

GMI EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

6 Feb 2012

Hillenbrand, Inc.




HI NYSE

Personal Products

Market Capitalization USD:

\$1,153.73 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration. 
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Kenneth A. Camp

Age: 66

CEO Since: 2008

	2009	2010	2011
Base Salary	\$669,315	\$690,068	\$713,561
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$440,000	\$1,000,000	\$600,000
Benefits and Perquisites	\$75,464	\$83,641	\$104,338
TOTAL ANNUAL COMPENSATION	\$1,184,779	\$1,773,709	\$1,417,899
Increase in Post-Retirement Benefits	\$1,251,951	\$1,569,866	\$1,004,464
Stock Option Awards	\$539,949	\$622,089	\$615,632
Stock Awards	\$1,518,735	\$1,563,747	\$1,619,996
TOTAL COMPENSATION	\$4,555,195	\$5,529,411	\$4,657,991
Median of Other Named Executive Officers Total Compensation	\$760,205	\$1,189,600	\$1,530,688
Value Realized on Exercise of Stock Option	\$98,954	\$0	\$0
Value Realized on Vesting of Stock	\$0	\$276,122	\$2,587,929
TOTAL REALIZED EQUITY COMPENSATION	\$98,954	\$276,122	\$2,587,929

Proxy Date: 5 Jan 2012

Annual Meeting Date: 22 Feb 2012

Equity Reserves: 12.48%

Stock Option Run Rate: 0.89%

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Performance Comparison

■ vs S&P500 ■ vs Industry ■ HI



Peer Comparisons (TRBC) =Personal Products

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HI	Hillenbrand, Inc.	\$4,555,195	\$5,529,411	\$4,657,991	\$1,153,728,686
NUS	Nu Skin Enterprises, Inc.	\$3,049,698	\$5,293,886		\$2,528,633,379
MATW	Matthews International Corporation	\$2,939,752	\$3,451,579	\$4,390,317	\$898,387,708
RDEN	Elizabeth Arden, Inc.	\$1,885,027	\$3,898,598		\$825,344,811
AM	American Greetings Corporation	\$1,463,808	\$3,270,983		\$700,546,326
REV	Revlon, Inc.	\$1,311,797	\$3,094,314		\$642,803,736
IPAR	Inter Parfums, Inc.	\$495,000	\$487,000		\$471,831,273

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Acuity Brands, Inc., Sealy Corporation, Ethan Allen Interiors Inc., Service Corporation International, Herman Miller, Inc., Simpson Manufacturing Co., Inc., HNI Corporation, Spartech Corporation, IDEX Corporation, Stewart Enterprises, Inc., Kimball International, Tempur-Pedic International Inc., Matthews International Corporation, The Middleby Corporation, Roper Industries, Tredegar Corporation

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
James A. Henderson	Chairman	77	Male	4	Outside
F. Joseph Loughrev	Member	62	Male	3	Outside
Mark DeLuzio	Member	55	Male	4	Outside
Neil S. Novich	Member	57	Male	2	Outside
Rav J. Hillenbrand	Member	77	Male	4	Outside Related