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): December 20, 2011

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:

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

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

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

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

Item 7.01 Regulation FD Disclosure.

On December 20, 2011, Prestige Brands Holdings, Inc., a Delaware corporation (the "Company"), announced the signing of definitive agreements with GlaxoSmithKline plc and certain of its affiliates to acquire 17 over-the-counter (OTC) pharmaceutical brands sold in North America for a total of $660 million in cash (the "Agreements"). The transactions contemplated by the Agreements are expected to be completed in the first half of calendar year 2012 subject to customary legal and regulatory closing conditions, including clearance under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as applicable, and the Company closing on its committed financing for the acquisitions. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On December 20, 2011, representatives of the Company began making presentations to investors regarding the transactions contemplated by the Agreements 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 between December 20, 2011 and the closing of the transactions contemplated by the Agreements.

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 Current Report on Form 8-K 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 it 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 Current Report on Form 8-K, 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.

In accordance with General Instruction B.2 of this Current Report on Form 8-K, the information presented in this Item 7.01 of this Current Report on Form 8-K and Exhibits 99.1 and 99.2 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under either the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, unless the Company specifically states that the information is to be considered "filed" under the Exchange Act or incorporates it by reference into a filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

See Exhibit Index immediately following the signature page to this Current Report on Form 8-K.

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.

PRESTIGE BRANDS HOLDINGS, INC.

Date: December 20, 2011

By: /s/ Eric S. Klee
Eric S. Klee
Secretary and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated December 20, 2011.
99.2	Investor Relations Slide Show in use beginning December 20, 2011.

Exhibit 99.1

Prestige Brands Holdings, Inc. Signs Definitive Agreements With GSK To Acquire 17 Consumer OTC Healthcare Brands in North America

Transactions Will Be The Largest in the Company's History

Irvington, NY, December 20, 2011-- Prestige Brands Holdings, Inc. (NYSE-PBH) today announced the signing of definitive agreements with GSK to acquire 17 over-the-counter (OTC) pharmaceutical brands sold in North America for a total of $660 million in cash. The transactions are expected to be completed in the first half of calendar year 2012 subject to customary legal and regulatory closing conditions, including clearance under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as applicable, and the Company closing on its committed financing for the acquisitions.

According to Matthew M. Mannelly, CEO, "The signing of these agreements with GSK is a transformational event for Prestige Brands. It fulfills our commitment to create shareholder value by acquiring well-known OTC brands with strong consumer franchises and applying our marketing and sales expertise to them. These transactions, upon completion, will be the largest acquisitions of assets in the Company's history, following on the heels of our recent acquisitions of five brands from Blacksmith Brands and Dramamine(R) from Johnson and Johnson over the past year. We expect that upon completion, the transactions will give our Company a strengthened portfolio with total OTC revenues of approximately $500 million, as well as platforms to compete in two new categories: adult aspirin-based analgesics and gastrointestinal (GI). We believe the acquisitions are consistent with our strategic direction, fit with our fixed asset-light outsourced model, provide opportunities for certain cost savings, are financially attractive to shareholders, and will result in annual corporate revenues of approximately $600 million with an OTC business segment representing 85% of revenues and 90% of profits," he said.

Among the brands the Company agreed to acquire are the BC(R), Goody's(R), and Ecotrin(R) brands of pain relievers; Beano(R), Gaviscon(R), Phazyme(R), Tagamet(R) and Fiber Choice(R) GI brands; and the Sominex(R) sleep aid brand.

"The cash purchase price of a total of $660 million in cash, inclusive of inventories, will be structured as asset purchases that result in substantial tax benefits, creating an effective purchase price of a total of $535 million," said Ron Lombardi, CFO. "We plan to fund these transactions through the issuance of debt comprised of a new credit facility and bonds," he said. "We anticipate that the addition of these brands will be accretive in the Company's fiscal 2013, which begins on April 1, 2012. We also anticipate improvements in our overall gross margin and EBITDA profiles, and importantly, a substantial increase in our free cash flow as a result of these transactions."

Sawaya Segalas & Co., Inc. LLC is acting as exclusive financial advisor to Prestige in these transactions.

Conference Call and Presentation

The Company will host a conference call today at 10am ET to review the agreements. The call may be accessed by dialing 877-556-5921 about 10 minutes before the start of the call. International callers may dial 617-597-5474. The conference password is "prestige". A replay of the call will be available for two weeks, and can be accessed by dialing 1-888-286-8010, or 1-617-801-6888 for international. The replay password is 45043821. A slide presentation will accompany the call and can be accessed from the Investor Relations section of the Company's website, www.prestigebrands.com.

Forward-Looking Statements

When included in this press release, words like "believes," "belief," "expects," "plans," "anticipates," "intends," "projects," "estimates," "may," "might,” will”, "would" and similar expressions are intended to identify forward-looking statements as defined by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, which include the percentage of Prestige's revenues to be generated from OTC products and the expected effects of the acquisitions on revenues, free cash flow and earnings, involve a variety of risks and uncertainties that could cause actual results to differ materially from those projected therein. These risks and uncertainties include, but are not limited to: general economic and business conditions, changes in or failure to comply with existing regulations or the inability to comply with new government regulations on a timely basis, our ability to complete the acquisitions of the GSK brands and to secure the related definitive financing on acceptable terms or at all, the ability to meet debt service requirements, the incurrence of debt to fund the acquisitions could adversely affect the Company’s credit ratings, the acquisitions from GSK could involve unexpected costs, liabilities or delay, disruptions from the transactions with GSK could harm the Company’s relationships with customers, employees or suppliers, adverse changes in federal and state laws relating to the over-the-counter health care industry, availability and terms of capital, ability to attract and retain qualified personnel, ability to successfully integrate newly acquired companies and brands, including the GSK brands, changes in estimates and judgments associated with critical accounting policies, business disruption due to natural disasters or acts of terrorism, and various other matters described in our Annual Report on Form 10-K and from time to time in our other filings with the Securities and Exchange Commission, press releases, and other communications, many of which are beyond management's control.

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on any forward-looking statement as a prediction of future events. Prestige expressly disclaims any obligation or undertaking to release publicly any updates or changes in its expectations concerning the forward-looking statements or any changes in events, conditions or circumstances upon which any forward-looking statement may be based.

Prestige Brands markets and distributes brand name consumer OTC healthcare products and household cleaning products throughout the U.S., Canada, and in certain international markets. Among the Company's core brands are Chloraseptic(R) sore throat treatments, Clear Eyes(R) eye care products, Compound W(R) wart removers, the Little Remedies(R) and PediaCare(R) lines of children's OTC products, Luden's(R) throat drops, Efferdent(R) denture cleanser, Dramamine(R) motion sickness treatment, and The Doctor's(R) NightGuard(R) dental protector.

Contact: Dean Siegal
914-524-6819

Exhibit 99.2


PrestigeBrands
to acquire
Certain North American
OTC Brands from
gsk
GlaxoSmithKline
December 2011

Safe Harbor Disclosure

When included in this investor presentation, words like "believes," "belief," "expects," "plans," "anticipates," "intends," "projects," "estimates," "may," "might," "will", "would" and similar expressions are intended to identify forward-looking statements as defined by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, which include the percentage of Prestige's revenues to be generated from OTC products and the expected effects of the acquisitions on revenues, free cash flow and earnings, involve a variety of risks and uncertainties that could cause actual results to differ materially from those projected therein. These risks and uncertainties include, but are not limited to: general economic and business conditions, changes in or failure to comply with existing regulations or the inability to comply with new government regulations on a timely basis, our ability to complete the acquisitions of the GSK brands and to secure the related definitive financing on acceptable terms or at all, the ability to meet debt service requirements, the incurrence of debt to fund the acquisitions could adversely affect the Company's credit ratings, the acquisitions from GSK could involve unexpected costs, liabilities or delay, disruptions from the transactions with GSK could harm the Company's relationships with customers, employees or suppliers, adverse changes in federal and state laws relating to the over-the-counter health care industry, availability and terms of capital, ability to attract and retain qualified personnel, ability to successfully integrate newly acquired companies and brands, including the GSK brands, changes in estimates and judgments associated with critical accounting policies, business disruption due to natural disasters or acts of terrorism, and various other matters described in our Annual Report on Form 10-K and from time to time in our other filings with the Securities and Exchange Commission, press releases, and other communications, many of which are beyond management's control.

Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely on any forward-looking statement as a prediction of future events. Prestige expressly disclaims any obligation or undertaking to release publicly any updates or changes in its expectations concerning the forward-looking statements or any changes in events, conditions or circumstances upon which any forward-looking statement may be based.

trans·for·ma·tion·al

- The **act** or an instance **of transforming**
- The **state of being transformed**
- A **marked change for the better**

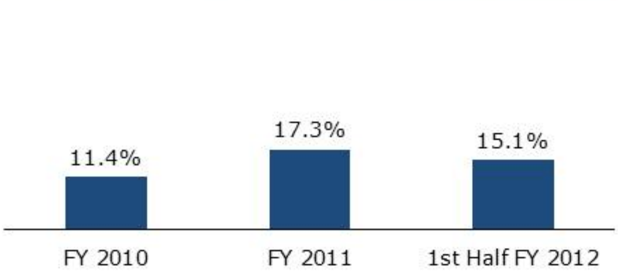
Our Shareholder Value Creation Framework

Proven Core OTC Organic Growth

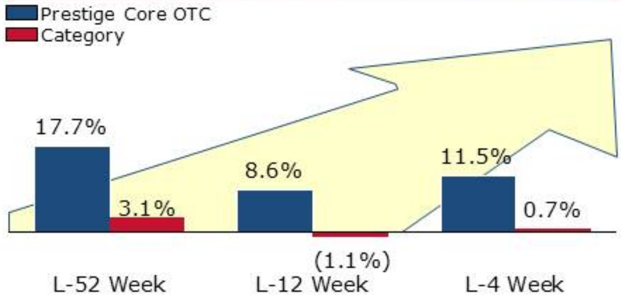
PrestigeBrands

- A proven brand-building strategy
- An innovator dedicated to extending its brands with meaningful new product introductions
- A dedicated sales force focused on the FDM channels

Core OTC A&P Spending (% of Revenue)



Core OTC Consumption Growth



Source: IRI FDMx dollar sales for the period ending November 27, 2011

Focused Acquisition Strategy

PrestigeBrands

- Focus exclusively on OTC brands and businesses with the following characteristics:
  - Brands that are broadly recognized by consumers
  - Scale brands that are relevant to retailers
  - Additive to our existing core categories
  - Strategically provide entry into new platforms

- Financial characteristics:
  - High gross margins
  - Accretive to growth, earnings and cash flow
  - Maintain prudent capital structure
  - Economics driven by potential shareholder value creation

- Once acquired, Prestige leverages:
  - Management experience
  - Advertising and promotional expertise
  - Distribution channels
  - New product competency

BLACKSMITH BRANDS

Dramamine®

gsk GlaxoSmithKline

Proven Track Record of Successful Integrations

PrestigeBrands

BLACKSMITH BRANDS

Dramamine®

	October 2010	January 2011
▪ Investing in brands	✓	✓
▪ Seamless transition with customers	✓	✓
▪ Consistent with Prestige's outsourced model	✓	✓
▪ Timely integration	✓	✓
▪ Achieving transaction objectives/synergies	✓	✓

The Addition of an Attractive Portfolio of OTC Brands to the Prestige Portfolio

PrestigeBrands

Transactions Summary

PrestigeBrands

- Prestige Brands to acquire an attractive portfolio of North American OTC brands (the “GSK Brands”) from GlaxoSmithKline plc (“GSK”)
  - Portfolio consists of 17 brands generating ~$200 million in annual revenues
  - With these additions, Prestige will have ~$600 million in revenue upon completion, of which OTC will represent ~$500 million
- Strategic rationale is compelling:
  - Ongoing commitment to grow Prestige’s OTC portfolio
  - Adds two attractive new OTC segments: Adult Aspirin-based Analgesics and GI
- Valuation is attractive:
  - Structured as asset purchases, resulting in significant tax benefits
  - Purchase price of a total of $660 million or ~$535 million including the present value of tax benefits
  - Inclusive of tax benefits, represents less than 3x revenues and approximately ~6x contributed EBITDA
  - Meaningfully accretive to cash E.P.S.
- Transactions anticipated to close in the first half of calendar 2012

BC
Goody's
Ecotrin
Debrox
beano
Fiber Choice
Gaviscon

Note: Dollar amounts are converted at exchange rate of 1.55 USD/GBP. Contributed EBITDA figures are adjusted for certain one-time, non-cash, stand-alone, and other items

GSK Brands Dashboard

PrestigeBrands

Net Revenue Profile

Geographic Profile

Category Profile

Key Brands

	Brands	Description
Adult Aspirin-based Analgesics	BC / Goody's	▪ Fast acting powdered pain relievers
	Ecotrin	▪ Low dose aspirin to help prevent heart disease
GI	beano	▪ Digestive aid for preventing gas
	Gaviscon	▪ Antacid product to relieve heartburn
	Fiber Choice	▪ Chewable fiber supplement
	Tagamet	▪ Heartburn relief
	PhaZyme	▪ Multi-symptom gas relief
Ear	Debrox	▪ Earwax removal aid
Sleep Aids	Sominex	▪ Insomnia treatment
Other	Massengill, chapet, Gly-Oxide, STANBACK, R&C, Kwellada-P	

Key GSK Brands Have Strong Consumer Franchises: BC/Goody's

PrestigeBrands

Strong Brand Equity	▪ Unique 80-year heritage and differentiated positioning ▪ ~16% share in Southern U.S. ▪ #1 share of powdered aspirin segment in U.S. ▪ Loyal consumer base
Strong Regional Distribution	▪ #1 OTC brand in convenience channel in Southern U.S. ▪ Significant share of Southern U.S. analgesics market in convenience channel
Focused Brand Proposition & Targeted A&P Campaign	▪ Powder format communicates speed of action ▪ Brand positioning communicates tough, no-nonsense efficacy ▪ Targeted advertising campaign features endorsements from relevant celebrities
Key Opportunities	▪ Capture new users by leveraging core brand equities ▪ Innovation ▪ Geographic expansion

Key GSK Brands Have Strong Consumer Franchises

beano

- **Brand:** Significant share in the gas prevention segment
- **Consumer:** Loyal, satisfied consumer base;
- **Opportunities:**
  - Focus on prevention
  - Innovation
  - Increased distribution
  - New segments

Debrox

- **Brand:** Category leader and most recommended ear wax removal product by doctors and pharmacists
- **Consumer:** Choice driven by professional recommendation and choice at shelf
- **Opportunities:**
  - Continue strong A&P support
  - Innovation/new products

Gaviscon

- **Brand:** #1 Doctor recommended OTC product for acid reflux
- **Consumer:** Highly loyal users drive ~80% of volume
- **Opportunities:**
  - Pursue new users and (dissatisfied) switchers of antacids and H2 inhibitors
  - Focus messaging on claims relative to competing products

Fiber Choice

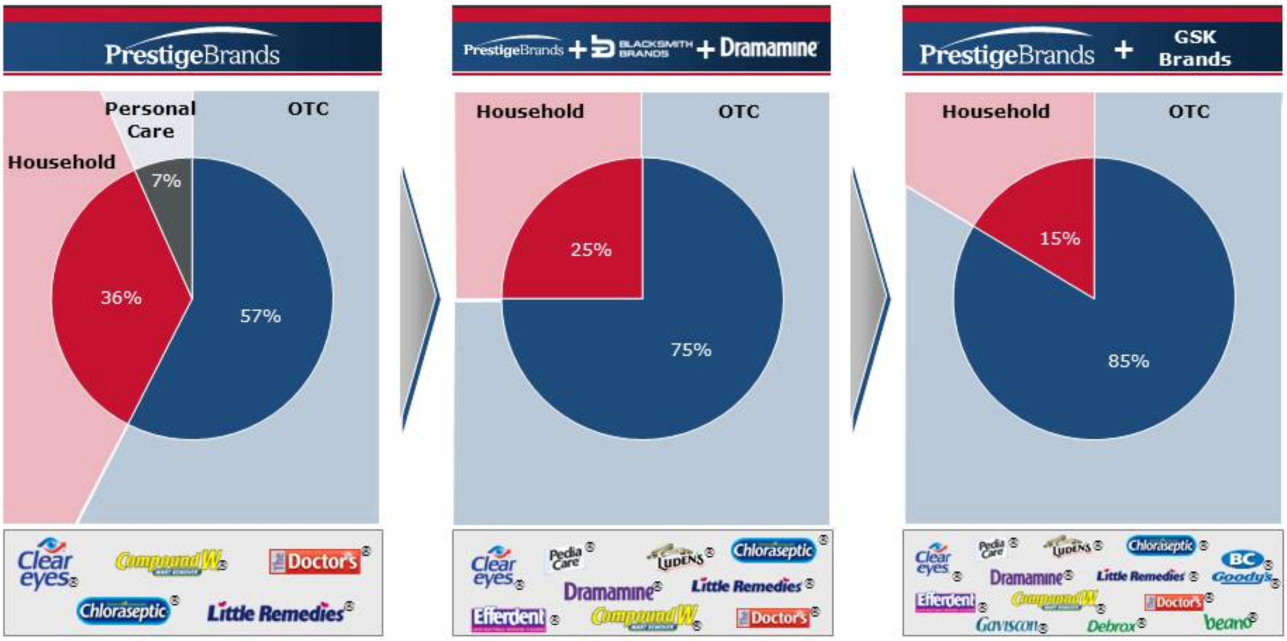
- **Brand:** Differentiated from competitors by its patented ingredients
- **Consumer:** Broad appeal with loyal consumer base; ~35% of Fiber Choice users drive ~75% of volume
- **Opportunities:**
  - Communicate benefits of chewable form
  - Attract more daily users
  - Innovation

Ecotrin

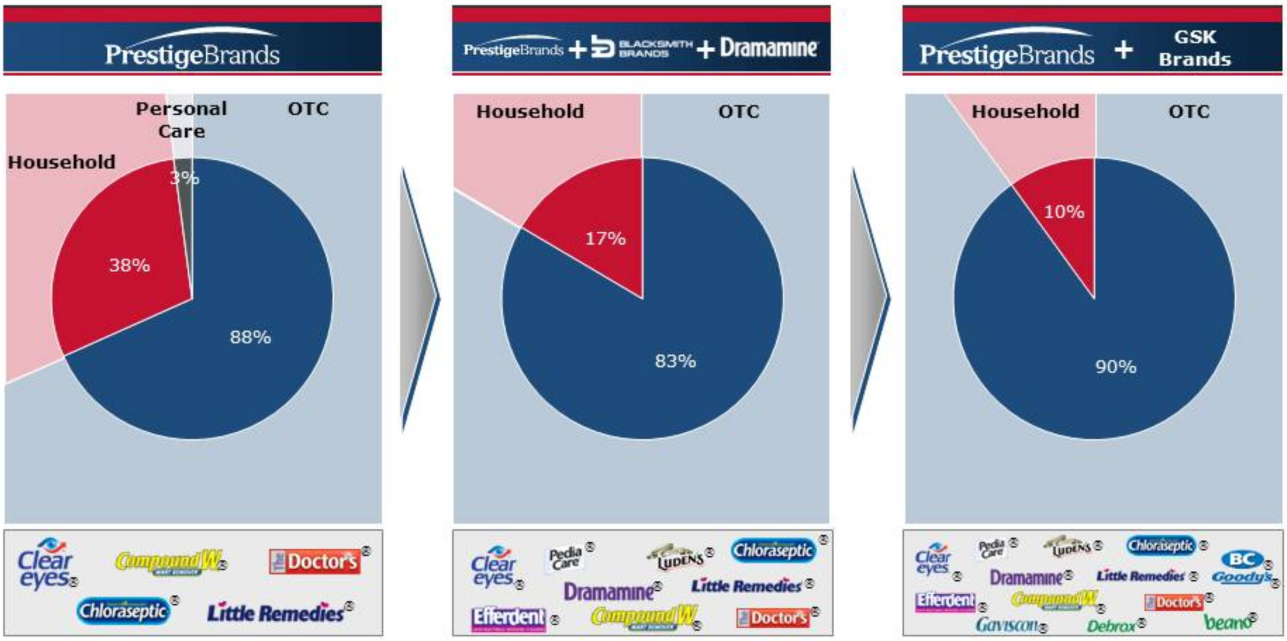
- **Brand:** #1 recommended low-dose aspirin by Cardiologists
- **Consumer:** Consumer loyalty stems from doctor recommendations and safe daily usage; substantial brand share among "Loyalists"
- **Opportunities:**
  - Drive trial through marketing to consumers new to the category

Upon Completion, Prestige Will Have a ~$500 Million OTC Portfolio Comprising ~85% of Revenue…

PrestigeBrands



...and 90% of Contribution

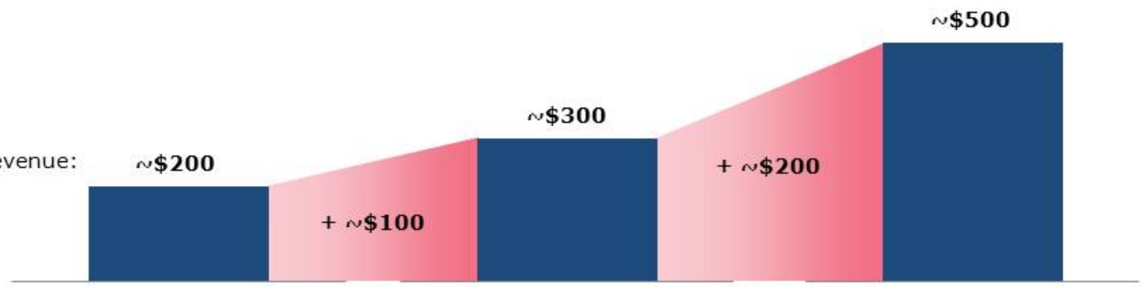


Acquisitions Would Increase Number and Average Scale of OTC Brands…

PrestigeBrands

	PrestigeBrands	PrestigeBrands + Blacksmith Brands + Dramamine	PrestigeBrands + GSK Brands
Core OTC Brands:	Clear eyes, Compound W, Doctor's, Chloraseptic, Little Remedies	Clear eyes, Pedia Care, Ludens, Compound W, Little Remedies, Doctor's, Efferdent, Dramamine, Chloraseptic	Clear eyes, Pedia Care, Ludens, Doctor's, Chloraseptic, Efferdent, Dramamine, Little Remedies, BC Goody's, Gaviscon, Compound W, Debrox, beano
	5	9	13

Total OTC Revenue:



Avg. Top 10 Brand Scale: ~$20 → ~$25 → ~$35

Dollar values in millions

…that are Strongly Additive to Prestige's Existing Key Categories…

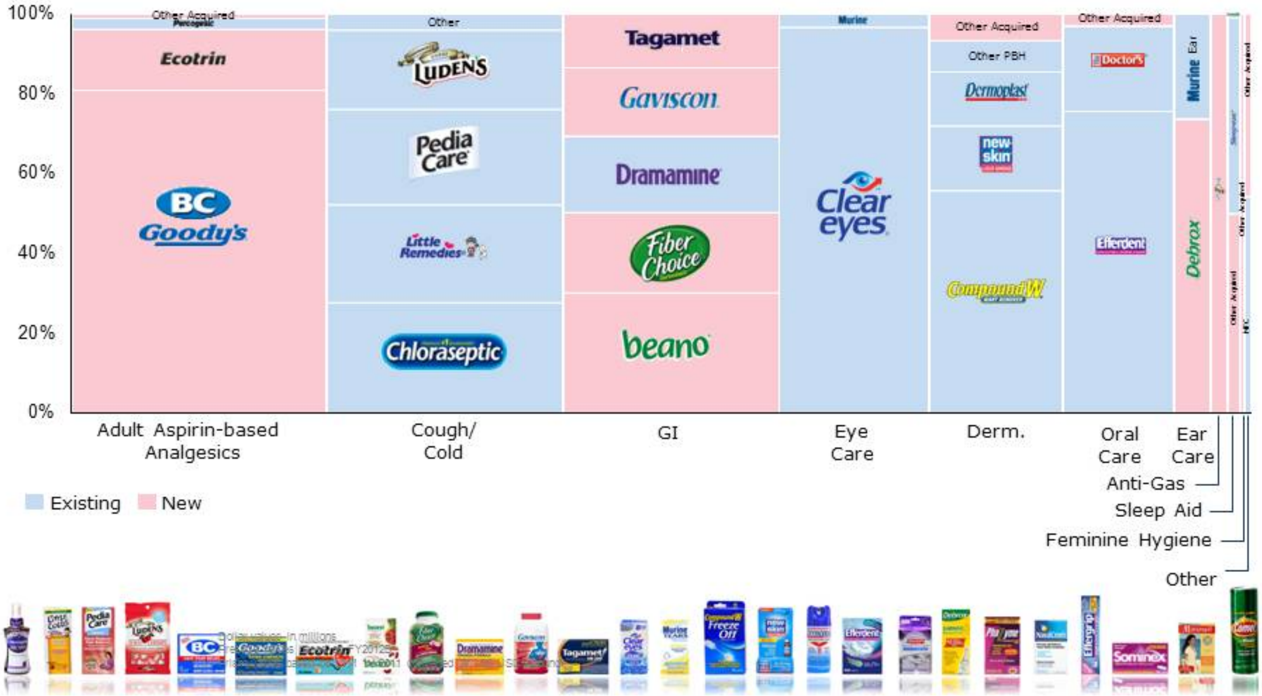
PrestigeBrands

Analgesics	BC, Goody's, Ecotrin, Stanback Headache Powders, Percogesic
GI	beano, Dramamine, Fiber Choice, Gaviscon, Tagamet, PharZyme
Cough & Cold	Little Remedies, Chloraseptic, Pedia Care, Luden's, chapet
Eye & Ear Care	Clear eyes, Debrox, Murine
Oral Care	The Doctor's, Efferdent, Effergrip Denture Adhesive Cream, Gly-Oxide
Sleep Aids	Sominex, Sleep·eze
Dermatologicals	Compound W Wart Remover, new-skin Liquid Bandage, Dermoplast

...and Would Increase the Relevance in Key OTC Segments

PrestigeBrands

- 3 power platforms with ~$100 million in revenue
- 6 platforms in excess of ~$50 million in revenue

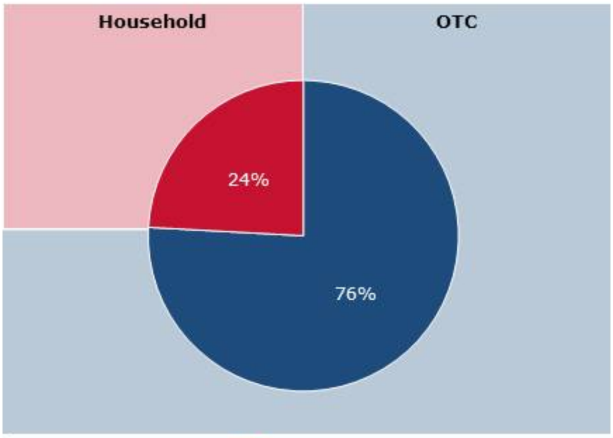


GSK Brands Would Also Approximately Double Prestige's Canadian Presence

PrestigeBrands

PrestigeBrands + Blacksmith Brands + Dramamine

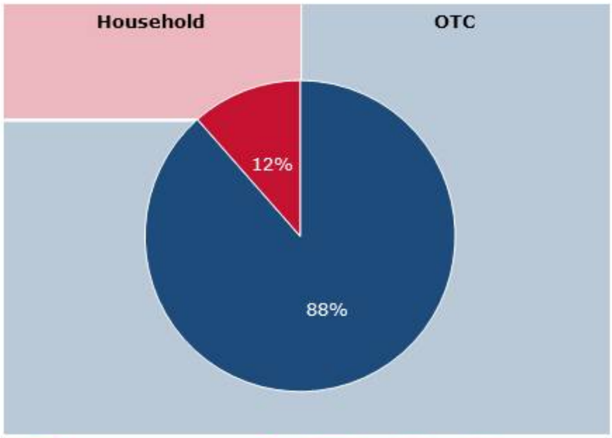
Canada Net Revenue: ~$20 Million



Compound W, Wartner, Clear eyes, Chloraseptic, The Doctor's, Efferdent, Murine, New-Skin, Little Remedies, Sleep-eze

PrestigeBrands + GSK Brands

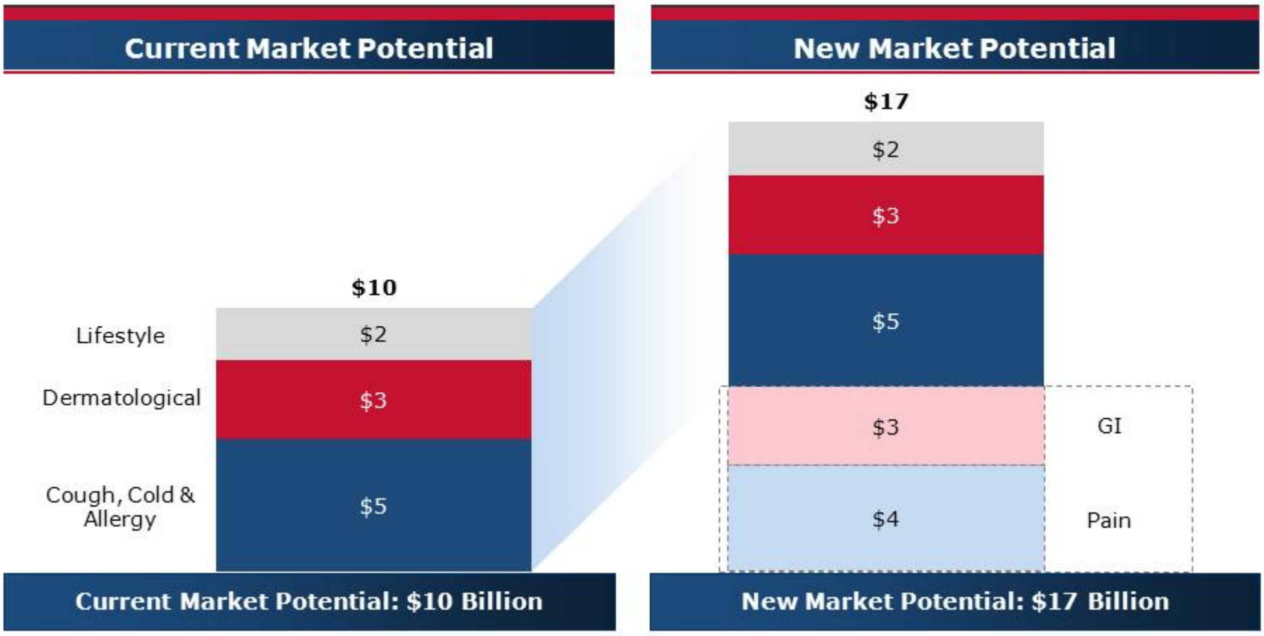
Canada Net Revenue: ~$40 Million



Gaviscon, Compound W, Wartner, Clear eyes, Kwellada-P, beano, R&C, Chloraseptic, The Doctor's, Efferdent, Murine, Massengill, PhaZyme, Little Remedies, Sleep-eze

New Platforms Expand Market Potential

PrestigeBrands

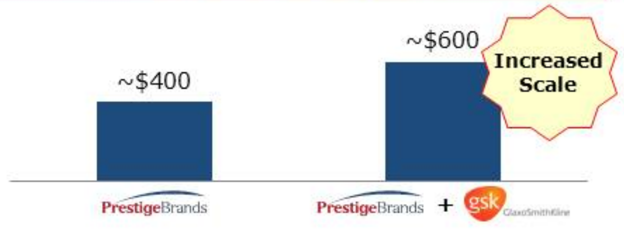


Dollar values in billions

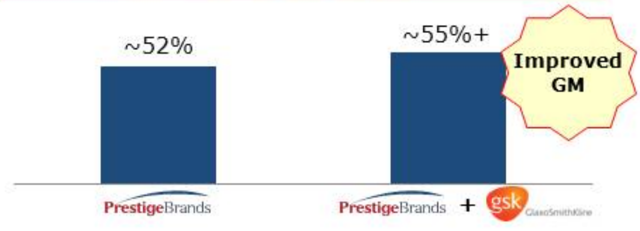
Transactions Are Financially Attractive…

PrestigeBrands

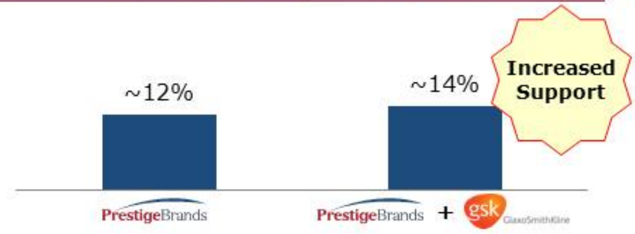
Net Revenue (MMs)



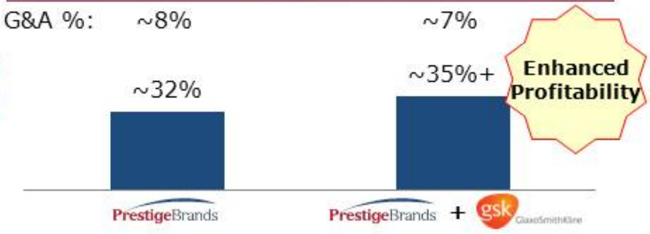
Gross Margin Expansion



A&P Spending



EBITDA Margin Expansion



Note: Dollar amounts are converted at exchange rate of 1.55 USD/GBP. Contributed EBITDA figures are adjusted for certain one-time, non-cash, stand-alone, and other items

...And Strategic Rationale is Compelling

- Meaningful step towards commitment to **long-term OTC strategy**
- Adds two attractive **new scale OTC platforms** in Adult Aspirin-based Analgesics and Gastrointestinal
- **Strong consumer franchises** in respective categories
- Improves overall gross margin and EBITDA **margin profile**
- Clear path for **value creation** through brand support and new products
- Well **aligned with our outsourced operating model**
- **Limited incremental overhead** providing leverage on existing cost structure
- **Highly cash generative** and accretive to our cash earnings

Attractive Financial Impact

PrestigeBrands

Purchase Price

- Total of $660 million in cash, inclusive of inventory
- Effective purchase price of approximately $535 million, including $125 million of present value of tax attributes, representing ~19% of the purchase price
  - Implied purchase price multiple of ~6x contributed EBITDA (inclusive of present value of tax attributes)
  - Attractive relative to other precedent OTC transactions

Transaction Financing

- Financing to consist of a new credit facility, inclusive of the refinancing of the existing term loan, and issuance of new unsecured notes

Closing Conditions

- Subject to customary legal and regulatory closing conditions, including clearance under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as applicable and the Company closing on its committed financing for the acquisitions
- Closing expected in the first half of the 2012 calendar year

Cash Generation

- Combined business is expected to generate significant cash flow exceeding $100 million annually
- Expect rapid deleveraging following the transactions

Value Creation

- Strategically compelling transactions
- Estimated to be meaningfully cash E.P.S. accretive

Note: Dollar amounts are converted at exchange rate of 1.55 USD/GBP. Contributed EBITDA figures are adjusted for certain one-time, non-cash, stand-alone, and other items

Benefits of Asset Purchases: Cash Tax Benefits

PrestigeBrands

- Estimated amortization expense for tax purposes (cash tax savings) that is not required to be recorded as amortization or interest expense for book/E.P.S. purposes

	Amortization Period Remaining	Average Annual Tax Amortization	Annual Cash Savings	Present Value of Cash Tax Savings
Existing Brands	6 – 14 Years	~$45	~$15	~$70
GSK Brands	15 Years	~$40	~$15	~$125
Total		**~$85**	**~$30**	**~$195**

Dollar values in millions

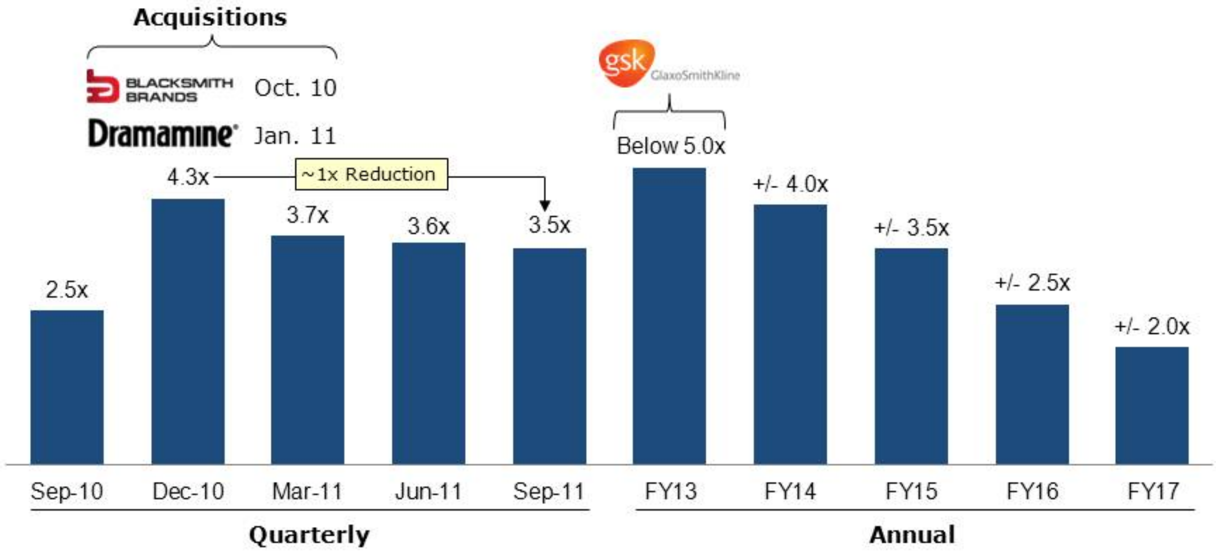
Leverage Profile at Close Aligned with Our Business Model

PrestigeBrands

- Anticipating total debt at close of approximately ~$1,150 million
- Existing Term Loan to be refinanced
- Existing Unsecured Notes are rolled and are made equal and ratably secured with the new Term Loan
- New debt to consist of a combination of Term Loan and New Senior Unsecured Notes

High Cash Flow Conversion Expected to Lead to Rapid Deleveraging

PrestigeBrands



Fiscal period ending March 31
Leverage ratio reflects Net DEBT/Adjusted EBITDA for last 12 months

Prestige's Financial Measurements Going Forward

PrestigeBrands

Growth

- Reshaping portfolio to increase scale and proportion of Core OTC Brands
- Further reduction in proportion of Household
- Focused A&P to support growth initiatives

Leverage

- Higher GM and absorption of fixed overhead results in higher EBITDA margins
- Outsourced model and low cap. ex. implies high CF conversion
- CF focus results in reduction in leverage
- Interest reduction accelerates E.P.S. growth

Non-Cash E.P.S. Impact

- Cumulative M&A transactions and significant refinancing costs result in meaningful additional non-cash expenses
- Significant existing and new tax amortization from acquisitions reduces cash taxes and increases operating cash flow from operations (cash E.P.S)

Core OTC Growth

Cash Flow from Operations

Cash E.P.S.

Strategic Transactions to Expand Our Scale in the U.S. Consumer Healthcare Market

- These acquisitions, upon completion, are an important step towards solidifying our position as a **leading OTC company in the U.S.** Consumer Health market
- Transactions nearly **double our market potential** through extension into the attractive Analgesics and GI platforms
- Transactions would **expand** Prestige's existing gross margin and EBITDA **margin profile** and are expected to be accretive to earnings and cash flow in fiscal year 2013
- Acquisitions are in the **"sweet spot"** of Prestige's competency in **acquiring, integrating, and growing brands** through investment in brand support

trans·for·ma·tion·al Acquisitions

PrestigeBrands

	Pre-Transaction	Post-Transaction
Revenues	~$400	**~$600**
Core Brands	9	**13**
Top 10 Brands Average Scale	$25	**$35**
Key Category Platforms	4	**6**
Margins	Strong	**Stronger**
Cash Flow	Strong	**Stronger**

- The **act** or an instance **of transforming**
- The **state of being transformed**
- A **marked change for the better**

Dollar values in millions

PrestigeBrands