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**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): November 23, 2015

**PRESTIGE BRANDS HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-32433**  
(Commission  
File Number)

**20-1297589**  
(IRS Employer  
Identification No.)

**660 White Plains Road**  
**Tarrytown, New York 10591**  
(Address of Principal Executive Offices, including Zip Code)

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

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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 (see General Instruction A.2. below):

- 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))
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**Item 7.01 Regulation FD Disclosure.**

On November 23, 2015, the Company issued a press release announcing that Prestige Brands entered into a merger agreement to acquire DenTek Holdings, Inc. The press release is attached hereto as Exhibit 99.1. In addition, the Company is providing supplemental information regarding the acquisition in the investor presentation slides attached hereto as Exhibit 99.2.

The information in this Item 7.01 and the exhibits attached hereto are being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the United States Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference into those filings of the Company that provide for the incorporation of all reports and documents filed by the Company under the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

See Exhibit Index immediately following the signature page.

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**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: November 23, 2015

By: /s/ Ronald M. Lombardi  
Ronald M. Lombardi  
Chief Executive Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Prestige Brands Holdings, Inc. dated November 23, 2015.
99.2	Investor Presentation of Prestige Brands Holdings, Inc. dated November 23, 2015.

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**Prestige Brands Announces Agreement to Acquire DenTek Holdings, Inc.****Acquisition Will Add Scale Brand and Expands Oral Care Platform****Conference Call Scheduled Today at 10:30am**

Tarrytown, NY—November 23, 2015—Prestige Brands Holdings, Inc. (NYSE-PBH) (“Prestige”) today announced that it has entered into a definitive agreement to acquire DenTek Oral Care, Inc. (“DenTek”), a privately-held marketer and distributor of oral care products for \$225 million in cash. This transaction would add pro forma revenues and adjusted EBITDA of approximately \$60 million and \$23 million, respectively on an annualized basis.

The acquisition of DenTek® will expand Prestige’s portfolio of iconic OTC brands into the fast-growing specialty oral care products category in the U.S., Australia and Europe. The DenTek brand includes the #1 dental floss pick, as well as other oral care products for adults and children.

The Company plans to finance the acquisition with a combination of funds from its existing credit facilities and available cash, and expects the transaction would add approximately a half point to its leverage calculation at the time of the close. The transaction is expected to close during the first half of calendar year 2016, subject to customary closing conditions, including clearance under the Hart-Scott Rodino Antitrust Improvements Act of 1976.

**Commentary**

“The acquisition of DenTek, when combined with our existing oral care products, will create our fifth \$100 million platform and provide the opportunity to enter the fast-growing specialty oral care category anchored by the DenTek brand,” said Ron Lombardi, President and CEO. “DenTek is an excellent fit with our acquisition criteria, which is focused on using M&A to build our portfolio and create brand-building and innovation opportunities for long-term growth. The DenTek brand complements our existing oral care platform and fits our business model with outsourced manufacturing and distribution, allowing us to focus on our core competencies in marketing and sales,” he said.

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Mr. Lombardi continued, “The acquisition of DenTek will mark our seventh transaction in the past six years as we continue to execute our proven strategy of acquiring, integrating and building brands to grow our portfolio and increase shareholder value. This acquisition will bring our portfolio closer to our stated objective of 85% ‘invest for growth’ brands and 15% ‘manage for cash.’ We look forward to adding the DenTek brand to our growing portfolio and anticipate closing on this transaction during the first half of calendar year 2016, subject to regulatory approvals.”

#### **Conference Call and Presentation**

The Company will host a conference call today at 10:30 a.m. ET to review the pending acquisition. The call may be accessed by dialing 877-784-9650 about 10 minutes before the start of the call. International callers may dial 530-379-4717. A replay will be available for two weeks following the completion of the call and can be accessed by dialing 855-859-2056 or 404-537-3406 for international. A slide presentation will accompany the call and can be accessed from the Investors section of the Company’s website, [www.prestigebrands.com](http://www.prestigebrands.com).

#### **Non-GAAP Financial Measures**

Pro forma adjusted EBITDA is a non-GAAP financial measure arrived at by taking pro forma net income of \$1.0 million and adding back depreciation and amortization of \$2.0 million, interest expense of \$12.5 million, taxes of \$0.5 million, and \$7.0 million of transition, integration and purchase accounting to arrive at \$23.0 million.

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## **About Prestige Brands Holdings, Inc.**

The Company markets and distributes brand name over-the-counter healthcare and household cleaning products throughout the U.S., Canada, and Australia and in certain other international markets. Core brands include Monistat® women's health products, Nix® lice treatment, Chloraseptic® sore throat treatments, Clear Eyes® eye care products, Compound W® wart treatments, The Doctor's® NightGuard® dental protector, Little Remedies® pediatric products, Efferdent® denture care products, Luden's® throat drops, Dramamine® motion sickness treatment, BC® and Goody's® pain relievers, Debrox® earwax remover, and Gaviscon® antacid in Canada. Visit the Company's website at [www.prestigebrands.com](http://www.prestigebrands.com).

## **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 "will," "would," "expect," "plan," "continue," "anticipate" (or the negative or other derivatives of each of these terms) or similar terminology. The "forward-looking statements" include, without limitation, statements regarding the expected timing for consummating the acquisition, the acquisition's impact on revenues, adjusted EBITDA, leverage and shareholder value, the impact of the acquisition on the Company's portfolio of brands and growth, the Company's expected financing, the rate of growth of the specialty oral care category, and the success of the Company's strategy of acquiring, integrating and building brands. 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 in the forward-looking statements as a result of a variety of factors, including satisfaction of the closing conditions, including approval under the Hart-Scott Rodino Antitrust Improvements Act, general economic and business conditions, our ability to successfully integrate the DenTek brands and supply chain, regulatory matters, competitive pressures, unexpected costs, or liabilities and disruptions resulting from the integration. 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, 2015 and in Part II, Item 1A. Risk Factors in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015. Except to the extent required by applicable securities laws, we are not under any obligation to (and expressly disclaim any such obligation to) update any forward-looking statements, whether as a result of new information, future events, or otherwise. All statements contained in this press release are made only as of the date of this release.

Contact: Dean Siegal  
914-524-6819

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# Prestige Brands



**Announcement of Agreement to Acquire DenTek**  
November 23, 2015

# Safe Harbor Disclosure

This presentation 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 "will," "would," "expect," "plan," "continue," "anticipate" (or the negative or other derivatives of each of these terms) or similar terminology. The "forward-looking statements" include, without limitation, statements regarding the expected timing for consummating the acquisition, the acquisition's impact on revenues, adjusted EBITDA, leverage and shareholder value, the impact of the acquisition on the Company's portfolio of brands and growth, the Company's expected financing, the rate of growth of the specialty oral care category, and the success of the Company's strategy of acquiring, integrating and building brands. 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 in the forward-looking statements as a result of a variety of factors, including satisfaction of the closing conditions, including approval under the Hart-Scott Rodino Antitrust Improvements Act, general economic and business conditions, our ability to successfully integrate the DenTek brands and supply chain, regulatory matters, competitive pressures, unexpected costs, or liabilities and disruptions resulting from the integration. 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, 2015 and in Part II, Item 1A. Risk Factors in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015. Except to the extent required by applicable securities laws, we are not under any obligation to (and expressly disclaim any such obligation to) update any forward-looking statements, whether as a result of new information, future events, or otherwise. All statements contained in this press release are made only as of the date of this release.

# Agenda for Today's Discussion

- Transaction Summary
-  Overview
- Strategic Rationale and Financial Highlights
- The Road Ahead

# Transaction Overview

- **Prestige Brands announced an agreement to acquire DenTek Holdings, Inc. ("DenTek") for \$225 million**
  - DenTek has Revenue of approximately \$60 million
  - Purchase price represents approximately 9.8x DenTek's Pro Forma Adjusted EBITDA of \$23<sup>(1)</sup> million, including expected synergies
- **Acquisition of DenTek creates a fifth \$100 million+ Revenue platform**
  - Adds a leading, scale brand in the attractive "Peg" merchandised section of the oral care category
  - Creates another \$100 million+ Revenue platform, in addition to Women's Health, Cough & Cold, Analgesics and Eye & Ear Care
  - Complementary to Prestige's current oral care portfolio
- **Transaction is expected to be accretive to E.P.S and Free Cash Flow** at closing, excluding transaction, integration and purchase accounting items
- Transaction is expected to be financed with cash on hand and availability through Prestige's existing credit facilities
  - Transaction is expected to add approximately 0.5x to our leverage ratio at closing
  - Expect to be back at pre-acquisition leverage level in three quarters or less
- Acquisition is targeted to close in the first half of calendar 2016, subject to regulatory approval

<sup>(1)</sup> Pro Forma Adjusted EBITDA is a Non-GAAP financial measure and is reconciled to its most closely related GAAP financial measure in the "Non-GAAP Financial Measures" section of today's press release

# Leading Market Positions Across “Peg” Section of Oral Care Aisle



## Floss Products

Category Rank:



#1

## Interdental Brushes



#2

## Accessories



## Protection and Pain Relief



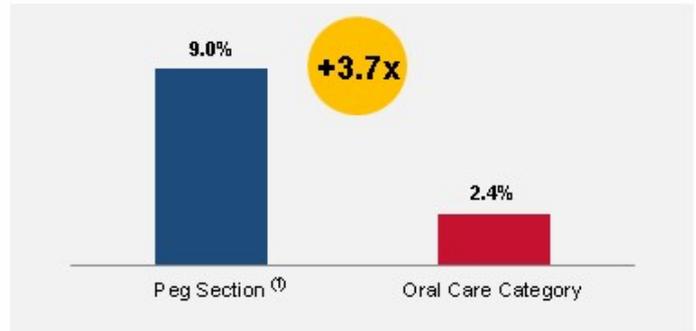
# Clear Market Leader in Highly Attractive “Peg” Oral Care Section



## “Peg”<sup>(1)</sup> Growth Drivers

- Increased focus on oral health driving **greater usage of oral care products**
- Attractive, **high “involvement” consumer**
- **Increasing spend in the section**
- **“Peg” is a major contributor to the growth of the oral care category**
- **Significant opportunity to increase household penetration**
- Meaningful opportunity **to expand oral care regimen to include “Peg” section products**

## Superior Growth (Retail Sales L-52 Weeks)



## Leading Market Position<sup>(1)</sup>



Dollar values: In millions  
Source: Nielsen XAOC L-52 weeks ending October 3, 2015  
<sup>(1)</sup> Peg section includes: Floss, Picks, Dental Guards, Interdental, Disposable Picks, Dental Repair & Wax, Floss Threaders, Dental Picks and Tongue Cleaners



## Brand Overview

- **Innovative, scale brand with a leading position in a number of the highest growth oral care categories**
- **New product development, sales and marketing capabilities**
- **Robust new product pipeline**
- **Broadly distributed in the U.S.** in traditional food, drug, mass and online channels
- **Meaningful international footprint** (~15% of Revenue) growing rapidly in Europe, Canada and Latin America
- **Outsourced manufacturing**

## Key Products Address Oral Care Consumer Needs



# Clear Path for Value Creation



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## Sales & Distribution

- Leverage Prestige's scale to expand distribution

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## Brand Building

- Invest meaningfully in DenTek brand and accelerate new product pipeline

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## Supply Chain

- Identify opportunities for additional cost savings

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## Regulatory / Quality Assurance

- Leverage Prestige's in-house capabilities to support innovation
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# Consistent With Disciplined Acquisition Strategy

- **Focus exclusively on consumer health 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:**

- Strong financial profile
- Accretive to 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



- **Adds another scale brand**

- Leading positions in highly attractive product categories
- Superior growth profile with meaningful runway

- **Well aligned with Prestige's outsourced operating model**

- Limited incremental overhead provides leverage to existing cost structure
- Highly cash generative and accretive to earnings

- **Clear path for long-term value creation**

- Increased brand support and new product pipeline are key to capturing full value of the brand equity
- Initial foray into related Health & Wellness categories



Transaction Meets Prestige's Disciplined Strategic, Execution and Financial Acquisition Criteria

# New \$100MM+ Oral Care Platform

## Women's Health

MONISTAT<sup>®</sup>



VITRON C

URISTAT

~\$130

## Cough & Cold

Chloraseptic

LUDEN'S

LITTLE  
REMEDIES

FESS

~\$120

## Analgesics

BC

Goody's

ANACIN<sup>®</sup>

Ecotrin

~\$120

## Oral Care

DenTek

Efferdent

Glyc  
Oxide

~\$110

## Eye & Ear Care

Clear  
eyes

Debrox<sup>®</sup>

Murine<sup>®</sup>

Stye

~\$100

# Transaction Nears Objective of 85% of Portfolio Representing Invest for Growth Brands

## Invest for Growth

Core OTC / International

Pre-Acquisition  
Period  
Contribution  
to Portfolio:

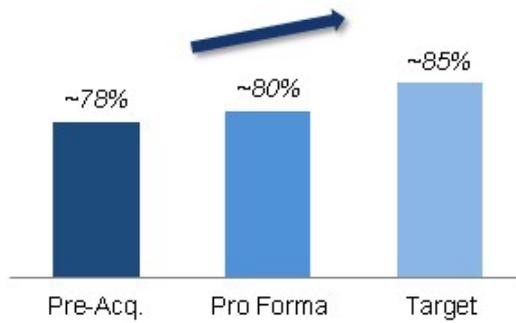
78%



Investment:

High

Targeted Mix  
Over Time:



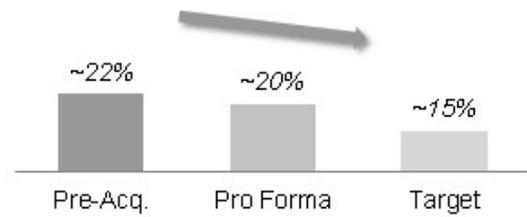
## Manage for Cash Flow Generation

Other OTC / Household

22%



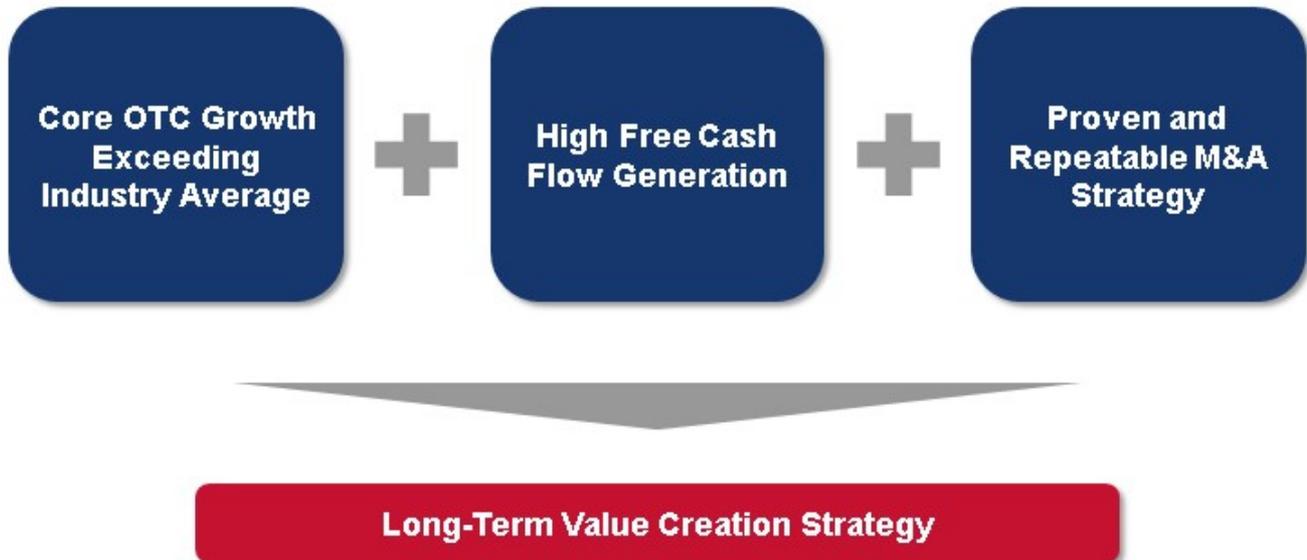
Maintain



# Repeatable and Consistently Disciplined Approach to M&A



# Delivering Against the Drivers of Our Stated Long-Term Value-Creation Strategy





# Prestige Brands