Reckitt Announces Pricing Terms for Previously Announced Any and All Tender Offer and Consent Solicitation for Mead Johnson Nutrition Company Notes due 2044

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Reckitt →
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SLOUGH, United Kingdom, Aug. 13, 2026 /PRNewswire/ -- Reckitt Benckiser Group plc ("Reckitt") (LSE: RKT) announced today the pricing terms of its wholly-owned subsidiary, Mead Johnson Nutrition Company's ("MJN"), previously announced cash tender offer (the "Tender Offer") to purchase any and all of its outstanding 4.600% Senior Notes due 2044 (the "Notes"). In connection with the Tender Offer, MJN is soliciting consents (the "Consents") from registered holders (each, a "Holder" and, collectively, the "Holders") of the Notes (the "Consent Solicitation") to proposed amendments to the indenture governing the Notes, as supplemented (the "Indenture"), providing for, among other things, the elimination of substantially all of the restrictive covenants and certain events of default and the release of Reckitt's guarantee of the Notes (the "Proposed Amendments"). The terms and conditions of the Tender Offer and the Consent Solicitation are described in the Offer to Purchase and Consent Solicitation Statement, dated August 5, 2026 (the "Statement").

The Total Consideration (as defined in the Statement) for each $1,000 principal amount of Notes validly tendered and not validly withdrawn as of 5:00 p.m., New York City time, on August 13, 2026 (such date and time, as it may be extended, the "Expiration Time") and expected to be accepted for purchase on the Settlement Date (as defined below) has been determined in the manner described in the Statement by reference to the Fixed Spread specified below over the yield to maturity based on the bid-side price of the Reference Treasury Security specified below, determined in accordance with standard market practice at 4:00 p.m., New York City time, today, August 13, 2026. Holders of Notes that are validly tendered and not validly withdrawn prior to the Expiration Time will receive the total consideration of $898.00 per $1,000 principal amount of Notes tendered and accepted for purchase, plus accrued and unpaid interest from the last date on which interest had been paid to, but excluding, the Settlement Date.

CUSIP/ISIN Nos.	Outstanding Principal Amount	Title of Notes	Reference Treasury Security	Reference Treasury Yield	Bloomberg Reference Page	Fixed Spread	Total Consideration (per $1,000)
CUSIP No. 582839 AG1; ISIN US582839AG14	$500,000,000	4.600% Senior Notes due 2044	5.000% U.S. Treasury due May 15, 2046	5.206 %	FIT1	+30 bps	$898.00

The Tender Offer and the Consent Solicitation will expire at the Expiration Time. Subject to the terms and conditions of the Tender Offer, Holders of Notes who validly tender their Notes and validly deliver their Consents may withdraw their Notes or revoke their Consents at any time prior to 5:00 p.m., New York City time, on August 13, 2026, unless extended (such date and time, as it may be extended, the "Withdrawal Deadline"). The Settlement Date is expected to be on August 18, 2026, unless extended or earlier terminated by MJN with respect to the Tender Offer in its sole discretion (the "Settlement Date"). Holders may not tender their Notes pursuant to the Tender Offer without delivering their Consents in the Consent Solicitation.

The consummation of the Tender Offer and the Consent Solicitation is subject to, and conditioned upon, the satisfaction or waiver of certain General Conditions (as defined in the Statement). The Tender Offer is not conditioned on any minimum amount of Notes being tendered or the receipt of Requisite Consents (as defined below).

In order for the Proposed Amendments to be adopted with respect to the Notes, Consents must be received in respect of not less than a majority in principal amount of the Notes then outstanding and payment therefor (the "Requisite Consents"). Assuming receipt of the Requisite Consents, MJN and Reckitt expect to execute and deliver to the Trustee (as defined below) a supplemental indenture (the "Supplemental Indenture") to the Indenture giving effect to the Proposed Amendments, promptly following the later of the receipt of such Requisite Consents and the Withdrawal Deadline. The Supplemental Indenture will become effective when executed by MJN, Reckitt and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"). However, the Proposed Amendments will become operative only upon MJN's acceptance for purchase, pursuant to the Tender Offer, of not less than a majority in principal amount of the Notes then outstanding and payment therefor.

In order to validly tender Notes, Holders are obligated to consent to the Proposed Amendments. A Holder may not consent to the Proposed Amendments without tendering its Notes, and may not revoke Consents other than by validly withdrawing the previously tendered Notes to which such Consents relate. Holders of Notes may not consent selectively with respect to certain of the Proposed Amendments, or tender Notes without consenting to the Proposed Amendments with respect to such Notes.

Holders should note that if the Tender Offer and the Consent Solicitation are consummated and the Proposed Amendments become operative, Notes that are not tendered or that are not validly tendered will remain outstanding and will be subject to the terms of the Indenture, as amended by the Supplemental Indenture (each as defined in the Statement). The Proposed Amendments will not relieve MJN from its obligation to make scheduled payments of principal and interest on the Notes that are not tendered or that are not validly tendered in accordance with the terms of the Indenture as currently in effect. However, the Proposed Amendments, if implemented, will eliminate substantially all of the restrictive covenants and certain events of default under the Indenture with respect to the Notes and will relieve Reckitt from its guarantee of MJN's payment obligations relating to the Notes.

Any Notes validly tendered may be withdrawn and related Consents may be revoked prior to the Withdrawal Deadline. Any Notes validly tendered and related Consents validly delivered prior to the Withdrawal Deadline that are not validly withdrawn or revoked prior to the Withdrawal Deadline may not be withdrawn or revoked thereafter, except as required by law. In addition, any Notes validly tendered and related Consents validly delivered after the Withdrawal Deadline may not be withdrawn or revoked, except as required by law.

Deutsche Bank Securities Inc. and Merrill Lynch International are the dealer managers in the Tender Offer and the solicitation agents for the Consent Solicitation (each a "Dealer Manager"). Global Bondholder Services Corporation has been retained to serve as the tender and information agent (the "Tender and Information Agent") for the Tender Offer and the Consent Solicitation. Questions regarding the Tender Offer and the Consent Solicitation should be directed to the Dealer Managers at Deutsche Bank Securities Inc., Telephone (Europe): +44 20 7545 8011, Telephone (U.S.): +1 (212) 250-2955 and Telephone (U.S. Toll Free): +1 (866) 627-0391 and Merrill Lynch International, Telephone (Europe): + 44 20 7996 5420, Telephone (U.S. Toll Free): +1 (888) 292-0070 and Telephone (U.S.): +1 (980) 387-3907. Requests for copies of the Statement and other related materials should be directed to the Tender and Information Agent, Telephone (U.S. Toll Free): +1 (855) 654-2015, Telephone (U.S. Collect): +1 (212) 430-3774, Email: **contact@gbsc-usa.com**, Website: **https://www.gbsc-usa.com/meadjohnson**.

None of MJN, Reckitt, their respective board of directors, the Trustee, the Tender and Information Agent, any Dealer Manager, The Depository Trust Company or any of their respective affiliates makes any recommendation as to whether any Holder should tender or deliver, or refrain from tendering or delivering, any or all of such Holder's Notes or the Consents, and none of MJN or any of its affiliates has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in the Statement and the documents incorporated by reference therein, consult their investment and tax advisors and make their own decisions about whether to tender Notes and deliver Consents, and, if they wish to tender Notes and deliver Consents, the principal amount of Notes to tender and with respect to which to deliver Consents.

This release does not constitute an offer to buy or the solicitation of an offer to sell Notes, or a solicitation of Consents, in any jurisdiction in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer and the Consent Solicitation to be made by a licensed broker or dealer, the Tender Offer and the Consent Solicitation shall be deemed to be made on behalf of MJN by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdiction. Neither the delivery of the Statement nor any purchase of Notes nor acceptance of Consents shall, under any circumstances, create any implication that there has been no change in MJN or its affiliates' affairs since the date thereof, or that the information included in the Statement or incorporated by reference therein is correct as of any time subsequent to the date thereof, as applicable.

About Reckitt and MJN

Reckitt makes the products people trust to care for the ones they love. Reckitt is home to some of the world's best-loved consumer health and hygiene brands, including Dettol, Durex, Finish, Gaviscon, Harpic, Lysol, Mucinex, Nurofen, Strepsils, Vanish and Veet. Consumers are at the heart of everything Reckitt does. By creating innovative, science-backed solutions, Reckitt supports people every day to live healthier lives. Reckitt exists to protect, heal and nurture in the pursuit of a cleaner, healthier world. This commitment goes beyond the products it makes. Through its actions, Reckitt expands access to healthcare, education and economic opportunities. Reckitt supports the planet by reducing waste, conserving resources and driving sustainable innovation. Reckitt believes good health starts at home. With every action it takes, Reckitt strives to make its consumers' lives easier, cleaner and healthier, to strengthen communities and to create a more sustainable future. Find out more or get in touch with Reckitt at **www.reckitt.com**.

*Reckitt is the trading name of the Reckitt Benckiser group of companies

MJN, a wholly owned subsidiary of Reckitt, is a global provider of paediatric nutrition products. Its "Enfa" family of brands includes Enfamil infant formula and other established brands in the sector.

Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. In some cases, forward-looking statements can be identified by the use of forward-looking terms such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target," "trajectory" or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements are based on certain assumptions and analyses made by Reckitt and its *subsidiaries, including MJN (together, the "Group") in light of the Group's experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the Group believes are appropriate in the circumstances.*

These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause or contribute to a material difference include the general economic, business, political, geopolitical and social conditions in the key markets in which the Group operates; the Group's ability to innovate and remain competitive; the Group's investment choices in its portfolio management; the ability of the Group to address existing and emerging environmental and social risks and opportunities; the ability of the Group to manage regulatory, tax and legal matters, including changes thereto; the reliability of the Group's technological infrastructure or that of third parties on which the Group relies including the risk of cyber-attacks; interruptions in the Group's supply chain and disruptions to its production facilities; economic volatility including tariffs, and increases in the cost of labor, raw materials and commodities; the execution of acquisitions, divestitures and business transformation projects; product safety and quality, and the reputation of the Group's global brands; and the recruitment and retention of key management.

All forward-looking statements set forth in this release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to or effects on us or our business or operations. Forward-looking statements set forth in this release speak only as of the date hereof, and we do not undertake any obligation to update forward-looking statements to reflect subsequent events or circumstances, changes in expectations or the occurrence of unanticipated events, except to the extent required by law.

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