



May 6, 2014

Dear Valued Customer,

I am excited to share with you some key milestones along the path toward forming our new healthcare company. Our new company name, which will take effect when we separate from Kimberly-Clark, is Halyard Health. Halyard is a nautical term that refers to the line that raises the sails of a ship as it embarks on a voyage.

In addition, we've announced the location of our new global headquarters, which will be in Alpharetta, Georgia. We're pleased at our progress toward becoming an independent company focused on advancing the health of patients and the healthcare industry by delivering clinically-superior solutions for preventing infection, eliminating pain and speeding recovery.

Until the spin-off occurs, which is expected sometime late in the third quarter or early in the fourth quarter, it remains business as usual. Our teams are focused on providing the same high quality, market-leading products, and the dedicated service and support you've come to expect from us over the years as your trusted partner. You can expect more detailed information about how this impacts you in the third quarter of this year.

Be assured we will continue to provide you with updates as we move forward on this exciting journey. In the meantime, don't hesitate to email any questions to [KimberlyClarkHealthCareSpinOff@kcc.com](mailto:KimberlyClarkHealthCareSpinOff@kcc.com).

Sincerely,

A handwritten signature in black ink that reads 'Chris Lowery'.

Chris Lowery  
Future Chief Operating Officer, Halyard Health