

## Colgate Increases Dividend 33% Effective 2nd Quarter 2003

**NEW YORK, NEW YORK, February 6, 2003....** Following the February 4th announcement of strong earnings results for fourth quarter and full year 2002, the Board of Directors of Colgate-Palmolive Company today, at its regularly scheduled meeting, increased the ongoing quarterly common stock cash dividend by 33%. This increased dividend was declared by the board effective as of the second quarter, 2003. The new rate of \$.24 per share is up from \$.18 and the second quarter dividend will be paid on May 15, 2003 to shareholders of record as of April 25, 2003. On an annualized basis, the new dividend rate is \$.96 vs. \$.72 per share.

Reuben Mark, Colgate Chairman and CEO, said: "This significant dividend increase demonstrates the Board's confidence in the continued strong and profitable growth of Colgate's global business, our cash generation capabilities, and our firm commitment to building value."

The Company's common stock dividend payments have increased for forty consecutive years.

The Board also approved the regular \$1.0625 quarterly dividend on the \$4.25 preferred stock, payable June 30, 2003 to shareholders of record on June 16, 2003.

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 Speed Stick, Irish Spring, Kolynos, Ajax, Soupline, Suavitel and Fab, as well as Hill's Science Diet and Hill's Prescription Diet pet foods.