

Colgate-Palmolive Company

Geographic Sales Analysis Percentage Changes

For the Six Months Ended June 30, 2017 vs 2016

(Unaudited)

<u>Region</u>	<u>COMPONENTS OF SALES CHANGE</u>						
	<u>Sales Change As Reported</u>	<u>Organic Sales Change</u>	<u>As Reported Volume ⁽¹⁾</u>	<u>Organic Volume</u>	<u>Ex-Divested Volume ⁽²⁾</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Foreign Exchange</u>
Total Company	— %	— %	(1.5)%	(1.5)%	(1.5)%	1.5 %	— %
Europe	(4.5)%	(0.5)%	— %	— %	— %	(0.5)%	(4.0)%
Latin America	8.0 %	7.0 %	1.5 %	1.5 %	1.5 %	5.5 %	1.0 %
Asia Pacific	(4.0)%	(2.5)%	(2.0)%	(2.0)%	(2.0)%	(0.5)%	(1.5)%
Africa/Eurasia	3.5 %	(1.0)%	(7.0)%	(7.0)%	(7.0)%	6.0 %	4.5 %
Total International	1.0 %	1.5 %	(0.5)%	(0.5)%	(0.5)%	2.0 %	(0.5)%
North America	(4.5)%	(4.5)%	(3.5)%	(3.5)%	(3.5)%	(1.0)%	— %
Total CP Products	(0.5)%	— %	(1.5)%	(1.5)%	(1.5)%	1.5 %	(0.5)%
Hill's	— %	— %	(2.5)%	(2.5)%	(2.5)%	2.5 %	— %
Emerging Markets ⁽³⁾	3.5 %	3.0 %	(0.5)%	(0.5)%	(0.5)%	3.5 %	0.5 %
Developed Markets	(3.5)%	(2.5)%	(2.5)%	(2.5)%	(2.5)%	— %	(1.0)%

Notes:

(1) As Reported Volume includes the impact of acquisitions and divestments, as applicable.

(2) Ex-Divested Volume excludes the impact of divestments, as applicable.

(3) Emerging Markets include Latin America, Asia (excluding Japan), Africa/Eurasia and Central Europe.