

## Colgate-Palmolive's Net Zero Targets Approved by The Science Based Targets initiative

September 15, 2022

### *First Large Multinational Company in its Sector to Announce Approval*

NEW YORK--(BUSINESS WIRE)--Sep. 14, 2022-- Colgate-Palmolive Company (NYSE: CL) today announced that its Net Zero emissions reduction targets have been approved by The Science Based Targets initiative (SBTi). No other large multinational company in the Consumer Durables, Household and Personal Products sector has announced approval from SBTi, a coalition of CDP, the United Nations Global Compact (UNGC), World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).

Colgate has been working to address climate change and disclose emissions data for over 20 years. Accelerating Action on Climate Change is a core action of its [2025 Sustainability & Social Impact Strategy](#) and drives its intention for Net Zero carbon emissions across its growing business.

"At Colgate, we are acting with purpose to reimagine a healthier future for all people, their pets and our planet – and we have established a robust organization-wide commitment to ambitious, science-based emission reduction targets," said Ann Tracy, Chief Sustainability Officer, Colgate-Palmolive. "Earning this designation from the SBTi, which is considered the global gold-standard for evaluating and approving climate targets, reflects Colgate's commitment to making a meaningful impact for the environment and for the communities we serve around the world."

### **Colgate's Net Zero Transition & Commitments**

Colgate is taking efforts to accelerate action on climate change through science-based near-term, long-term and Net Zero 2040 emissions commitments across its operations and supply chain, which have been approved by the SBTi. The SBTi Target Validation Team determined that Colgate's targets are in line with the Paris Agreement's objective of limiting global warming to 1.5°C and the SBTi's 1.5°C mitigation pathways for reaching Net Zero by 2050 or sooner.

Colgate targets to:

- Reduce absolute Scope 1 and Scope 2 GHG emissions by 42% by 2030 from a 2020 base year.
- Increase annual sourcing of renewable electricity from 35% in 2020 to 100% by 2030.
- Reduce absolute Scope 3 GHG emissions from Purchased Goods and Services by 42% by 2030 from a 2020 base year.
- Reach Net Zero GHG emissions across the value chain by 2040.<sup>1</sup>

Additional details about Colgate's efforts to accelerate action on climate change can be found in [Colgate's 2022 Climate Transition & Net Zero Action Plan](#).

### **About Colgate-Palmolive Company**

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, we sell our products in more than 200 countries and territories under brands such as Colgate, Palmolive, elmex, hello, meridol, Sorriso, Tom's of Maine, EltaMD, 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. We are recognized for our leadership and innovation in promoting sustainability and community wellbeing, including our achievements in decreasing plastic waste and promoting recyclability, saving water, conserving natural resources and improving children's oral health through the Colgate Bright Smiles, Bright Futures program, which has reached more than 1.4 billion children since 1991. For more information about Colgate's global business and how we are building a future to smile about, visit [www.colgatepalmolive.com](http://www.colgatepalmolive.com). CL-C

### **Cautionary Statement on Forward-Looking Statements**

All statements in this press release that are not historical or factual, including targets for and projections for future results, the expected achievement and effect of our sustainability strategies and initiatives, including our 2025 Sustainability & Social Impact Strategy and our 2022 Climate Transition & Net Zero Action Plan, and the amounts and timing of their expected impact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and the rules, regulations and releases of the U.S. Securities and Exchange Commission (SEC). Forward-looking statements generally can be identified by words such as "believes," "expects," "estimates," "intends," "plans," "strives," "may," "could," "projects," "should," "will," "continue," "targets" and other similar expressions, and are based on management's views and assumptions as of the date they were made. Except as required by law, we undertake no obligation to update these statements as a result of new information and we make no representation, express or implied, that the information is still accurate or complete. We caution 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. Information about factors that could impact our business and cause actual results to vary, possibly materially, from these forward-looking statements, can be found in this report and in our filings with the SEC, including the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in Colgate's Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent Quarterly Reports on Form 10-Q.

<sup>1</sup> Excludes Scope 3 optional emissions per the SBTi Net Zero Standard.

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