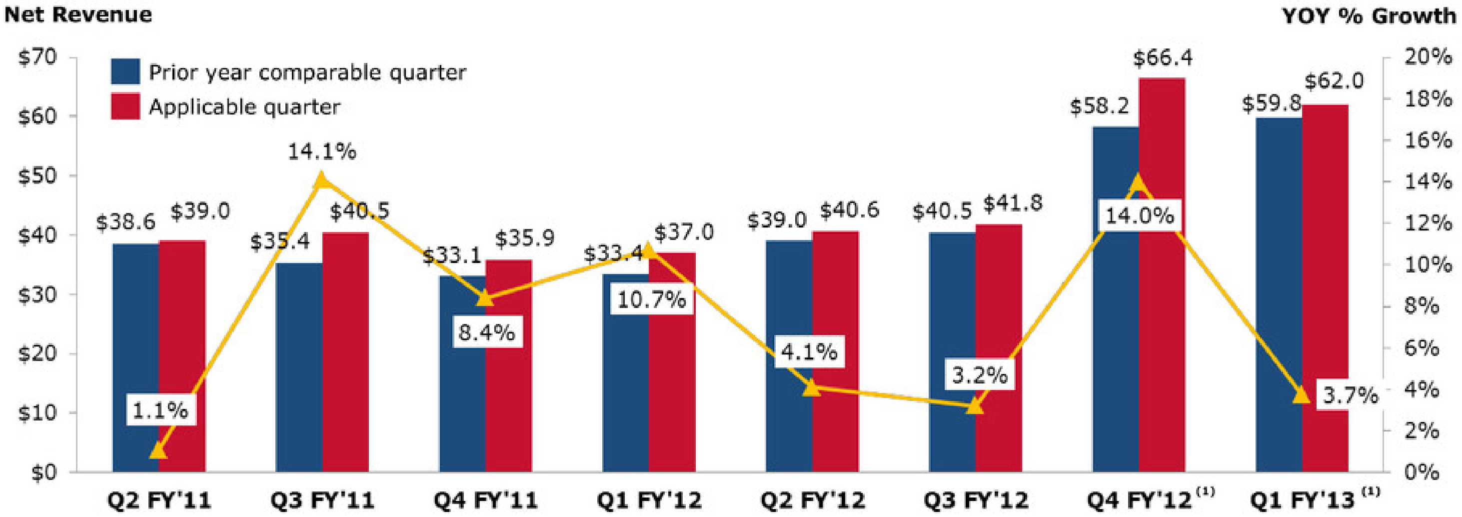
Agenda

First Quarter Highlights: Delivering Against Stated Strategy

- **Strong financial performance for the quarter**
  - Record Q1 consolidated adjusted net revenue of $147.4 million, up 54.7%
  - Financial profile, including GSK, in line with expectations; Gross margin expansion of ~500bps
  - Adjusted EPS(1) of $0.35, up 52.2% versus prior year corresponding quarter
  - Adjusted Cash flow from Operations of $28.5 million(5)
  - Leverage ratio(2) of ~4.75x, down from ~5.25x at the time of the GSK acquisition
- **Brand building strategy delivered consistent organic growth for core OTC brands**
  - Core OTC organic net revenue growth of 3.7%(3)
  - Core OTC consumption growth significantly exceeding category growth; Up 6.9% in L-12 weeks compared to category growth of (1.4%)(4)
  - Eight consecutive quarters of organic net revenue increases for core OTC brands(3)
- **Successful and timely integration of GSK brands**
  - TSA completed and business integration of GSK brands on-track
  - Continue to invest in core GSK brands' future with new advertising campaigns and product innovation

Notes:
(1) This non-GAAP financial measure is reconciled to its most closely related GAAP financial measure in our earnings release in the "About Non-GAAP Financial Measures" section. Adjusted EPS is also reconciled to reported EPS on slide 17
(2) Leverage ratio reflects net debt / covenant defined EBITDA
(3) Excludes acquired GSK brands
(4) IRI FDMx retail dollar sales for the period ending 7/8/12; Includes acquired GSK brands
(5) Adjusted cash flow from operations is a non-GAAP financial measure and is reconciled to reported cash flow from operations on slide 18

Eight Straight Quarters of Organic Core OTC Growth Excluding Acquisitions



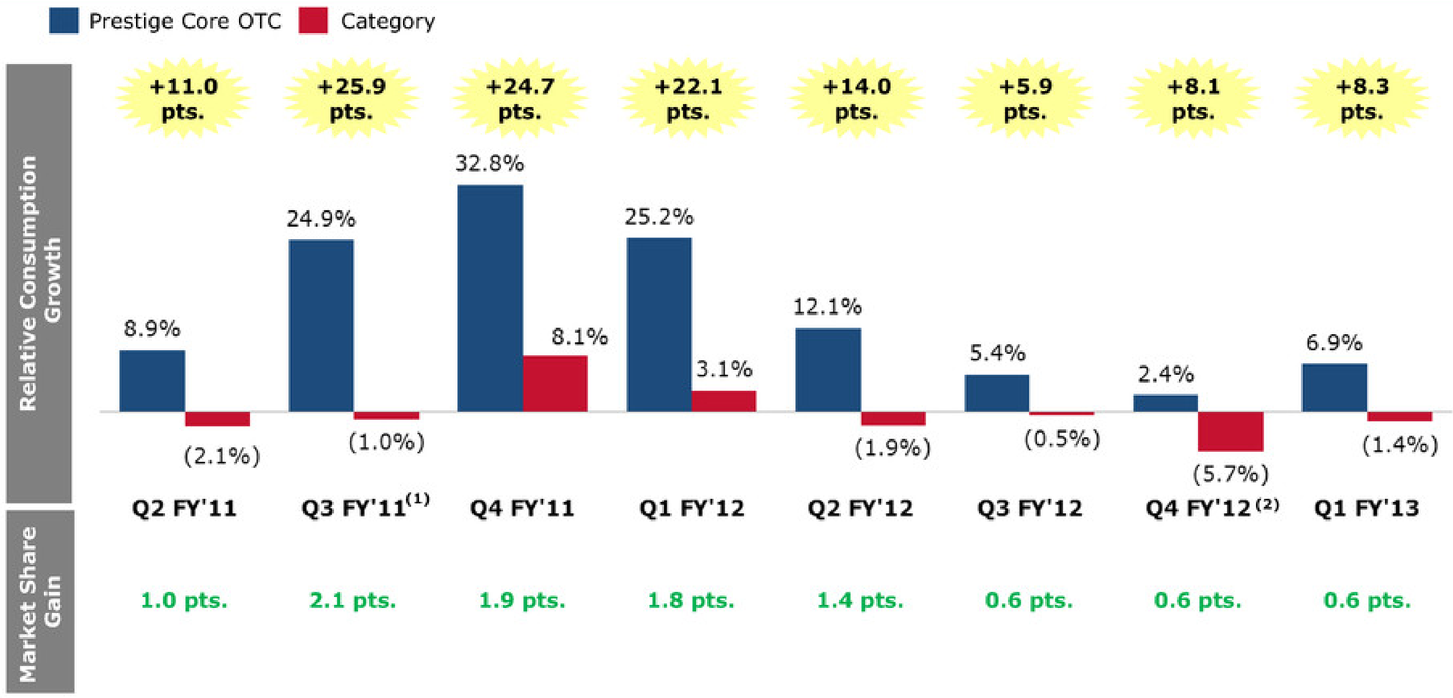
Clear eyes | Little Remedies | Chloraseptic | Compound W | The Doctor's | Luden's | Efferdent | Pedia Care | Dramamine

Dollar values in millions

Note: Excludes acquired GSK brands

(1) Q4 FY'12 and Q1 FY'13 prior year comparable quarter includes Blacksmith Brands and Dramamine

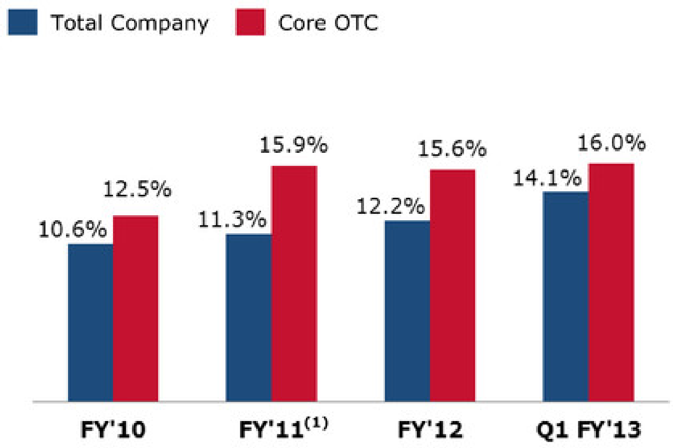
Eight Straight Quarters of Category Outperformance and Market Share Gains...



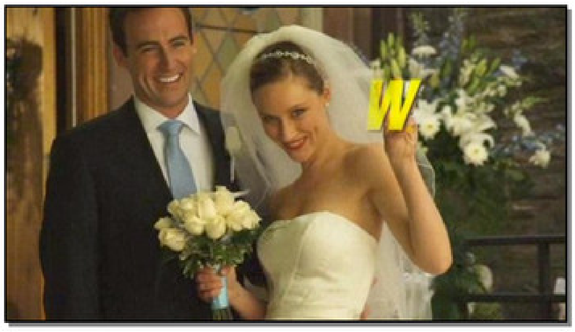
Source: Latest 12-week IRI FDMx retail dollar sales growth for relevant quarter
Note: Data reflects retail dollar sales percentage growth versus prior period
(1) Dramamine added beginning in Q3 '11
(2) Acquired GSK brands added beginning in Q4 '12

...Driven by Increased & More Effective A&P

A&P Spending (% of Revenue)



Current TV Campaigns



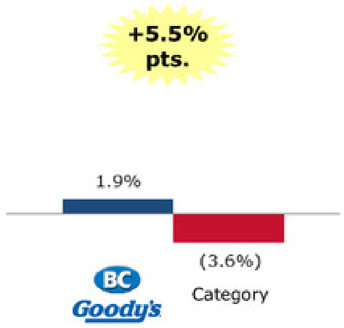
Note: Excludes acquired GSK brands
(1) Adjusted in FY'11 to reflect normalized level of A&P spending for PediaCare, which was acquired on 11/1/10

Increased Support for GSK Core Brands

BC / Goody's

- In Q1, significantly increased advertising for the BC/Goody's rivalry campaign featuring Richard Petty and Trace Atkins
- The campaign highlights BC / Goody's unique delivery system and SPEED & EFFICACY
- Whether a consumer is loyal to BC or to Goody's, both offer fast pain relief

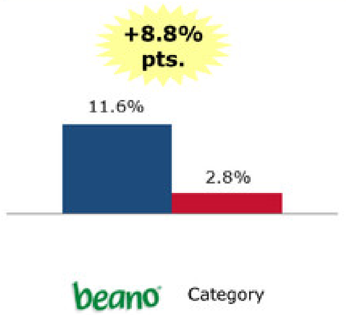
Retail Dollar Sales % Growth



Beano

- During Q1, Beano was supported by stronger media spend featuring long-time spokesperson "Mindy"
- The Beano Meltaways commercial explained the concept of "preventing gas" as opposed to waiting until you're uncomfortable

Retail Dollar Sales % Growth



Source: IRI FDMx for the latest 12 weeks ending 7/8/12

GSK TSA Transition Completed on Schedule

Brand Building	▪ Develop FY'13 brand strategies, sales quotas and fiscal plan	☑
	▪ Conduct joint business planning with retail customers for GSK products	☑
Logistics / Supply Chain	▪ Select Canadian distributor	☑
	▪ Finalize contract for new warehouse	☑
	▪ Prepare infrastructure and systems at warehouse	☑
	▪ Finalize supplier and service provider agreements	☑
	▪ Transition to new warehouse and distribution, including EDI	☑
Quality Control	▪ Select Pharmacovigilance (PV) system	☑
	▪ Visit third party manufacturers and conduct required quality assessments	☑
IT	▪ Transfer remaining data and management of IT	☑
	▪ Complete testing on new and updated systems	☑
HR	▪ Complete hiring of new staff (~25 new employees)	☑
	▪ Complete knowledge transfer with GSK counterparts	☑

☑ **= Completed During Q4 FY'12**

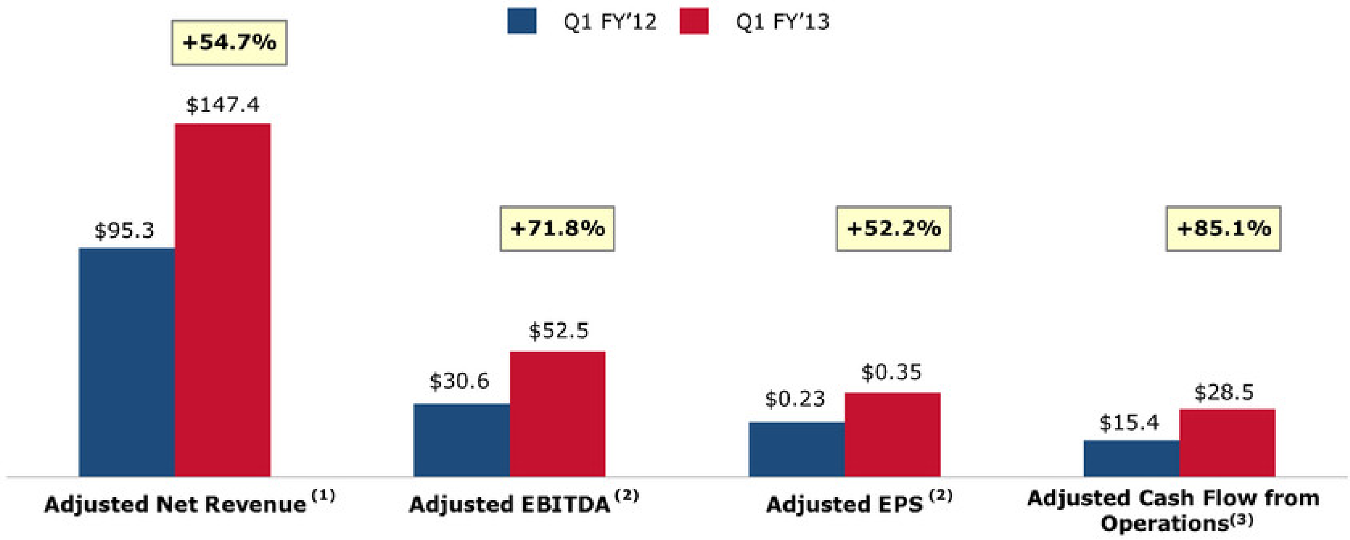
☑ **= Completed During Q1 FY'13**

Agenda

PrestigeBrands

1. Delivering Against Proven Value Creation Strategy
2. Q1 FY2013: Performance Highlights
3. **Q1 FY2013: Financial Overview**
4. Prestige's Strategy: Delivering Results; Poised for Success

Summary Financial Performance



Dollar values in millions, except per share data

Notes:

(1) Reported net revenue for Q1 FY'13 was $147.0 million. Adjusted net revenue for Q1 FY'13 was $147.4 million and excludes transition related slotting costs of ~$400k

(2) These non-GAAP financial measures are reconciled to their most closely related GAAP financial measures in our earnings release in the "About Non-GAAP Financial Measures" section. Adjusted EPS is also reconciled to reported EPS on slide 19

(3) Adjusted cash flow from operations is a non-GAAP financial measure and is reconciled to reported cash flow from operations on slide 18

Q1 Consolidated Financial Summary

Q1 FY'13

	Q1 FY'13	Q1 FY'12	% Chg
Adjusted Net Revenue[1]	**$ 147.4**	**$ 95.3**	***54.7%***
Gross Margin	84.2	49.9	*68.8%*
% Margin	*57.1%*	*52.3%*	
A&P	20.3	10.2	*98.5%*
% Adj. Net Revenue	*13.8%*	*10.7%*	
G&A	11.4	9.0	*26.1%*
% Adj. Net Revenue	*7.7%*	*9.5%*	
Adjusted EBITDA[2]	**$ 52.5**	**$ 30.6**	***71.8%***
% Margin	*35.6%*	*32.1%*	
D&A	3.3	2.6	*29.3%*
% Adj. Net Revenue	*2.2%*	*2.7%*	
Operating Income	49.2	28.0	*75.4%*
% Margin	*33.4%*	*29.4%*	
Adjusted Net Income[2]	**$ 17.9**	**$ 11.9**	***50.4%***
Adjusted Earnings Per Share[2]	**$ 0.35**	**$ 0.23**	***52.2%***
Earnings Per Share - As Reported	**$ 0.29**	**$ 0.29**	**-**

Comments

- Adjusted Net Revenue grew by $52.1 million, or 54.7%, over year ago, driven by core OTC growth and acquisition of GSK brands
  - 3.7% growth in core OTC, excluding core GSK brands
  - GSK brands acquisition added $52.0 million
- Household revenue declined by 13.6% as a result of changes in the timing of promotional activity that occurred in Q1 FY'12 and downward category trends
- Gross margin expanded by 4.9 pts. due to higher proportion of Net Revenue from OTC, including impact of GSK brands
- A&P growth of 98.5% consistent with stated investment levels to drive Net Revenue growth
- G&A as a percentage of Net Revenue decreased by 1.8 pts., increased by $2.4 million due to GSK acquisition
- Adjusted earnings per share growth of 52.2%

Dollar values in millions, except per share data

Notes:

(1) Reported net revenue for Q1 FY'13 was $147.0 million. Adjusted net revenue for Q1 FY'13 was $147.4 million and excludes transition related slotting costs of ~$400k

(2) These Non-GAAP financial measures are reconciled to their most closely related GAAP financial measures in our Earnings Release in the "About Non-GAAP Financial Measures" section.

Net Income and EPS Reconciliation

	Q1 FY'13		Q1 FY'12	
	Net Income	**EPS**	**Net Income**	**EPS**
Q1 FY'13 As Reported	**$ 14.7**	**$ 0.29**	**$ 14.8**	**$ 0.29**
Adjustments:				
Gain on Settlement	-	-	(5.1)	(0.10)
Legal & Professional Fees	0.6	0.01	0.8	0.02
Transition Costs Associated with GSK	4.7	0.09	-	-
Tax Impact of Adjustments	(2.1)	(0.04)	1.4	0.02
Total Adjustments	**3.2**	**0.06**	**(2.9)**	**(0.06)**
Q1 FY'13 Adjusted	**$ 17.9**	**$ 0.35**	**$ 11.9**	**$ 0.23**

Dollar values in millions, except per share data
Note: These Non-GAAP financial measures are being reconciled to their reported GAAP amounts. For Further information about Non-GAAP financial measures, refer to our Earnings Release in the "About Non-GAAP Financial Measures" section.

Strong Cash Flow from Operations

Cash Flow

	Q1 FY'13	Q1 FY'12
Net Income - As Reported	$ 14.7	$ 14.8
Depreciation & Amortization	3.3	2.5
Other Non-Cash Operating Items	9.4	4.5
Working Capital - Excluding Impact of TSA Timing	1.1	(6.4)
Adjusted Cash Flow from Operations	**$ 28.5**	**$ 15.4**
Working Capital - TSA Timing Impact	(13.8)	-
Cash Flow from Operations - As Reported	**$ 14.7**	**$ 15.4**

Comments

Debt Profile & Financial Compliance:

- Total Net Debt at 6/30/12 of $1,103 million comprised of:
  - Cash on hand of $4.4 million
  - $590 million of term loan
  - $500 million of bonds
  - $17 million of revolver
- Leverage ratio[1] of ~4.75x down, from ~5.25x immediately following GSK acquisition
- Continue to expect full year cash flow of ~$110 million
  - Cash flow estimate includes $10 million of anticipated capital expenditures related to headquarter relocation and ERP system upgrade

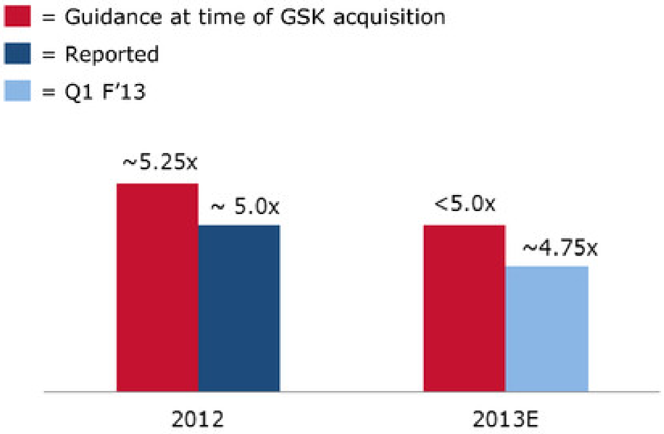
Dollar values in millions

Note:

(1) Leverage ratio reflects net debt / covenant defined EBITDA

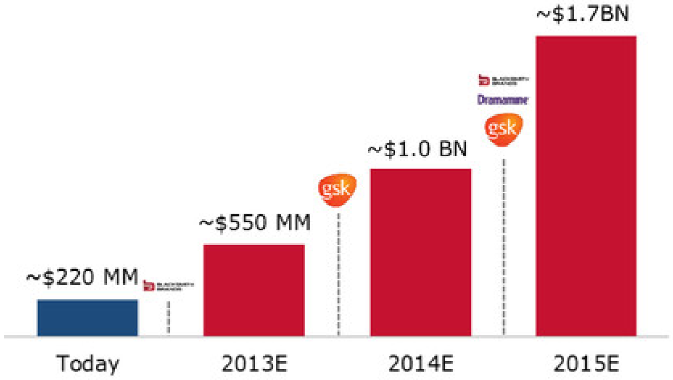
Significant Acquisition Capacity in Place While We Continue to Rapidly Delever

Leverage Ratio[1]



- Prestige's high cash flow conversion is expected to lead to continued rapid leveraging
- In Q1 F'13, Prestige's leverage ratio is tracking favorable to that expected for year end

Illustrative Financial Capacity



- Prestige's existing financing arrangements and rapid deleveraging ability create expanded acquisition capacity
- Prestige does not expect leverage to be a constraint for continued M&A

Note:
(1) Leverage ratio reflects net debt / covenant defined EBITDA

Agenda

1. Delivering Against Proven Value Creation Strategy
2. Q1 FY2013: Performance Highlights
3. Q1 FY2013: Financial Overview
4. **Prestige's Strategy: Delivering Results; Poised for Success**

What Sets Prestige Apart: Delivering Value Now and Into the Future

Brand Portfolio

- #1 and #2 brands deliver nearly two-thirds of OTC revenue
- Core OTC brands generating superior growth and market share gains
- Scale platforms in highly relevant OTC categories

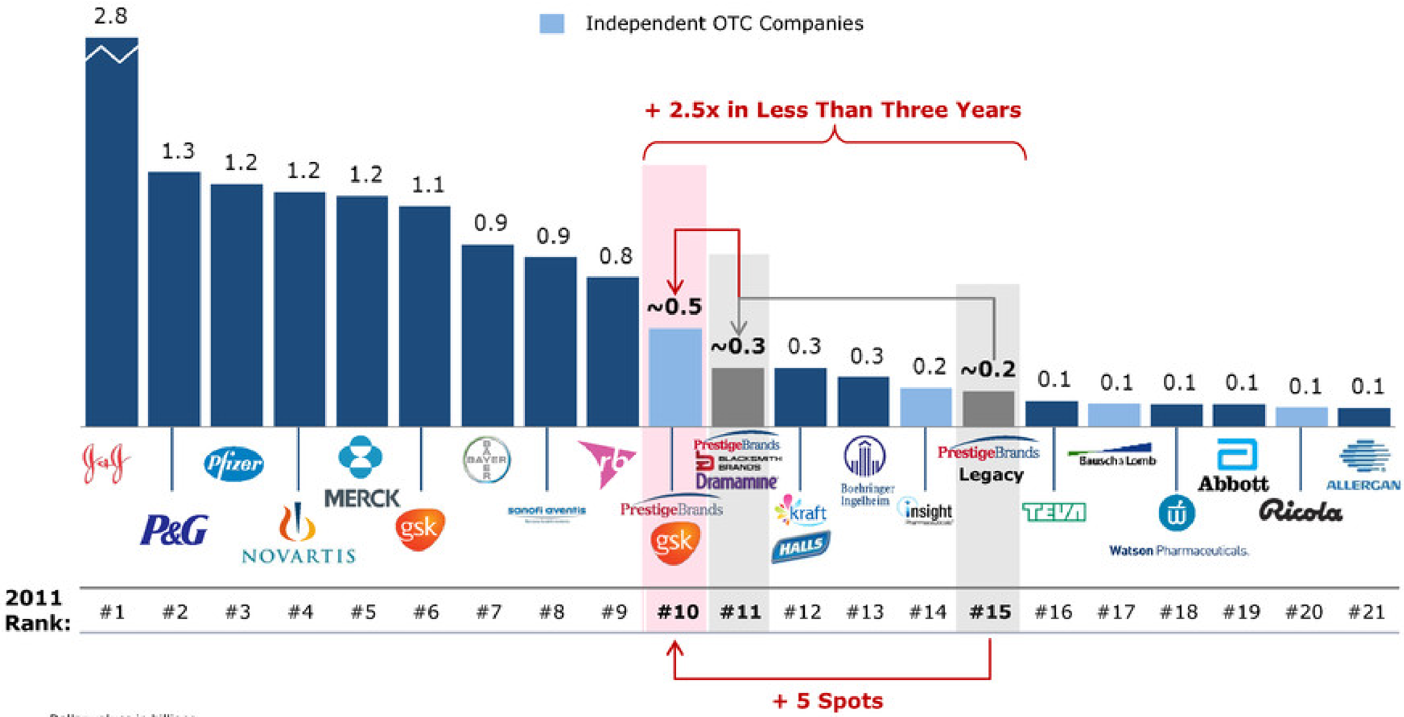
Financial Profile

- Leading margins and strong cash flow generation
- Rapid deleveraging ability
- Valuable tax attributes

Management Team

- Management's strategy has transformed Prestige to predominantly an OTC company
- Proven ability to source, execute, and integrate acquisitions
- Management team experienced at both growing brands and executing seamless M&A transactions

In Less Than Three Years, Prestige is Now the Largest Independent U.S. OTC Platform



Dollar values in billions
Source: Euromonitor
Note: Trademarks belong to respective owners

Outlook for Rest of 2013 Moving Forward

- **Clear goals for FY'13 to build on success and momentum**
  - Successfully integrate and transition the acquired brands
    - Supply and demand
    - Integration continues beyond end of TSA
  - Continue to invest in and drive core OTC brands
  - Develop long-term potential of acquired GSK brands through brand investment and new product development
  - Deliver strong free cash flow, de-lever, and continue proven M&A strategy
  - Deliver FY'13 Adjusted EPS guidance of $1.22 - $1.32, up ~23% to ~33% versus FY'12 EPS, respectively
    - Excludes estimated adjustments of $0.06 in Q1 and $0.14 for full year(1)
    - Balance of $0.14 split between Q2 & Q3

- **Q2 Highlights/Considerations**
  - Revenue: TSA transition, cough/cold build, trade inventory
  - A&P: Seasonal increase in marketing support associated with cough/cold season
  - Balance Sheet: Q1 impact of TSA on free cash flow reverses in Q2

- **Continue the strategic course in the transformation process…"it's a marathon, not a sprint"**

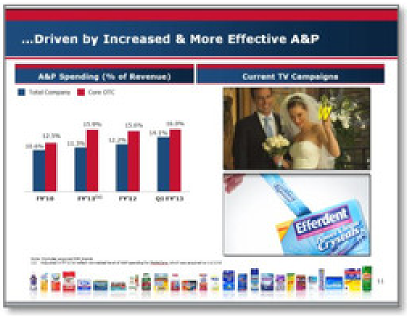
(1) Adjustments reflect GSK acquisition costs, costs related to the Transition Services Agreement, integration costs, and other legal and professional fees

Prestige Brands: Delivering Value Now and Into the Future Through a Tested Shareholder Value Creation Framework

Drive Core OTC Growth → **Strong FCF Resulting in Debt Reduction** → **OTC M&A Focus**

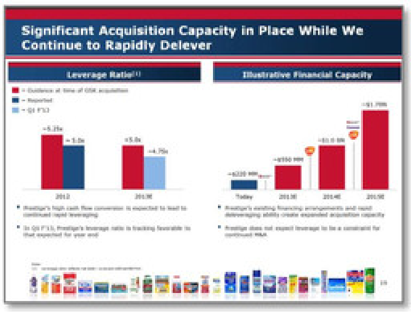
Drive Core OTC Growth

- A&P Driven Growth for Core OTC Brands
- Investment in Multi-Year New Product Development Pipeline
- Select investment in Other Brands



Strong FCF Resulting in Debt Reduction

- High Conversion of EBITDA to Free Cash Flow
- Free Cash Flow Used for Rapid Debt Paydown
- Significant Tax Shield Incremental to Free Cash Flow Generation



OTC M&A Focus

- Proven M&A Competency
- Rapid Integration Expertise
- Demonstrated Value Creation Formula

Prestige Brands

August 7, 2012