

***Colgate-Palmolive Company
Annual Meeting of Stockholders***

May 12, 2017

May 2017

Notice for Investor Presentation

This presentation and the remarks made during this annual shareholders meeting are integrally related and are intended to be presented and understood together.

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, such as gross profit margin and operating profit, exclude items that, either by their nature or amount, management would not expect to occur as part of the Company's normal business on a regular basis, such as restructuring charges, charges for certain litigation and tax matters, gains and losses from certain divestitures and certain unusual, non-recurring items. We may also refer to organic sales growth, which is Net sales growth excluding the impact of foreign exchange, acquisitions and divestments, 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, including a description of the excluded items, as well as a schedule of sales growth as reported and organic sales growth, is available in the "Investor Center" section of our website at <http://www.colgatepalmolive.com>.

Our presentation and the related webcast may also contain forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission ("SEC") in its rules, regulations and releases) that set forth anticipated results based on management's plans and assumptions. Such statements may relate, for example, to sales or volume growth, organic sales growth, profit or profit margin growth, earnings per share growth, financial goals, the impact of currency devaluations, exchange controls, price controls or labor unrest, cost-reduction plans including the 2012 Restructuring Program, tax rates, the need to repatriate undistributed earnings of foreign subsidiaries, new product introductions or commercial investment levels, acquisitions and divestitures, or legal or tax proceedings, among other matters. 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 whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the SEC. Moreover, the Company does not, nor does any other person, assume responsibility for the accuracy and completeness of those statements. We caution investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. For information on factors that could impact the Company's business and cause actual results to differ materially from forward-looking statements, refer to the Company's filings with the SEC (including, but not limited to, the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent Quarterly Reports on Form 10-Q). Copies of these filings are available in the "Investor Center" section of the Company's website at <http://www.colgatepalmolive.com>, or may be obtained upon request from the Company's Investor Relations Department.



colgate.com/sustainability

Global Sustainability Strategy

People



Helping
Colgate People
and Their
Families
Live Better



Contributing
to the
Communities
Where We Live
and Work



Performance



Brands That
Delight
Consumers
and Sustain
Our World



Planet



Making
Every Drop
of Water
Count



Reducing
Our Impact
on Climate
and the
Environment



Global Sustainability Strategy

People



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and Their
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Contributing
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Communities
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Brands That
Delight
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and Sustain
Our World



Making
Every Drop
of Water
Count



Reducing
Our Impact
on Climate
and the
Environment



Making Every Drop of Water Count

2020 Goal

**Promote water conservation awareness
to all our global consumers**

Promoting Water Conservation



Reaching 8 billion homes

Promoting Water Conservation



70 countries for 2017 World Water Day

New Global Ambassador



Michael Phelps



Another winner



43 Years Running



The Nation's First All-female Track and Field Series



Since 1973

Colgate Women's Games has:

- **Offered thousands of participants an opportunity to compete in the nation's first all-female track series**
- **Awarded grants-in-aid to over 2,800 competitors**
- **Produced 26 Olympians**



Nataasha Hastings

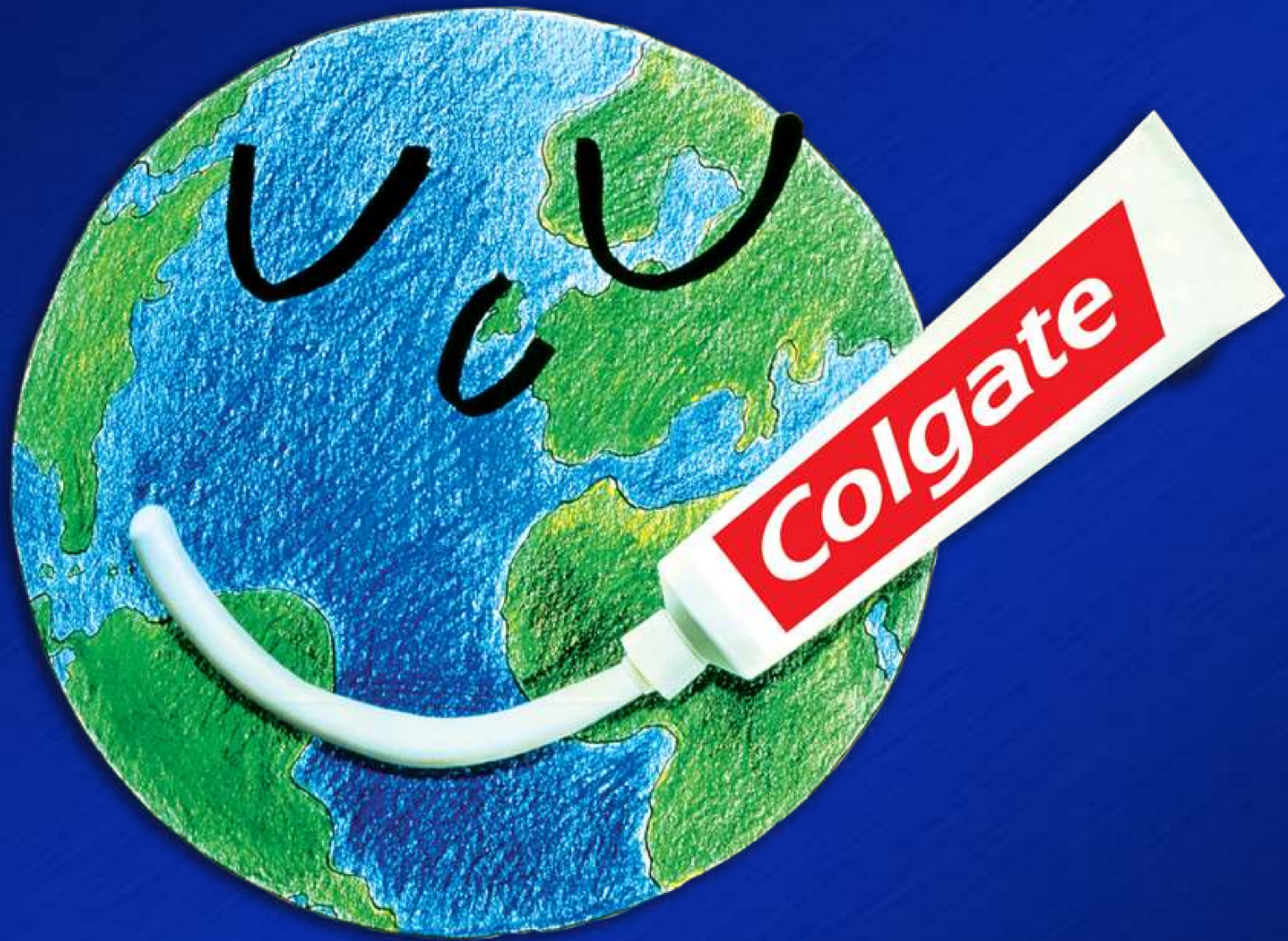
Giving the World Reasons to Smile

SUSTAINABILITY AT COLGATE

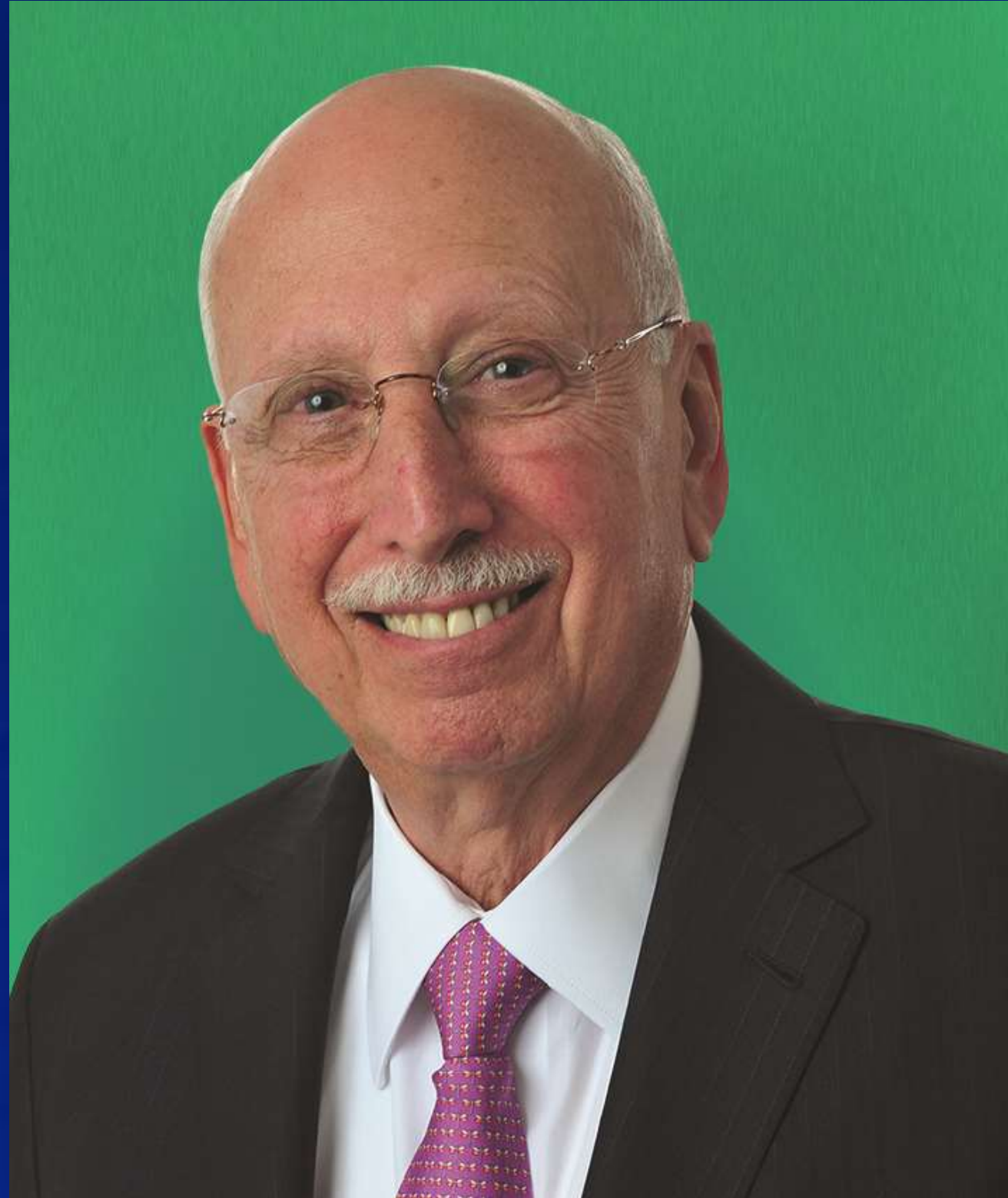


Today

- Election of Directors and Other Shareholder Business
- 2016 Results
- Powerful Strategies Driving Growth
- Q & A







Richard J. Kogan

Colgate Board of Directors

Retiring

***Thank you for over
two decades of
dedication, commitment
and wisdom***

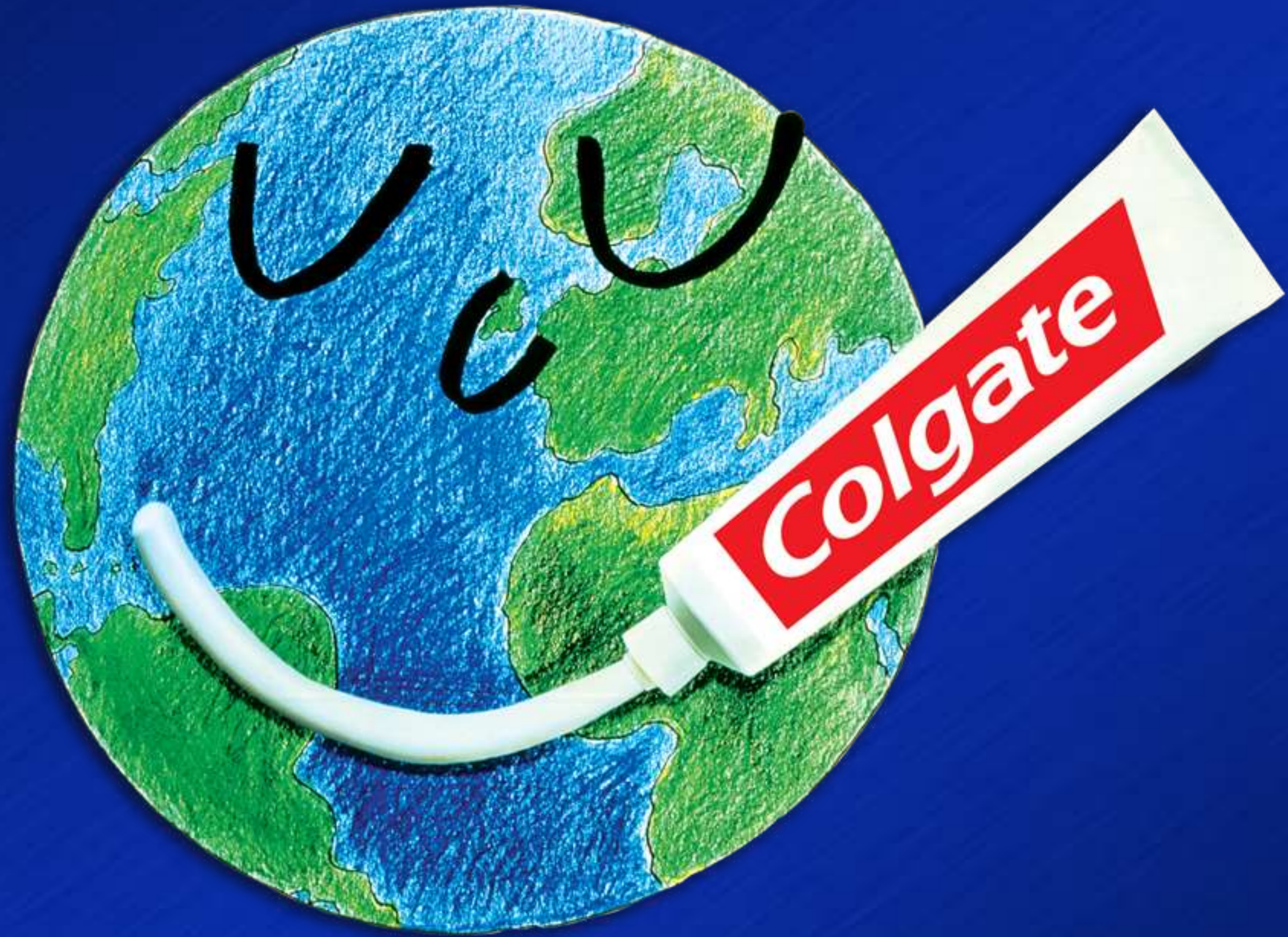


Reuben Mark



Keith Crane

In Memoriam



Today

- Election of Directors and Other Shareholder Business
- 2016 Results
- Powerful Strategies Driving Growth
- Q & A

***Continued strong performance
in 2016***

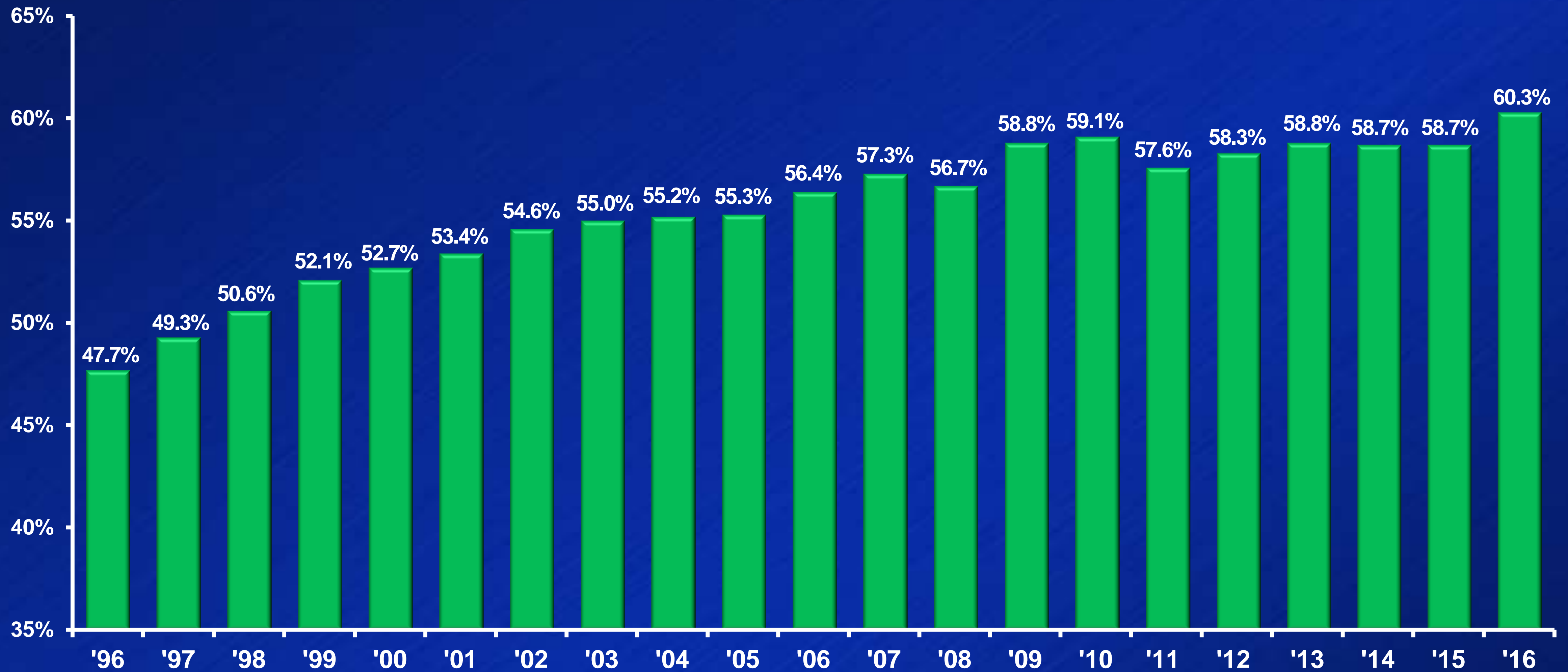
Organic Sales Growth



Foreign Exchange Volatile



Gross Margin



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

Operating Profit

(\$MM)

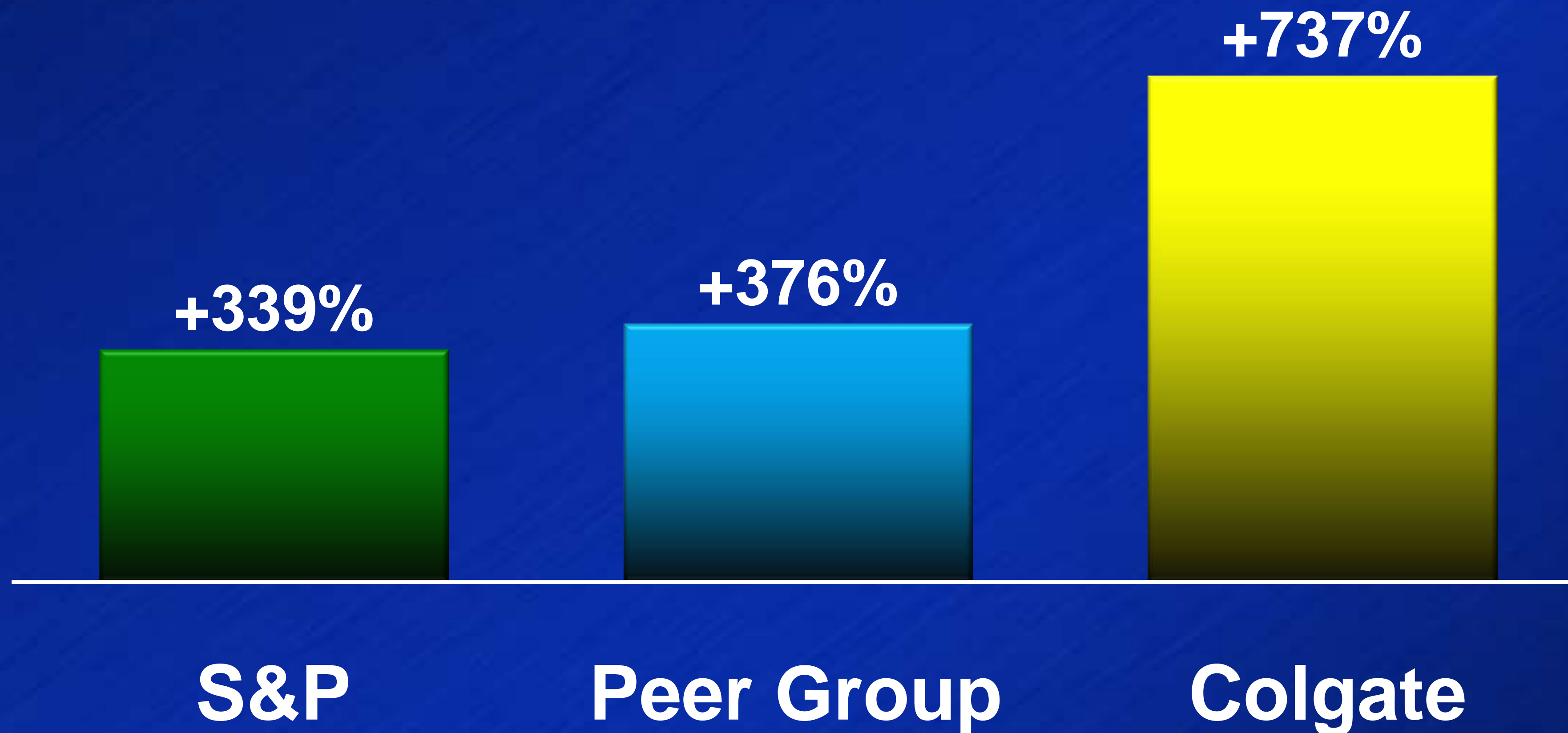


Compound Growth +6.3%

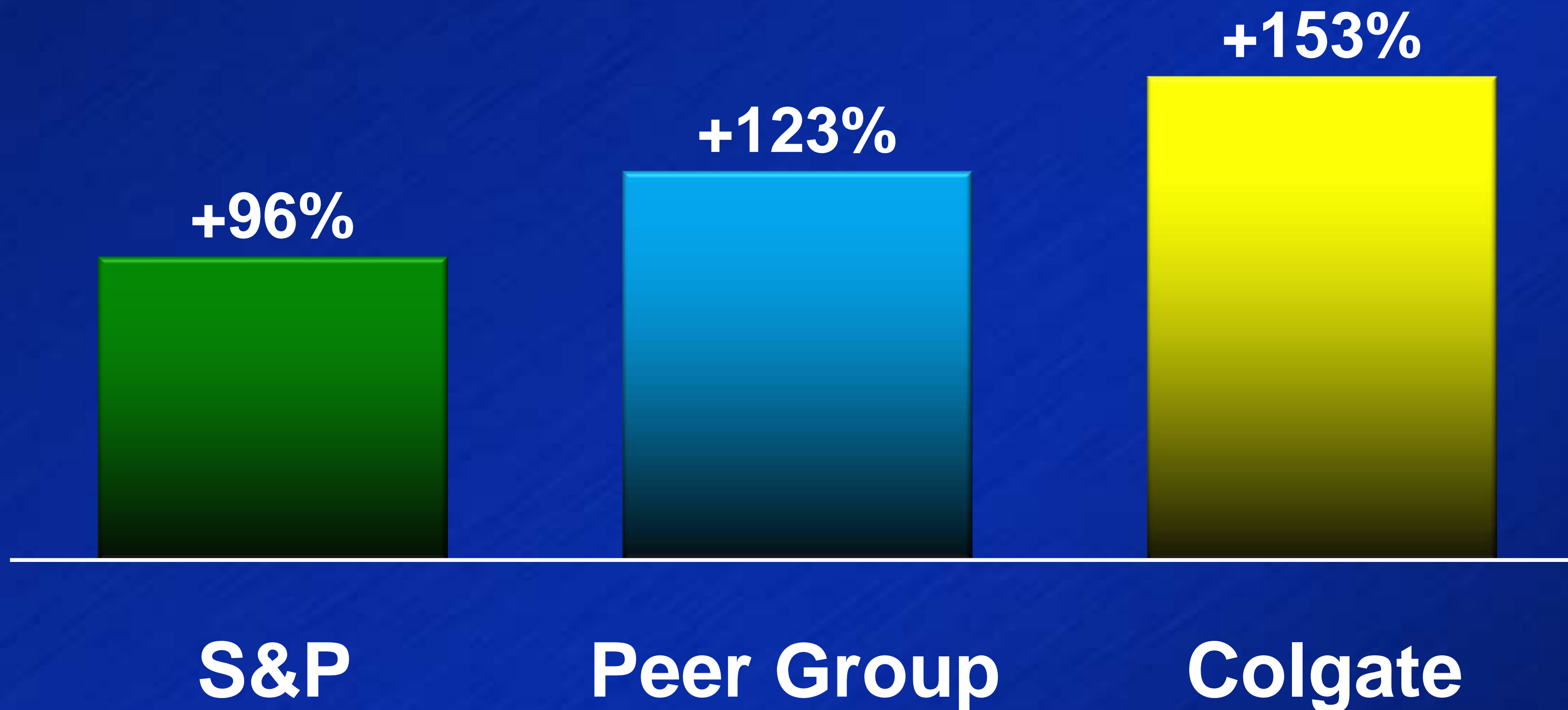
2004-2008, 2010-2016 exclude restructuring charges and/or other items

***Shareholder value
is increasing***

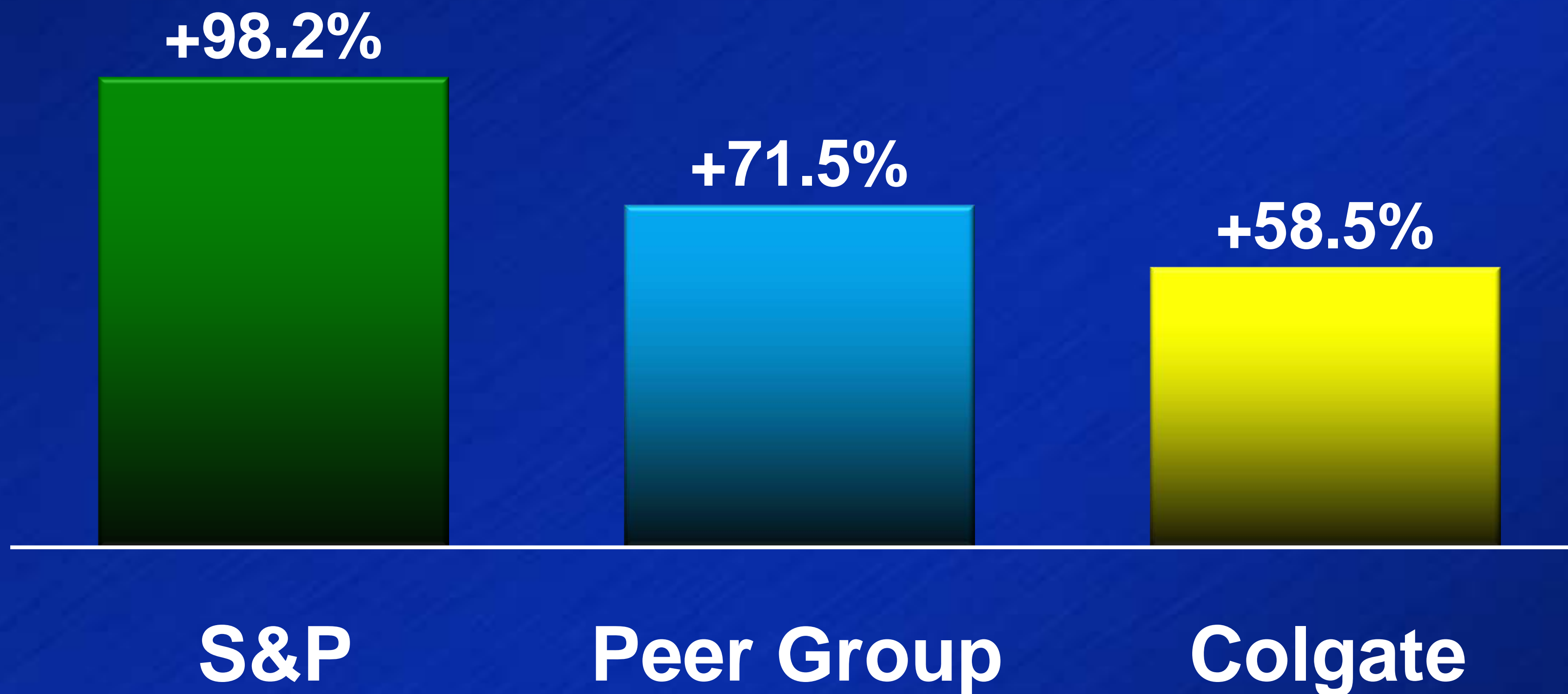
Total Return
20 Years
12/29/96 – 12/30/16



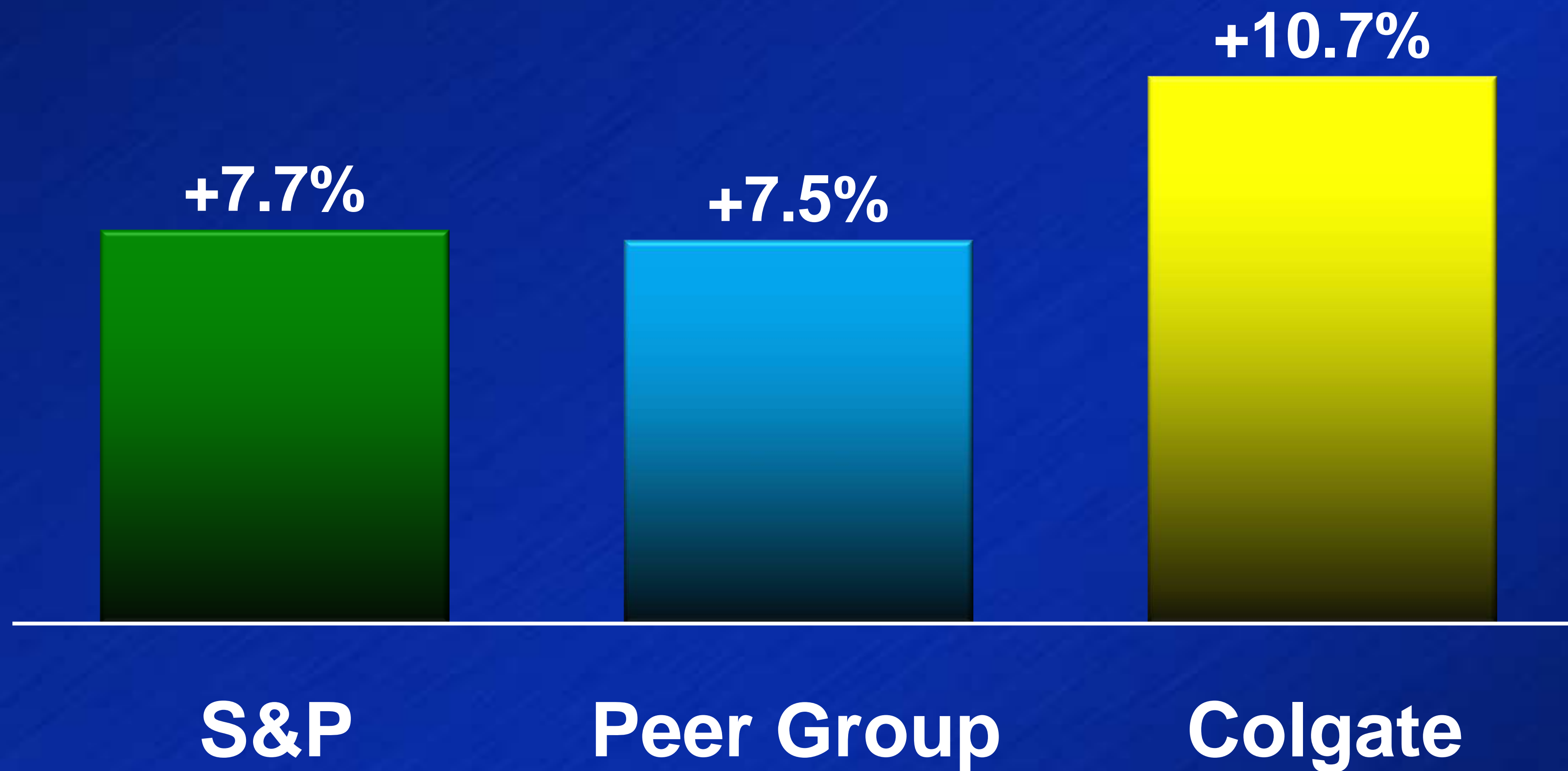
Total Return
10 Years
12/31/06 – 12/30/16



Total Return
5 Years
12/31/11 – 12/30/16



Total Return
2017 YTD
5/11/17



Dividends Paid

Per Common Share

Uninterrupted for 122 consecutive years

Increased for 54 consecutive years



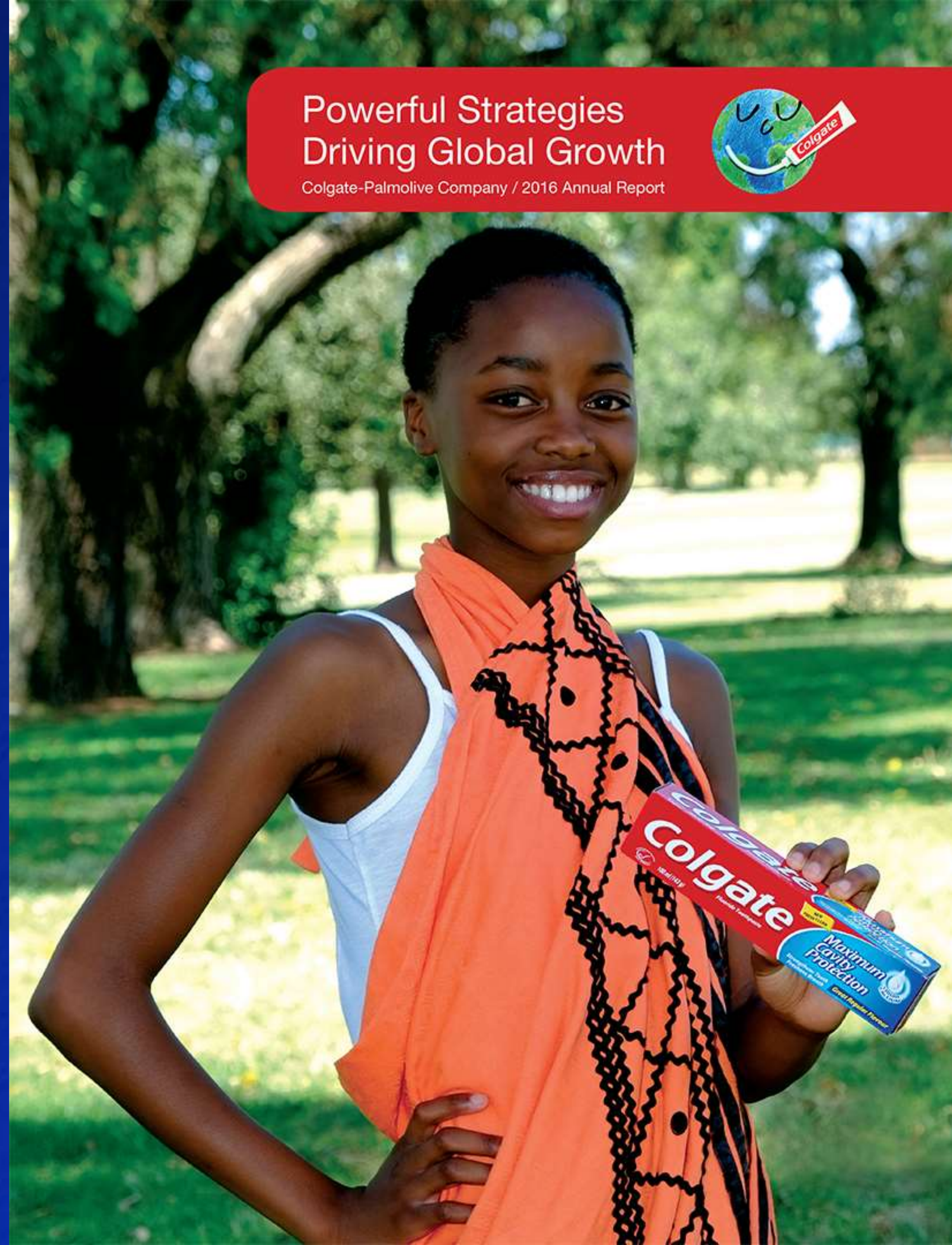
Amounts adjusted for two-for-one stock split in 1997, 1999 and 2013

Today

- Election of Directors and Other Shareholder Business
- 2016 Results
- Powerful Strategies Driving Growth
- Q & A

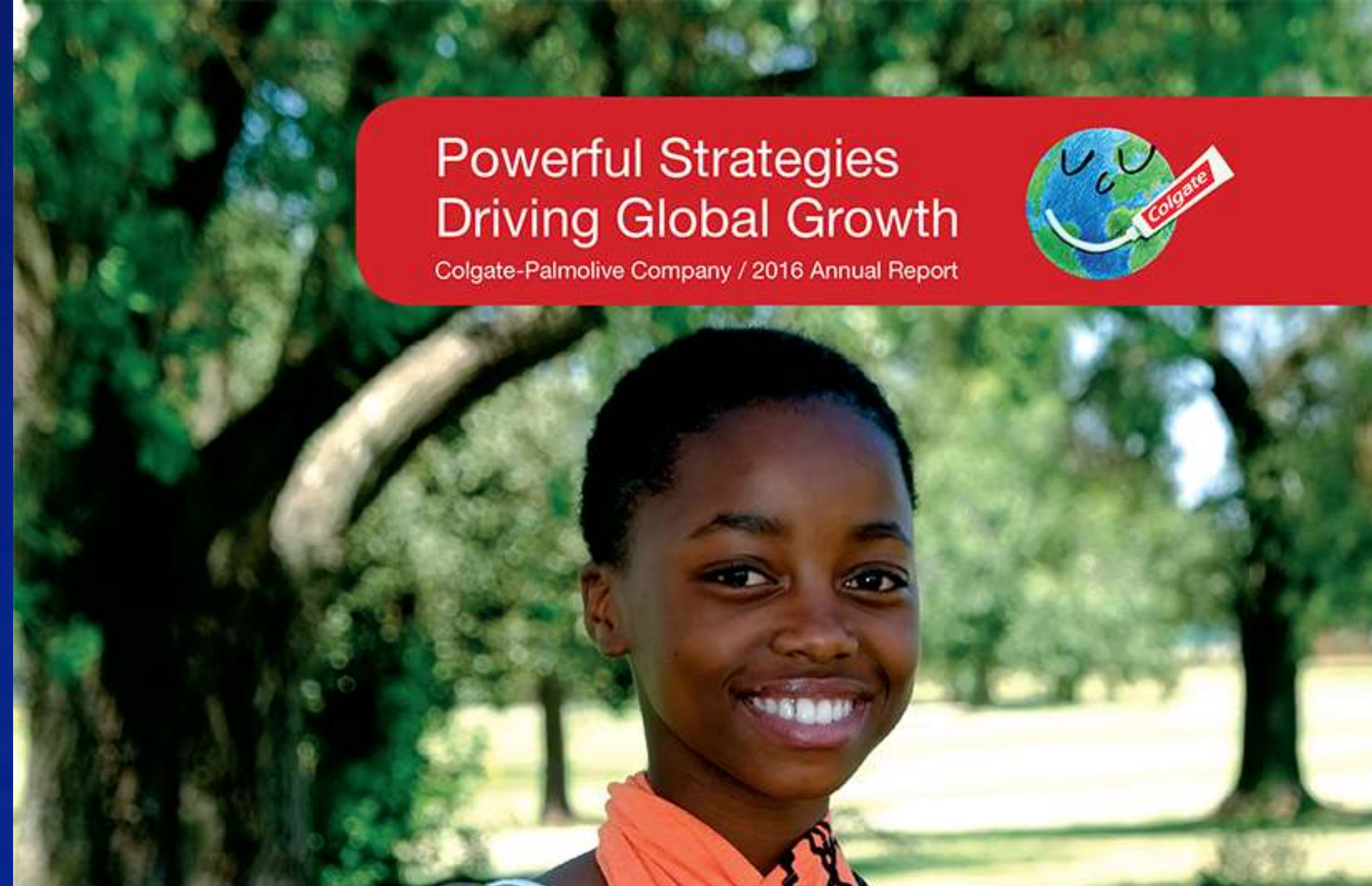
Powerful Strategies Driving Global Growth

Colgate-Palmolive Company / 2016 Annual Report



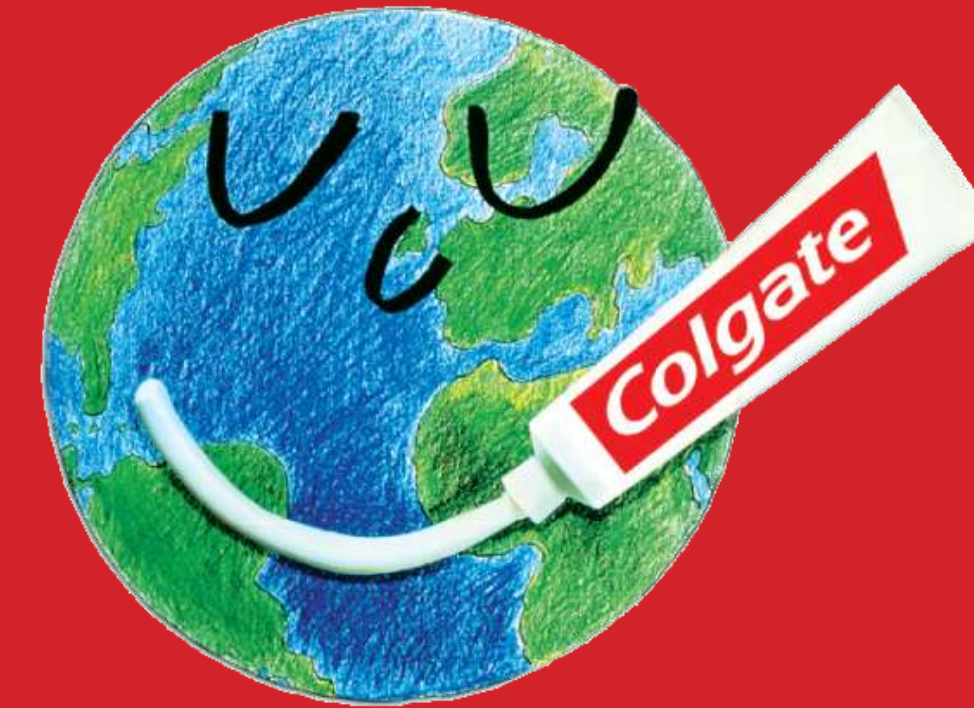
Powerful Strategies
Driving Global Growth

Colgate-Palmolive Company / 2016 Annual Report



Powerful Strategies Driving Global Growth

Colgate-Palmolive Company / 2016 Annual Report



Powerful Strategies Driving Growth

- **Strengthening engagement to build our brands**
- **Innovating for growth**
- **Advancing powerful commercial strategies**
- **Increasing effectiveness and efficiency everywhere**
- **Leading to win**

Powerful Strategies Driving Growth

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Strengthening Engagement to Build Our Brands

- **Reaching today's consumers**

Example: Today's Consumers

India



Reaching New Consumers

Example: Kenya



Toothpaste Annual Per Capita Usage

Grams per Person



Reaching New Consumers in Kenya

- Observed oral care habits of rural families
- Sampled Colgate toothpaste and toothbrushes
- Recorded valuable insight into their potential needs and preferences

Colgate®

**Prevent holes
in teeth**



GIVE HER A FUTURE TO SMILE ABOUT

Strengthening Engagement to Build Our Brands

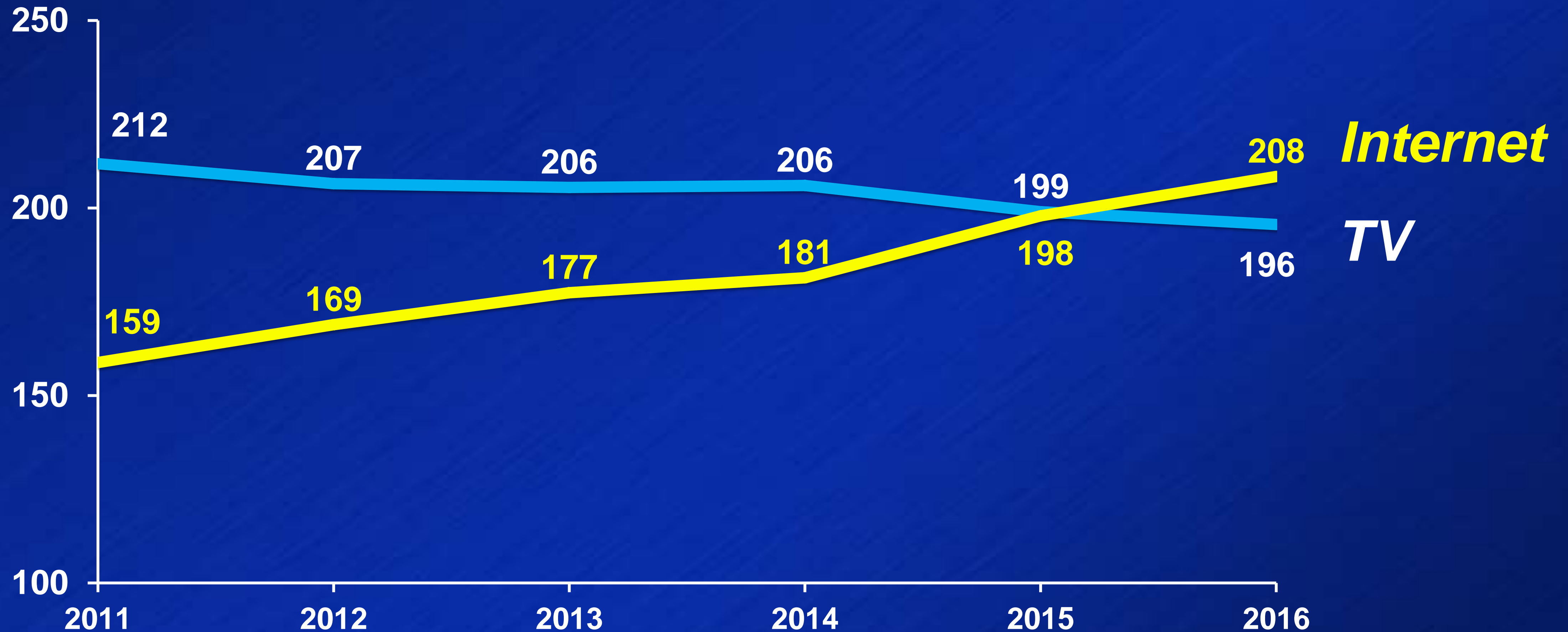
- Reaching today's consumers
- Connecting online

Latin America



Average Viewing Times in Latin America

Daily Minutes per Capita

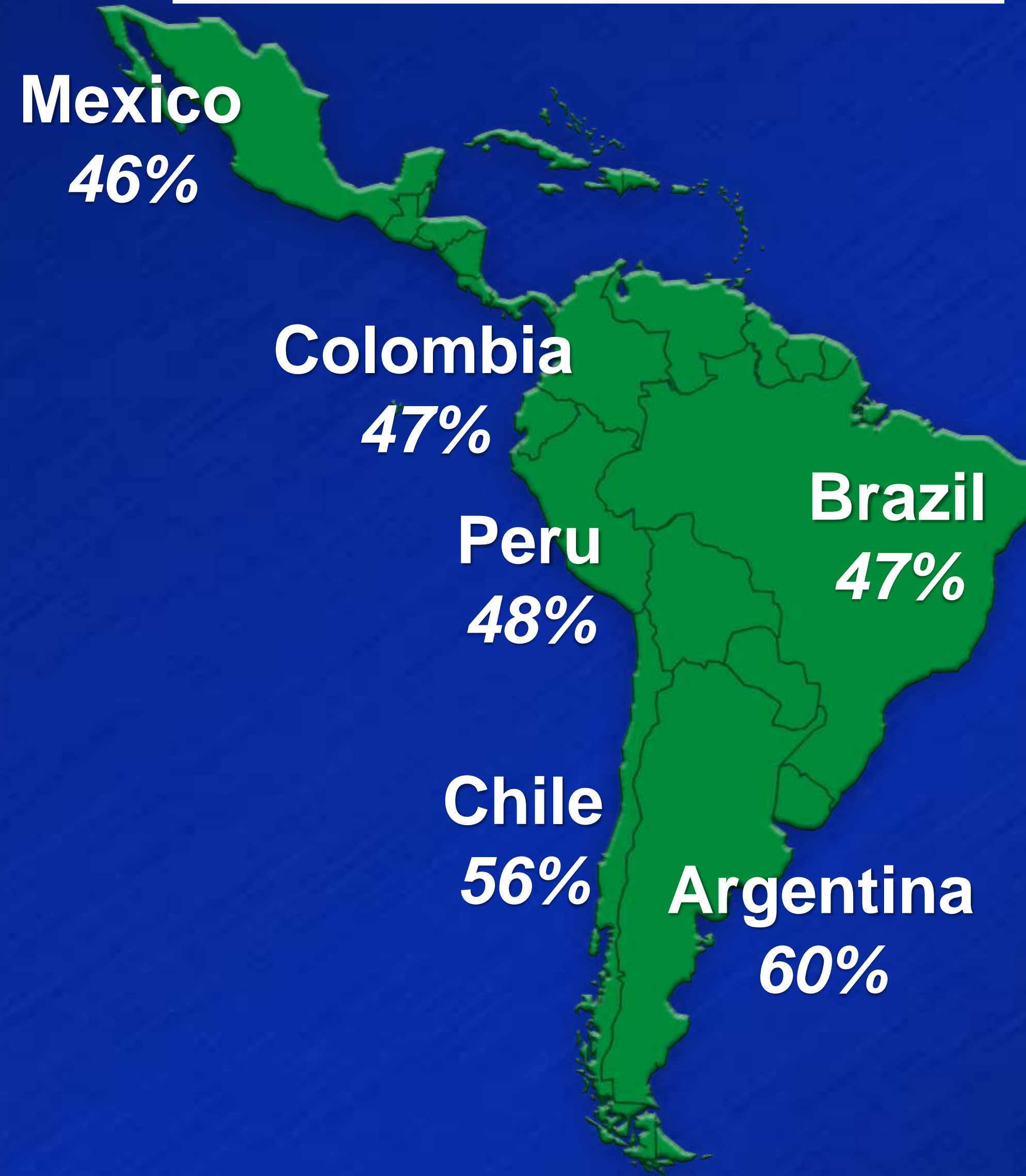


The Social Media Opportunity

- **Build widespread brand awareness**
- **Generate positive brand sentiment**

Latin America Facebook Users


% of Population




Colgate on Facebook

***Unique messages for
different lifestyles***


Colgate on Facebook – 20 to 24


**Colgate Brasil**
8 de outubro



Friends are the family you weren't born into, but you know they'll always be there to help, with a smile. Do you have a friend like that? Tag his or her name below! #ColgateSmile




[Curtir](#) · [Comentar](#) · [Compartilhar](#)3 compartilhamentos

 68 pessoas curtiram isso.




**Nelson Alexandre** 
[Curtir](#) · [Responder](#) · 8 de outubro às 20:41

Colgate on Facebook – 25 to 35


**Colgate Brasil**
8 de outubro


After all the times they said “no” you earned the only “yes” that matters. Every time you pushed yourself to the limit, you proved to everyone that you can do it. Amazing job. ;) #ColgateSmile





Curtir · Comentar · Compartilhar

↻ 3 compartilhamentos

 68 pessoas curtiram isso.



**Nelson Alexandre** 
Curtir · Responder · 8 de outubro às 20:41

Colgate on Facebook – 35 to 45

**Colgate Brasil**
8 de outubro

If your son is in a hurry to grow up, tell him to be patient. You two have many pirates to fight and islands to discover. The future can wait a bit longer for another adult. ;) #ColgateSmile



Curtir · Comentar · Compartilhar

↻ 3 compartilhamentos

 68 pessoas curtiram isso.



**Nelson Alexandre** 
Curtir · Responder · 8 de outubro às 20:41

The Social Media Opportunity

- Build widespread brand awareness
- Generate positive brand sentiment
- Create loyalty by listening and engaging

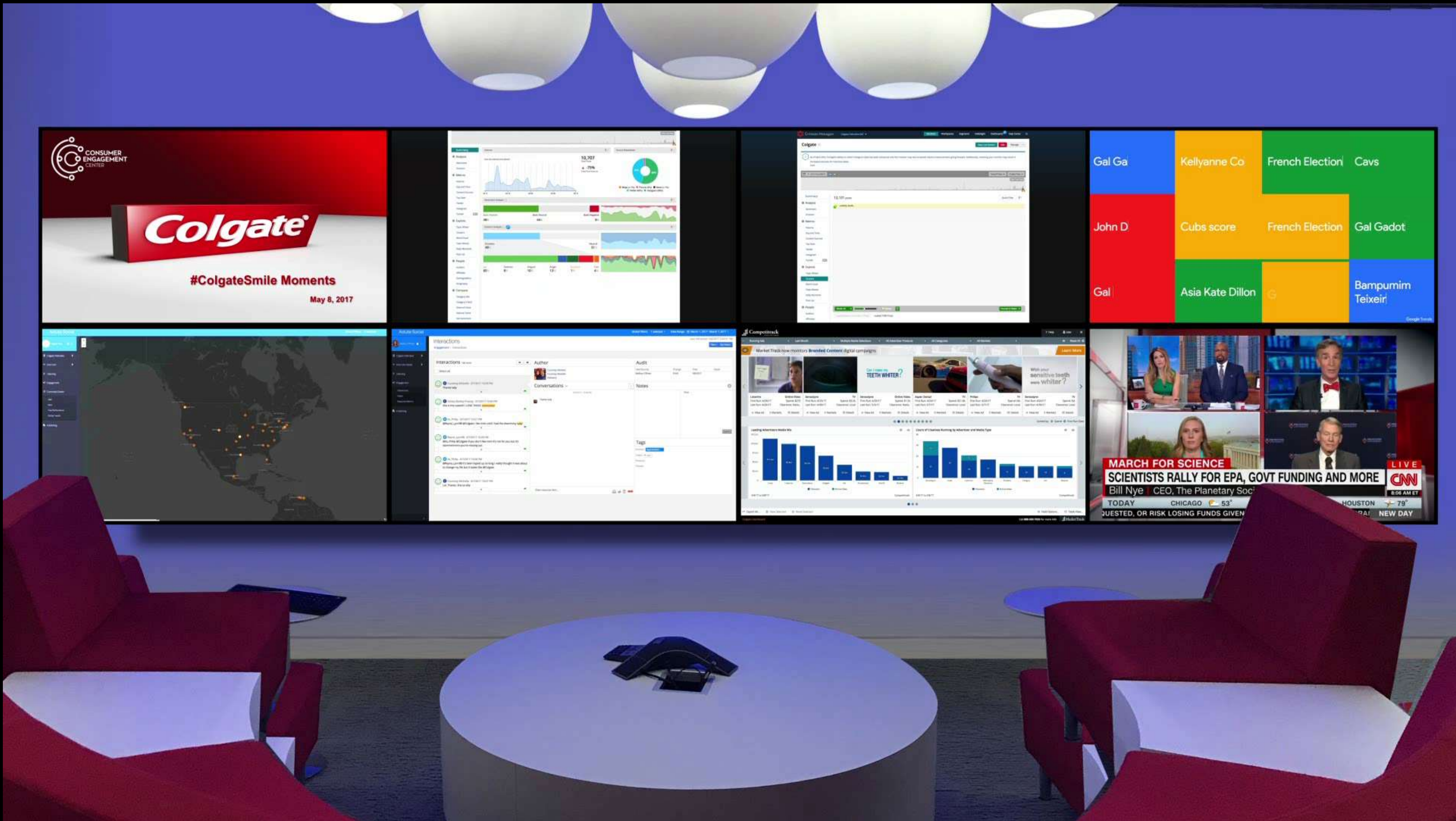
Consumer Engagement Centers

Objective

**Build our brands via
real-time consumer engagement**

Consumer Engagement Centers

- Technology-enabled access to real-time data and insights via multiple screens
- Agile and personalized marketing



CONSUMER ENGAGEMENT

Colgate

#ColgateSmile Moments

May 8, 2017

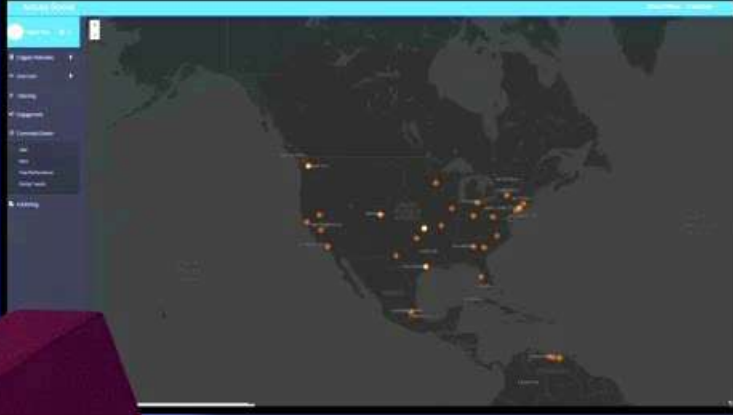


Colgate

10,707

Line chart showing data trends over time.

Gal Ga	Kellyanne Co	French Election	Cavs
John D	Cubs score	French Election	Gal Gadot
Gal	Asia Kate Dillon		Bampumim Teixeira



Interactions

Author

Auth

Conversations

Tag



MARCH FOR SCIENCE

SCIENTISTS RALLY FOR EPA, GOVT FUNDING AND MORE

Bill Nye CEO, The Planetary Society

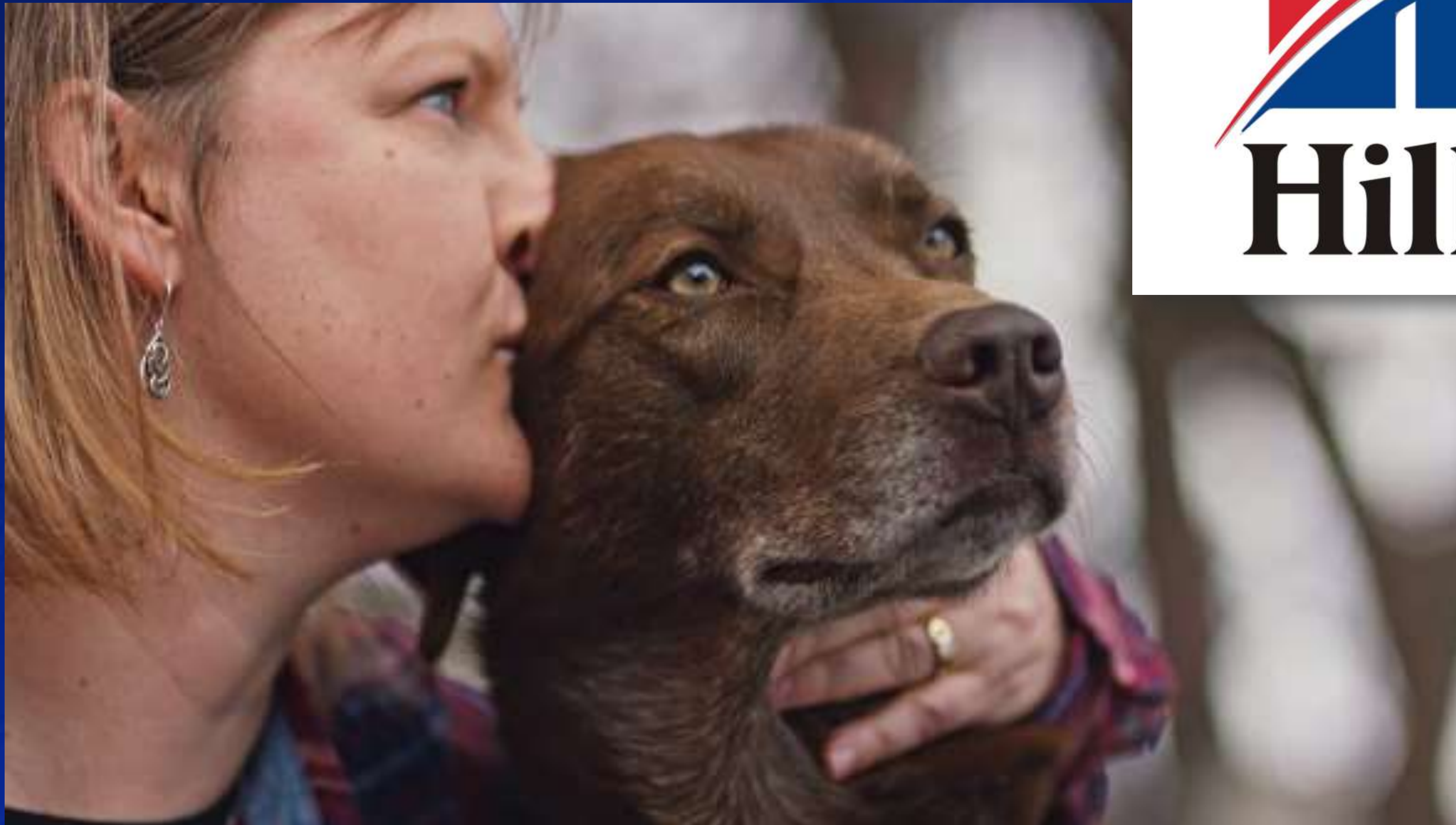
CHICAGO 53°

HOUSTON 79°

NEW DAY

Strengthening Engagement to Build Our Brands

- Reaching today's consumers
- Connecting online
- Connecting emotionally



Social media video



[#HillsTransformingLives](#)

Bright Smiles, Bright Futures

- Worldwide Community Health Initiative
- Addressing the global problem of children's cavities
- 900MM kids reached to date
- 1.3 billion kids by 2020





*Extending into educational
achievement*

Futuros Brillantes in Latin America



Transform
their passion
into a ***bright
future***

Transform their passion into a bright future

Integrated Campaign



In-store materials

Partnership

Mexican Dental Association Foundation

- **Pilot brushing program in Mexico City schools**
- **Led to new law helping over one million children, with potential to help 24 million**

Powerful Strategies Driving Growth

- Strengthening engagement to build our brands
- Innovating for growth
- Advancing powerful commercial strategies
- Increasing effectiveness and efficiency everywhere
- Leading to win



Oral Care



Personal Care



Pet Nutrition



Home Care



*Help fight plaque build-up
for healthier gums*





4 shades visibly whiter



***Bacteria-removing action for a
whole mouth clean***



***Helps improve the health of
your mouth***

Removes 24X more bacteria





Locks in moisture with a touch of lotion



Feel precious and special every day



Specific solution for mature skin



Specifically created to fight the effects of aging



Show your love with soft clothes and delightful fragrances

Powerful Strategies Driving Growth

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Powerful Commercial Strategies

- **Enriching shopper experience
in-store and online**

Powerful Commercial Strategies

- Enriching shopper experience
in-store and online

In-Store Excellence



France

In-Store Excellence



China

In-Store Excellence



Brazil

In-Store Excellence



Uganda

Powerful Commercial Strategies

- Enriching shopper experience
in-store and online

e-Commerce

Hill's US

- **Simplifying search and optimizing mobile to make shopping easier**
- **Building brand awareness and shopper engagement**
- **Growing loyalty through subscription and improved delivery**

Unique Packaging





Hill's Global e-Commerce Net Sales

+200% since 2013

Hill's U.S. Subscription

> 50%

Powerful Commercial Strategies

- Enriching shopper experience
in-store and online
- Engaging with retailers

Customer Engagement

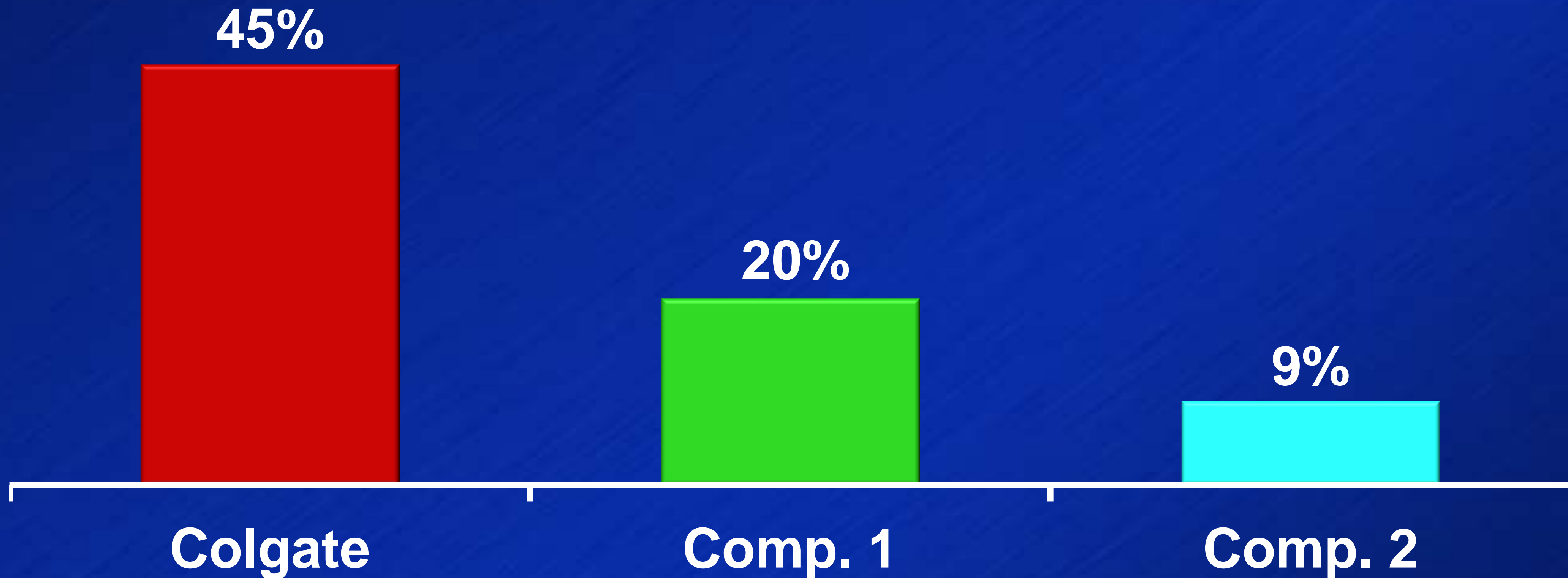
- Collaborative innovation to drive growth
- Use our category and shopper expertise to build our brands and grow our categories

Powerful Commercial Strategies

- Enriching shopper experience in-store and online
- Engaging with retailers
- Engaging the profession to drive recommendation

Toothpaste Recommended Most Often by Dentists Worldwide

2016



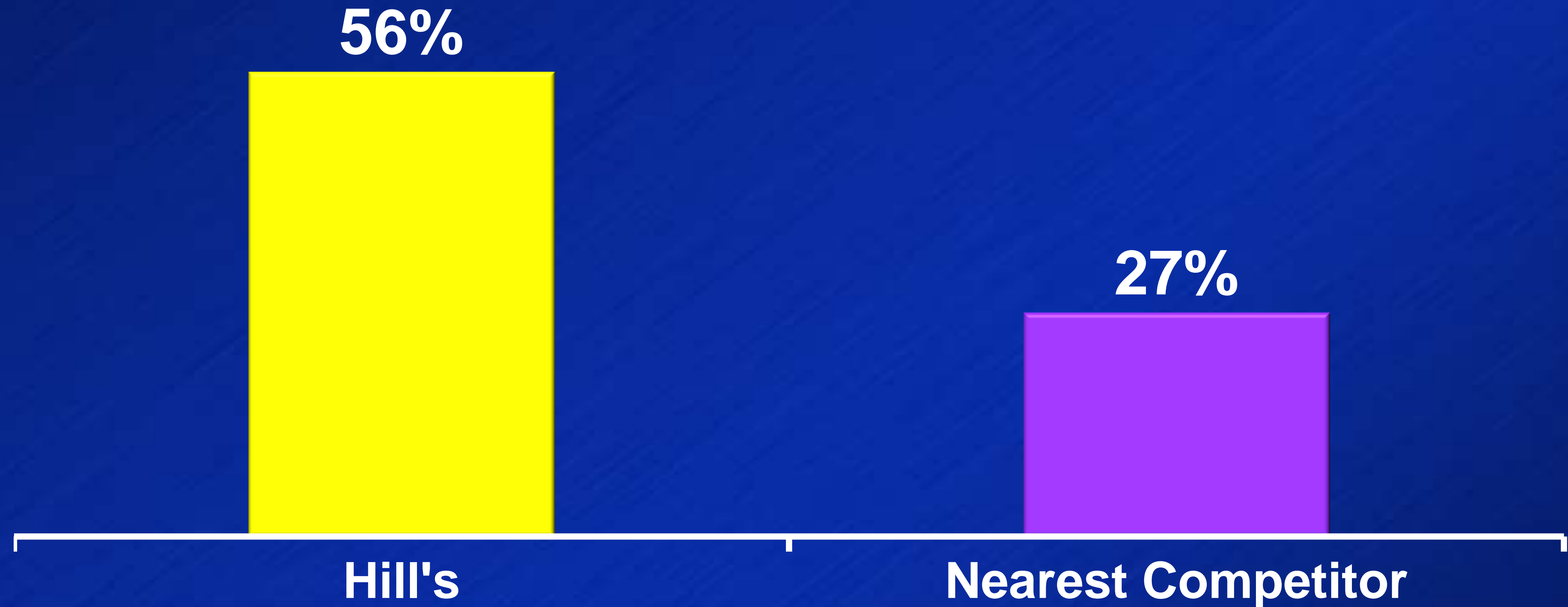
The Gum Health Physical





Pet Food Recommended Most Often by Veterinarians

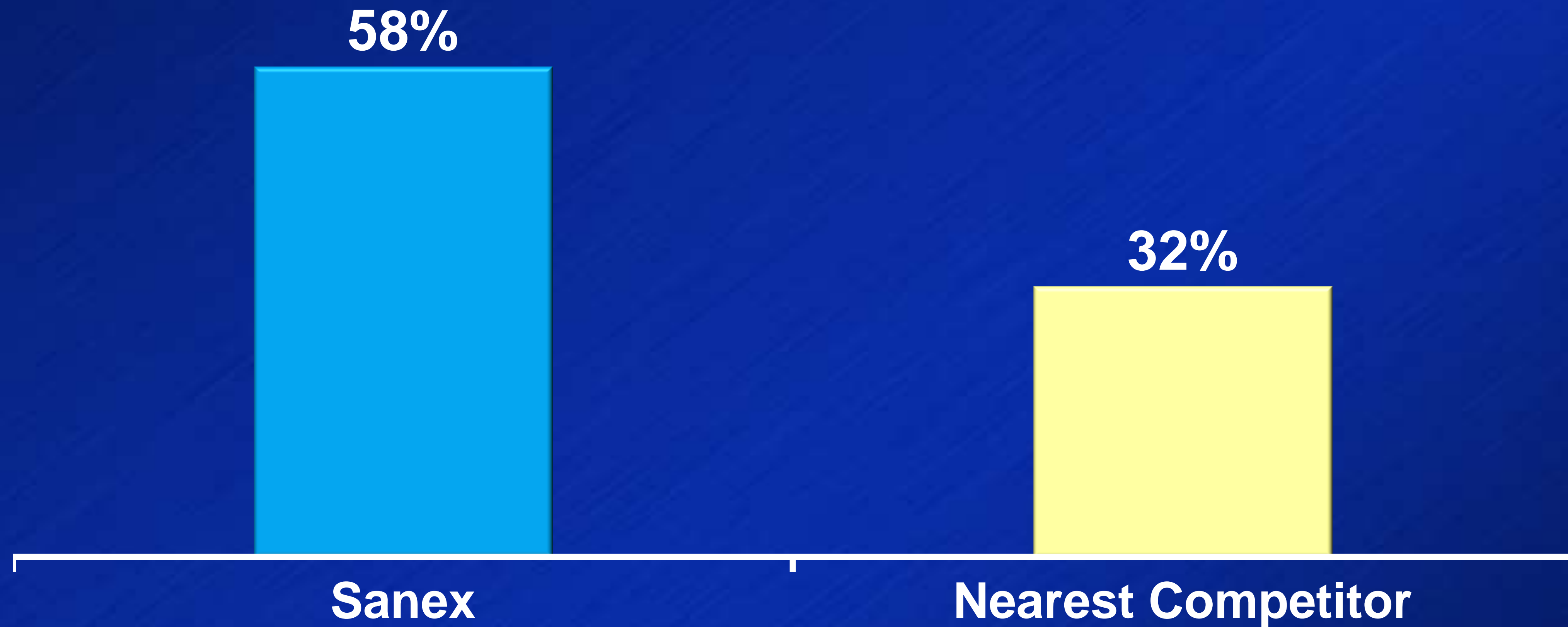
Sick Pets 2016 – U.S.





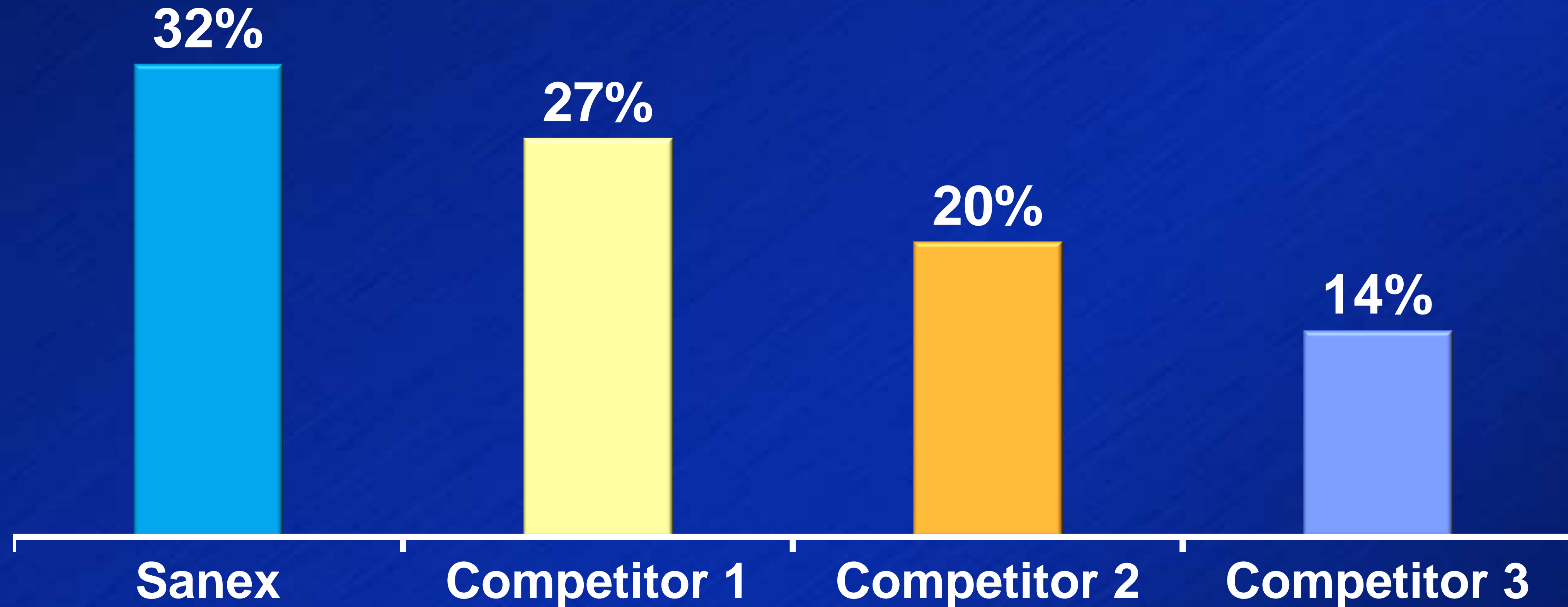
Body Wash Recommended by Dermatologists

France



Body Lotion Recommended by Dermatologists

France



Powerful Strategies Driving Growth

- Strengthening engagement to build our brands
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- Advancing powerful commercial strategies
- Increasing effectiveness and efficiency everywhere
- Leading to win

Global Growth & Efficiency 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

Investing in New State-of-the-Art Manufacturing



Greenwood, South Carolina

Global Technology Campus

Piscataway, New Jersey



Powerful Strategies Driving Growth

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Leading to Win

- **Living our Values**

Colgate's Values:

- **Caring**
- **Global Teamwork**
- **Continuous Improvement**

Leading to Win

- Living our Values
- Developing people

Training Colgate People

- All functions worldwide
- 300 classroom courses
- 730 e-learning courses
- 2,400 certified Colgate instructors
- 39,000 participants per year
- Colgate people complete at least 20 hours/year

Leading to Win

- Living our Values
- Developing people
- Caring for employees

Plant Safety Training



India

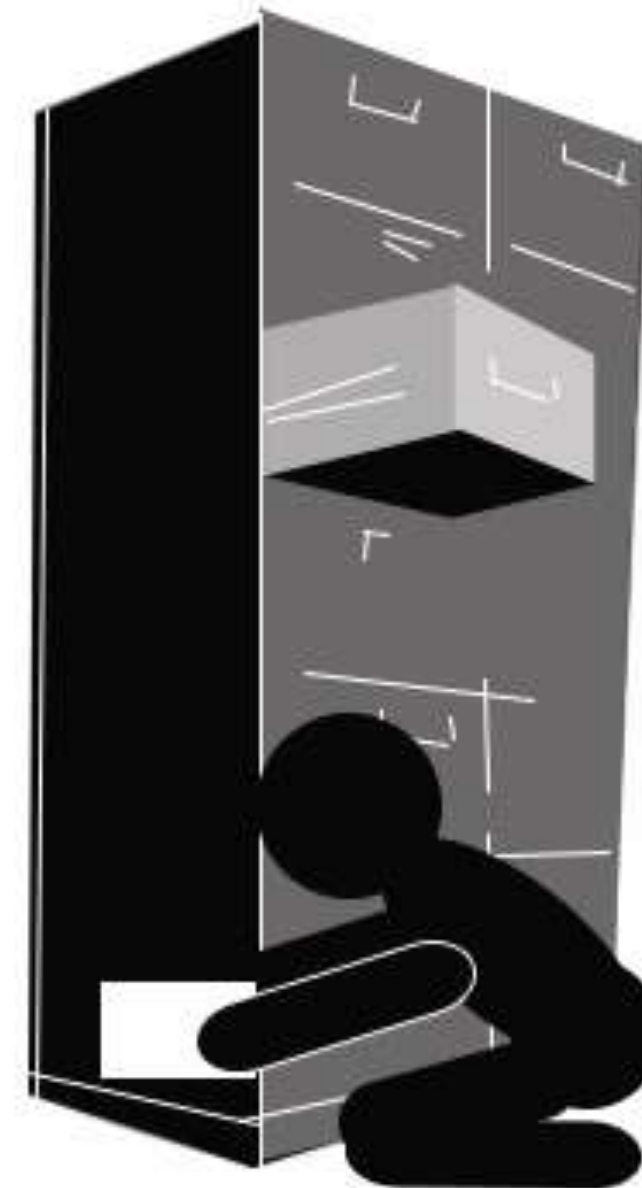
Office Safety Training



**Si ves algo
di algo**

**Reporta situaciones
de riesgo en tu área
de trabajo**

En busca de un ambiente más seguro



**Si ves algo
di algo**

**reporta situaciones de
riesgo en tu área de
trabajo. En busca de un
ambiente más seguro**



Central America

Global Safety

Lost Workdays



Global Safety

Lost Workdays



* Member companies of ORC

Leading to Win

- Living our Values
- Developing people
- Caring for employees
- **Caring for our communities**



**BRIGHT SMILES,
BRIGHT FUTURES™**





Colgate Cares Day

Living Our Values in the Community



***Colgate people are
committed to making a difference***

Every day

THE CHAIRMAN'S

You can make a difference

AWARD PROGRAM



2016 WINNERS

You Can Make a Difference Awards

- Recognize outstanding work from around the world
- Awards made in every global operation
- 123 annual awards this year
- Six winning teams – 34 people

THE CHAIRMAN'S

You can make a difference

AWARD PROGRAM



2016 WINNERS



