



Colgate Increases Dividend 14%

NEW YORK, NEW YORK, July 12, 2001.... The Board of Directors of Colgate-Palmolive Company today, at its regularly scheduled meeting, increased the quarterly common stock cash dividend by 14%. The new dividend rate of \$.18 is up from \$.1575 and will be paid on August 15, 2001 to shareholders of record as of July 26, 2001. On an annualized basis, the new dividend rate is \$.72 vs. \$.63 per share.

Reuben Mark, Colgate Chairman and CEO, said: "The Board's action reflects our increasing profitability and strong free cash flow."

The Company's common stock dividend payments have increased for thirty-nine consecutive years.

The Board also approved the regular \$1.0625 quarterly dividend on the \$4.25 preferred stock, payable September 28, 2001 to shareholders of record on September 17, 2001.

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.