Press Release

EVEREADY RELEASES 2016 EXTRAORDINARY GENERAL MEETING NOTICE

- *Plans geared towards reducing the Company's reliance on borrowed funds.*
- *The Company will cut down its cost of borrowing and invest in a distribution center in order to complement its new retail business model.*
- *Company broadens its product further by introducing additional products to its household category.*

Nairobi, Wednesday, 8 September 2016…Eveready East Africa Limited, one of the region's leading suppliers of dry cell batteries, today set in motion plans to dispose of its 18.5 acres piece of land in Nakuru in order to support its business.

In a notice published on 8 September 2016, the listed Company invited its shareholders to an extraordinary general meeting on 6 October 2016 where it will be seeking their go-ahead in order to sell the property and change its name to Eveready East Africa PLC.

Commenting on the sale plans, Mr. Jackson Mutua said that "The Company's levels of borrowing is unsustainable and the persistent high interest rate regime continues to hurt our business and erode shareholder value".

According to the Company's published accounts of 2015, the Company spent KShs.104.1m [2014: KShs.56.5m] on finance costs due to its borrowing levels which includes a foreign denominated currency component which contributed significantly to the loss recorded in the year. The Company was profitable at operations.

This sale is also part of management's strategy to unlock funds for investment in more productive areas of the company" said Mr. Mutua. The Nakuru Property has been largely idle since the Company closed its manufacturing facility in 2014. Commenting on the property, Mr. Mutua said that "A feasibility study conducted on the property failed to give an unequivocal go-ahead for the development of a mixed used complex. Investing in a distribution center in Nairobi complements our retail model and eliminates our property leasing costs" said Mr. Mutua. The Company's business model changed to a retail one with the cessation of manufacturing in 2014.

The Company continues to pursue various initiatives as part of its five-year strategy aimed at increasing the size of its business through diversification and increasing efficiency in its business processes and in that regard recently signed a partnership with Clorox Sub Saharan Africa Ltd to distribute the Clorox® bleach in the Kenyan market. The Company has also introduced its own brand of powder washing detergent, Everclean® to the Kenyan consumer. Commenting on these developments, Mr. Mutua said that "Eveready's strength continues to lie in its distribution infrastructure. We intend to continue to leverage on this strength in order to grow our business".

According to the notice published, the listed Company has invited its shareholders to attend its forthcoming extraordinary general shareholders' meeting ("EGM") on 6 October 2016. The EGM will commence at 11 a.m. CAT at Merica Hotel, Kenyatta Avenue, Nakuru.

The full notices, including Agendas, proposed resolutions and explanatory notes, can be found on the Eveready's website www.eveready.com

Notes to Editors:

Eveready East Africa Ltd., headquartered in Nairobi, Kenya, is a consumer goods company operating regionally in the broad categories of personal care and household products. Eveready's Personal Care Division offers a diversified range of consumer products in the wet shave category under the well-established brand Schick®. Eveready's Household Products Division offers consumers the broadest range of portable power solutions, anchored by our universally recognized Energizer® and Eveready® brands. Eveready has also introduced the TURBO® brand of automotive batteries, Eveready® lighting bulbs and more recently Everclean® powder detergents and Clorox® bleach to its ever expanding product portfolio.

For Media Enquiries contact:
Luke Mulunda
lmulunda@gmail.com
Tel: +254 722 755 633

For Investor Enquiries contact:
Margaret Odhiambo
margaret.Odhiambo@eveready.co.ke
Tel: +254 721 640 667

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ABOUT EVEREADY

Eveready East Africa Ltd., headquartered in Nairobi, Kenya, is a consumer goods company operating regionally in the broad categories of personal care and household products. Eveready's Personal Care Division offers a diversified range of consumer products in the wet shave category. Our portfolio includes well established brand names such as Schick® and Wilkinson Sword® men's and women's shaving systems and disposables. Eveready's Household Products Division offers consumers the broadest range of portable power solutions, anchored by our universally recognized Energizer® and Eveready® brands. Eveready has also introduced the TURBO® brand of automotive batteries and EVEREADY branded bulbs to its ever expanding product portfolio.

For Media Enquiries contact:
Luke Mulunda
lmulunda@gmail.com
Tel: 254 722 755 633

For investor Enquiries contact:
Margaret Odhiambo
Margaret.Odhiambo@eveready.co.ke
Tel: 0721 640 667