

RB Announces the Proposed Sale of Scholl to Yellow Wood Partners

24 February 2021 – Slough, UK – Reckitt Benckiser Group plc (“RB”) is pleased to announce a transaction for the sale of Scholl (the “Sale”) to Yellow Wood Partners (“Yellow Wood”). The proposed Sale is a step forward in RB’s plan to bring greater focus to its portfolio.

Laxman Narasimhan, Chief Executive Officer of RB, said:

“Under RB’s ownership, Scholl strengthened its position as the number one footcare brand worldwide and established a new global category. Scholl is now ready for its next exciting phase of growth and, building on the strong foundations established over the last 10 years, we are confident it would reach even greater heights under Yellow Wood’s ownership, with the unique opportunity of reuniting Scholl with Dr. Scholl’s.”

Dana Schmaltz, Partner at Yellow Wood, said:

“We are excited to reunite the Scholl brand globally to continue the legacy and heritage of the century old Dr. Scholl’s brand. Scholl is a strong business which has been outperforming the market, gaining market share across its key regions. The company has an excellent product portfolio, a great customer base, and leading positions in the markets it serves. This is a significant investment in Scholl’s continued growth and as a combined global company we will be better positioned to take advantage of market opportunities and build the business in partnership with management and employees.”

The proposed transaction between RB and Yellow Wood is subject to consultation with RB’s works council in France which RB will now initiate. Subject to that consultation and the satisfaction of relevant closing conditions, it is expected that completion of the Sale would occur by Q3 2021.

- ENDS -

For further information, please contact:

RB

John Dawson

+44 (0)7408 809474

SVP, Investor Relations

Patty O’Hayer

+44 (0)7825 755688

Director, External Relations and Government Affairs

Finsbury Glover Hering

+44 (0)7768 943171

Faeth Birch

About Scholl

Scholl is a leading global footcare brand that produces a wide range of skin care products, insoles and treatment solutions for targeted foot conditions. The brand was founded in 1906 by William Scholl in Chicago, US and has a long history of innovation and category leadership. RB acquired the brand as part of its acquisition of SSL International in 2010. The proposed Sale also includes RB's Amopé, Krack and Eulactol footcare brands.

About RB

RB is driven by its purpose to protect, heal and nurture in a relentless pursuit of a cleaner, healthier world. We fight to make access to the highest-quality hygiene, wellness and nourishment a right, not a privilege, for everyone. RB is proud to have a stable of trusted household brands found in households in more than 190 countries. These include Enfamil, Nutramigen, Nurofen, Strepsils, Gaviscon, Mucinex, Durex, Scholl, Clearasil, Lysol, Dettol, Veet, Harpic, Cillit Bang, Mortein, Finish, Vanish, Calgon, Woolite, Air Wick and more. 20 million RB products a day are bought by consumers globally. RB's passion to put consumers and people first, to seek out new opportunities, to strive for excellence in all that we do, and to build shared success with all our partners, while doing the right thing, always is what guides the work of our 40,000+ diverse and talented colleagues worldwide. For more information visit www.rb.com

RB is the trading name of the Reckitt Benckiser group of companies.

Further Information

Centerview Partners UK LLP ("Centerview") and Citigroup Global Markets Limited ("Citi") acted as financial advisers to RB on the transaction.

Centerview, which is regulated in the United Kingdom by the Financial Conduct Authority ("FCA"), is acting as financial adviser exclusively for RB and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than RB for providing the protections afforded to clients of Centerview nor for providing advice in relation to any matter referred to herein.

Citi, which is authorised by the Prudential Regulation Authority ("PRA") and regulated in the UK by the FCA and the PRA, is acting as financial adviser exclusively for RB and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than RB for providing the protections afforded to clients of Citi nor for providing advice in relation to any matter referred to herein.

Reckitt Benckiser Group plc's LEI code is 5493003JFSMOJG48V108