

Colgate-Palmolive Prices Inaugural Sustainability Bond

November 3, 2021

€500 Million Offering will support Colgate's ambitions to drive social impact, help millions of homes, and preserve the environment

NEW YORK--(BUSINESS WIRE)--Nov. 3, 2021-- Colgate-Palmolive Company (NYSE:CL) today announced it has successfully priced a EUR 500 million 8-year Sustainability Bond with an interest coupon of 0.300% per annum. The net proceeds of Colgate's first Sustainability Bond will help support and further the actions reflected in the Company's 2025 Sustainability and Social Impact Strategy.

"Issuing Colgate's first Sustainability Bond will help Colgate deliver our ambitious sustainability targets, which are vital to achieving our purpose to reimagine a healthier future for all people, their pets, and our planet," said Stan Sutula, Colgate's Chief Financial Officer. "Because collaboration and engagement are key to scaling the progress we all seek, deploying this financial instrument allows the investment community to participate in and contribute to our efforts."

As outlined in Colgate's 2025 Sustainability and Social Impact Strategy, Colgate is committed to three key ambitions: Driving Social Impact, Helping Millions of Homes, and Preserving Our Environment. The Company has achieved measurable progress toward its sustainability goals, such as decreasing emissions, reducing manufacturing waste, eliminating plastic waste, conserving water, and helping improve oral health.

"With the Colgate brand in more homes than any other, we have a responsibility and an opportunity to lead in sustainability and social impact," said Ann Tracy, Colgate's Chief Sustainability Officer. "We are approaching our work from many different angles to embed sustainability in what we make, how we make it and how our products are used. It's an exciting journey, and while we have made progress across our company over the years, we are eager to do better and do more."

Colgate will allocate the net proceeds of the Sustainability Bond (or an equivalent amount) to finance or refinance, in part or in full, new and existing projects and programs with distinct environmental or social benefits as more fully described in its Sustainable Financing Framework available on Colgate's website.

The eligible projects and programs are expected to be financed by Colgate through capital or operating expenditures. Eligible projects include assets, investments and other related and supporting expenditures, such as R&D, which contribute to Colgate's 2025 Sustainability and Social Impact Strategy and fall within any of the following categories:

- Eco-efficient or circular economy adapted products, production technologies, and processes that drive sustainable sourcing and support the design of sustainable products, such as Colgate's first-of-its kind recyclable toothpaste tube;
- Pollution prevention and control measures that reduce waste in the production process and help to eliminate plastic waste;
- Actions that improve energy efficiency across Colgate's manufacturing and non-manufacturing operations;
- Expenditures in renewable energy generation and procurement to support our Net Zero Carbon and 100% Renewable Electricity targets;
- Measures related to solutions that promote the sustainable management of water resources;
- Investments and expenditures related to messaging and promoting sustainable habits and behavior change, such as investments to reach two billion children with Colgate Bright Smiles, Bright Futures[®] to help improve oral hygiene education and well-being and the Colgate "Save Water" program; and
- Accelerating socioeconomic advancement and empowerment to improve diversity, education, health and wellbeing in the communities where we live and work.

The joint book-running managers of the offering are Citigroup Global Markets Limited and Banco Bilbao Vizcaya Argentaria, S.A.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the Sustainability Bonds or any other securities, nor shall there be any sale of the Sustainability Bond in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering was made only by means of a prospectus supplement and an accompanying prospectus filed as part of an effective shelf registration statement filed with the U.S. Securities and Exchange Commission (SEC) on Form S-3. Copies of the prospectus supplement and the accompanying prospectus may be obtained by calling Citibank Global Markets Limited toll-free at 1-800-831-9146 or Banco Bilbao Vizcaya Argentaria, S.A. collect at +34-91-537-9330.

This press release is directed only (a) in the European Economic Area to qualified investors (within the meaning of Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation") and (b) in the United Kingdom, to qualified investors (within the meaning of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended)) who are also persons (i) who have professional experience in matters relating to investments falling within Article 19(5) of the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) who are high net worth entities, and other persons falling within Article 49 of the Order and (iii) to whom it may otherwise be lawfully communicated. This press release must not be acted on or relied on by persons in the European Economic Area or the United Kingdom falling outside of the categories described in this paragraph.

About Colgate-Palmolive

Colgate-Palmolive Company is a caring, innovative growth company reimagining a healthier future for all people, their pets and our planet. Focused on Oral Care, Personal Care, Home Care and Pet Nutrition, the Company sells its products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom's of Maine, EitaMD, Filorga, Irish Spring, PCA Skin, Protex, Sanex, Softsoap, Speed Stick,

Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. The Company is recognized for its leadership and innovation in promoting environmental sustainability and community well-being, including its achievements in saving water, reducing waste, promoting recyclability and improving children's oral health through its Bright Smiles, Bright Futures program, which has reached more than 1.3 billion children since 1991. For more information about Colgate's global business and how the Company is building a future to smile about, visit www.colgatepalmolive.com. CL-C

Forward-Looking Statements

This press release, including our 2025 Sustainability and Social Impact Strategy, contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995 or by the SEC in its rules, regulations and releases. These statements are made on the basis of Colgate's views and assumptions as of this time, and Colgate undertakes no obligation to update these statements except as required by law. Colgate cautions investors that such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from these statements due to a number of factors. For information about factors that could impact Colgate's business and cause actual results to differ materially from forward-looking statements, consult our 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, 2020 and subsequent Quarterly Reports on Form 10-Q).

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