



NASDAQ: LCUT | [www.LifetimeBrands.com](http://www.LifetimeBrands.com) | September 2018



# FORWARD LOOKING STATEMENTS

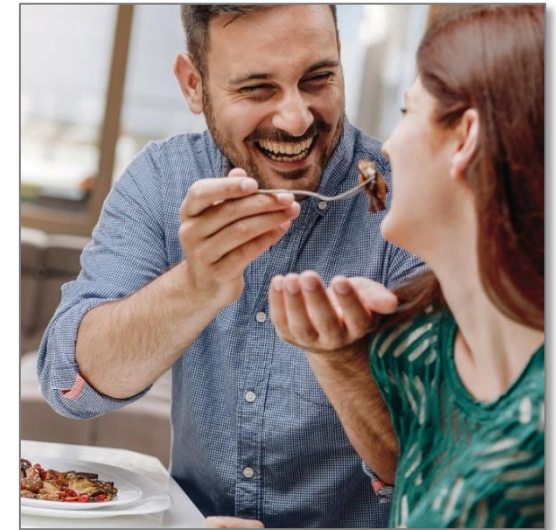
This presentation contains forward-looking statements, including statements concerning Lifetime's future prospects that represent the Company's current judgment about possible future events. The Company believes these judgments are reasonable, but these statements are not guarantees of any events or financial results, and actual results may differ materially due to a variety of important factors. Such factors might include, among others, the Company's ability to comply with the requirements of its credit agreements; the availability of funding under such credit agreements; the Company's ability to maintain adequate liquidity and financing sources and an appropriate level of debt; changes in U.S. or foreign tax law and policy; changes in general economic conditions which could affect customer payment practices or consumer spending; the impact of changes in general economic conditions on the Company's customers; expenses and other challenges relating to the integration of the Filament Brands business and future acquisitions; changes in demand for the Company's products; changes in the Company's management team; the significant influence and consent rights of the Company's largest stockholder; fluctuations in foreign exchange rates; shortages of and price volatility for certain commodities; significant changes in the competitive environment and the effect of competition on the Company's markets, including on the Company's pricing policies, financing sources and an appropriate level of debt.

## **Non-GAAP Financial Measures**

This presentation contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission. Included in this presentation are reconciliations of these non-GAAP financial measures to the comparable financial measures calculated in accordance with GAAP.

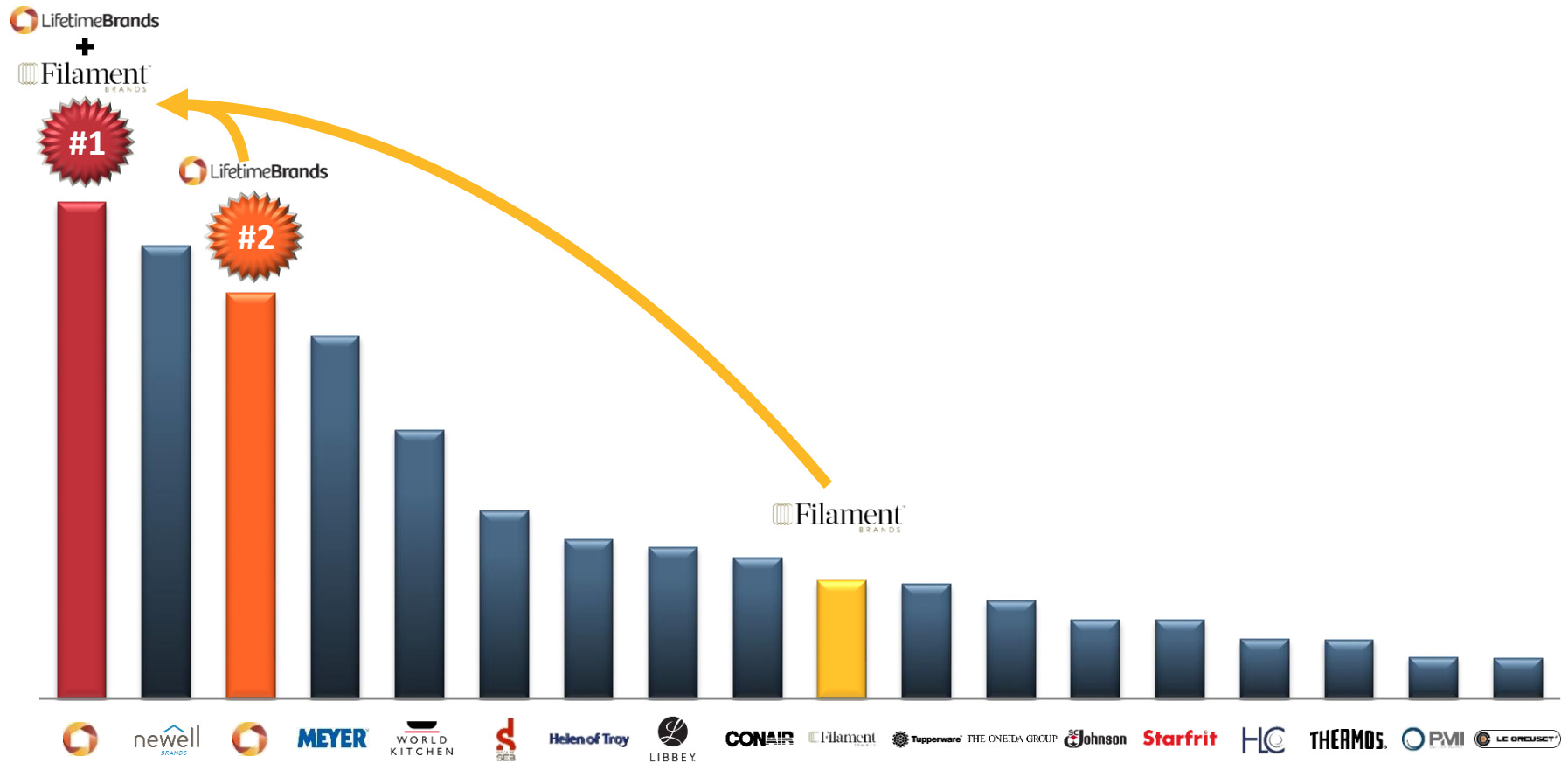
# LIFETIME BRANDS, INC.

Lifetime Brands is one of the world's leading designers, developers, and marketers of a broad range of nationally branded consumer products used in the home.



# INDUSTRY LEADER








Recent acquisition of Filament Brands solidifies leadership position as the #1 North American non-electric housewares company.



# ACQUISITION OF FILAMENT CREATED CRITICAL MASS

Enhanced business along multiple operational and financial dimensions.



<b>Net Sales:</b>	\$579 million		<b>\$760- \$772 million</b>
<b>EBITDA:</b>	\$40 million		<b>\$77- \$81 million</b>
<b>Leading Brands:</b>	5		<b>8</b>
<b>Product Segments Served:</b>	22		<b>27</b>
<b>#1 Positions</b>	5		<b>9</b>
<b>Operational Efficiencies:</b>	Improving		<b>Enhanced</b>
<b>Free Cash Flow:</b>	Strong		<b>Stronger</b>

*Transaction has created a larger and more diversified business.*



# 2018 PRIMARY AREAS OF FOCUS

Establish the appropriate processes and business model to take advantage of growth opportunities in existing markets and position company to pursue growth through both internal and external opportunities.



- Seamless integration
- Identify and implement cost savings
  - Initial estimate = \$8 Million
  - Current plan = \$10 Million
  - 25% increase
- Restructure EU business
- Develop operational and portfolio plan
- 2019 focus shifts to business optimization

# #1 KITCHEN TOOLS & GADGETS SUPPLIER IN THE U.S.



**KitchenAid®**

**chef'n®**

**FARBERWARE®**

**MISTO®**  
The Gourmet Olive Oil Sprayer®

**SABATIER®** 

# #1 CUTLERY & CUTTING BOARD SUPPLIER IN THE U.S.



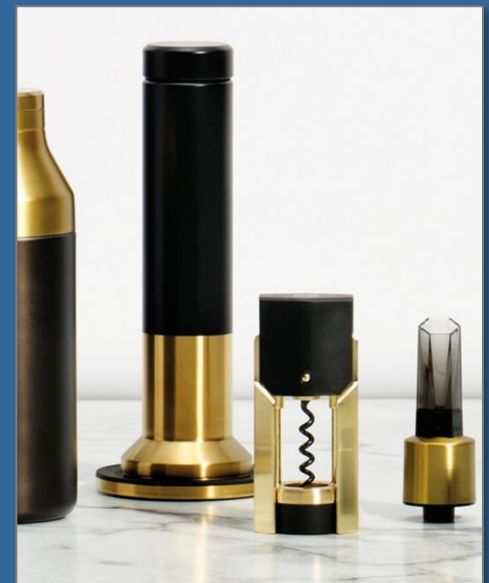
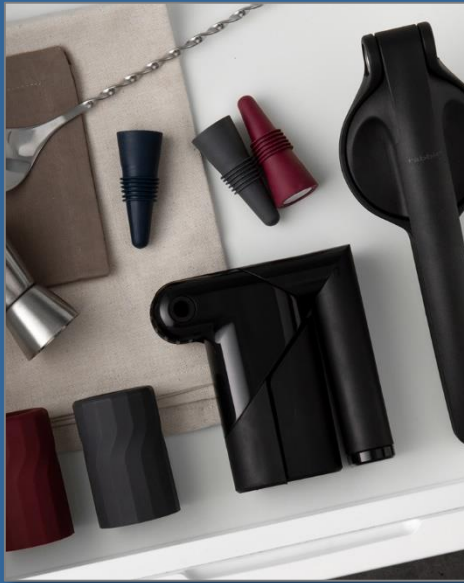
**FARBERWARE®**

**SASAKI®**

**SABATIER®** 



# #1 WINE/BAR ACCESSORY SUPPLIER IN THE U.S.



# #1 KITCHEN MEASUREMENT SUPPLIER IN THE U.S.



**T▲YLOR**

**SALTER®**

# #1 BATH MEASUREMENT/SCALE SUPPLIER IN THE U.S.



**TAYLOR**  
BATH  
**HOMEDICS**

**SALTER**  
**Eat Smart**

# #1 TEA KETTLE SUPPLIER IN THE U.S.





# LEADING TABLETOP SUPPLIER IN THE U.S.



MIKASA®

Pfaltzgraff®

WALLACE®

TOWLE®

 INTERNATIONAL®



WILTON  
ARMÉTALE

# OWNED & CONTROLLED BRANDS

Lifetime Brands focuses on owned brands that provide flexibility domestically and can be marketed internationally.



*Our strong brand portfolio features leading brands that resonate with consumers.*

# KEY LICENSED BRANDS & PRIVATE LABEL

The company supports licensed and private label brands by leveraging product development and sourcing expertise.



- Lifetime helps retailers develop their own brands while minimizing their start-up costs
- Lifetime supports retailers with market analysis, product assortments, promotional and merchandising solutions

**KitchenAid®**



**WILLIAMS-SONOMA**



dorotea

**HOMEDICS**



*Licensed and private label brands round out our portfolio in all channels of distribution.*

# BRANDS CONSUMERS KNOW & TRUST

Lifetime's products are regularly featured in major print, broadcast & online media outlets, and social media channels.



BuzzFeed DR. OZ THE GOOD LIFE fine Cooking delish Rachael Ray every day the knot Southern Living

FOOD&WINE epicurious POPSUGAR. bon appétit Woman'sDay REAL SIMPLE GIZMODO

WE TV BRIDAL GUIDE COASTAL LIVING THE WALL STREET JOURNAL WSJ Taste of Home The New York Times THE OPRAH MAGAZINE Chicago Tribune HGTV MARTHASTEWART weddings MEN'S JOURNAL

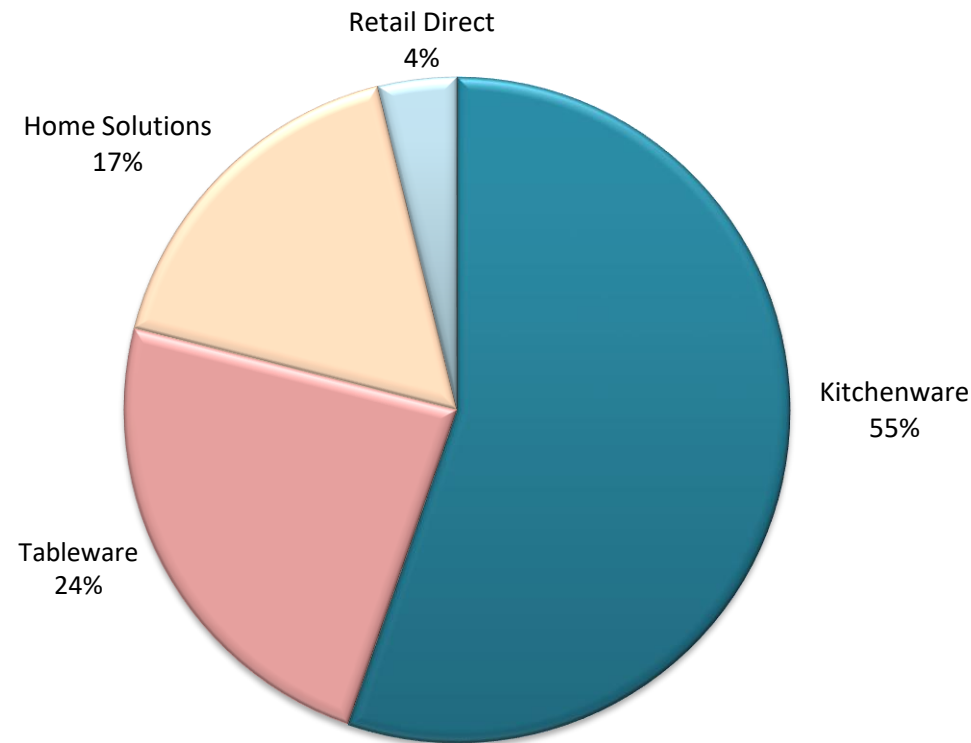


# ATTRACTIVE PRODUCT CATEGORY MIX

Diverse portfolio and customer base position company to capitalize on U.S. and international demographic trends.



## Sales by Product Category – Year Ended December 31, 2017<sup>1</sup>



***Lifetime has the right product mix to reach the full spectrum of consumers at the top retailers.***

<sup>1</sup> Product categories presented include Filament's gross sales for the twelve months ended December 31, 2017.

# CUSTOMER DIVERSIFICATION

Lifetime Brands supplies every major retailer that carries housewares.



Mass Market Retailers	Off-Price Retailers	Department Stores	Specialty Stores	Warehouse Clubs
   	    	     	    	  
Online/TV	Supermarkets	Independent Retailers	Commercial	Retail Direct
   	   	<p>Over 7,000 independent retailers</p>	   	<p>Lifetime has ecommerce sites for direct-to-consumer sales.</p>

*We reach consumers in every sector.*

# BUILDING BLOCKS FOR GROWTH



# GROWTH INITIATIVE: AMAZON.COM

Amazon's growth rate is over double that of brick and mortar, and the gap is continuing to increase. Amazon has become the Company's second largest customer.

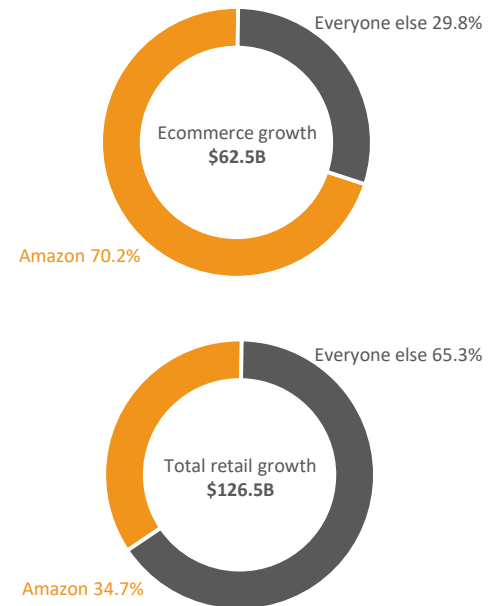


Lifetime's CAGR at Amazon has been over 25% from 2014-2017 as we continue to gain market share. By:

- Dedicated teams for content publishing including lifestyle images, videos, A+ pages, and brand pages
- Ability to drop-ship from Lifetime's distribution facilities
- Developing private label programs for Amazon
- Promotions for AMS, wedding registries, and gift guides
- Dedicated customer service
- Investing in the latest technologies to optimize the Amazon business from every perspective

Ecommerce growth at traditional brick and mortar retailers has grown substantially over the corresponding period

Amazon's pull on U.S. online and total retail market in 2017\*



\*Source: Internet Retailer



# GROWTH INITIATIVE: INNOVATION THROUGH PRODUCT DEVELOPMENT

Our focus is on identifying and investing in major consumer trends, new technologies, materials and designs.



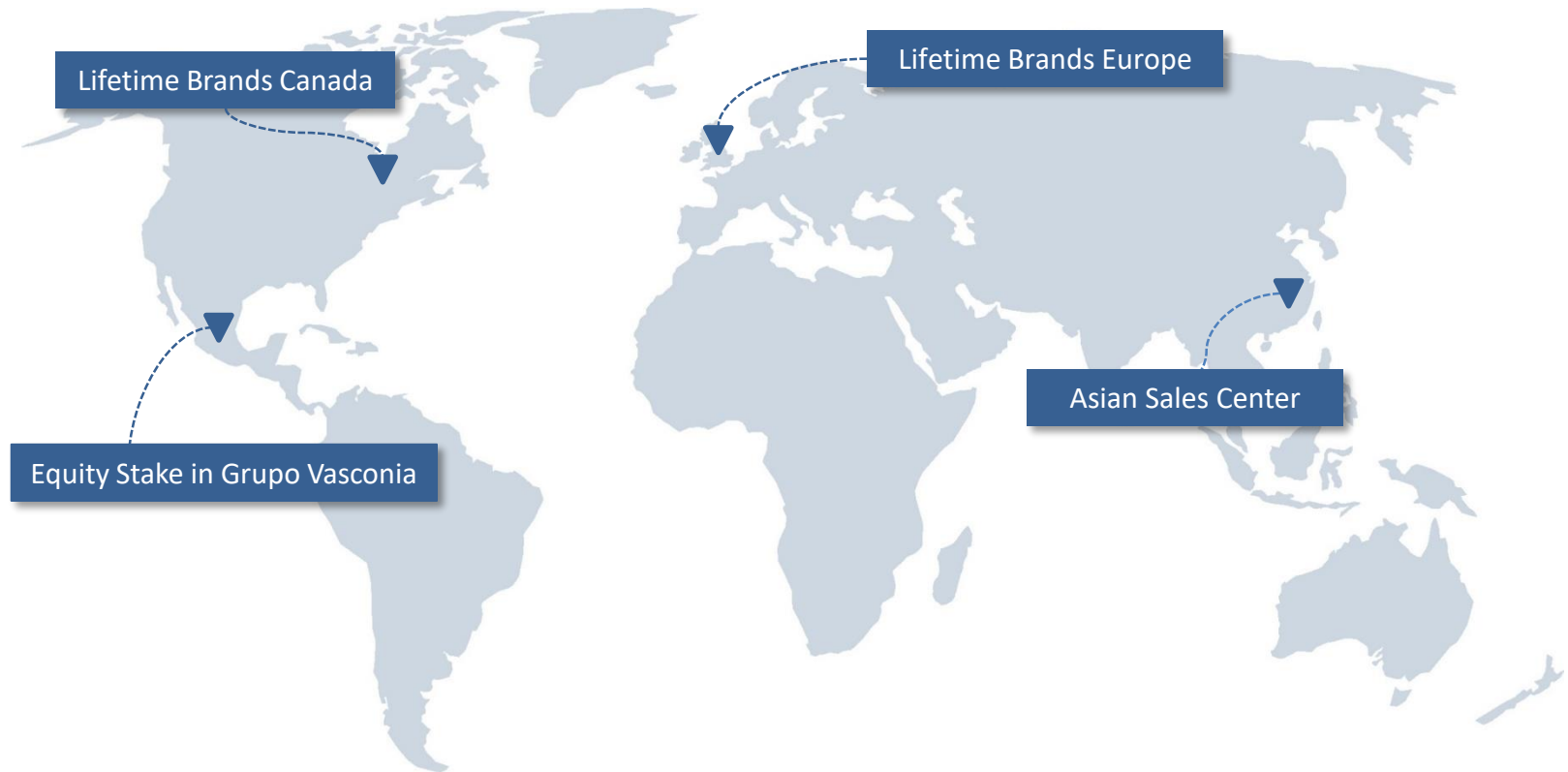
- Over 120 professionals in the U.S., China, and the U.K.
- Over 1,000 design and utility patents
- Open Innovation program connects us with thousands of independent inventors
- Recent acquisition enhances robust innovation capabilities by adding award-winning product design and development team



***Lifetime introduces over 4,000 new products each year.***

# INTERNATIONAL GROWTH

Focus on expanding business where we see the opportunity to grow at a faster rate than in the U.S.



***Targeted markets provide vast opportunity for growth.***

# INTERNATIONAL CUSTOMER BASE

Lifetime Brands sells to major international retailers that carry housewares.



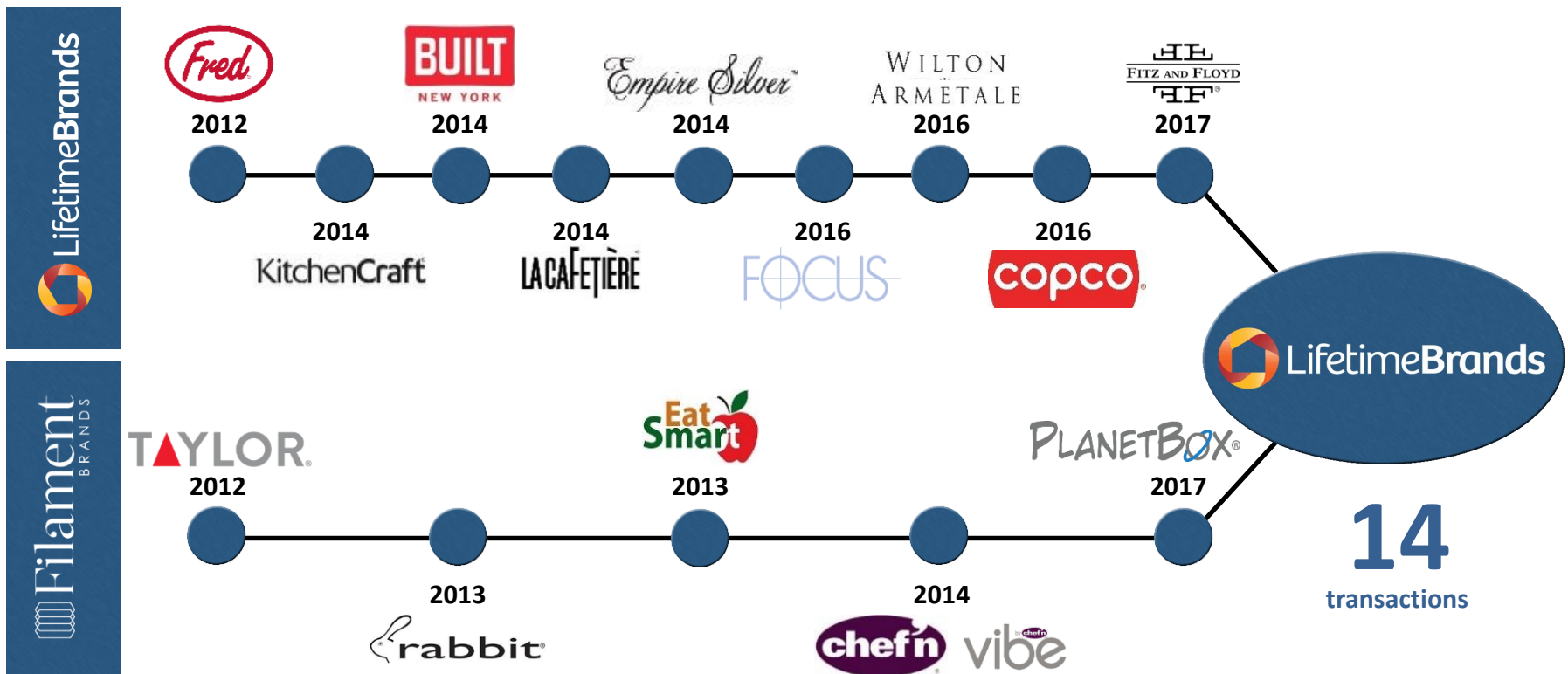
Department Stores	Specialty Retailers	Supermarkets	Garden Center Groups	Online/TV
 John Lewis Selfridges & Co    El Corte Inglés Your M&S Karstadt	Lakeland  steamer trading COOKSHOP     Tok & Stok	 Sainsbury's <i>Try something new today</i> Waitrose  ocado   MORRISONS  	    	amazon.co.uk amazon.de  
Discount Retailers				
 Walmart Matalan 				

*Lifetime's products are available in 117 countries.*

# LEADING HOUSEWARES CONSOLIDATION PLATFORM

Substantial collective experience identifying and executing acquisitions.

Growth through M&A.



*Proven integration capabilities and repeatable M&A strategy.*



# LEVERAGE INFRASTRUCTURE

Growing bottom line through economies of scale and relationships in sourcing and distribution to drive internal efficiencies.



- Sourcing products in Far East for over 50 years
- Network of several hundred suppliers
- Long-term relationships with key vendors
- Four offshore sourcing offices
  - Provide engineering, logistics, material safety, QC and QA
  - 200+ professionals
- Efficient distribution using the latest technologies
- Lifetime QM™, our digital, mobile inspector toolkit, drives in-field factory audits with proprietary software



***Infrastructure leverage drives increasing profitability.***

# FILAMENT INTEGRATION UPDATE

Hard dollar cost elimination savings will come from three major areas.  
The Company is ahead of schedule for both timing and total amount of savings.



## Synergy Analysis Summary

### Supply Chain

Distribution: \$2.0 million  
Sourcing & Planning: \$1.0 million

\$3.0 Million

### Sales & Marketing

Sales & Commissions: \$2.0 million  
Marketing: \$0.6 million

\$2.6 Million

### Overlapping G&A

Administration: \$3.0 million  
Information Technology: \$1.4 million

\$4.4 Million

**Total Synergies: \$10.0 Million**

***Cost savings to be predominantly implemented in 2018 with the full benefit realized by 2019.***

# GROWTH DRIVERS

Breadth of offerings, increased efficiencies, and recent acquisitions position the company for future growth.



## **Organic growth**

- Market share expansion
- New product development
- Adjacencies

## **Continued acquisitions**

- Geography
- Product category extensions
- New categories

## **Commercial food service**

- Introduce new product categories into this channel

## **International**

- Sales opportunities using existing infrastructure from Lifetime Brands

## **Capitalizing on synergies**

- Implement \$10 million of cost savings in 2018

***The Company is positioned for profitable growth.***

# RECENT FINANCIAL PERFORMANCE





# SUMMARY OF OPERATING RESULTS

	Six Months Ended June 30,		Year Ended December 31,	
	2018 (1)	2017	Pro forma 2017 (2)	2017
	(\$ in millions, except per share amounts)			
Net sales	\$ 266.8	\$ 230.7	\$ 747.6	\$ 579.5
Income (loss) from operations before charges	(15.8)	(4.7)	34.2	16.2
Impairment and restructuring charges	(0.8)	(0.3)	(3.1)	(1.0)
Income (loss) from operations	(16.6)	(5.0)	31.1	15.2
Interest expense and loss on early retirement of debt	(6.9)	(2.0)	(17.3)	(4.4)
Income (loss) before income taxes and equity in earnings	(23.5)	(7.0)	13.8	10.8
Income tax (provision) benefit	5.6	2.6	(8.6)	(9.0)
Equity in earnings, net of taxes	0.2	1.0	0.4	0.4
Net income (loss)	\$ (17.7)	\$ (3.4)	\$ 5.6	\$ 2.2
Diluted income (loss) per common share	\$ (0.96)	\$ (0.24)	\$ 0.27	\$ 0.14
Adjusted diluted income (loss) per common share (3)	\$ (0.76)	\$ (0.14)	N/A	\$ 0.71

(1) The results for the six months ended June 30, 2018 includes Filament's results beginning March 2, 2018, the date the acquisition was completed.

(2) The pro forma combined operating results is intended to reflect the impact of the Filament acquisition as if it had occurred on January 1, 2017, after giving effect to the assumptions and adjustments as described in the unaudited pro forma condensed combined financial information.

(3) Adjusted diluted income (loss) per common share represents a non-GAAP financial measure. This non-GAAP measure is provided because management of the Company uses this financial measure in evaluating the Company's on-going financial results and trends. Management uses this non-GAAP information as an indicator of business performance.

# OPERATIONS – ADJUSTED BASIS

	Six Months Ended June 30,		Year Ended December 31,
	2018 (1)	2017	2017
(\$ in millions, except per share amounts)			
<b>Net income (loss), as reported</b>	<b>\$ (17.7)</b>	<b>\$ (3.4)</b>	<b>\$ 2.2</b>
<b>Restructuring expenses</b>	<b>0.8</b>	<b>0.3</b>	<b>1.0</b>
<b>Acquisition related expenses</b>	<b>1.2</b>	<b>-</b>	<b>2.6</b>
<b>Loss on early retirement of debt</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>
<b>Unrealized (gain) loss on foreign currency contracts</b>	<b>(1.7)</b>	<b>1.8</b>	<b>2.8</b>
<b>Severance expenses</b>	<b>-</b>	<b>0.1</b>	<b>0.3</b>
<b>Non-cash purchase accounting charges</b>	<b>1.2</b>	<b>-</b>	<b>-</b>
<b>Warehouse relocation</b>	<b>2.6</b>	<b>-</b>	<b>0.7</b>
<b>Deferred tax for foreign currency translation for Grupo Vasconia</b>	<b>0.3</b>	<b>(0.4)</b>	<b>(0.2)</b>
<b>Transition tax on non-U.S. subsidiaries' earnings</b>	<b>-</b>	<b>-</b>	<b>0.3</b>
<b>Re-measurement of U.S. deferred tax assets and liabilities</b>	<b>-</b>	<b>-</b>	<b>3.0</b>
<b>Income tax effect on adjustments</b>	<b>(0.8)</b>	<b>(0.5)</b>	<b>(2.2)</b>
<b>Adjusted net income (loss) (2)</b>	<b>\$ (14.0)</b>	<b>\$ (2.0)</b>	<b>\$ 10.6</b>
<b>Diluted income (loss) per common share:</b>			
<b>As reported</b>	<b>\$ (0.96)</b>	<b>\$ (0.24)</b>	<b>\$ 0.14</b>
<b>Adjusted basis (2)</b>	<b>\$ (0.76)</b>	<b>\$ (0.14)</b>	<b>\$ 0.71</b>

(1) The results for the six months ended June 30, 2018 includes Filament's results beginning March 2, 2018, the date the acquisition was completed.

(2) Adjusted net income (loss) and adjusted diluted income (loss) per common share represent non-GAAP financial measures. These non-GAAP measures are provided because management of the Company uses these financial measures in evaluating the Company's on-going financial results and trends. Management uses this non-GAAP information as an indicator of business performance.

# BALANCE SHEET SUMMARY

		December 31,	
	June 30, 2018	Pro Forma Combined (1)	2017
		(\$ in millions)	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 6.0	\$ 7.6	\$ 7.6
Accounts receivable	93.1	135.5	108.0
Inventory	197.9	163.0	132.4
Other current assets	18.8	11.1	10.4
Intangible assets, net	366.2	368.6	88.5
Other assets	60.0	60.7	54.6
<b>TOTAL ASSETS</b>	<b>\$ 742.0</b>	<b>\$ 746.5</b>	<b>\$ 401.5</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Accounts payable and accrued expenses	\$ 96.9	\$ 94.4	\$ 69.6
Other liabilities	55.1	58.9	26.8
Debt, net	324.2	306.9	94.8
Stockholders' equity	265.8	286.3	210.3
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 742.0</b>	<b>\$ 746.5</b>	<b>\$ 401.5</b>

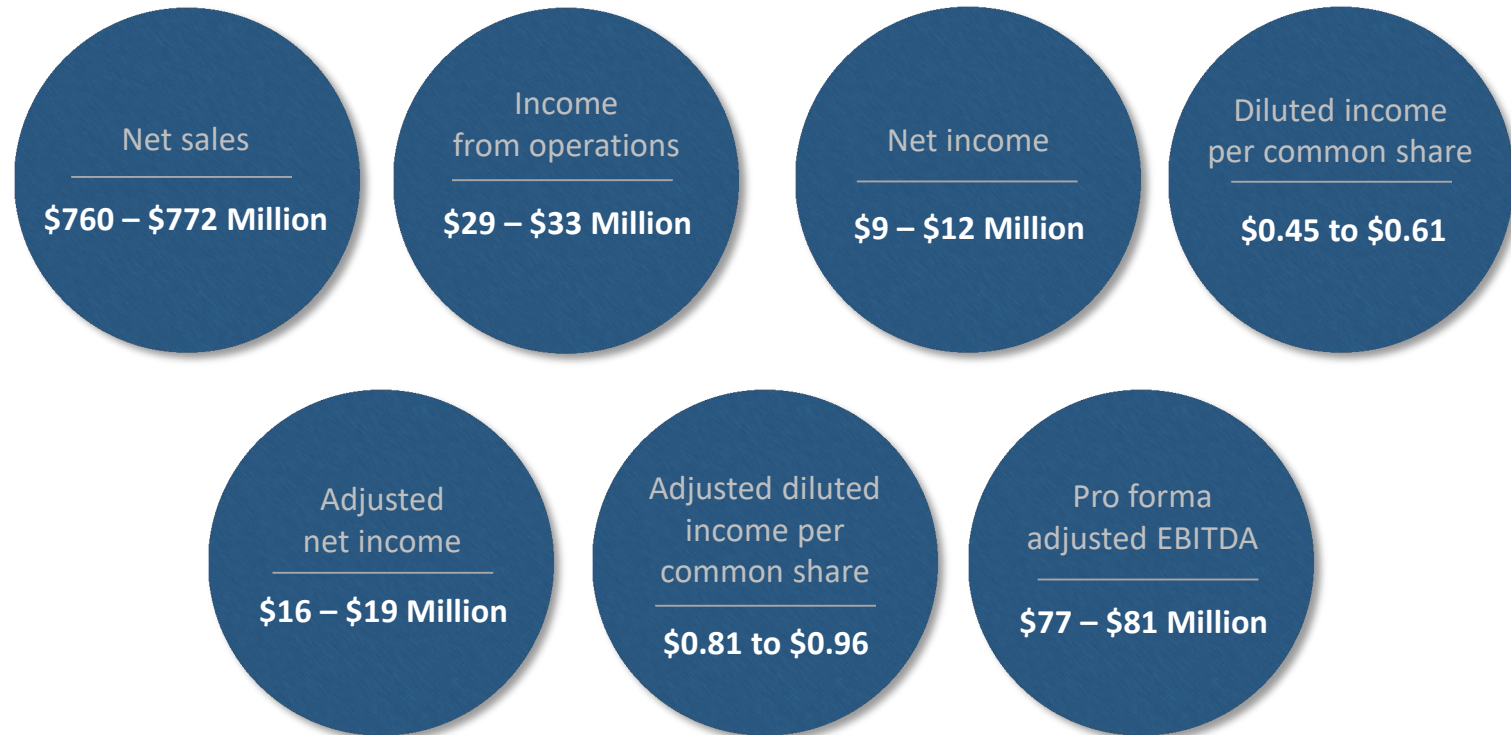
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# THE NEW LIFETIME BRANDS

Guidance, provided in May 2018, reflects organic growth combined with top- and bottom-line synergies created through expanded company.



## 2018 Earnings Guidance



***Milestone on the road to surpassing \$100 million in EBITDA.***



# COMMITMENT TO RAPID DELEVERAGING

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Target reduction of net leverage below 3.0x.

- Successful pricing of financing to execute transaction
- Asset light model results in high levels of cash flow generation
- High Free Cash Flow conversion expected to drive rapid deleveraging
- Expect to maintain Lifetime's current dividend per share



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