



Barclays
Global Consumer Staples Conference
September 7, 2016

September, 2016

Notice for Investor Presentation

Our presentation and the related webcast contain non-GAAP financial measures, which differ from our reported results prepared in accordance with U.S. generally accepted accounting principles (GAAP). These non-GAAP financial measures of operating results, as applicable, exclude the impact of the following: a charge resulting from the deconsolidation of the Company's Venezuelan operations, gain on sales of non-core product lines, costs related to the sale of land in Mexico, charges related to devaluations in Venezuela, restructuring charges and certain other items. We may also refer to organic sales growth, which is Net sales growth excluding the impact of foreign exchange, acquisitions, divestments and the deconsolidation of the Company's Venezuelan operations, or to free cash flow before dividends, which we define as Net cash provided by operations less Capital expenditures. A complete, quantitative reconciliation between our reported results and these non-GAAP financial measures is available in the "For Investors" section of our website at <http://www.colgatepalmolive.com>.

Our presentation and the related webcast are integrally related and are intended to be presented and understood together. In addition, they may contain forward-looking statements. These statements are made on the basis of our views and assumptions as of this time and we undertake no obligation to update these statements except as required by law. We caution investors that forward-looking statements are not guarantees of future performance and that 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 caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2015) for information about certain factors that could cause such differences. Copies of these filings are available in the "For Investors" section of our website at <http://www.colgatepalmolive.com>.

Today

- **Solid results**
- **Future growth**

***Continue to achieve
solid results***

Topline Growth

	<u>2000-11</u> <u>CAGR</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>1H</u> <u>2016</u> *
Volume	+4.8%	+3.5%	+5.0%	+3.0%	+2.0%	+2.5%

Excluding divestitures

**Excluding deconsolidation of the Company's Venezuelan operations*

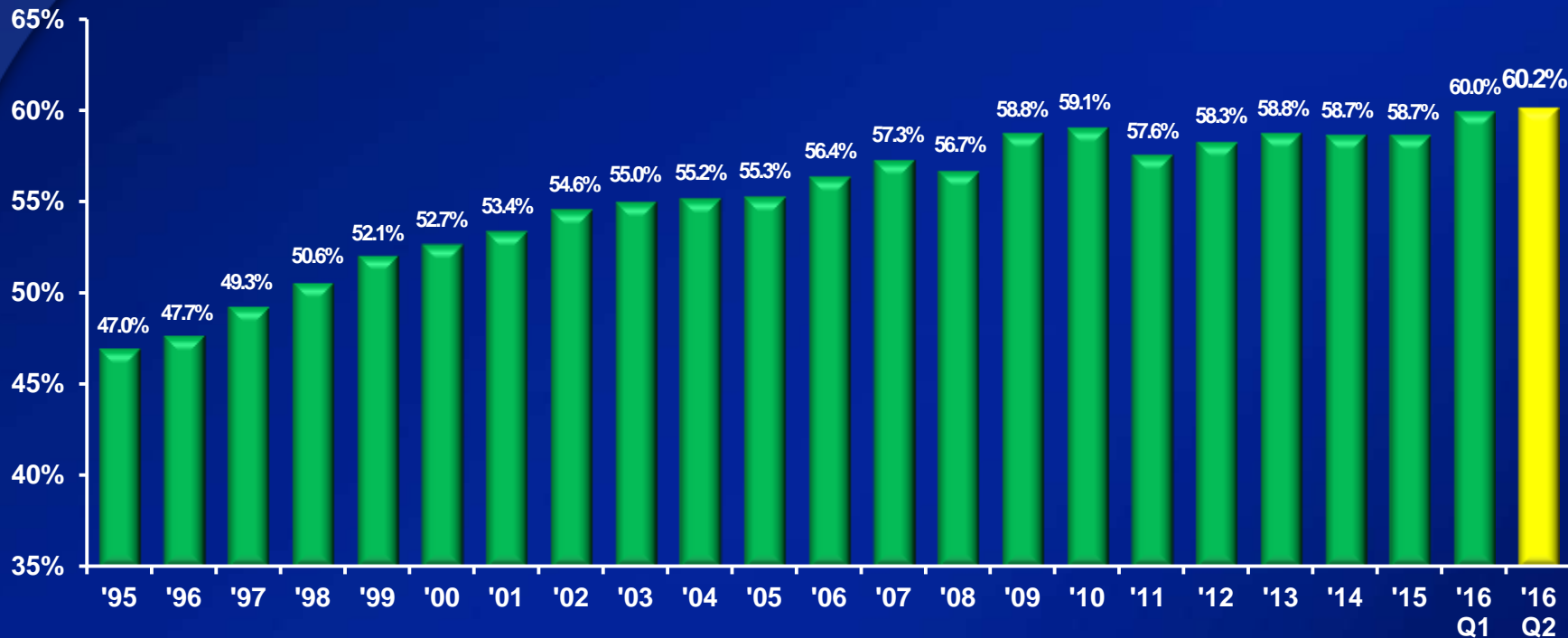
Topline Growth

	<u>2000-11</u> <u>CAGR</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>1H</u> <u>2016</u> *
Volume	+4.8%	+3.5%	+5.0%	+3.0%	+2.0%	+2.5%
Organic Sales Growth	+5.7%	+6.0%	+6.0%	+5.0%	+5.0%	+4.5%

Excluding divestitures

**Excluding deconsolidation of the Company's Venezuelan operations*

Gross Margin



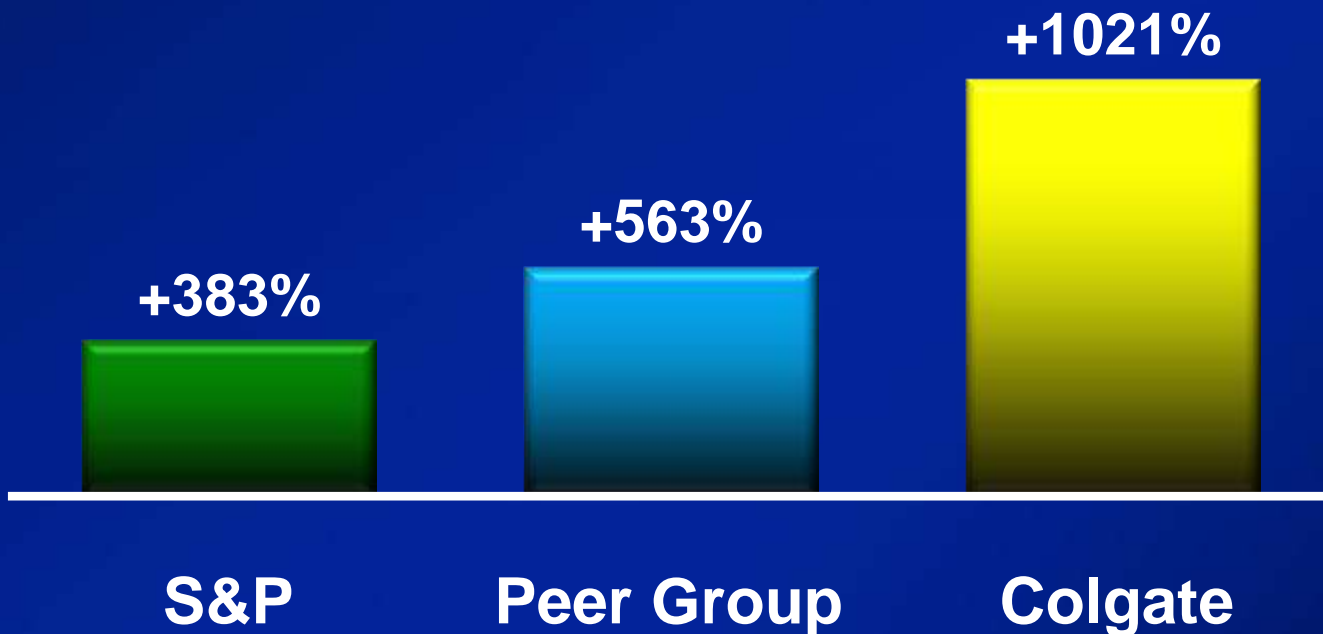
2004-2008, 2010-2016 exclude restructuring charges and/or other items

***Continue to deliver
shareholder value***

Total Return

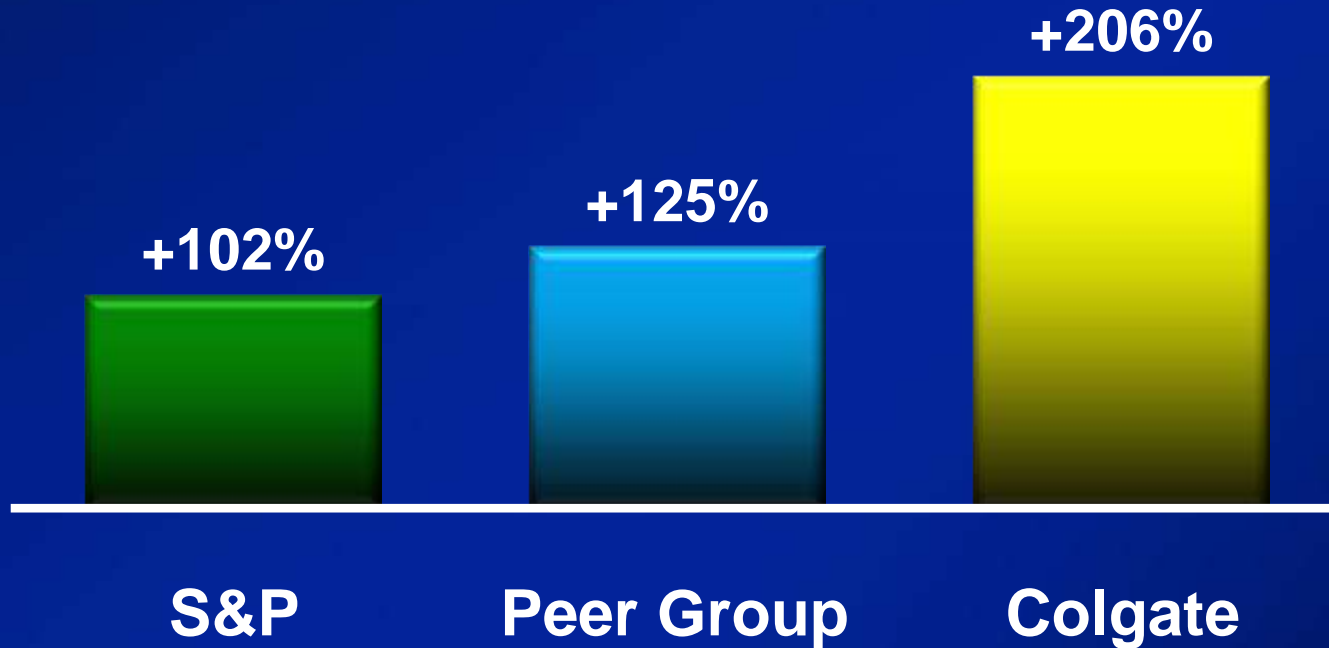
20 Years

12/31/95 – 12/31/15



Total Return

10 Years



Total Return

5 Years



Total Return

2015

+2.2%

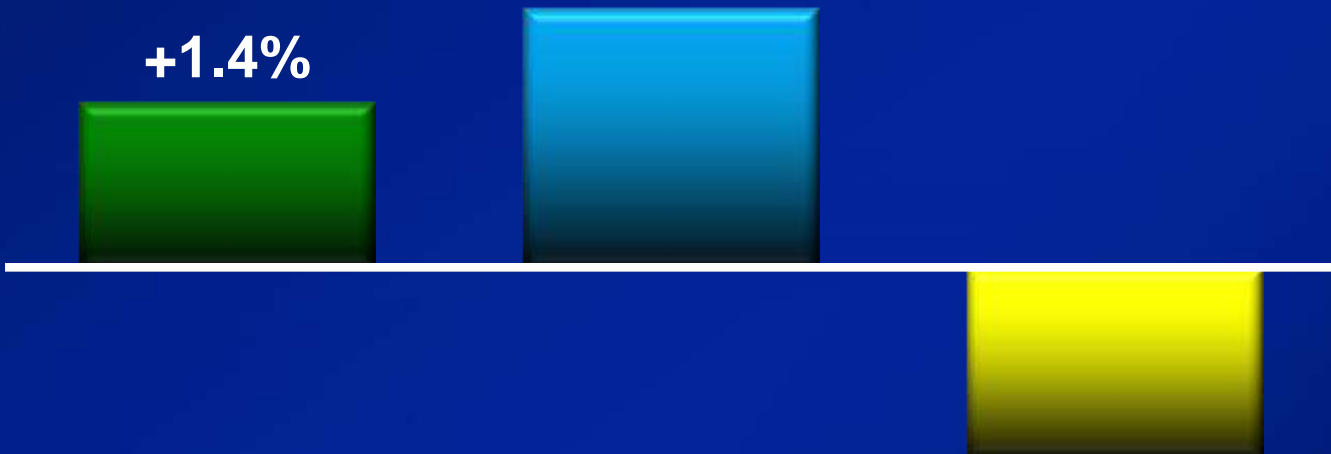
+1.4%

-1.6%

S&P

Peer Group

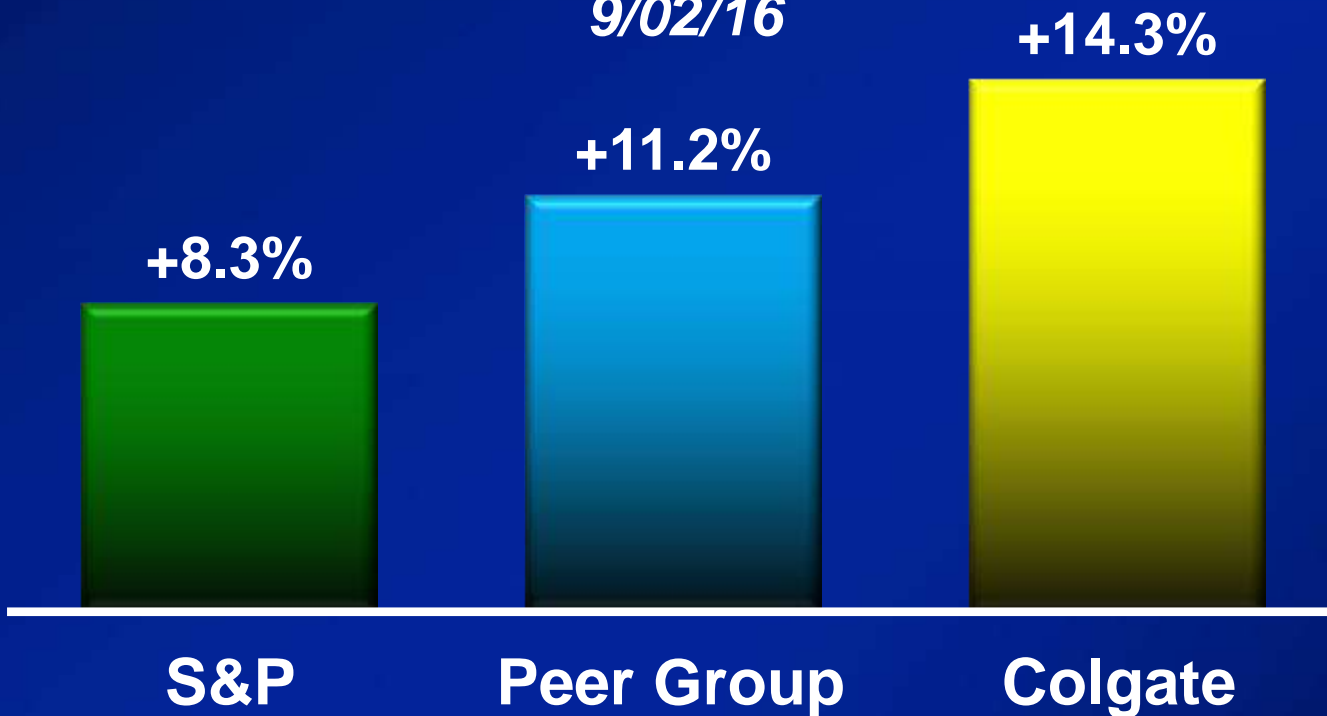
Colgate



Total Return

2016 YTD

9/02/16



Dividends Paid

Per Common Share



Amounts adjusted for two-for-one stock split in 1997, 1999 and 2013

Strategy

Balance

Agility

Focus

Today

- Solid results

- Future growth

Our strategy remains the same

Strategic Initiatives

- **Engage to Build Our Brands**
- **Innovation for Growth**
- **Effectiveness and Efficiency**
- **Leading to Win**

Financial Strategy

Gross Margin



Overhead



**Advertising/
New Products**



Operating Profit



Cash Flow



Future Growth

- **Maintain strong innovation pipeline across all categories**
- **Advance our commercial strategies**
- **Strengthen consumer engagement**
- **Generate funds to reinvest in the business**

Future Growth

- **Maintain strong innovation pipeline across all categories**
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4 shades visibly whiter





*Replenishes and polishes for
smoother, healthy enamel*



See and feel it cleaning



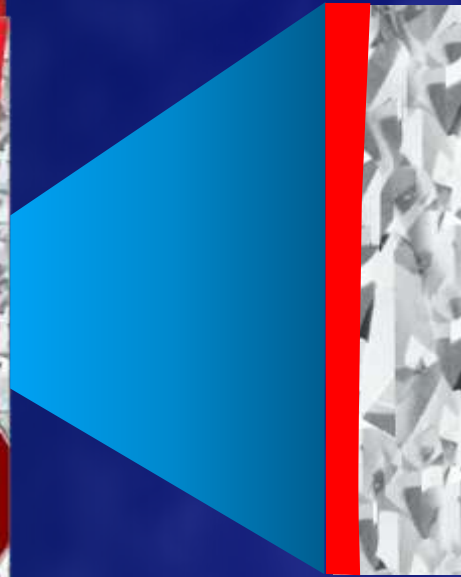
***Breakthrough
Arginine + Calcium Carbonate
formula***





***4-zone bacteria-removing action
for a whole mouth clean***





***5 shades whiter teeth
Starts working in 1 day
Brush. Whiten. Go.***





***Super soft <0.01mm bristle tip
with winning local licenses***





*Over 70% of dogs/cats
lost weight within 10 weeks*



***Clinically proven nutrition to improve
and lengthen quality of life of pets with
chronic kidney disease and
improve mobility***



****Japan***

***Premium differentiated range
specially for Small and Toy dogs along
with the launch of Perfect Weight****







*An easy way to a complete clean,
no more stuck-on grease*



*Addresses specific cleaning needs –
vitroceramic stove, oven and microwave, stainless steel*



Pamper your senses with unique fragrances





Healthy and moisturized skin sensation



Indulge your senses with the goodness of nature



Delivering expertise for every skin need



For a feeling of comfort in the shower

France – 2016 Plan



**Sampling &
Consumer Reviews**



Dermatologists

*“Clinically
proven solutions
for your skin”*



**Assortment
Expansion**



**In Store &
e-Commerce**



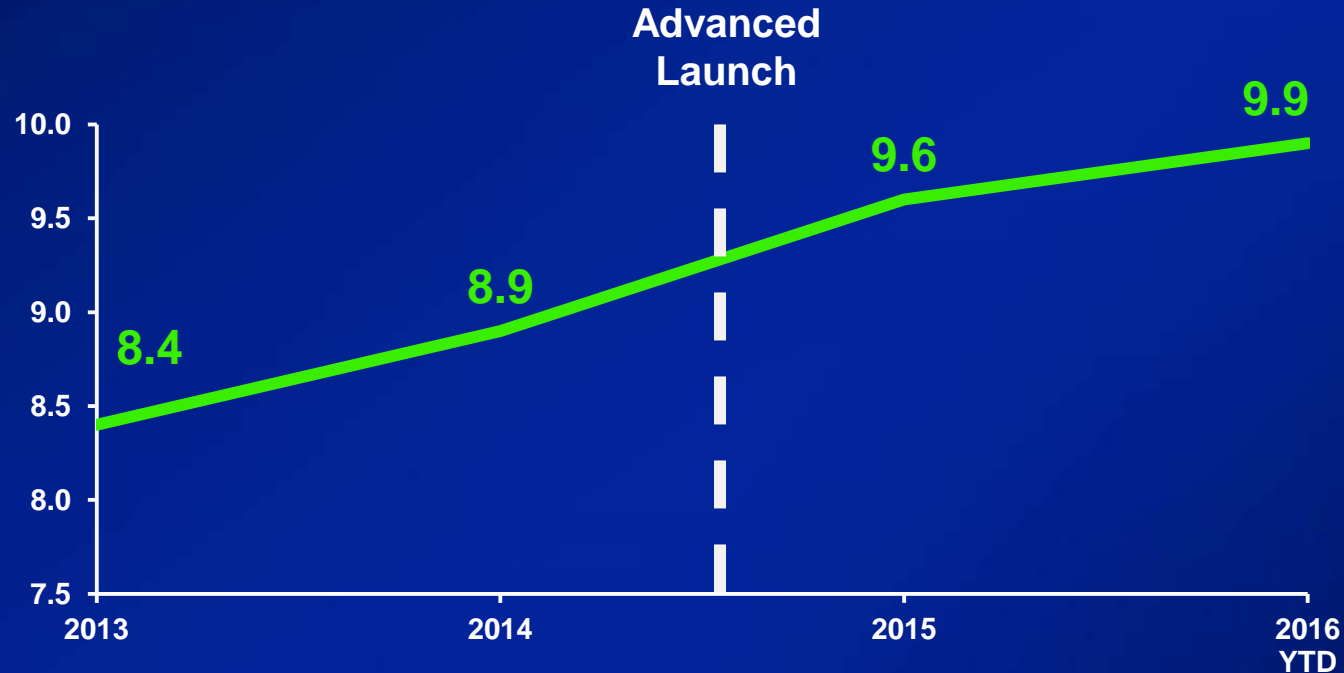
**IMC featuring
New news**



**Leverage
external recognition**

Driving Body Wash

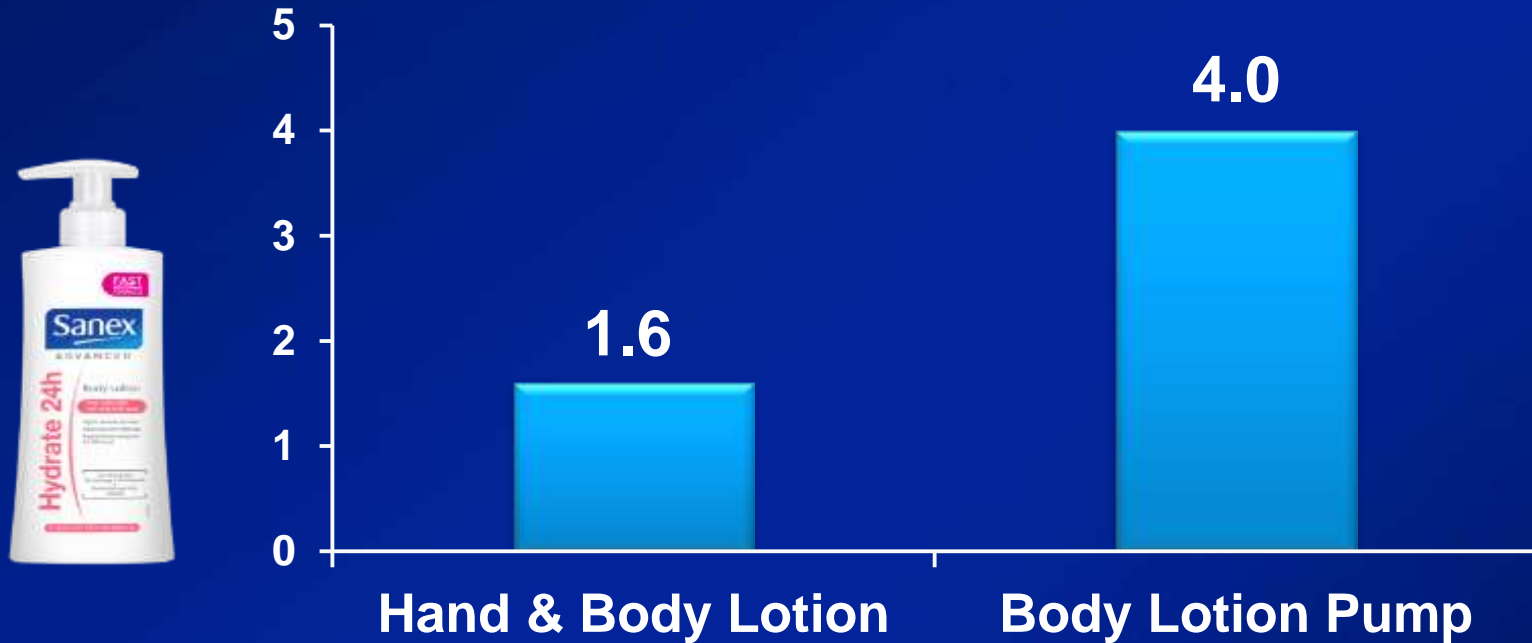
France



Source: T. France Nielsen YTD July 2016

Sanex Hand & Body Lotion Market Share

France



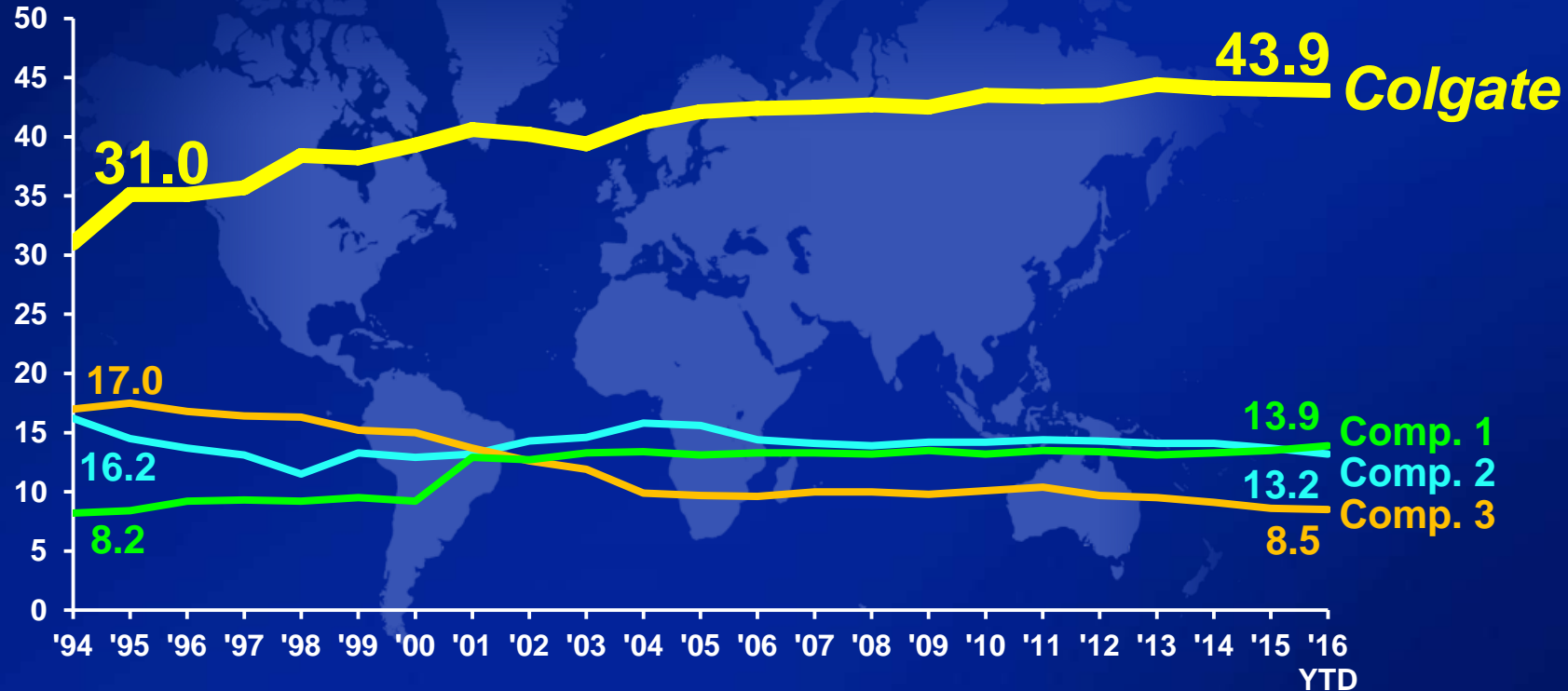
Future Growth

- **Maintain strong innovation pipeline across all categories**
- **Advance our commercial strategies**
- **Strengthen consumer engagement**
- **Generate funds to reinvest in the business**

Commercial Strategies

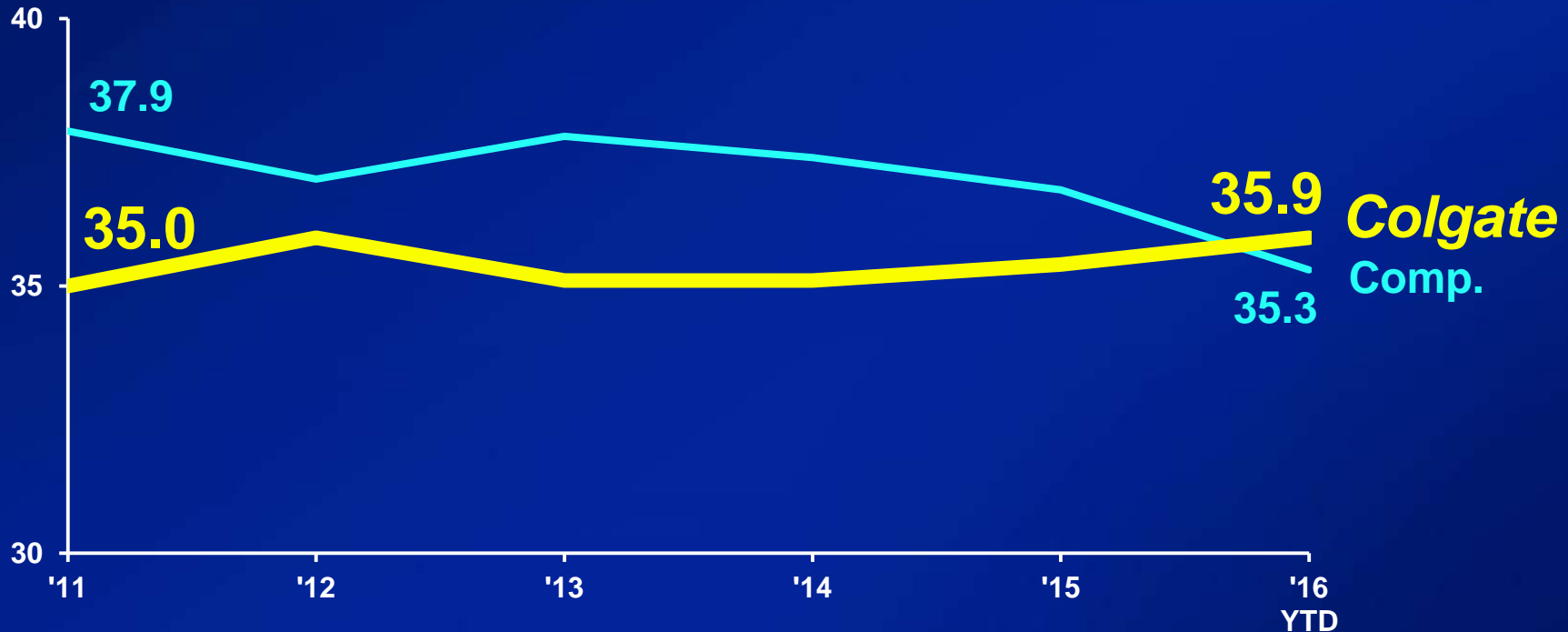
- **Building on market share strength**

Worldwide Toothpaste Shares



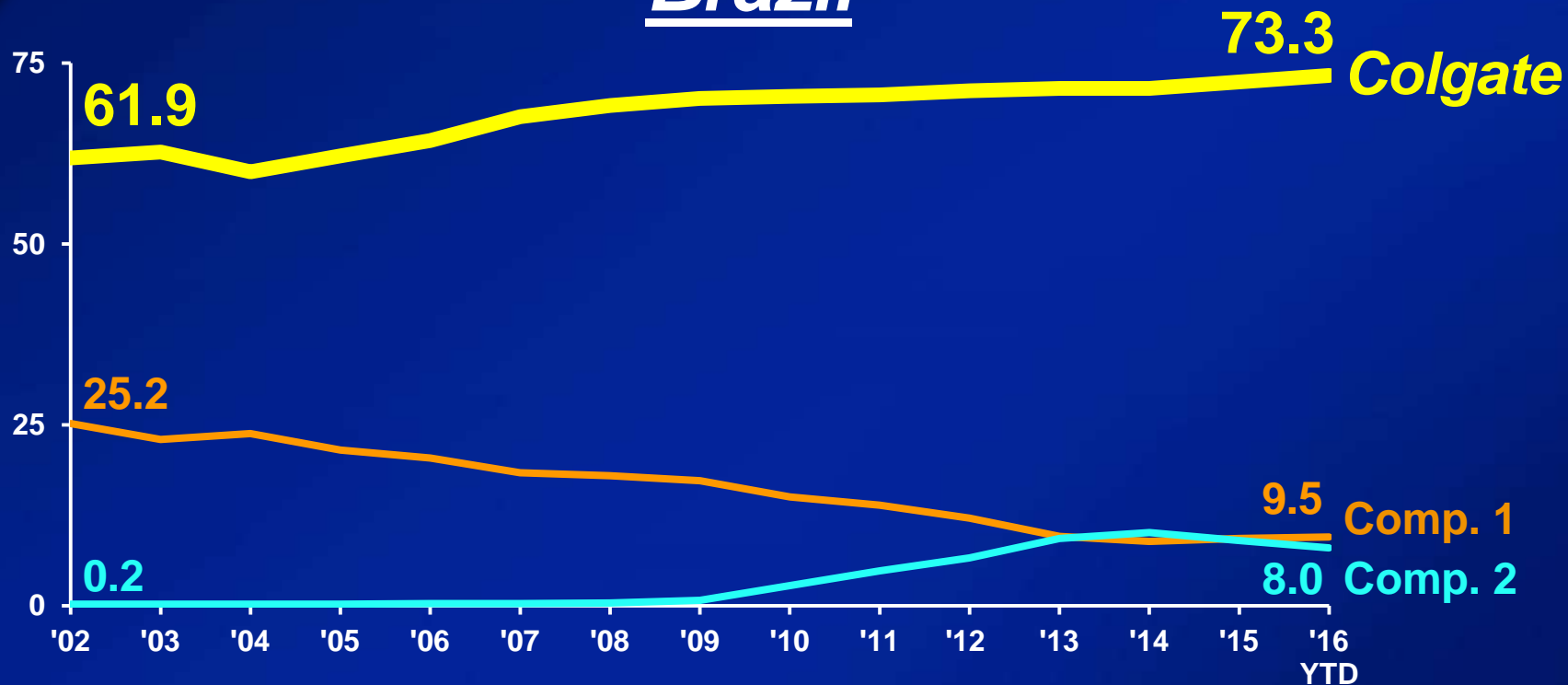
U.S. Toothpaste Market Shares

(Expanded All-Outlet Combined)



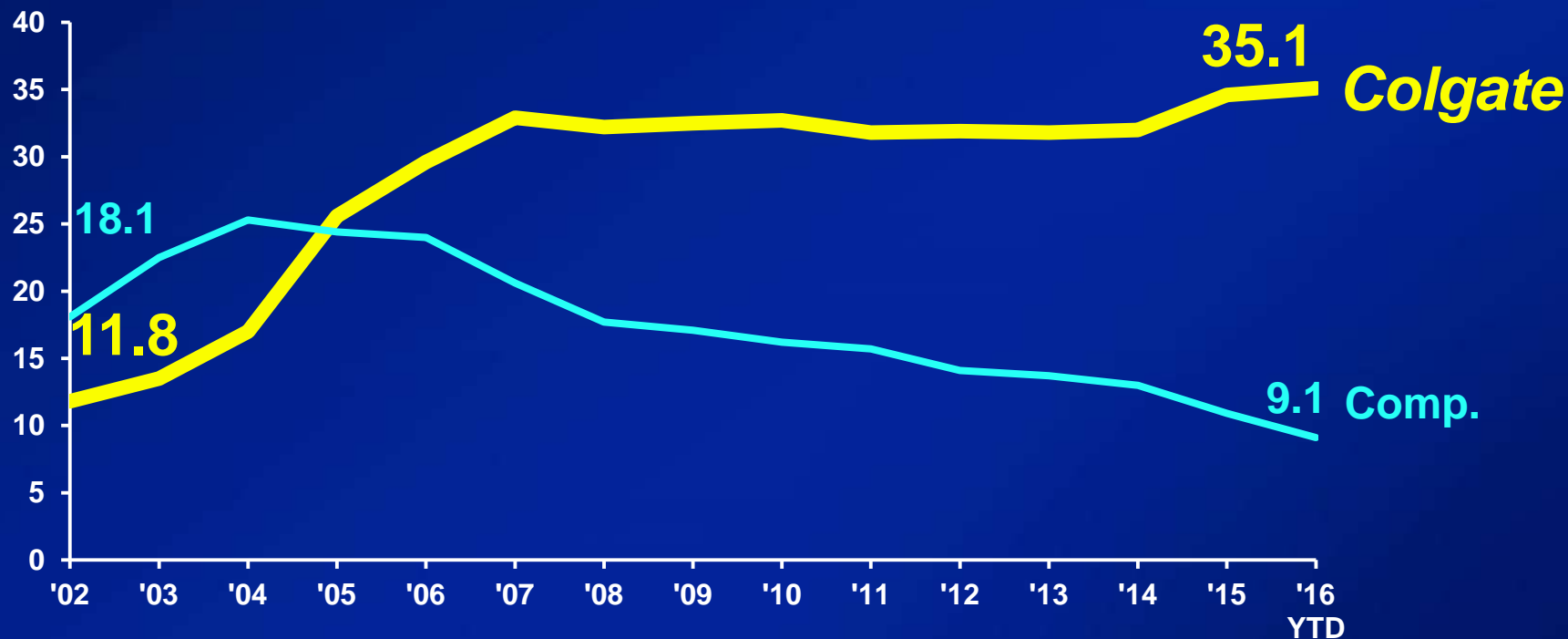
Toothpaste Market Shares

Brazil



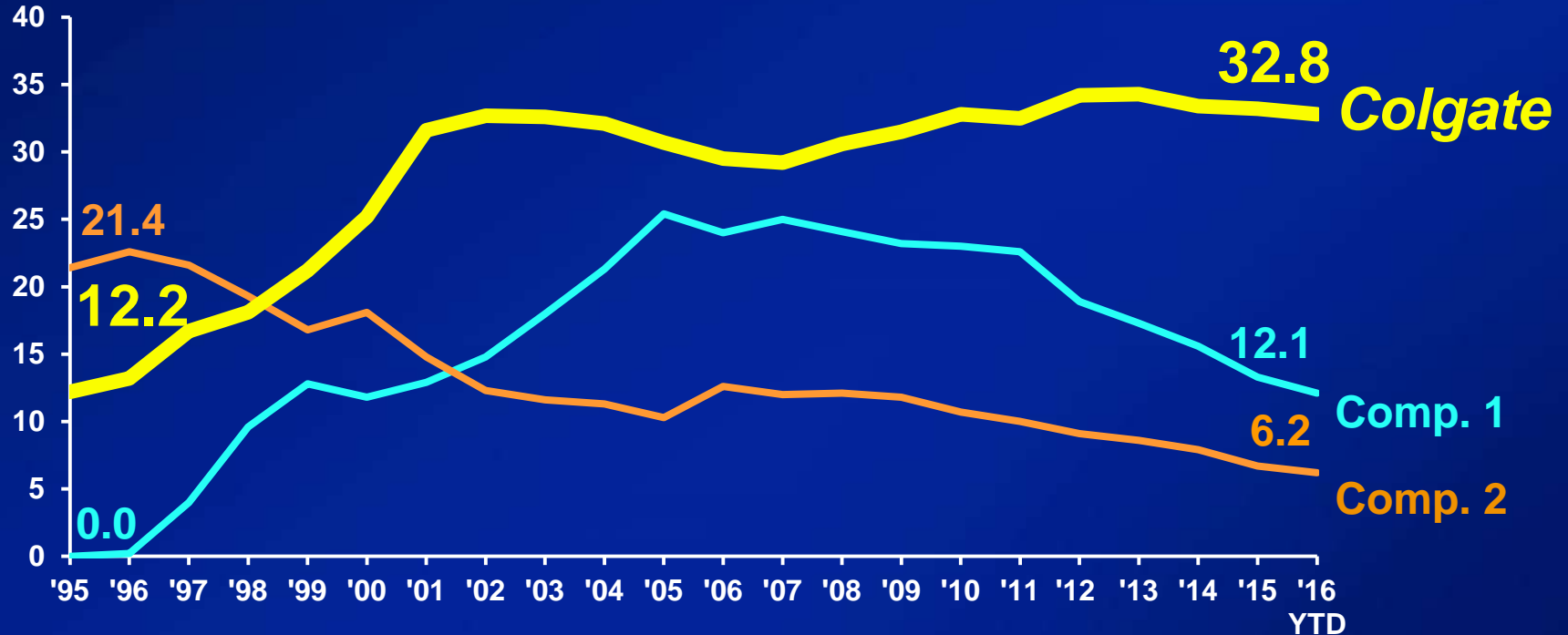
Toothpaste Market Shares

Russia



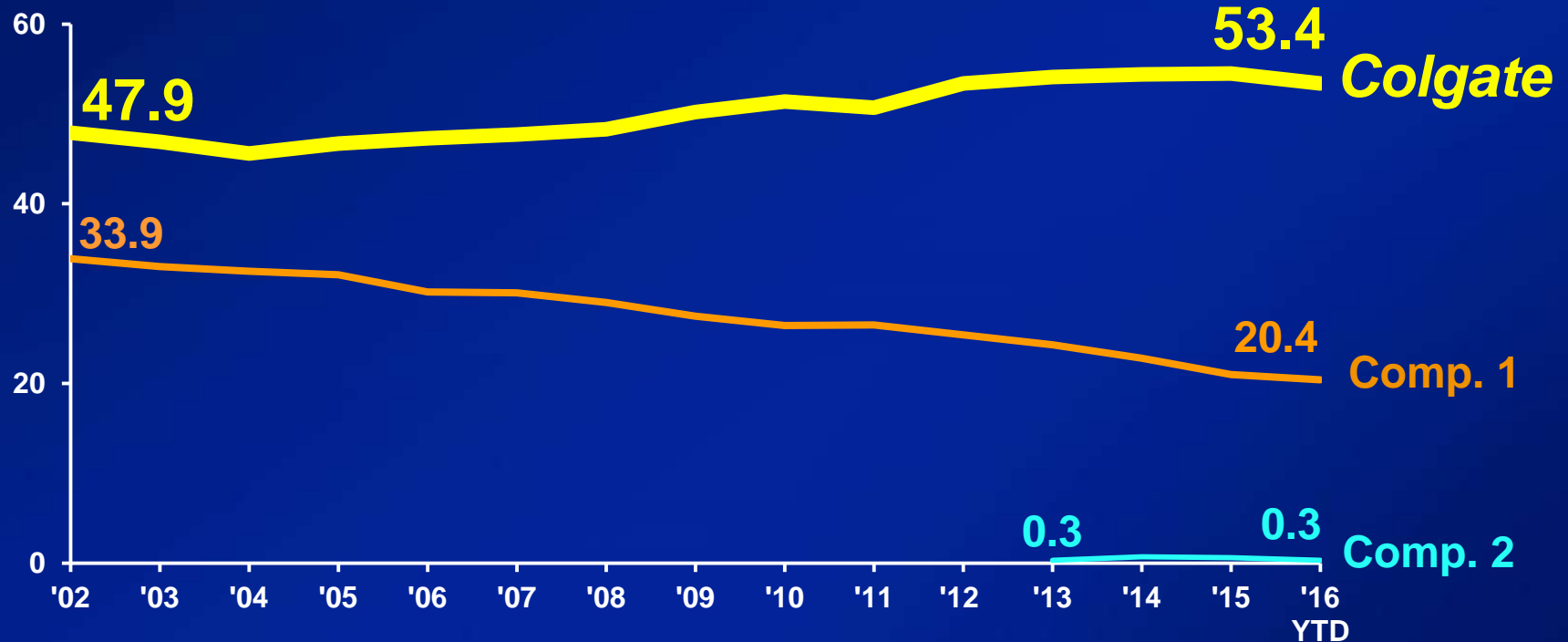
Toothpaste Market Shares

China

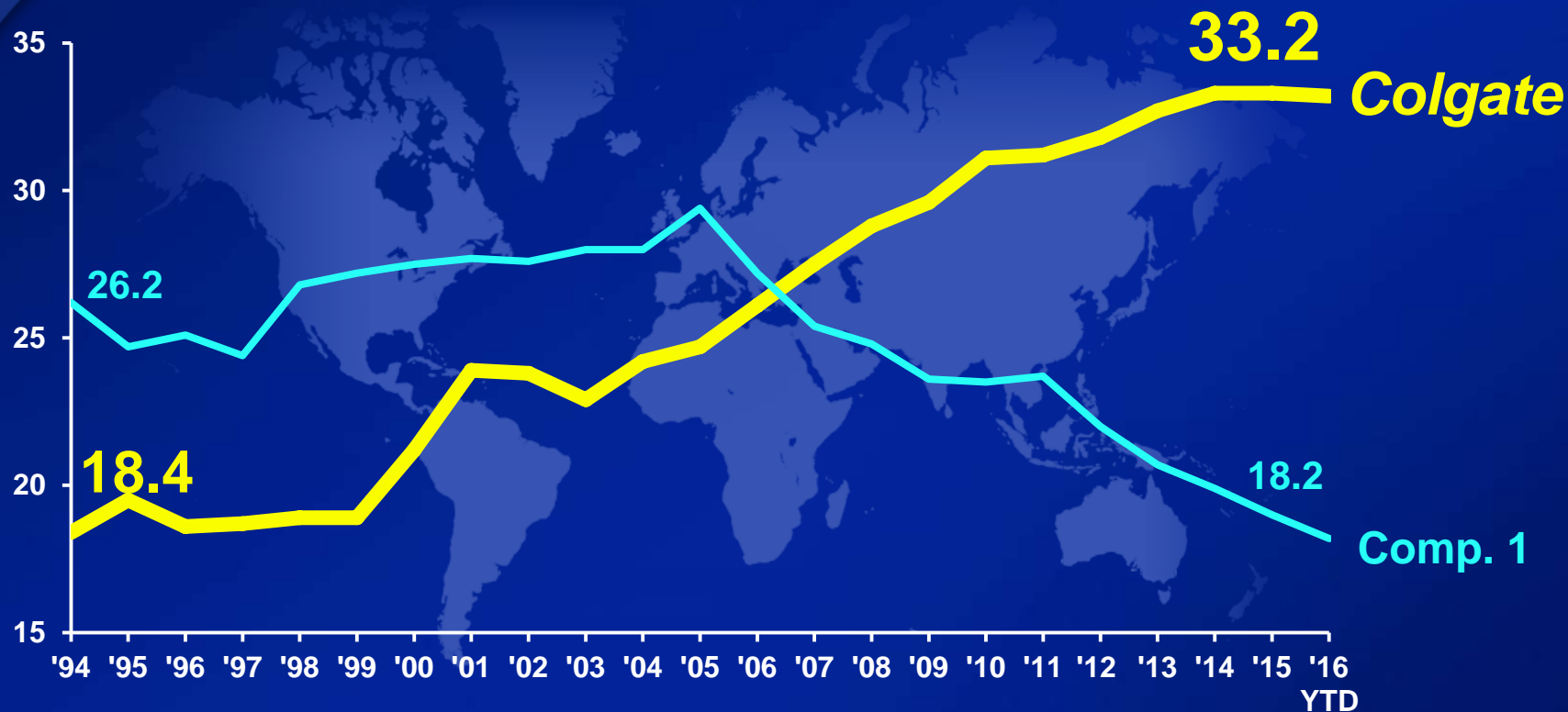


Toothpaste Market Shares

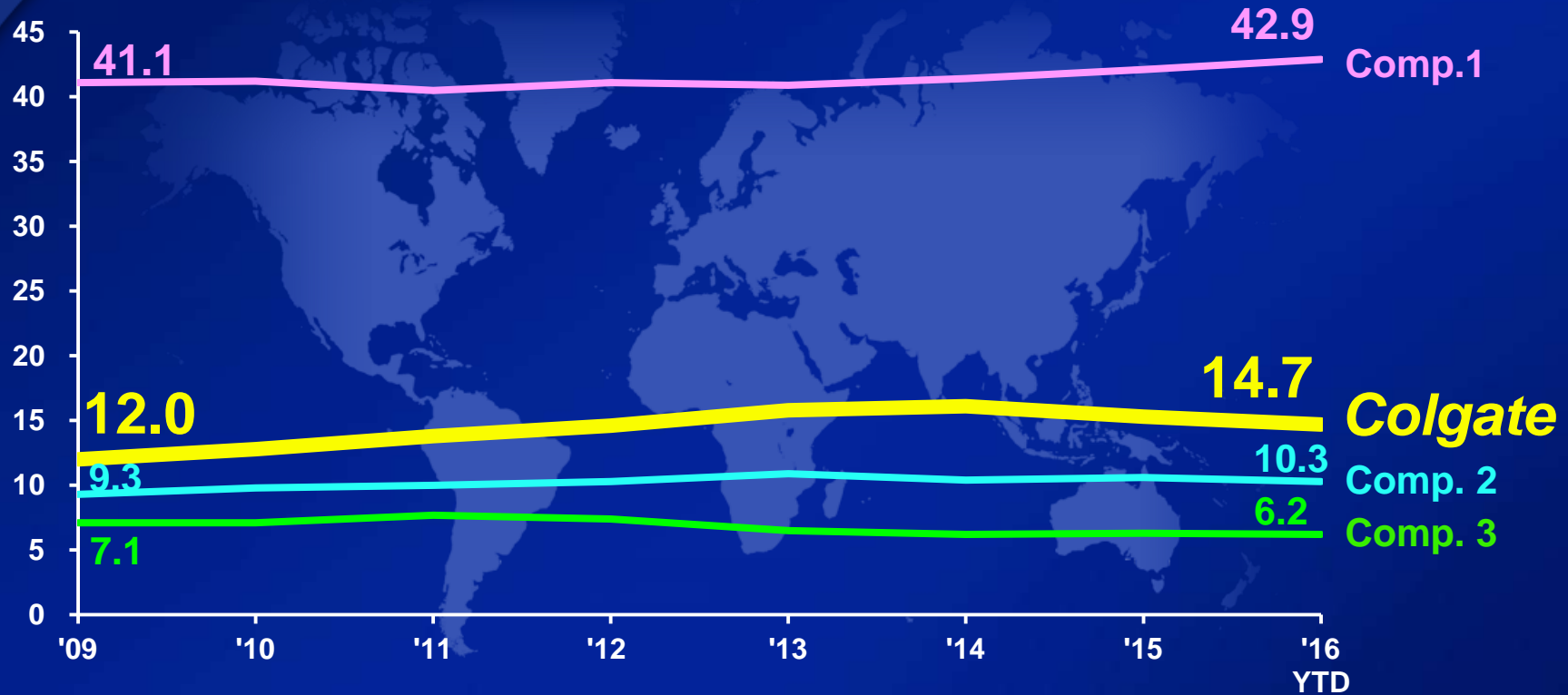
India



Worldwide Manual Toothbrush Shares



Worldwide Mouthwash Shares



Commercial Strategies

- Building on market share strength
- Making our products available, visible, irresistible, everywhere
 - In-store experience

In-store Experience in Asia



- Innovative solution uses digital touch screen to simplify navigation process

In-store Experience in Asia



- Products are easily located using light-up boxes
- New way of merchandising product to maximize space and communication

Commercial Strategies

- Build on market share strength
- Making our products available, visible, irresistible, everywhere
 - In-store experience
 - Innovative launches

Colgate Natural Toothpaste in China



3D Photo Booth



Sensory Testers

Partnership with Alibaba in China



Social Platform Link



Leverage Celebrity



Advertising in
Ali Media Platforms



Customized Limited Edition Set Online



Activation in Ali eCommerce Platforms

Creating a New Category in India



Express relief from tooth pain

Technology-Enabled Go-to-Market



Virtual reality detailing

Expansion to New Category in Australia



Further extended into New Zealand

Commercial Strategies

- Building on market share strength
- Making our products available, visible, irresistible, everywhere
 - In-store experience
 - Innovative launches
 - Accelerating eCommerce

Our eCommerce Intent

**Invest ahead of the curve to
achieve above fair share online for
sustainable incremental business**

eCommerce Areas of Opportunity

- Investing ahead of curve in must-win markets

Investing Ahead of the Curve

- **Data-driven customized content**

Customized Content



Colgate Normal Target Audience



Sanxiao Shoppers



Colgate Active Premium Shoppers



Whitening Line Shoppers

Investing Ahead of the Curve

- Data-driven customized content
- Ongoing testing to compare performance

Ongoing Testing



Colombo *5

**Product Page
Conversion**

+81.2%

**Average Time
Spent on Page
vs. Prior Visits**

-5.8 sec



Kids 4+2

+80.7%

-1.8 sec

Investing Ahead of the Curve

- Data-driven customized content
- Ongoing testing to compare performance
- **Optimized page/content design, based on analytics and findings**

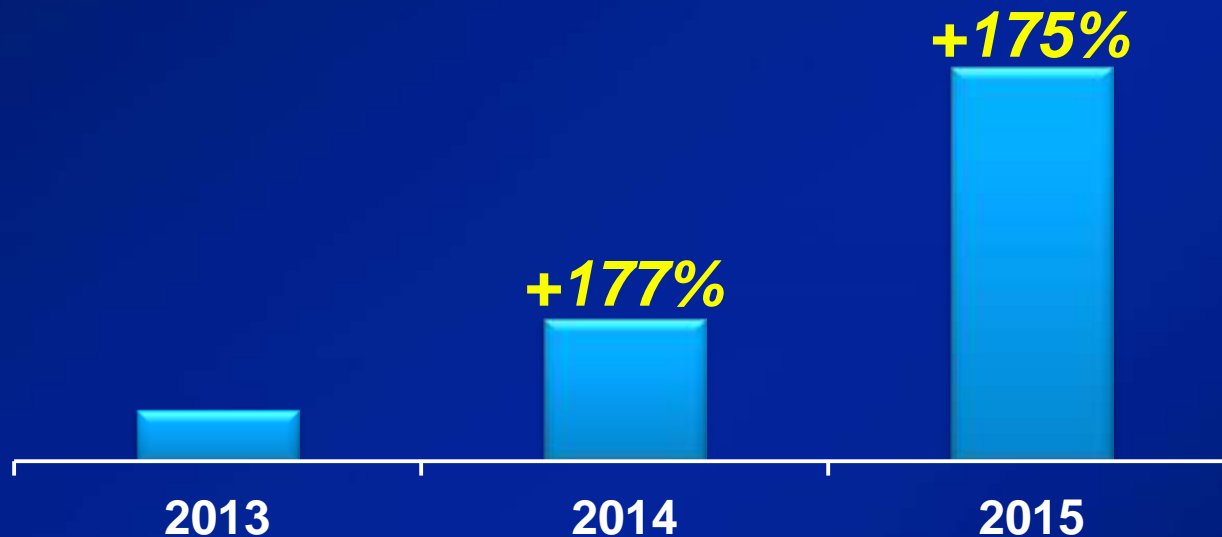
E-Packaging Differentiation



- In launch month, 250% higher volume vs. other combos
- Top ranking in mobile Taobao organic search for “Toothpaste”

e-Commerce Oral Care Sales Growth

China



#1 On-line Manufacturer

eCommerce Areas of Opportunity

- Investing ahead of curve in must-win markets
- Understanding online shopper

Understanding Online Shopper

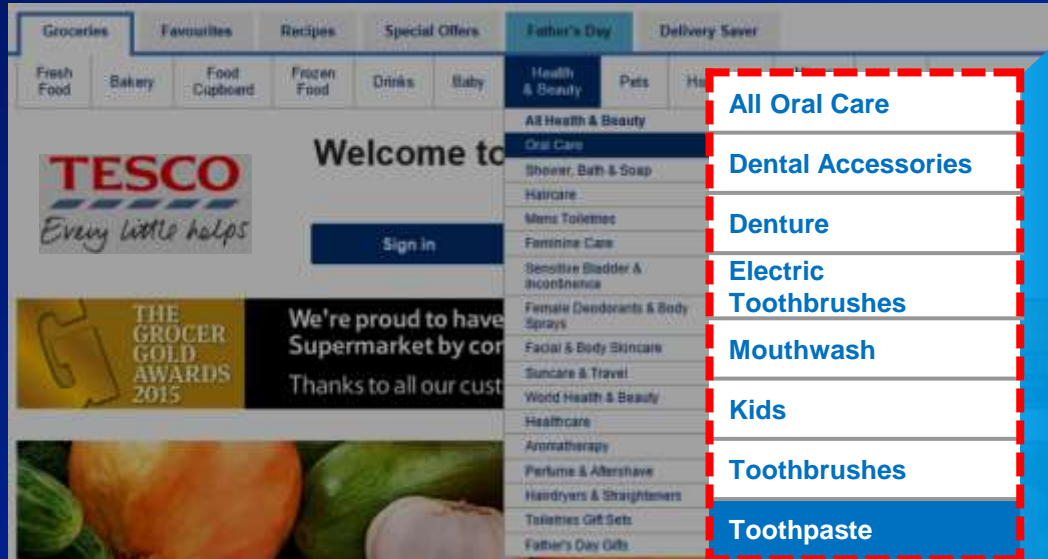
Example: Tesco UK



**Conducting category insights,
resulting in new category structure**

Understanding Online Shopper

Example: Tesco UK



▼ Area

Regular
Toothpaste (22)

Complete Care
Toothpaste (26)

Whitening
Toothpaste (50)

Sensitive
Toothpaste (31)

Gum Health
Toothpaste (8)

Specialist
Toothpaste (3)

Kids Toothpaste (12)

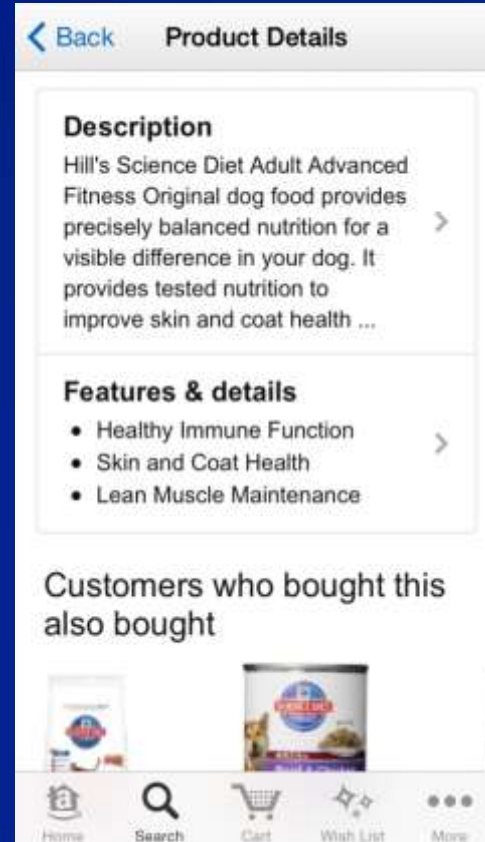
Pump Toothpaste (9)

*Conducting category insights,
resulting in new category structure*

eCommerce Areas of Opportunity

- Investing ahead of curve in must-win markets
- Understanding the shopper
- **Leading-edge content management**

Managing Content: Hill's US



Targeted Content: Hill's Expanding Globally



Commercial Strategies

- Building on market share strength
- Making our products available everywhere
- Engaging the profession with new capabilities

Hill's Example: “Perfect Clinic” Virtual Technology

- **Augmented reality technology**
- **Mobile 3D application**
- **Accurate visualization of displays in clinic**
- **Drives real-time decision making**

Designing “Perfect Clinic” Virtually





Next Steps

- **Piloted in Spain and Italy; 11 countries implementing by Q4 2016**
- **Six additional countries to adopt in 2017**
- **~90% coverage of Vet Territory Managers**

Future Growth

- **Maintain strong pipeline across all categories**
- **Fortify our commercial strategies**
- **Strengthen consumer engagement**
- **Generate funds to reinvest in the business**

Investment in Digital

Digital % of Working Media

2006

2016–17 Target

2.5%

20.0 – 25.0%

Strengthening Consumer Engagement

- **Connecting more deeply online**

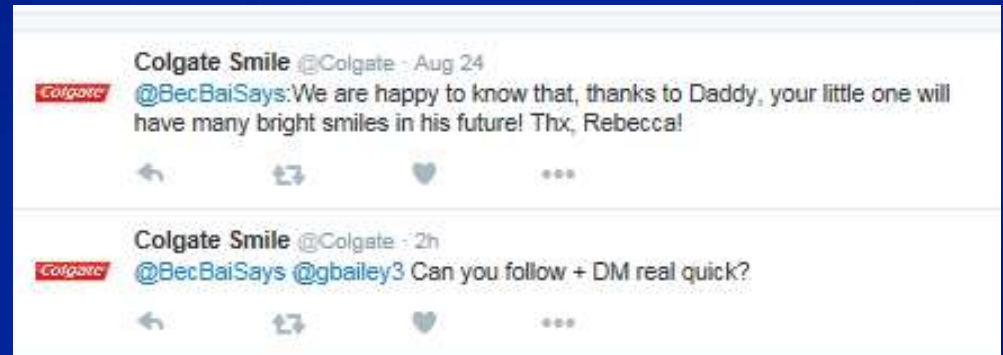
Consumer Engagement Center



Social Listening & Data Visualization

- **Social conversations**
- **Real-time stream watching**
- **Competitive tracking**
- **Influencer identification**
- **Volume and sentiment tracking**
- **Trending topics**

Real-Time Consumer Engagement



Reaching with Equity Driven Messages



Super Bowl

Reaching with Equity Driven Messages



#SmileWithPride

Mobile-First Oral Care Content for Colgate Brand



Colgate.com Oral Care Center Driving Engagement with Brand

- Relevant, search-driven content , 76% from organic search
- Almost one minute spent per visit
- 20% repeat visits
- Significant shift to mobile visitors
- Increase in Colgate Brand commitment recommendation

Colgate.com traffic: 6X since relaunch

First All-Digital Campaign in India



Promoted through key platforms



Leveraged beauty v-loggers for support content



Amplification through Twitter



Leveraged online music star

Strengthening Consumer Engagement

- Connecting more deeply online
- Connecting emotionally



All You Need Is a Smile



Dear Mom

Future Growth

- **Maintain strong pipeline across all categories**
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Savings Opportunities

- **Funding the Growth**

Funding the Growth Overview

- **Key component of Colgate's financial strategy**
- **Sustained global process with systematic tracking of savings initiatives**
- **Generates funds to reinvest in the business for growth**
- **Deeply ingrained way of working that gives Colgate a competitive advantage**

Savings Opportunities

- Funding the Growth
- Global Growth and Efficiency Program

Program Components

- **Expand commercial hubs**
- **Extend Colgate Business Services and streamline global functions**
- **Optimize Global Supply Chain and Facilities**

Program Savings and Status

\$MM After-Tax

2012-2017E

Costs

\$1,050–\$1,170

Savings

\$400-\$475

Future Growth

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