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Good morning. My name is Natalia, and I will be your conference operator today.

Also, please note that we will discuss certain non-GAAP financial measures in this call. Reconciliations on a GAAP basis for these measures are included in today's press release

In January, we made major progress in completing our transformation into a meaningfully less leveraged and much more focused consumer products company

As the results of these -- as a result of these steps early this year, we are on track to achieve our leverage target of approximately 3.5x at the end of this fiscal year.

and we began to see the effects of that late this November. We now must work closely with our retail customers to drive this business forward, despite the recent headwinds in the new housing markets, which, again, we began to see in November.

Now if we look at the full year fiscal '19 outlook and you can turn to Slide 8 for that.

delivering operational excellence in our manufacturing facilities and supply chain and providing all of this with exceptional customer service.

To be very blunt, the only thing we saw in the quarter was a little bit of weakness in HHI. So we expect a little bit more sales there.

These statements are based upon management's current expectations, projections and assumptions and are by nature uncertain. Actual results may differ materially.

with materially increased financial strength and flexibility to drive our long-term growth ambitions.

As we have delevered balance sheet, we may look to repurchase our shares under the repurchase agreement in the open market or otherwise from time-to-time.

We still expect a strong performance from HHI this year, driven by strong innovation such as the recent unveiling of a new line of Wi-Fi-enabled Halo Smart Locks at the Consumer Electronics Show just this past January.

As a terrific example of the new thinking about the business, this morning we're excited to announce a major new

This guidance includes the impact of a significant increase in targeted and impactful investments in advertising,

But if I get a new win today, a new listing today, I don't ship it for 6 months in that business. So that's

really where we see kind of the June and September quarter being much stronger in that particular unit.

Now due to that risk, Spectrum Brands encourages you to review the risk factors and cautionary statements

If I could have everyone turn to Slide 7, now turning specifically to the quarter. Q1 is traditionally the smallest quarter of our year, and we delivered results that were generally in line with our expectations.

As expected, our home, appliance and personal care business started slowly.

material new product development initiatives and marketing to improve both the vitality and the strength of our product offering

as we stabilize operations and increase revenue-generating investments in an inflationary environment, including the anticipated impact of tariffs and input cost increases, partially offset by pricing actions.

But look, I would say if there's anything that changed from the last time we spoke till now,

and represent major progress to achieve our goal to significantly delever and strengthen our balance sheet,

hurricane recovery revenue in retail. It was also driven by 2 significant nonrepeating promotional loadings last year

We're reintegrating this business and we stood the business back up this quarter. We're focused on improving the business fundamentals and we're lapping difficult first half comps. Additionally, we're increasing -- materially increasing investment spend

This is an alliance that we believe will showcase the depth and the strength of our Remington line worldwide and begin the process of further strengthening the amazing brand equity inherent to this business unit.

It's a year we will materially step up investment, spending behind our major brands and the continued alignment of our organizational structure and operating processes to streamline our activities and reduce waste.

discontinued operations status as well as lower acquisition and integration and restructuring and related costs this year.

increasing the free cash flow going forward by a material amount. We've kind of stayed away from giving free cash this year because we've got so many moving parts, and we're still not done

we used cash this part of the year across all of our businesses, as we're investing in inventory for

And we still think we have a pretty solid year in HHI. Obviously, it's going to take us a couple of quarters

to get appliances stood back up and reinvest