

## **Colgate Announces 10% Dividend Increase – Effective 2nd Quarter 2006 & 30 Million Share Repurchase Program**

NEW YORK, NEW YORK, March 9, 2006.... Reflecting the Company's positive outlook, the Board of Directors of Colgate-Palmolive Company today increased the ongoing quarterly common stock cash dividend by 10%. The increase will be effective as of second quarter, 2006. The new rate of \$.32 per share is up from \$.29. The Board declared that the second quarter dividend is to be paid on May 15, 2006 to shareholders of record as of April 24, 2006. On an annualized basis, the new dividend rate is \$1.28 vs. \$1.16 per share previously.

Reuben Mark, Chairman and CEO, said: "This dividend increase, following up on last year's dividend increase, is reflective of the Board's confidence in Colgate's momentum and the Company's ability to generate strong, profitable growth. We are pleased that our excellent cash generation worldwide will enable us to maintain our strong balance sheet, fund a higher dividend, and launch a new share repurchase program."

### **Share Repurchase Program**

The Board of Directors today also authorized a new share repurchase program. The Company plans to purchase 30 million common shares over the next two years. The shares may be purchased in open-market or privately negotiated transactions. As of February 28, 2006, the Company has approximately 515 million shares outstanding.

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About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home Care and Pet Nutrition. Colgate sells its products in over 200 countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Mennen, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, Elmex, Ajax, Axion, Soupline, and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet pet foods. For more information about Colgate's global business, visit the Company's web site at <http://www.colgate.com>.

This press release and the related webcast (other than historical information) may contain forward-looking statements. Actual events or results may differ materially from those statements. Investors should consult the Company's filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Form 10-K for the year ended December 31, 2005) for information about factors that could cause such differences. Copies of these filings may be obtained upon request from the Company's Investor Relations Department or the Company's web site at <http://www.colgate.com>.

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