

## Nestle and Colgate Announce Portable Oral Care Agreement

Vevey/New York, June 16, 2003 – Nestlé S.A. and Colgate-Palmolive Company (NYSE:CL) today announced an agreement to pursue on a worldwide basis the development, marketing, distribution and sale of a portfolio of portable oral care products. These products are sold alongside traditional confectionery items, taste good, clean teeth and freshen breath. The initial product of the collaboration will be Colgate Dental Gum in its current test markets of the UK, Ireland and Canada. Expansion of this product and other new products will depend on the success in these initial markets.

For both companies, whose know-how and competences are complementary in this field, portable oral care products have the potential to offer incremental sales as consumers look for effective and convenient oral care products while on the go and outside of home.

This agreement, which is subject to customary conditions, including any required regulatory approvals, is expected to become effective early in 2004.

**About Nestlé:** Nestlé is the world's largest food company. Founded in Switzerland in 1866, it now sells its products in all countries of the world and runs 500 factories in 86 countries. In 2002, the Group's sales amounted to CHF 89.2 billion (USD 57.6 billion / Euro 60.8 billion). Nestlé employs 254,000 people worldwide and is a world leader in soluble coffee (Nescafé), infant nutrition (Nestlé), chocolate and confectionery (Nestlé, KitKat, Crunch), dairy products (Nestlé, Nido), prepared foods (Maggi, Buitoni, Stouffer's), chocolate and milk beverages (Nesquik, Milo), bottled water (Perrier, Vittel, Contrex, S. Pellegrino), as well as petcare (Purina).

**About Colgate-Palmolive:** Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Household Surface Care, Fabric Care and Pet Nutrition. Colgate sells its products in over 200 countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Mennen, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, Ajax, Axion, Soupline, Suavitel and Fab, as well as Hill's Science Diet and Hill's Prescription Diet pet foods. For more information about Colgate's global business, visit Colgate's website on the internet at [www.colgate.com](http://www.colgate.com).

This press release may contain forward-looking statements. Actual events or results may differ materially from those statements. Investors should consult Colgate's filings with the Securities and Exchange Commission for information about factors that could cause such differences (including the information set forth under the caption "Cautionary Statement on Forward-Looking Statements" in Colgate's Form 10-K for the year ended December 31, 2002). Copies of these filings may be obtained upon request from Colgate's Investor Relations Department or Colgate's website on the internet at [www.colgate.com](http://www.colgate.com).