

MID OCEAN PARTNERS

MidOcean Partners Announces Sale of Water Pik to Church & Dwight for Approximately \$1 Billion

NEW YORK, July 17, 2017 – MidOcean Partners, a premier middle market private equity firm focused on consumer and business services, today announced that it has signed a definitive agreement, to sell Water Pik, Inc. (“Water Pik” or the “Company”), a leading innovator, marketer and distributor of branded oral health products and replacement showerheads, to Church & Dwight Co., Inc., (NYSE: CHD), a global producer and marketer of personal care, household and specialty products under the Arm & Hammer brand name and other well-known trademarks, for approximately \$1 billion in cash. The transaction is expected to close in the third quarter of 2017, subject to customary closing conditions and regulatory approvals.

Water Pik is the #1 water flosser brand and the #1 replacement shower head brand in the U.S. Water Pik’s branded oral health business offers a complete line of products, including its market leading line of water flossers, a water flosser and powered toothbrush combination product line and a full line of professional dental products. Water Pik’s replacement showerhead business is an innovative market leader that leverages its technology across a broad array of platforms, including EcoFlow (water conservation) and EasySelect (adjustable in-handle water pressure and spray selection). Water Pik’s products are marketed in the U.S. and Canada and exported to over 80 countries.

MidOcean has extensive experience in the branded consumer products space and was attracted to Water Pik’s leading position in a fundamentally attractive market with a category-defining, dominant brand when it, along with Vulcan Capital and Northwestern Mutual, acquired Water Pik in July 2013. During MidOcean’s ownership, WaterPik generated significant organic growth in both revenue and EBITDA. The Company greatly increased Water Flosser penetration in North America through new product development and innovations; dental professional marketing efforts, including the expansion of the Lunch-and-Learn program; the launch of a Water Flosser DRTV campaign; and, international expansion plans with a number of key customers.

Jonathan Marlow, Managing Director at MidOcean focused on the consumer space added, “Water Pik’s accomplishments during our partnership are representative of the value creation we look to drive and actively support in our portfolio companies. Building upon Water Pik’s leading market position, MidOcean was able to apply its proven methodologies and sector expertise to bolster a key player in a growing and increasingly important oral health and shower head businesses.”

Ted Virtue, CEO of MidOcean Partners said, “Water Pik has been a successful investment for MidOcean and demonstrates the expertise we are able to provide branded consumer product companies. We have enjoyed the opportunity to partner with CEO Richard Bisson and the Water Pik team, and believe the Company is well-positioned for continued growth under Church & Dwight.”

Richard Bisson, CEO of Water Pik concluded, “MidOcean was a valuable partner, and I am very proud of what we accomplished together during our partnership. With extensive experience in the branded consumer space, MidOcean provided us with sound strategic guidance and support that allowed us to

scale the Company, generate outstanding growth, introduce new and innovative products, and further position Water Pik as a leader in the branded oral health and replacement showerhead business.”

Harris Williams and Wells Fargo acted as financial advisors, and Kirkland & Ellis LLP acted as legal advisor to MidOcean Partners.

* * * *

About MidOcean Partners

Established in 2003, MidOcean Partners is a premier New York-based alternative asset manager that specializes in middle market private equity and alternative credit investments. Since inception, the focus of the private equity funds has been on high-quality middle market companies with attractive strategic, operational and financial growth opportunities in the Consumer and Business Services sectors. MidOcean Credit Partners was launched in 2009 and manages approximately \$6.2 billion across a series of alternative credit strategies, collateralized loan obligations (“CLOs”), and customized separately managed accounts. For more information, please visit MidOcean’s website (www.midoceanpartners.com).

About Water Pik

Water Pik, Inc. is the market leader in both its oral health and replacement showerhead business segments. Water Pik’s branded oral health business offers a complete line of products, including its market leading line of water flossers, a water flosser and powered toothbrush combination product line and a full line of professional dental products. Water Pik’s replacement showerhead business is an innovative market leader that leverages its technology across a broad array of platforms, including EcoFlow (water conservation) and EasySelect (adjustable in-handle water pressure and spray selection). For more information, please visit Water Pik’s website (www.waterpik.com).

About Church & Dwight

Church & Dwight Co., Inc. (NYSE:CHD) manufactures and markets a wide range of personal care, household and specialty products under the ARM & HAMMER brand name and other well-known trademarks. For more information, please visit Church & Dwight’s website (www.churchdwight.com).

MidOcean Media Relations Contacts

Nathaniel Garnick/Amanda Klein
Gasthalter & Co.
212-257-4170
midocean@gasthalter.com

MidOcean Investor Relations Contacts

Spencer Potts/Bradley Tipper
MidOcean Partners
IR@midoceanpartners.com