

Colgate-Palmolive
Annual Meeting of Stockholders

May 8, 2020

May 2020

Notice for Investor Presentation

Our presentation and the related webcast contain 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, such as gross profit margin and operating profit, 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, gains and losses from certain divestitures and certain 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, including a description of the excluded items, as well as a schedule of sales growth as reported and organic sales growth, is available in the "Investor Center" section of our website at <http://www.colgatepalmolive.com>.

Our presentation and the related webcast may also contain forward-looking statements (as such term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission ("SEC") in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. Such statements may relate, for example, to sales or volume growth, net selling price increases, organic sales growth, profit or profit margin growth, earnings per share levels, financial goals, the impact of foreign exchange, the impact of COVID-19, cost-reduction plans, tax rates, new product introductions, commercial investment levels, acquisitions, divestitures, share repurchases, or legal or tax proceedings, among other matters. These statements are made on the basis of our views and assumptions as of this time 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 any such forward-looking statements are not guarantees of future performance and actual events or results may differ materially from those statements. For information on 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, 2019 and subsequent Quarterly Reports on Form 10-Q). Copies of these filings are available in the "Investor Center" section of the Company's website at <http://www.colgatepalmolive.com>, or may be obtained upon request from the Company's Investor Relations Department.

Extraordinary Times

Unprecedented

Unsettling

Uncertain

Colgate Strength

Our History

Our Brands

Stable of Trusted Brands



Colgate Strength

Our History

Our Brands

Our Values

Colgate Strength

Our History

Our Brands

Our Values

Our Teams

Our Leaders

Thanks to an Extraordinary Leader



Ian Cook

*Retired Chairman,
President and CEO
44 years of service*

On The Call With Me Today



*Jennifer Daniels
Chief Legal Officer
and Secretary*



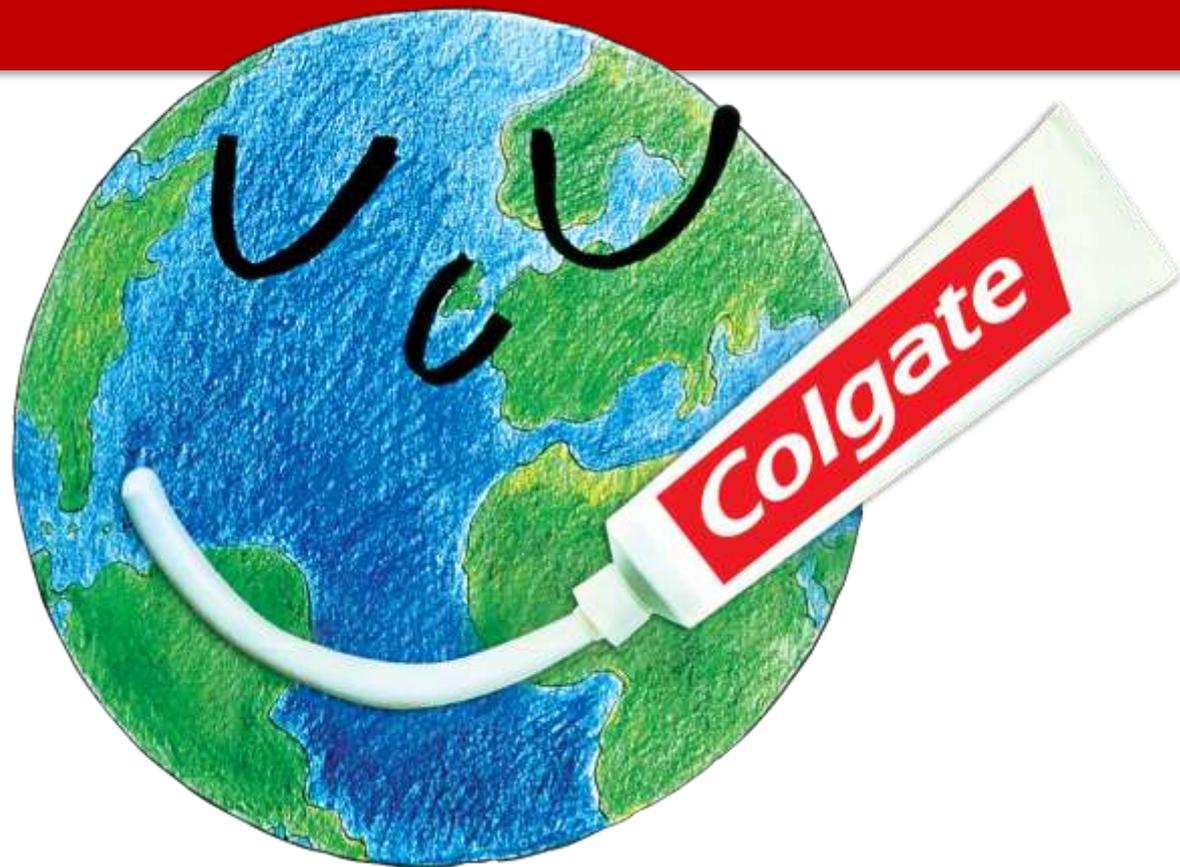
*John Faucher
Chief Investor
Relations Officer*



*Henning Jakobsen
Chief Financial Officer*

Today

- **Election of Directors and Other Shareholder Business**
- Business Update
 - 2019 Results
 - COVID-19 Response
- Q & A



Director Nominees



Noel Wallace



John P. Bilbrey



John T. Cahill



Lisa M. Edwards



Helene D. Gayle



C. Martin Harris



**Martina
Hund-Mejean**



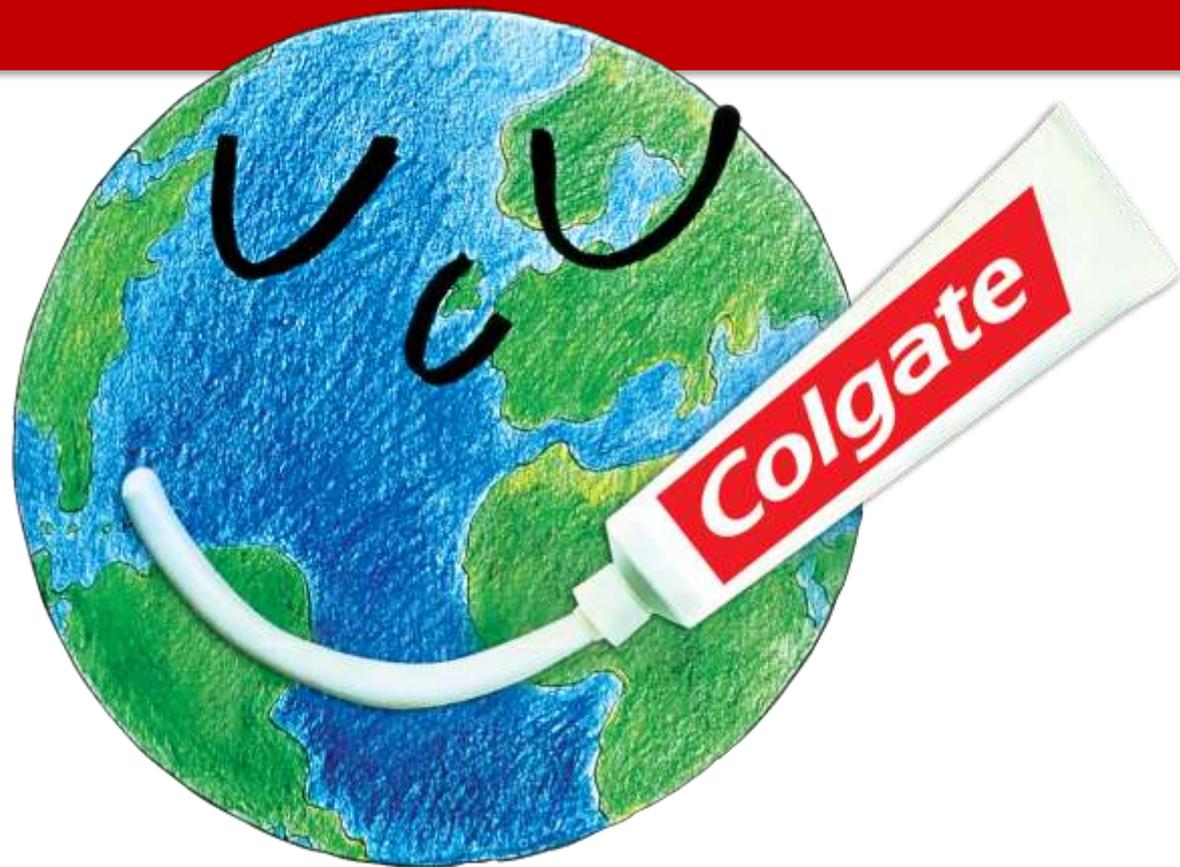
**Lorrie M.
Norrington**



Michael B. Polk



Stephen I. Sadove



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- **Business Update**
 - **2019 Results**
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2019

- Re-established topline growth momentum
- Invested behind our brands to drive growth

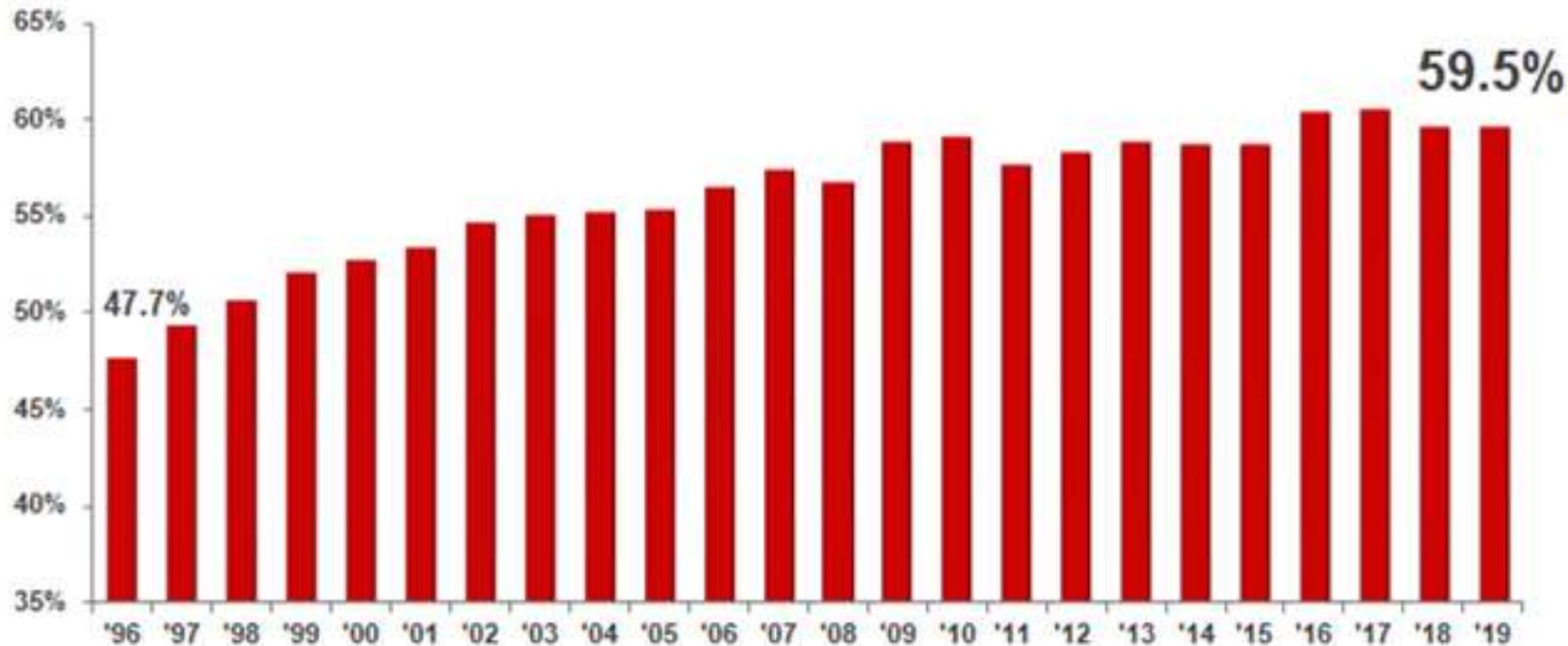
Organic Sales Growth



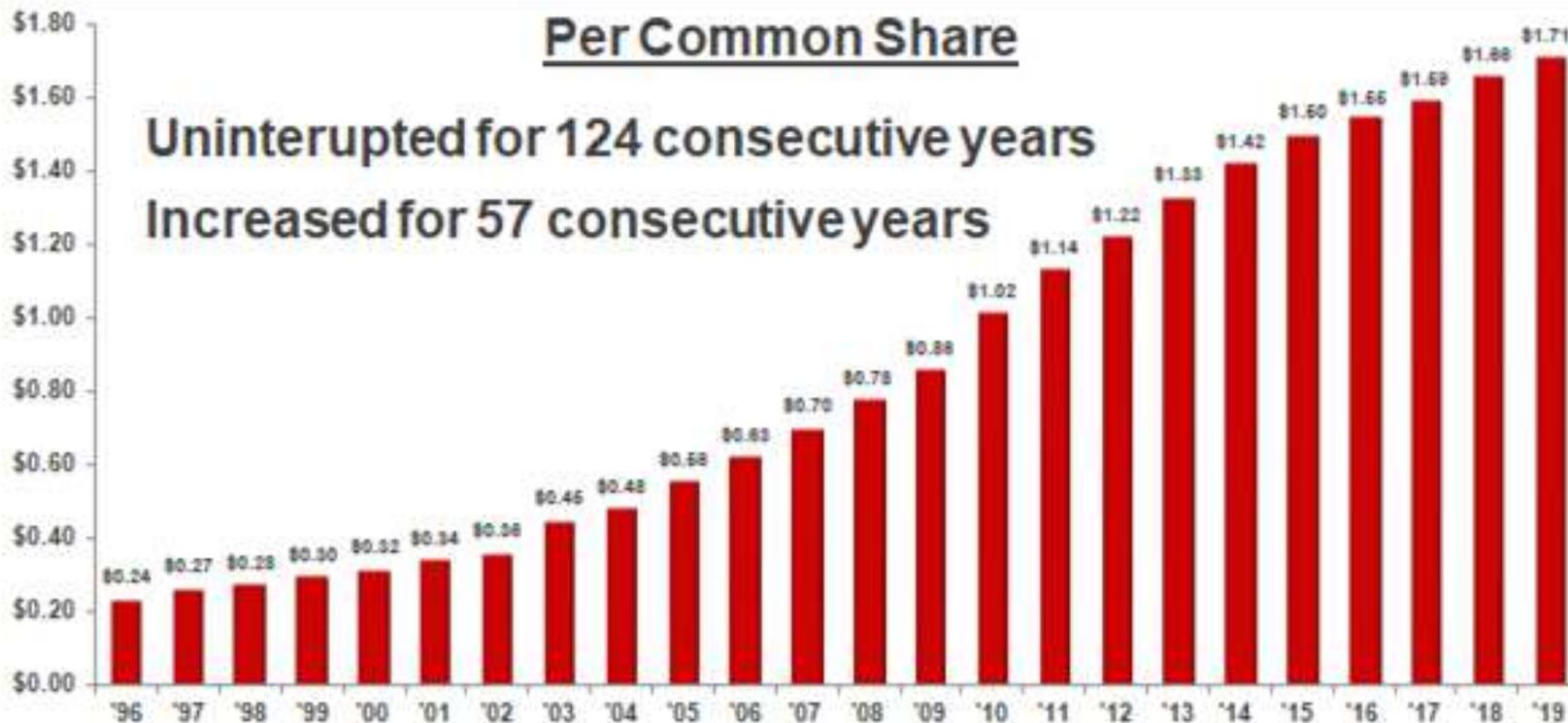
Organic Sales Growth Continued in Q1



Gross Margin

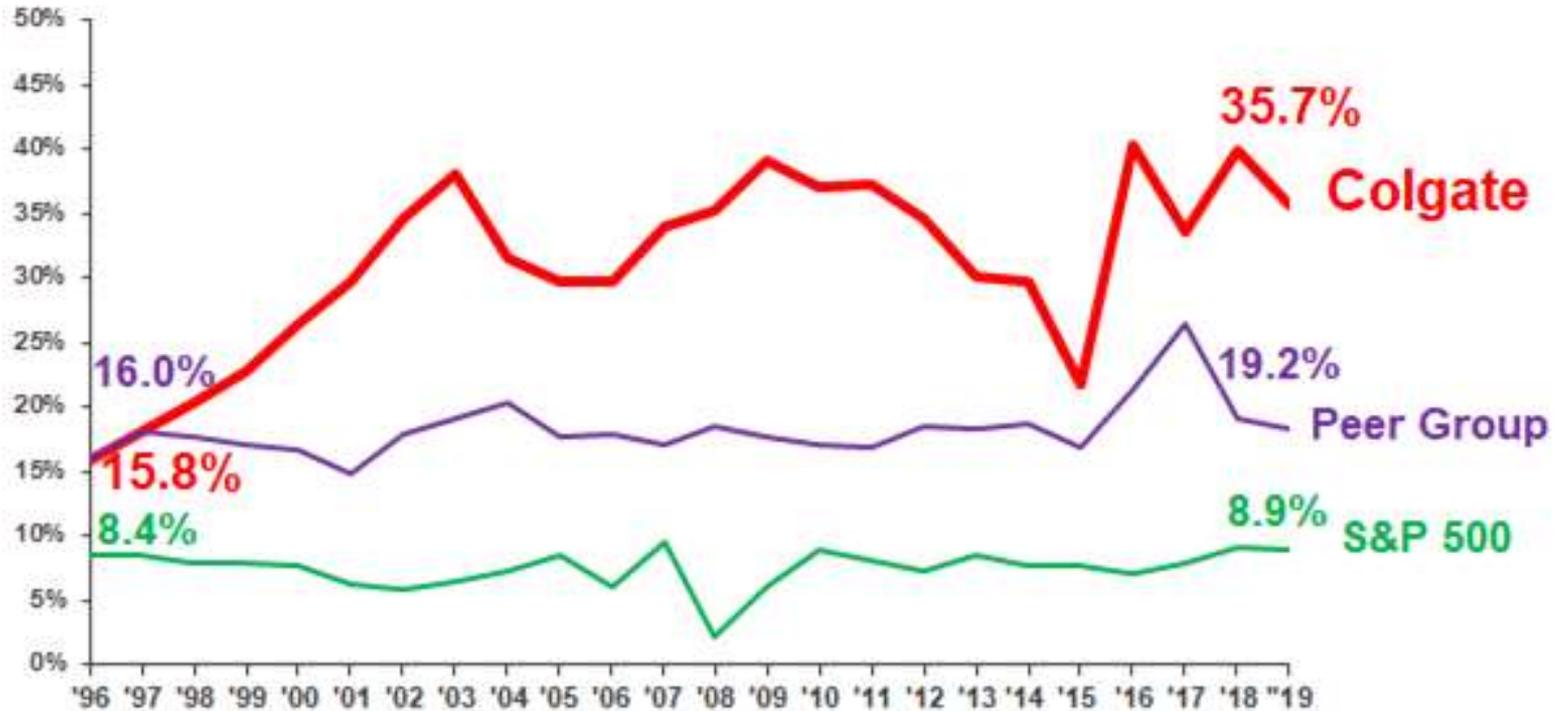


Dividends Paid



Amounts adjusted for two-for-one stock split in 1997, 1999 and 2013

After-Tax Return On Capital



Our Strategic Focus

- Accelerating growth through improved brand building and core innovation
- Innovating to gain share in high growth segments and adjacencies
- Expanding in new channels and markets
- Maximizing growth online
- Investing to drive penetration in growing populations

Today

- Election of Directors and Other Shareholder Business
- **Business Update**
 - 2019 Results
 - **COVID-19 Response**
- Q & A

Guiding Principles

- Staying true to our values and purpose
- Executing our strategy with agility
- Keeping focused on the future

Our Values

Caring

Global Teamwork

Continuous Improvement

Our Purpose

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

#1 Priority: Safety of Employees

- Established strict safety procedures everywhere
- Transitioned 10,000 people to work remotely
- Expanded health and wellness programs



Supporting Communities in Need



Supporting Communities in Need



Supporting Communities in Need



Product
Donations



Frontline
providers



Pet
Shelters

Operating with Greater Agility



Ensuring our products are available when
and where people need them

Operating with Greater Agility

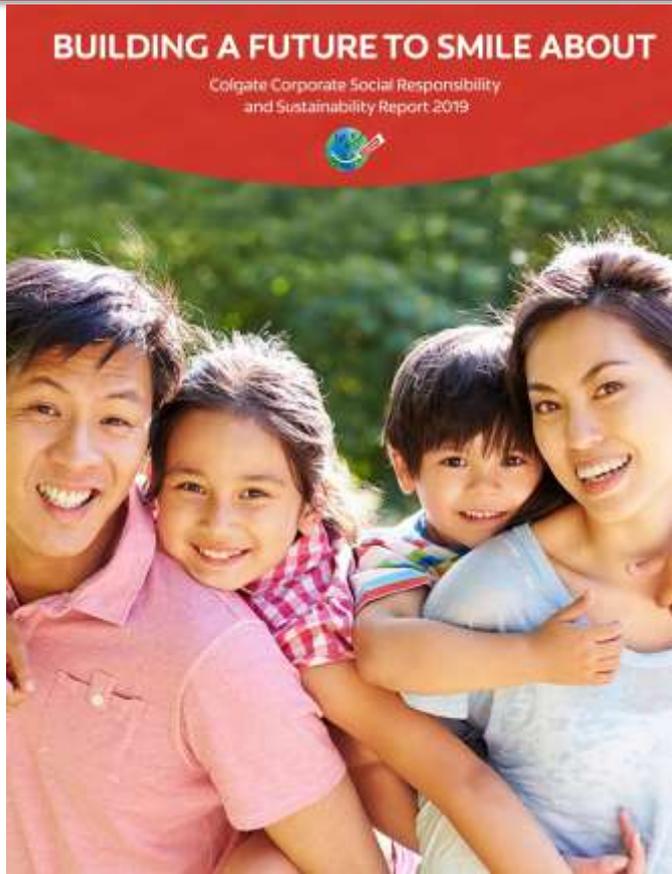
- Developed streamlined product offerings
- Accelerated eCommerce efforts
- Increased first quarter global eCommerce sales by more than 50%, while doubling our eCommerce sales in the North America division in the quarter

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Our Sustainability Mission



***Colgate invites
a billion homes
to create a healthy and
sustainable future***

Sustainability Highlights



*First-of-Its-Kind
Recyclable
Toothpaste Tube*

Sustainability Highlights



- Sustainably grown bamboo handle
- Free from plastic packaging

Sustainability Highlights

Industry-leading performance on
TRUE Zero Waste*

** United States Green Building Council Certification Program*

Recognition

Dow Jones Sustainability index

Household Industry Sector
Leader for the first time in 2019

Setting the Bar Higher

Net Zero Carbon Emissions by 2040

100% Zero Waste Facilities

Eliminate $\frac{1}{3}$ of Virgin Plastics

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