

Colgate-Palmolive Company

Geographic Sales Analysis Percentage Changes

For the Three Months Ended December 31, 2019 vs. 2018

(Unaudited)

COMPONENTS OF SALES CHANGE

| <u>Region</u> | <u>Sales Change As Reported</u> | <u>Organic Sales Change</u> | <u>As Reported Volume⁽¹⁾</u> | <u>Organic Volume</u> | <u>Ex-Divested Volume</u> | <u>Pricing Coupons Consumer & Trade Incentives</u> | <u>Foreign Exchange</u> |
|---------------------------------------|---------------------------------|-----------------------------|---|-----------------------|---------------------------|--|-------------------------|
| Total Company⁽¹⁾ | 5.5% | 5.0% | 5.5% | 3.5% | 5.5% | 1.5% | (1.5)% |
| Europe⁽¹⁾ | 10.0% | 0.5% | 13.0% | 1.0% | 13.0% | (0.5)% | (2.5)% |
| Latin America | 2.0% | 6.5% | 3.0% | 3.0% | 3.0% | 3.5% | (4.5)% |
| Asia Pacific | 7.0% | 6.5% | 4.5% | 4.5% | 4.5% | 2.0% | 0.5% |
| Africa/Eurasia⁽¹⁾ | 7.5% | 6.0% | 8.0% | 6.5% | 8.0% | (0.5)% | —% |
| Total International | 6.0% | 5.0% | 6.5% | 3.0% | 6.5% | 2.0% | (2.5)% |
| North America | 1.5% | 1.5% | 3.5% | 3.5% | 3.5% | (2.0)% | —% |
| Total CP Products | 5.0% | 4.0% | 5.5% | 3.0% | 5.5% | 1.0% | (1.5)% |
| Hill's | 8.0% | 8.5% | 3.5% | 3.5% | 3.5% | 5.0% | (0.5)% |
| Emerging Markets⁽²⁾ | 4.5% | 6.0% | 3.5% | 3.5% | 3.5% | 2.5% | (1.5)% |
| Developed Markets | 6.5% | 3.5% | 7.0% | 3.0% | 7.0% | 0.5% | (1.0)% |

Notes:

(1) The impact of the previously disclosed acquisitions of the Filorga skin health business and the new joint venture in Nigeria on as reported volume was 2.0% for Total Company and 12.0% and 1.5% for Europe and for Africa/Eurasia, respectively.

(2) Emerging Markets include Latin America, Asia (excluding Japan), Africa/Eurasia and Central Europe.