



Colgate to Sell Its Household Bleach Business in Latin America and Canada

Further Increase Focus on Faster Growing, More Profitable Oral and Personal Care Businesses

New York, New York, December 20, 2006... As part of its ongoing strategy to increase global focus on the more profitable oral and personal care businesses, Colgate-Palmolive Company (NYSE:CL) announced today its agreement to sell its Latin American and Canadian bleach brands to The Clorox Company for \$126 million plus inventory at cost at closing. The transaction includes the sale of the bleach brands Javex, Agua Jane and Nevex in Canada, Uruguay and Venezuela, respectively, and the license of the Ajax brand for bleach during a transition period in Colombia, the Dominican Republic and Ecuador.

Reuben Mark, Colgate's Chairman and CEO said, "As with the sale of our detergent businesses, this move divests a non-core business in favor of our oral and personal care businesses, which have more than double the rate of sales and profit growth in the countries affected."

The sale is subject to regulatory and other customary approvals in Colombia. The transaction is expected to close in Canada during fourth quarter 2006. In the Latin American countries, the transaction is expected to close during first quarter 2007, although the sale of the Colombian business will be subject to regulatory approval. It is estimated that these bleach business sales will result in a cumulative after tax gain of approximately \$70 million and will be fully offset by previously disclosed restructuring charges under the Company's 2004 Restructuring Program in all periods.

Mr. Mark concluded, "This simplification of our portfolio will improve gross profit margins in our Latin American and North American divisions and should facilitate the stronger growth of our highly profitable oral and personal care businesses."

About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home 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, Elmex, Tom's of Maine, Ajax, Axion, Soupline, and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet pet foods. For more information about Colgate's global business, visit the Company's web site at <http://www.colgate.com>.

This press release (other than historical information) may contain forward-looking statements. Actual events or results may differ materially from those statements. Investors should consult the Company's filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Form 10-K for the year ended December 31, 2005) for information about factors that could cause such differences. Copies of these filings may be obtained upon request from the Company's Investor Relations Department or the Company's web site at <http://www.colgate.com>.