

RB Announces the Acquisition of Biofreeze

24 February 2021 – Slough, UK – Reckitt Benckiser Group plc (“RB”) is pleased to announce that it has entered into a definitive agreement to acquire the Biofreeze brand from Performance Health, a company owned by Madison Dearborn Partners.

In the US, Biofreeze is the number one clinically recommended topical pain relief brand, and has delivered robust double-digit sales growth.

The acquisition represents a unique and exciting opportunity to unlock value through RB’s expertise, global operating footprint and infrastructure. Biofreeze is a perfect fit with RB’s Health platform and deepens RB’s presence within the broader pain category.

Laxman Narasimhan, Chief Executive Officer of RB, said:

“Biofreeze has a strong strategic and synergistic fit with RB’s brand portfolio. We see compelling opportunities to develop the topical pain relief category globally with Biofreeze and other RB pain management brands including Nurofen, Moov and Tempra. The brand taps into the growing global trend for wellness and self-care and aligns with our strategy to build our US Health footprint into new spaces and places.”

Francis X. Dirksmeier, Chief Executive Officer of Performance Health, said:

“There isn’t a better fit for Biofreeze than RB. The acquisition is based on growth and building value. As a global fast-moving consumer goods company with a leading portfolio of health, hygiene and nutrition brands, RB will be able to expand the brand’s terrific track record of growth as part of a global consumer products leader. Performance Health will be able to focus on our meaningful work to serve clinical and sports providers and patients through rehabilitation and recovery solutions.”

The transaction is subject to certain regulatory approvals as well as other customary closing conditions and completion is currently expected in Q2 2021.

For further information, please contact:

RB

John Dawson
809474

+44 (0)7408

SVP, Investor Relations

Patty O'Hayer
755688

+44 (0)7825

Director, External Relations and Government Affairs

Finsbury Glover Hering

+44 (0)7768 943171

Faeth Birch

About Biofreeze

Biofreeze is a leader in over-the-counter topical pain relief with gel, roll-on, spray, cream and patch formats. With 30 years of usage and proven results, the brand has a strong footprint in North America retail and clinical channels with an emerging e-commerce and international presence. The brand is the number one clinically recommended topical pain reliever and is trusted by pharmacists, chiropractors, physical therapists, athletic trainers, athletes, and consumers.

The acquisition also includes the TheraPearl brand, a leader in premium hot and cold therapy with a strong footprint in North America.

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") acted as exclusive financial adviser to RB on the transaction.

Centerview which is regulated in the United Kingdom by the Financial Conduct Authority, 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.

Reckitt Benckiser Group plc's LEI code is 5493003JFSMOJG48V108