



Performance Health Deepens Strategic Growth Focus with Sale of Biofreeze and TheraPearl to Reckitt Benckiser

Transaction Allows Company to Focus on Its Core Mission of Serving the Rehabilitation, Physical Therapy and Sports Medicine Industry Segments

WARRENVILLE, Ill., Feb. 26, 2021 – Performance Health, a leader in consumer healthcare and the largest global manufacturer and distributor of products to the rehabilitation, physical therapy, and sports medicine markets, has entered into a definitive agreement to sell its Biofreeze and TheraPearl brands to Reckitt Benckiser Group plc ("RB"). The transaction, the terms of which were not disclosed, enables Performance Health to advance its rehabilitation-, physical therapy- and sports medicine-focused growth strategy, while adding Biofreeze and TheraPearl to a leading consumer brands company with a global presence.

Within Performance Health, Biofreeze has grown to become the number one clinically recommended topical pain relief brand and the number two topical pain relief brand in the United States. TheraPearl has also grown to become the number one premium hot and cold therapy brand in the United States.

"The team at Performance Health has built two tremendous brands benefitting millions of American consumers and we're confident that RB, with its expansive global distribution network, will be a strong partner for Biofreeze and TheraPearl moving forward," said Francis X. Dirksmeier, Chief Executive Officer of Performance Health. "Biofreeze is a wonderful success story of how we can foster and grow a business and launch it into the appropriate hands at the right time. We're looking forward to applying the knowledge and experience we have gained to our many other Performance Health brands, honoring our distributed brands, and maintaining laser focus in doing the meaningful work to serve our rehabilitation, physical therapy and sports medicine customers."

Tim Sullivan, a member of the Performance Health Board of Directors and a Managing Director at Madison Dearborn Partners ("MDP"), which holds a majority ownership position in Performance Health through its affiliated funds, added: "We're pleased to have reached this agreement with RB, as it will allow Performance Health to focus on its core mission of serving the rehabilitation, physical therapy and sports medicine industry segments. We are excited to enter this new phase of growth with Fran and the team."

The sale of Biofreeze and TheraPearl is subject to certain regulatory approvals as well as other customary closing conditions, and completion is currently expected in the second quarter of 2021.

Goldman Sachs and Barclays are serving as financial advisors and Kirkland & Ellis LLP is providing legal counsel to Performance Health.

About Performance Health

Headquartered in Warrenville, Illinois, with significant operations in Akron, Ohio, Performance Health is a leader in consumer healthcare and the largest global manufacturer and distributor of products to the rehabilitation, physical therapy, and sports medicine markets. The company's products are sold to leading healthcare facilities and practitioners such as physical therapists, athletic trainers, and

chiropractors, and direct to consumers across all key brick-and-mortar and online retail channels. Its market-leading brands include Biofreeze, TheraBand, TheraPearl, Cramer, Sammons Preston and Roylan. More information is available at www.performancehealth.com.

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.

About Madison Dearborn Partners, LLC

Madison Dearborn Partners, LLC ("MDP") is a leading private equity investment firm based in Chicago. Since MDP's formation in 1992, the firm has raised aggregate capital of over \$26 billion and has completed over 150 investments. MDP invests across five dedicated industry verticals, including health care; basic industries; business and government software and services; financial and transaction services; and telecom, media and technology services. For more information, please visit www.mdcp.com.

Contact

Jake Yanulis or Deirdre Walsh
Abernathy MacGregor
212-371-5999
abmacmdcp@abmac.com