



Colgate-Palmolive Overview

September 2024
Notice for Investor Presentation

Our presentation contains 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 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, acquisition-related costs, gains and losses from certain divestitures and certain other 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 is available in the Investor Center section of our website at www.colgatepalmolive.com/investors.

Our presentation may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (the SEC) in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. These statements are made on the basis of our views and assumptions as of September 6, 2024, 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, we do not, nor does any other person, assume responsibility for the accuracy and completeness of those statements. We caution investors that forward-looking statements are not guarantees of future performance and actual events or results may differ materially from those statements. For information about 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, 2023 and subsequent filings with the SEC). Copies of these filings are available in the Investor Center section of our website at www.colgatepalmolive.com/investors or may be obtained upon request from the Company's Investor Relations Department.



COLGATE-PALMOLIVE

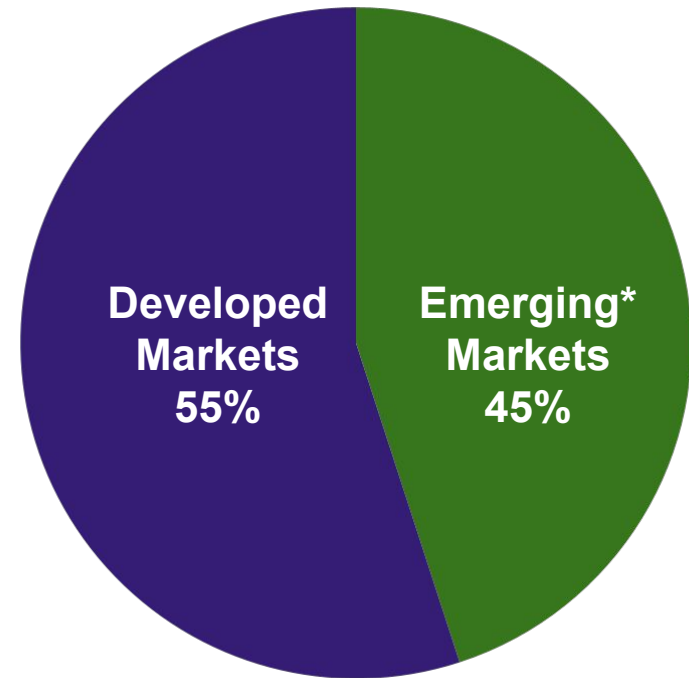
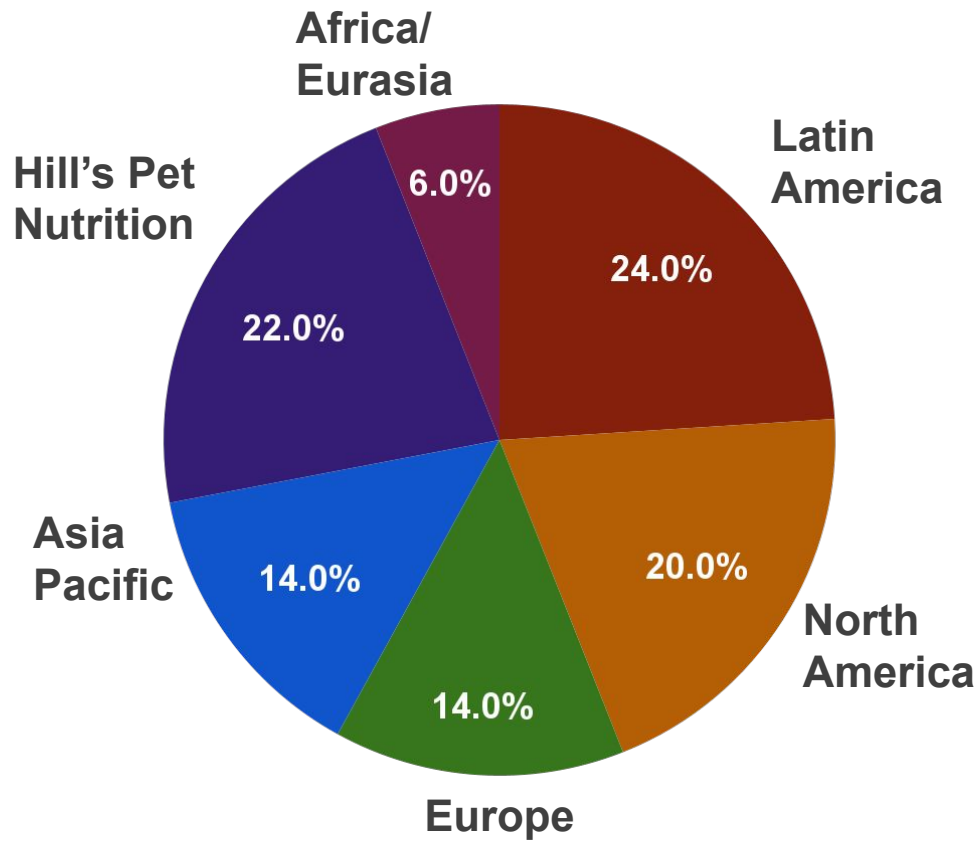
We are a \$19.5B global consumer products company with ~34,000 diverse and dedicated people serving over 200 countries and territories. As a caring, innovative growth company, we are united behind our purpose: reimagining a healthier future for all people, their pets and our planet.



OVERVIEW

- **Who We Are**
- Our Focused Strategy

2023 NET SALES



*Includes Latin America, Asia (ex. Japan), Africa/Eurasia and Central Europe

HOW YOU KNOW US



LONG HISTORY **OF GLOBAL SUCCESS**

DIVISION	COUNTRY	YEAR ENTERED
North America	U.S.	1806
Europe	France	1920
Latin America	Mexico	1925
	Brazil	1927
Asia Pacific	Philippines	1927
	India	1937
	China	1992
Africa/Eurasia	South Africa	1929

TIGHTLY FOCUSED ON
FOUR ATTRACTIVE CORE
CATEGORIES



ORAL CARE



PET NUTRITION



PERSONAL CARE



HOME CARE

POWERING THE SMILES OF MORE HOUSEHOLDS THAN ANY OTHER BRAND

#1

Most Penetrated Brand Globally
Most Chosen Brand Global Health & Beauty

#3

Most Valuable Brand Personal Care

GLOBAL SHARE LEADERS

#1

Toothpaste
Manual Toothbrushes
**Pet Nutrition in
Vet Clinics* (U.S.)**
Liquid Hand Soap

#2

Mouthwash
Bar Soap
Liquid Fabric Conditioners
Hand Dishwashing

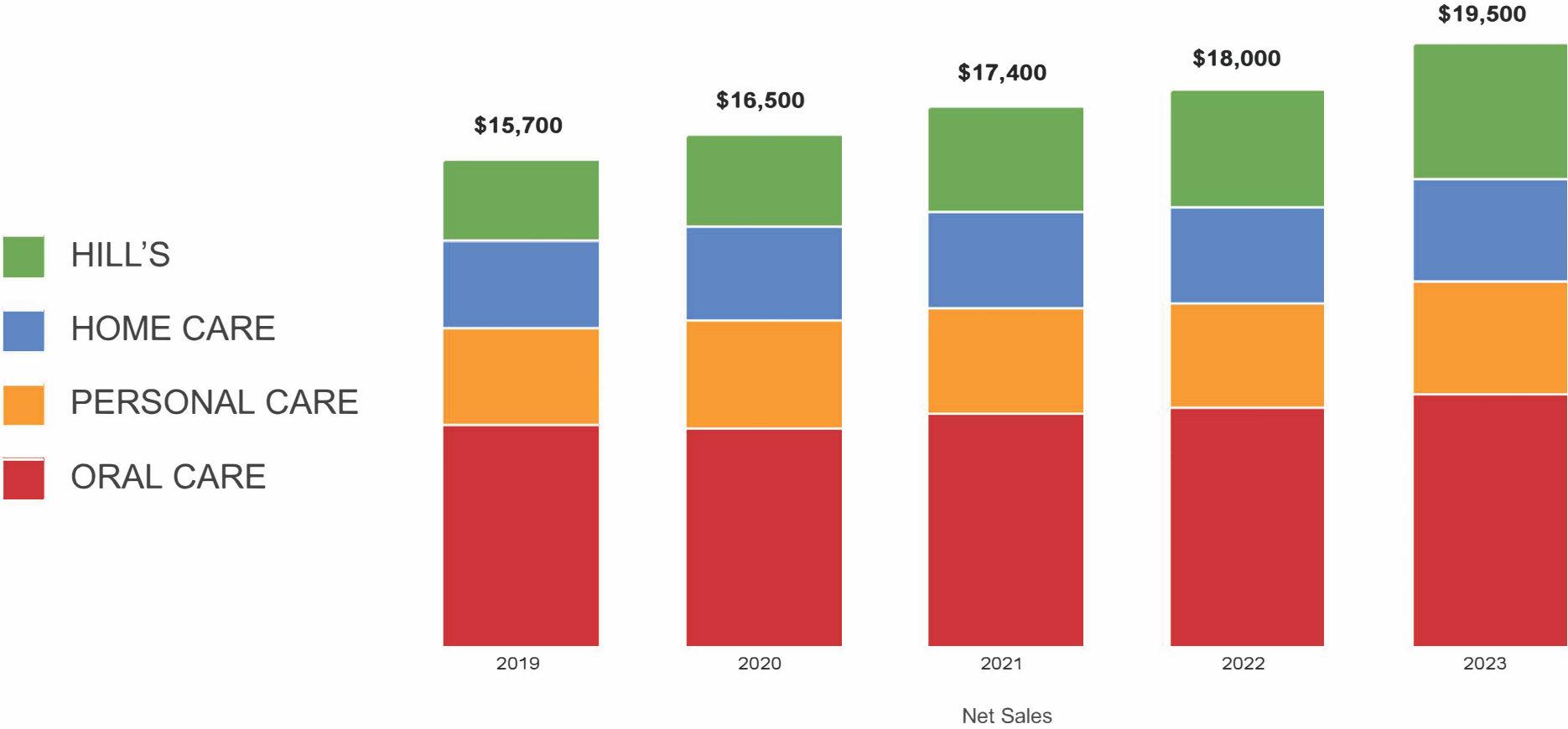
Based on markets where we compete and purchase shares
*Based on IDEXX market share data as of December 31, 2023

OVERVIEW

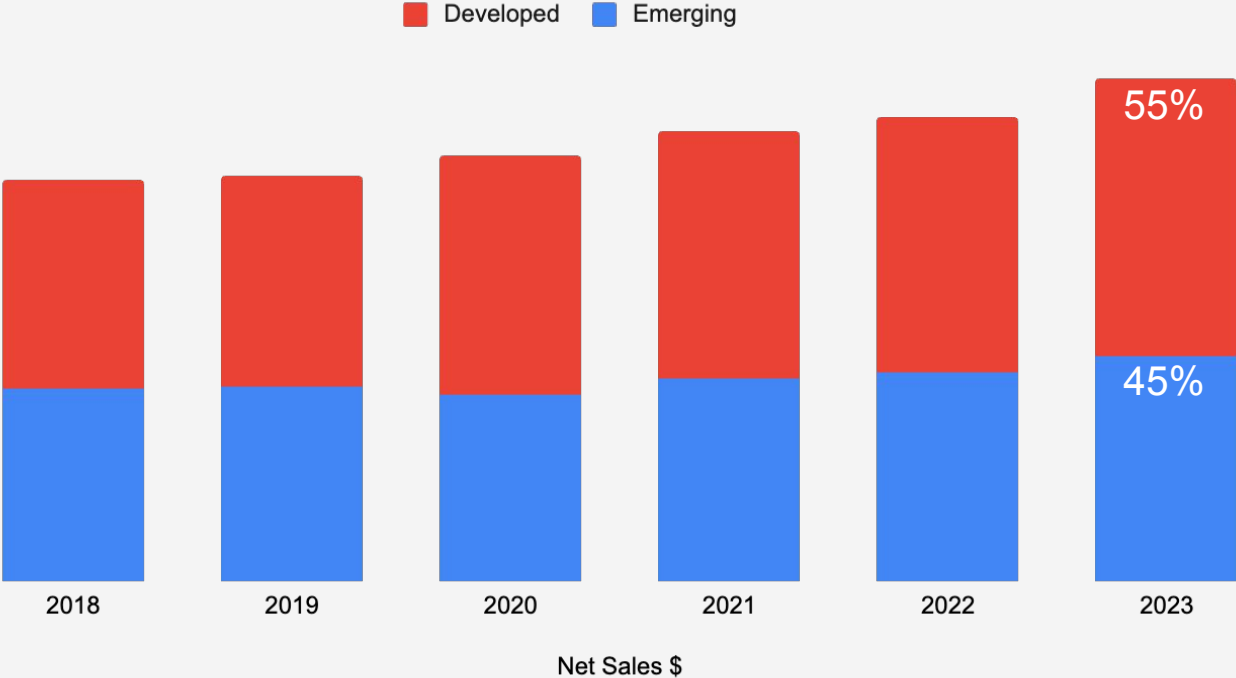
- Who We Are
- **Our Focused Strategy**

**FOCUSED ON DELIVERING
BROAD-BASED, SUSTAINABLE
PROFITABLE GROWTH**

GROWTH IN ALL FOUR CATEGORIES



GROWTH ACROSS GEOGRAPHIES IN BOTH DEVELOPED AND EMERGING MARKETS



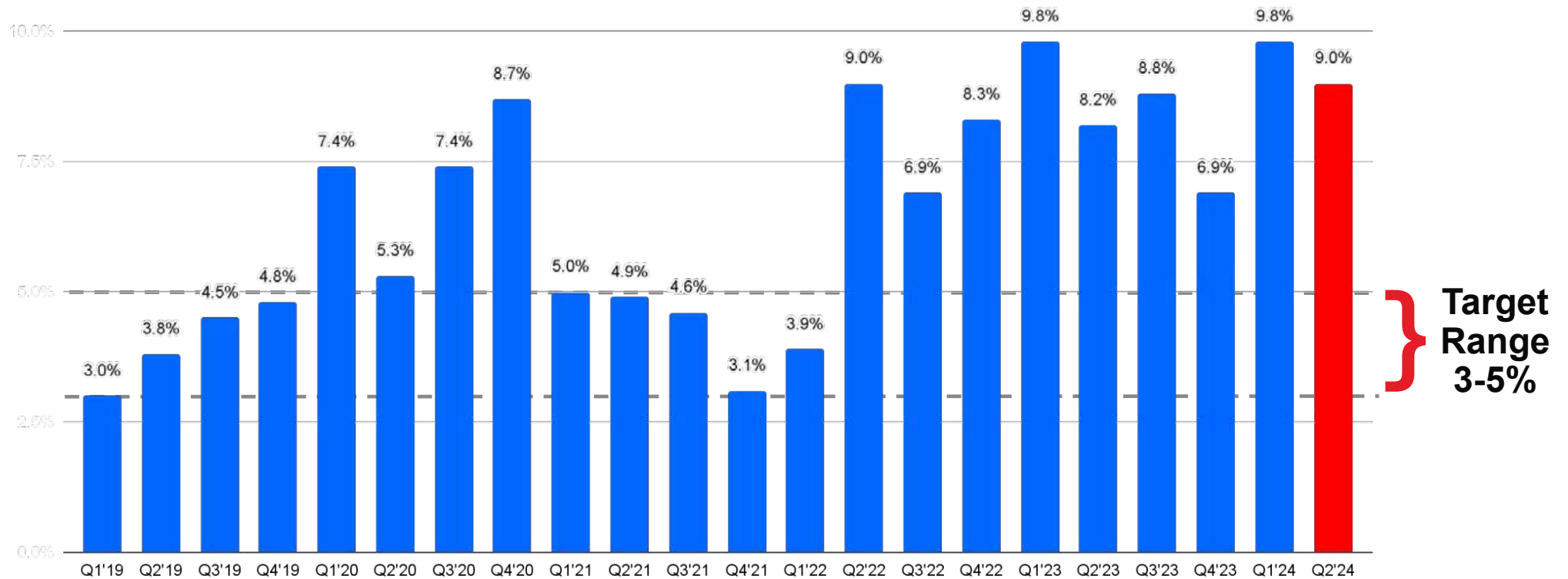
CONFIDENT OUR **GROWTH**
WILL CONTINUE

OUR **FOCUSED STRATEGY**

- **Driving Organic Sales Growth**
- Maximizing Productivity and Efficiencies to Fund Advertising and Drive Margin Expansion
- Scaling Capabilities Across the Organization
- Reimagining A Healthier, More Sustainable Future For All

STRONG ORGANIC SALES GROWTH

Organic Sales Growth %



Non-GAAP

Historical numbers have been recast to reflect update to rounding convention

DRIVING **ORGANIC SALES GROWTH**



Driving science-led, core and premium innovation

Pursuing adjacent categories and high-growth segments

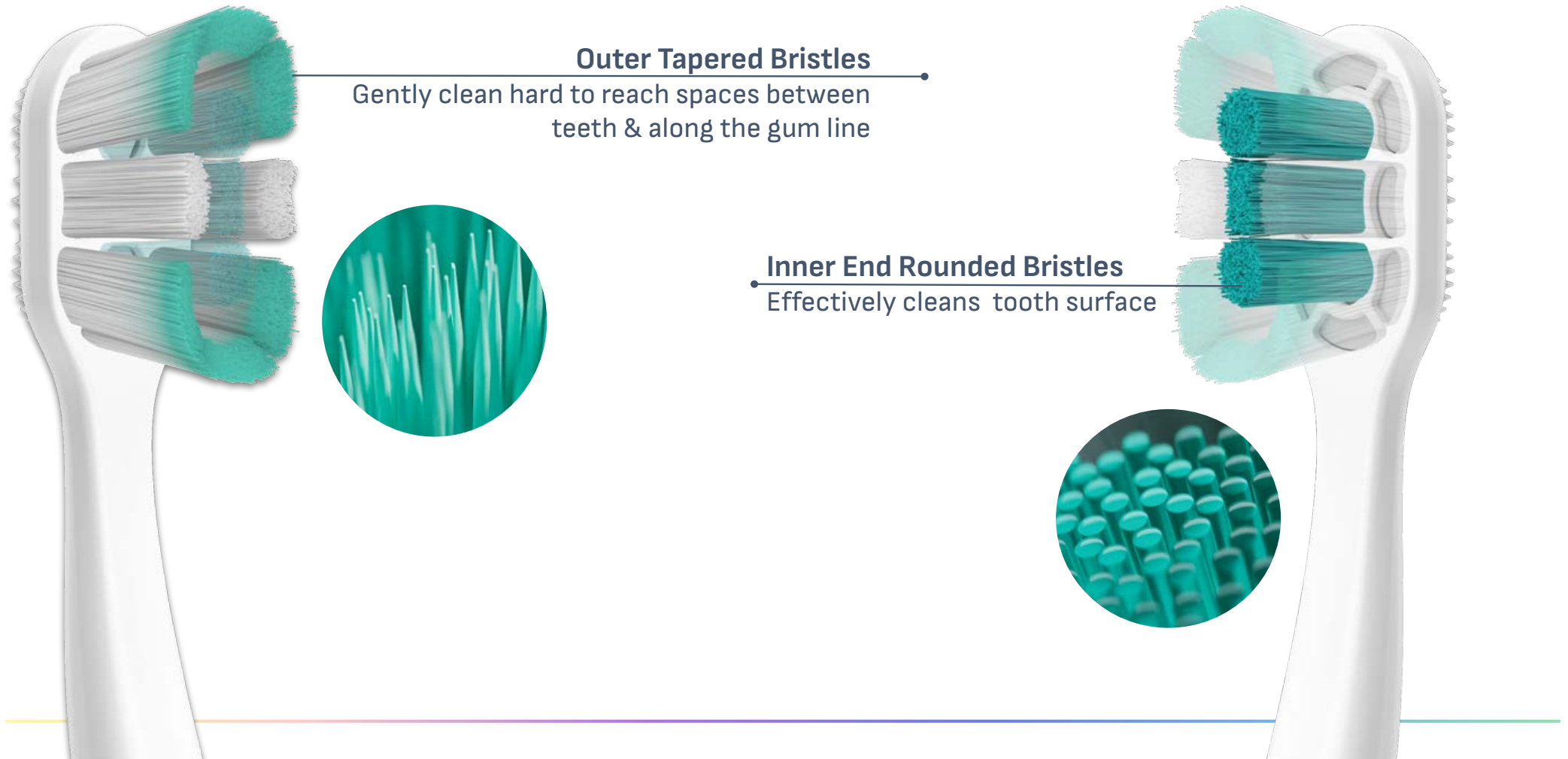
Expanding in faster-growing channels and markets

The science of Active Prevention

Through clinically proven and potent efficacy, preventing oral health problems before they start.



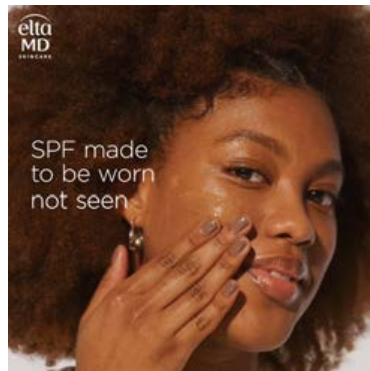
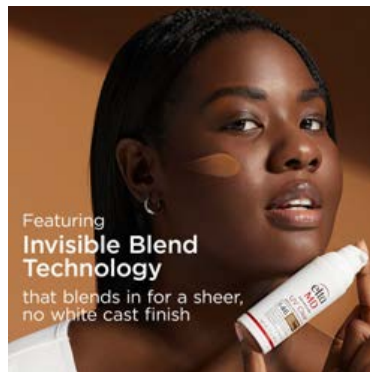
Advanced Dual Bristle Technology For Balanced Cleaning Of Teeth Surfaces & Gum Line



Harnessing the Power of Regimen



EлтаMD DRIVING REACH IN SUNSCREEN



Dermatologist Recommended
Professional Sunscreen Brand



Dermatologist Trusted
Professional Sunscreen Brand



Personally Used By More Dermatologists
Than Any Other Brand

- Designed for and tested on deeper skin tones
- Featuring Invisible Blend Technology, a patent-pending blend that rubs in sheer with no white cast



PCA SKIN PRO-MAX AGE RENEWAL SERUM

- Advanced anti-aging serum clinically proven to lift and firm the appearance of the skin by 60%*
- Smooths visible lines and coarse wrinkles by 40%*

*24-week data on file at PCASKIN. N=47

FILOGRA

ADVANCES IN SKIN HEALTH

LABORATOIRES
FILOGRA
PARIS

TIME-FILLER EYES 5XP
EYES INNOVATION

82%
REDUCED
EYE WRINKLES
IN 7 DAYS

5 INSPIRATIONS FROM
AESTHETIC MEDICINE TECHNIQUES

5 EYE-ZONES TARGETED

45 YEARS OF EXPERTISE
IN AESTHETIC MEDICINE

The high precision eye contour
Reduces all types of eye wrinkles:
Eyelid folds
Frown lines
Crow's feet
Under eye wrinkles
• Dark circles

LABORATOIRES
FILOGRA
PARIS

TIME-FILLER EYES 5XP
Crème plus correction tout après de ridet
Correction eye cream - all types of wrinkles

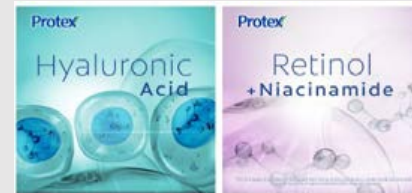
LABORATOIRES
FILOGRA
PARIS

A clinical study
conducted under
medical supervision.

New advanced eye treatment

- 5 inspirations from aesthetic medicine techniques
- Targets 5 separate eye zones
 - Eyelid folds
 - Frown lines
 - Crow's feet
 - Under eye wrinkles
 - Dark circles
- Visible results in 7 days

INNOVATION TO DRIVE **BODY WASH GROWTH IN BRAZIL**



- Hyper hydration* for protected and soft skin
- Strong digital, influencer & in store support

*Deeply hydrates the skin

SOUPLINE HEARTS UNIT DOSE FABRIC CONDITIONER

- New convenient unit-dose form
- 72% less plastic packaging vs liquids*
- Delivers an irresistible softness and fragrance, making your clothes feel fluffy and pleasant to wear

* vs. the weight of plastic used to produce a 650ml bottle



HILL'S PRESCRIPTION DIET **Z/D LOW FAT**



- Therapeutic nutrition to help manage food and fat sensitivities and promote healthy skin
- Hill's first low-fat diet in the dermatology category
- Available in dry and wet formulas for dogs

DRIVING **ORGANIC SALES GROWTH**

Driving science-led, core and premium innovation



Pursuing adjacent categories and high-growth segments

Expanding in faster-growing channels and markets

COLGATE'S “CHAIR TO SINK” WHITENING PORTFOLIO



MOUTHWASH

TOOTHBRUSH

TOOTHPASTE

OVERNIGHT PEN

EXPRESS PEN

COMFORT FIT LED

PROFESSIONAL
TAKE-HOME

PROFESSIONAL
IN-OFFICE

MSRP

\$4-10

\$20

\$25

\$50

~\$200

~\$350



EVERY DAY

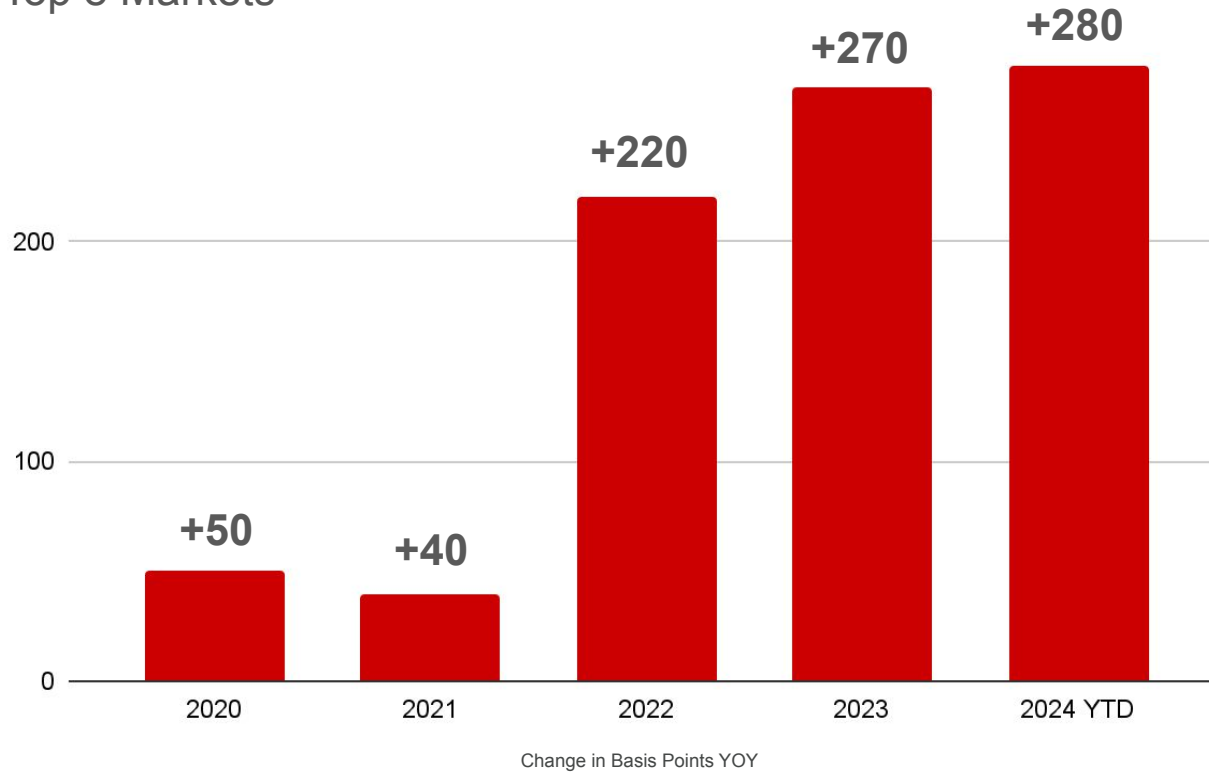
AT-HOME WHITENING

PROFESSIONAL



DRIVING MARKET SHARE GAINS IN WHITENING

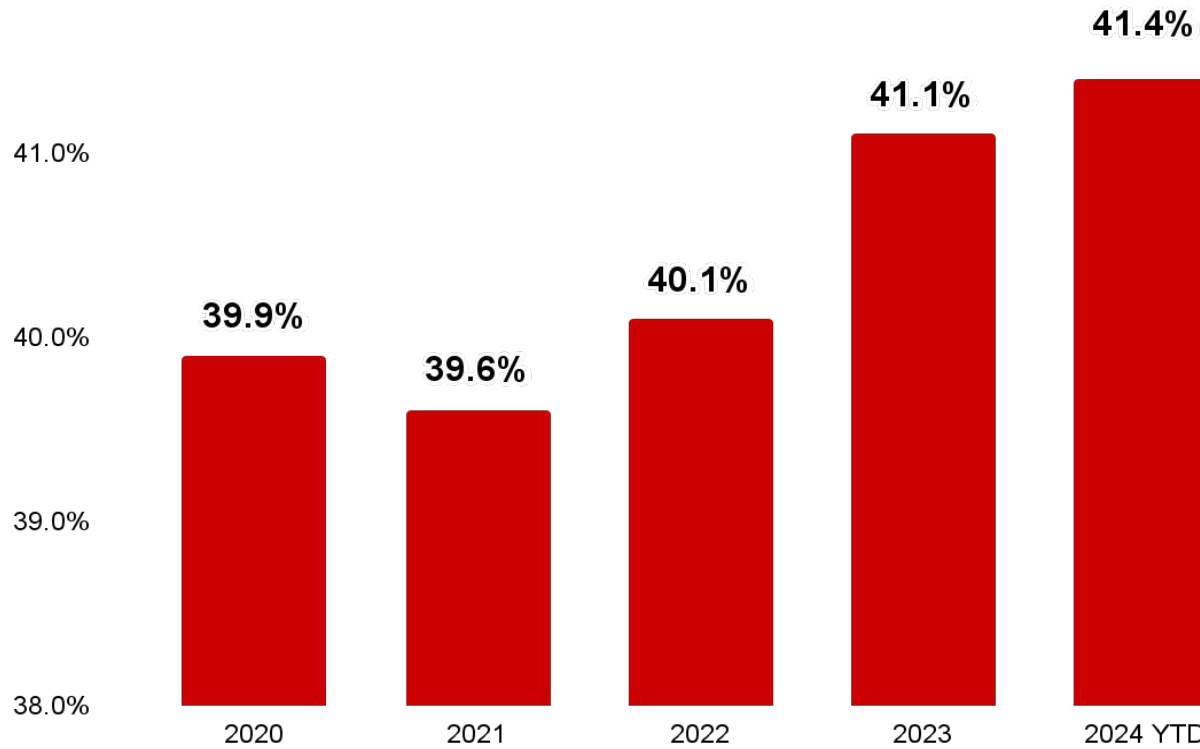
Colgate Brand Top 8 Markets



Source: Worldview through May 2024

DRIVING GLOBAL MARKET SHARE IN TOOTHPASTE

Worldwide Toothpaste Market Share in US\$



Source: Worldview through June 2024

DRIVING **ORGANIC SALES GROWTH**

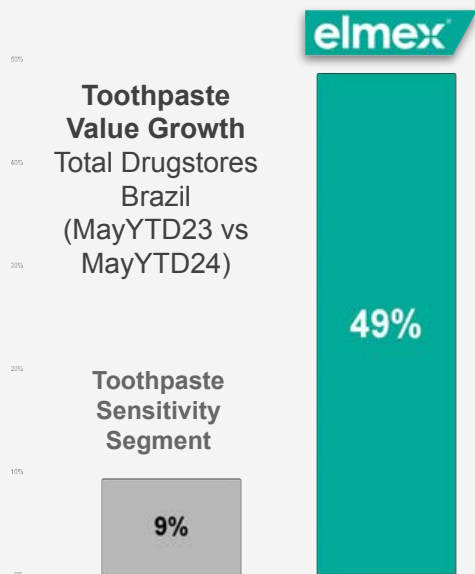
Driving science-led, core and premium innovation

Pursuing adjacent categories and high-growth segments



Expanding in faster-growing channels and markets

elmex PHARMACY LAUNCH in Brazil

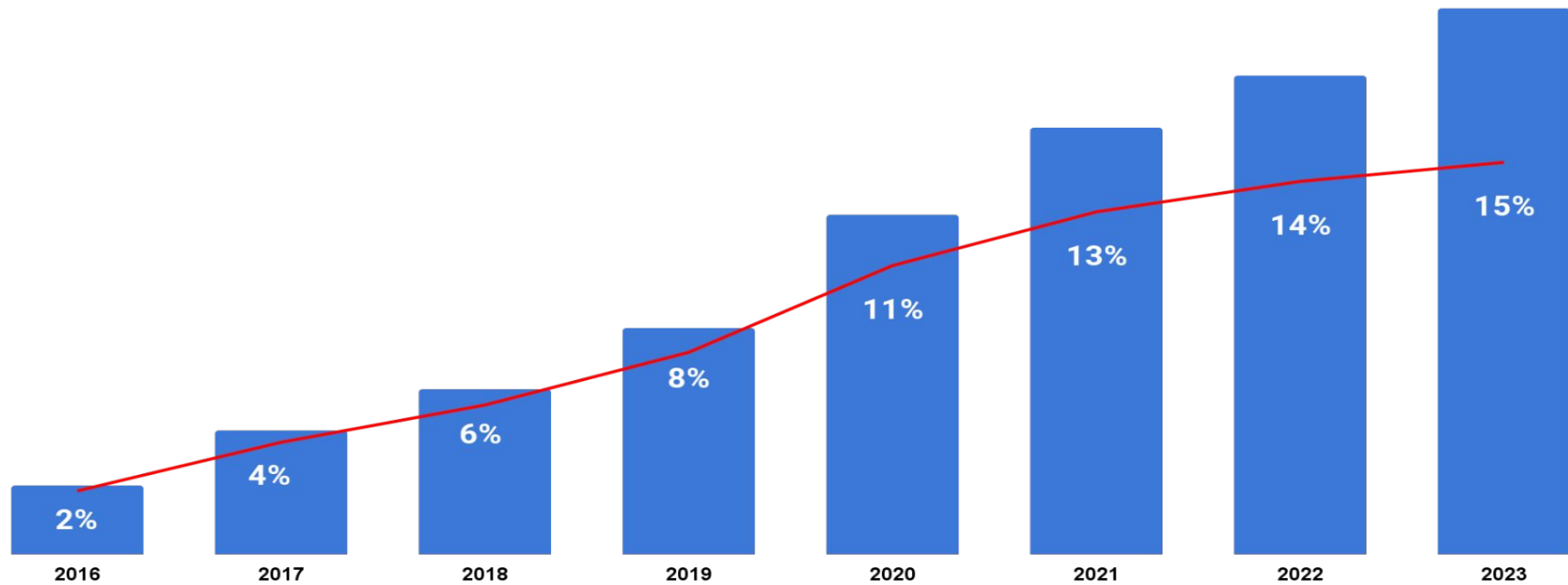


- Fastest growing brand in drugstores in Brazil in the toothpaste sensitivity segment

CONTINUED eCOMMERCE GROWTH

(Net Sales \$MM)

■ eCommerce Sales
— % of Total Sales



BRINGING OUR **STRONG BRANDS** **TO NEW MARKETS**

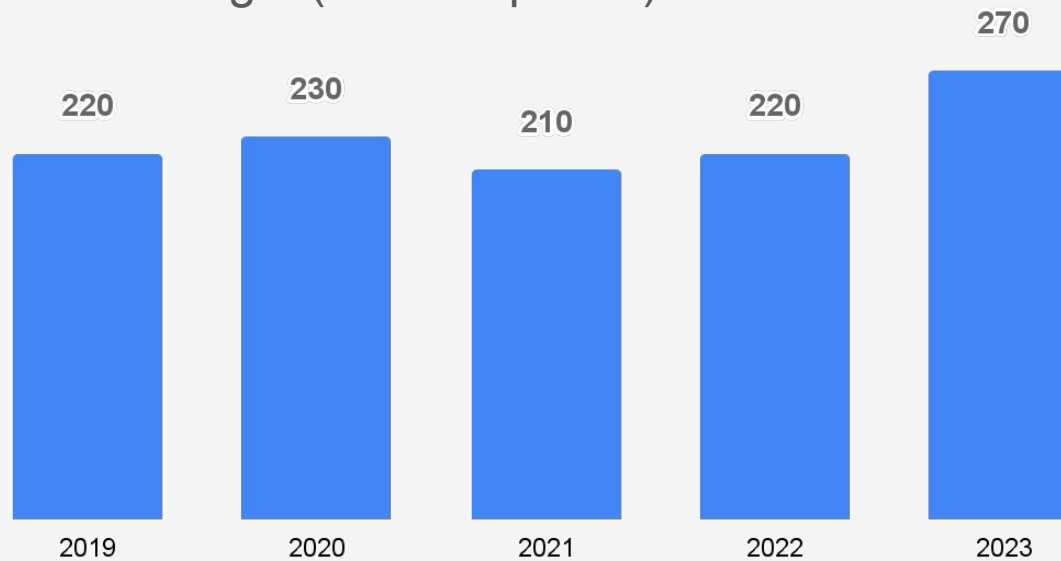


OUR **FOCUSED STRATEGY**

- Driving Organic Sales Growth
- **Maximizing Productivity and Efficiencies to Fund Advertising and Drive Margin Expansion**
- Scaling Capabilities Across the Organization
- Reimagining A Healthier, More Sustainable Future For All

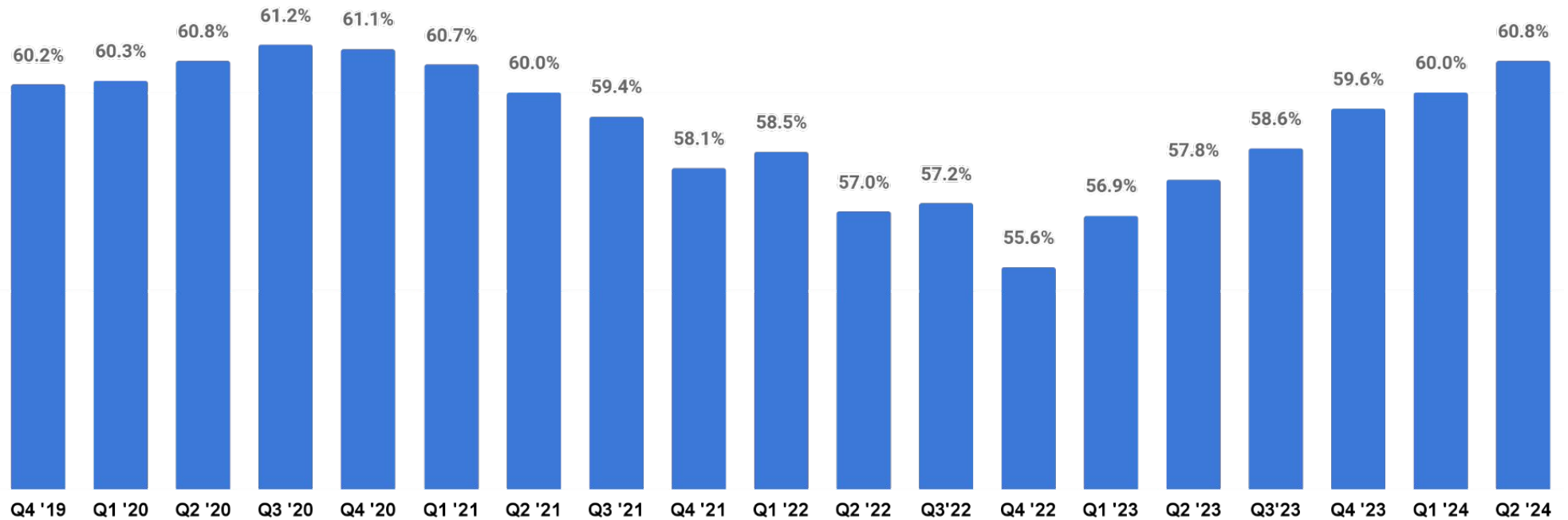
RECORD FUNDING THE GROWTH IN 2023

FTG impact on Gross Margin (in basis points)



GROSS PROFIT TREND

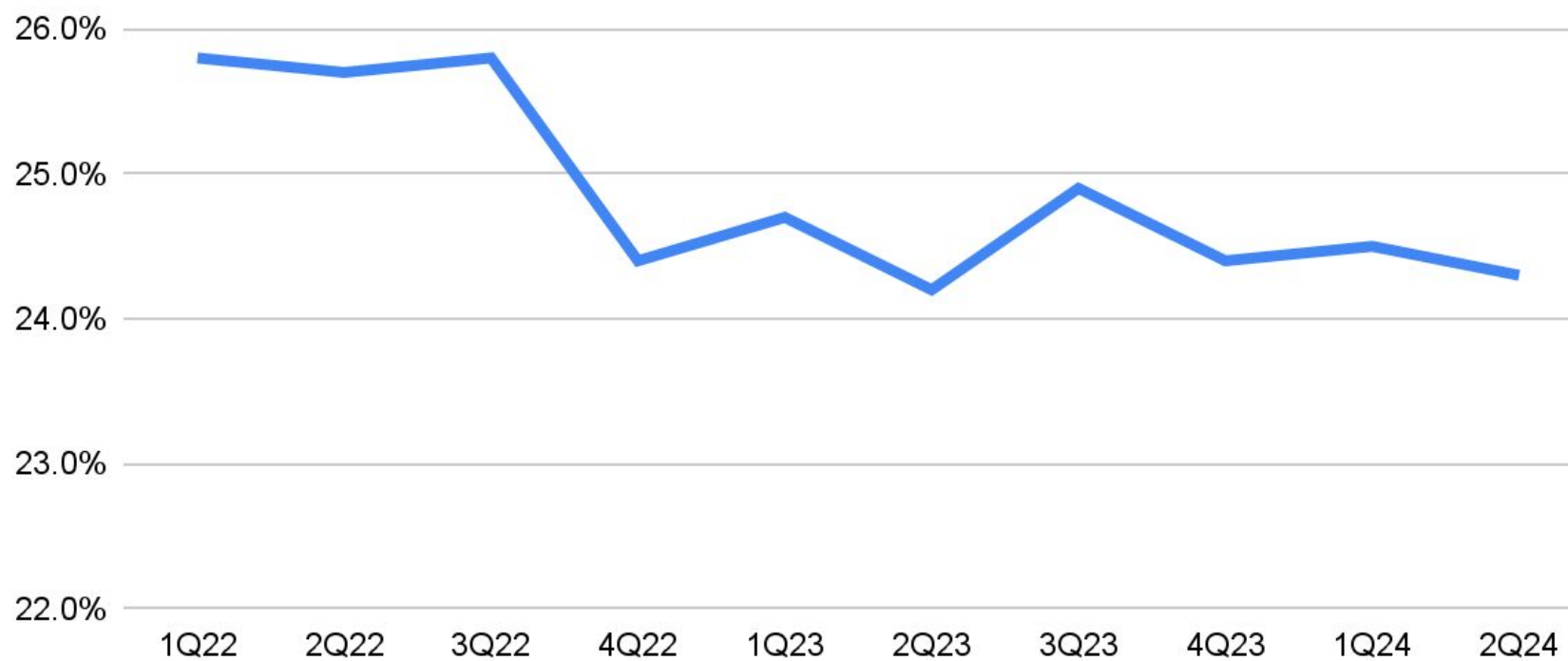
Sequential Improvement Quarter-on-Quarter in 2023 and YTD 2024



Base Business/non-GAAP

DRIVING OPERATING LEVERAGE

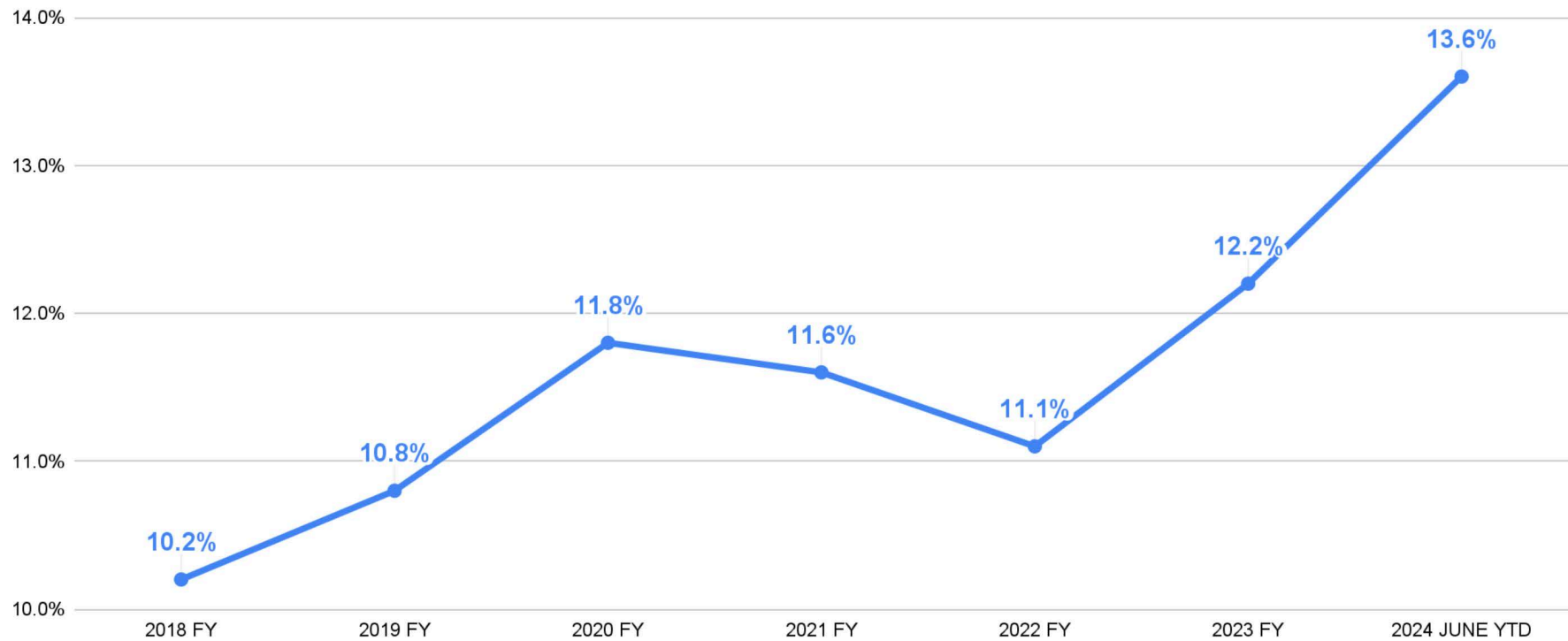
Overheads % to Sales*



* Base Business SG&A Ex-advertising

INVESTING IN ADVERTISING TO BUILD BRAND HEALTH

Advertising as % of sales



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SCALING CAPABILITIES - DIGITAL

DRIVING BUSINESS RESULTS



**Making our
media work
harder**



**Building new
marketing and
agency
capabilities**



**Driving digital
commerce
penetration**



**Mastering
retail media**

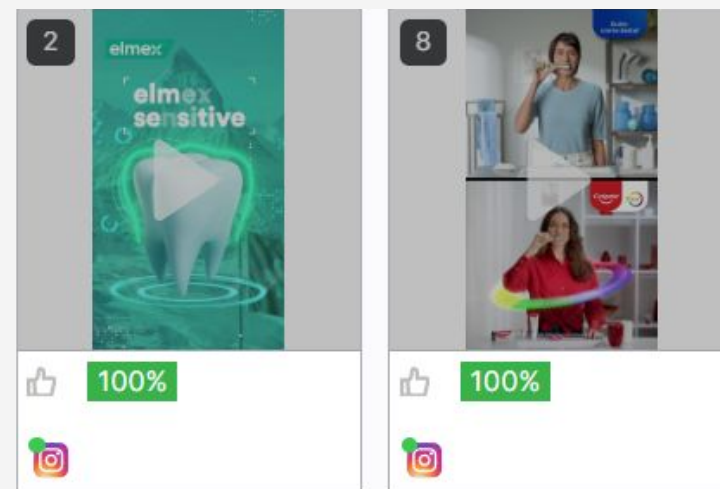


**Developing
effective digital
content
at scale**

DEVELOPING EFFECTIVE DIGITAL CONTENT AT SCALE

Using AI-powered automation tools to score quality for any creative unit

- Before Launch (go / no go)
- In-Flight Optimization
- Deployed A/B Testing



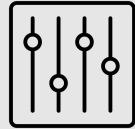
Scaling Across Brands & Regions

SCALING CAPABILITIES - DATA ANALYTICS

DRIVING MEASURABLE BUSINESS VALUE



**Revenue
Impact**



**Media Spend
Optimization**



**Cost
Avoidance**



**Efficiencies &
Time Saved**



**Promotion
Optimization**

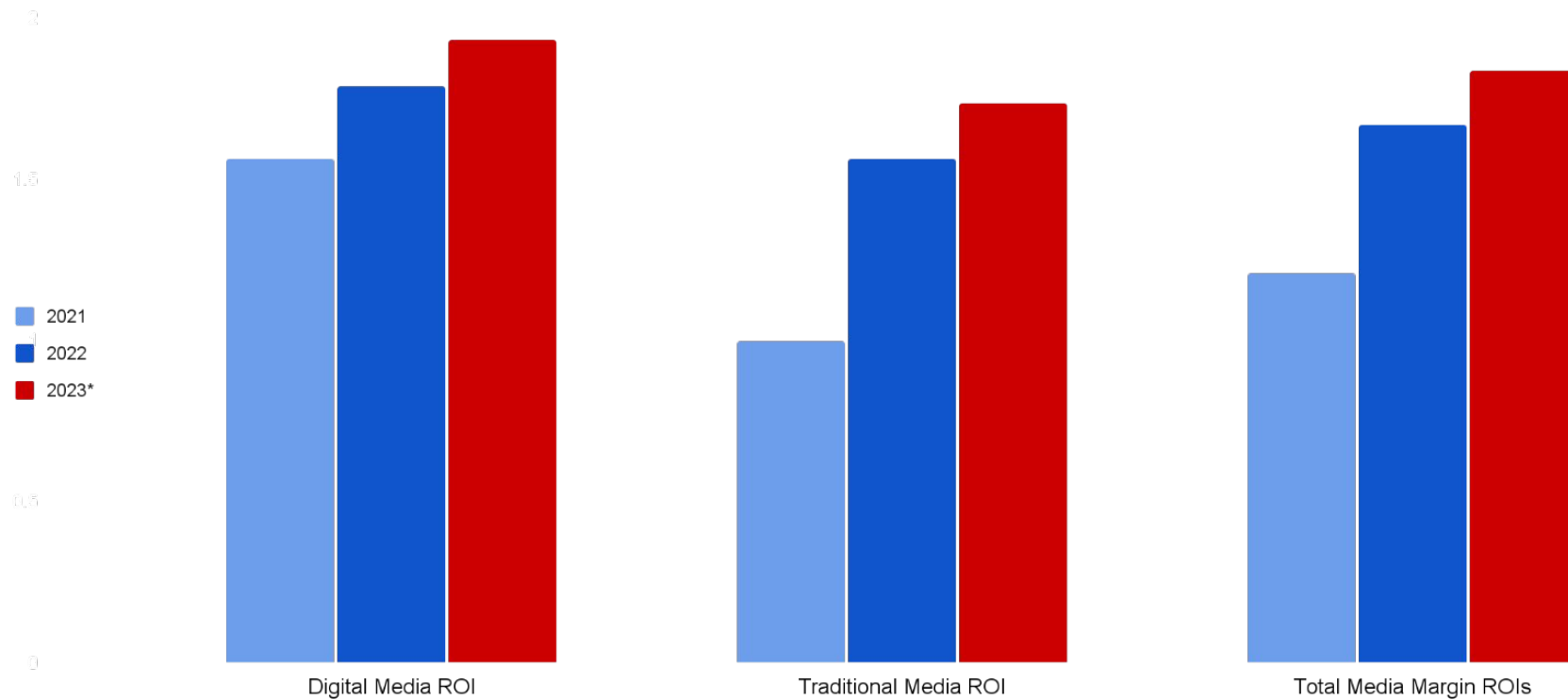
REVENUE GROWTH MANAGEMENT

- Advanced analytics enabling more targeted analysis at the SKU, tactic and regional level
- Developed proprietary RGM analytics tool that is providing real-time diagnostics and scenario planning to our commercial teams
- Able to find pockets of inelasticity to take more precise pricing actions
- As RGM scales, data flow allows for continual improvement of our models

USING AI FOR PROMO OPTIMIZATION

- Using machine learning and prescriptive analytics to determine optimal promo calendars
- Runs billions of scenarios to solve for best combination of volume, revenue and profit
- Test and learn with key US account with further roll-outs in process

ROIs CONTINUE TO INCREASE



Source: Analytic Partners, Analytic Edge, Accenture, and Internal studies. Value creation defined as optimizations and opportunities identified in MMM studies.
*2023 growth rate includes all available analyses up to August 2024.

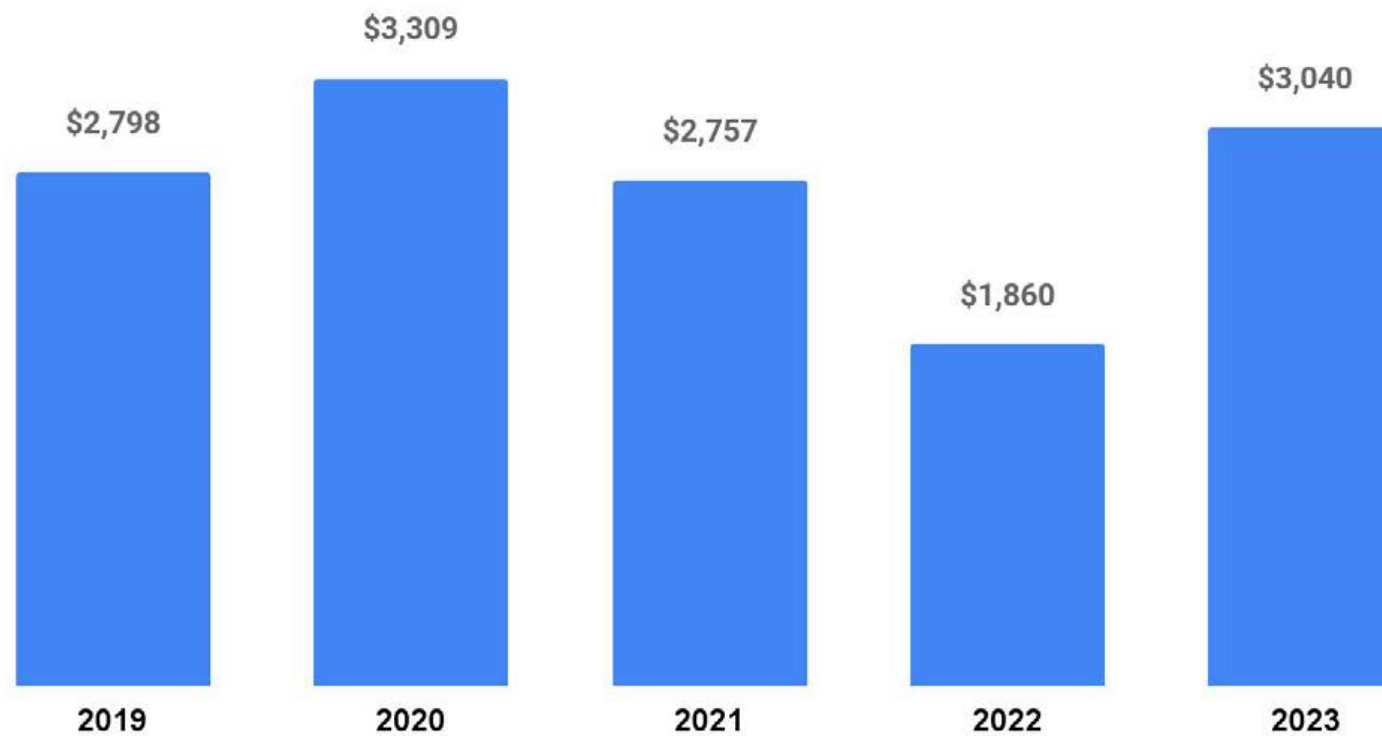
ACCELERATING FREE CASH FLOW TO FUND INVESTMENT AND DRIVE SHAREHOLDER VALUE



NEW Hill's WET FOOD CAPACITY: Tonganoxie, KS

DRIVING IMPROVED FREE CASH FLOW

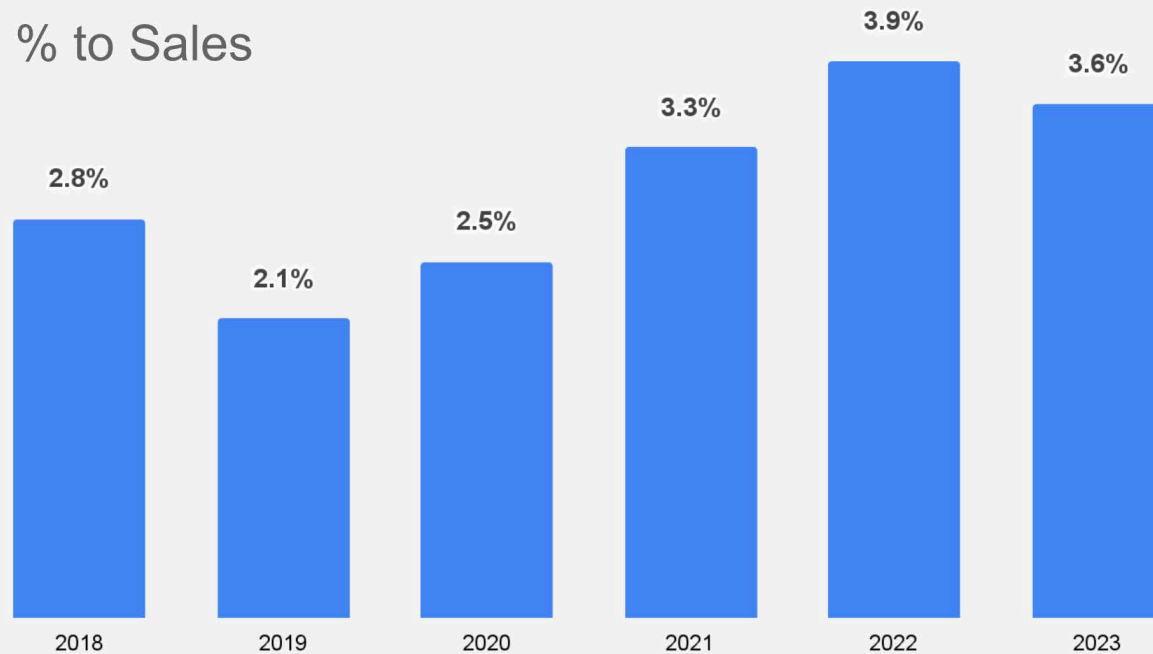
(\$ in millions)



Base Business

CAPITAL EXPENDITURE FOR GROWTH AND EFFICIENCY

% to Sales



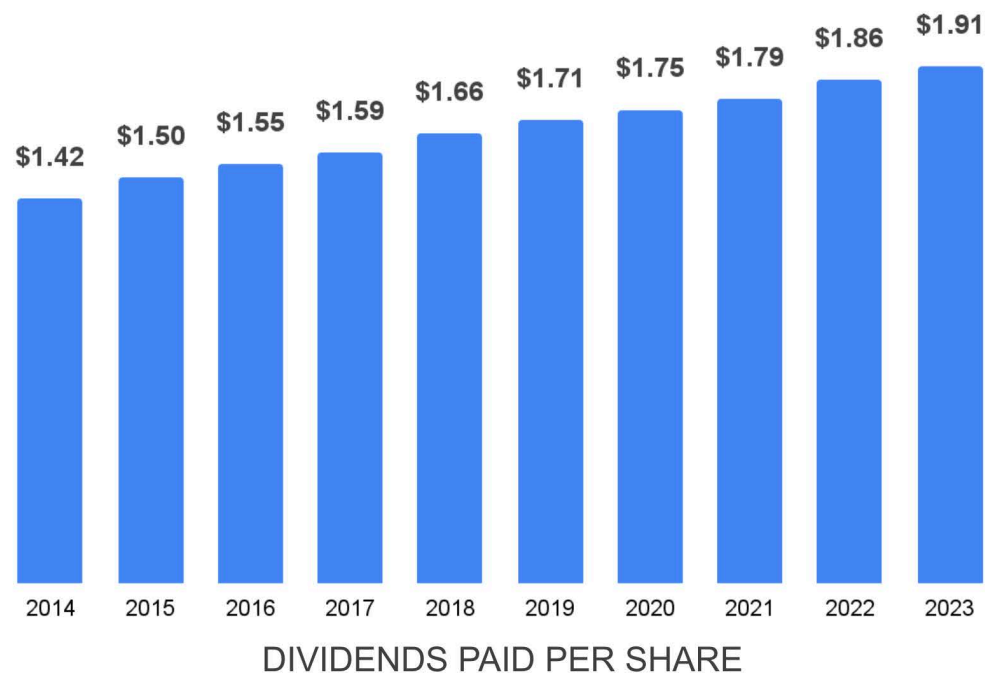
CONSISTENT **DIVIDEND GROWTH**



61 CONSECUTIVE YEARS
OF DIVIDEND INCREASES

129 CONSECUTIVE YEARS
OF DIVIDEND PAYMENTS

\$28 BILLION
CASH RETURNED TO SHAREHOLDERS
LAST 10 YEARS



OUR **FOCUSED STRATEGY**

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- Scaling Capabilities Across the Organization
- **Reimagining A Healthier, More Sustainable Future For All**



REIMAGINING A **HEALTHIER,**
MORE SUSTAINABLE FUTURE

2025 **SUSTAINABILITY AND SOCIAL IMPACT** STRATEGY

Driving Social Impact

Helping Millions of Homes

Preserving Our Environment





COLGATE BRIGHT SMILES, BRIGHT FUTURES HAS REACHED APPROXIMATELY **1.7 BILLION CHILDREN AND THEIR FAMILIES** WORLDWIDE SINCE 1991



Since 2002, Hill's Food, Shelter & Love program has supplied more than **\$300MM** in pet food to shelters and for disaster relief, and helped more than **14 million** pets find new homes.



APPROXIMATELY **60%**
OF OUR TOOTHPASTE
SKU_s GLOBALLY HAVE
TRANSITIONED TO
RECYCLABLE TUBES*



**Since introducing the first-of-its kind recyclable toothpaste tube in 2019 and as of Dec 31 2023
Your community may not yet accept tubes for recycling. Check locally. Learn more at colgate.com/goodness.*

ACHIEVING NET ZERO CARBON EMISSIONS

- Signed a long-term **Virtual Power Purchase Agreement**
- Source of clean, renewable energy in the U.S.
- When completed, the project is expected to produce the equivalent of 100% of our U.S.-based operational electrical needs





TRUE certification for ZERO WASTE

42 certifications in 25 countries on 6 continents



August 2024



Our Purpose

***We are Colgate, a caring,
innovative growth company that is
reimagining a healthier future
for all people, their pets
and our planet***