



COLGATE-PALMOLIVE COMPANY
3Q 2024 EARNINGS
PRESENTATION

OCTOBER 25, 2024

October 2024

Notice for Investor Presentation

Please review the following third quarter 2024 earnings presentation in conjunction with our third quarter 2024 earnings press release, our third quarter 2024 prepared management remarks, our third quarter 2024 Quarterly Report on Form 10-Q and additional information regarding our non-GAAP financial measures, including GAAP to non-GAAP reconciliations, which are available in the Investor Center section of our website at www.colgatepalmolive.com/investors and in the third quarter earnings press release. Our presentation contains 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 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, acquisition-related costs, gains and losses from certain divestitures and certain other 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 is available in the Investor Center section of our website at www.colgatepalmolive.com/investors and in Tables 4, 6, 7, 8 and 9 of the third quarter 2024 earnings press release.

Our presentation may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (the SEC) in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. These statements are made on the basis of our views and assumptions as of October 25, 2024, 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 these statements. We caution investors that forward-looking statements are not guarantees of future performance and actual events or results may differ materially from those statements. For information about 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, 2023 and subsequent filings with the SEC). Copies of these filings are available in the Investor Center section of our website at www.colgatepalmolive.com/investors or may be obtained upon request from the Company's Investor Relations Department.



COLGATE-PALMOLIVE

We are a \$19.5B global consumer products company with ~34,000 diverse and dedicated people serving over 200 countries and territories. As a caring, innovative growth company, we are united behind our purpose: reimagining a healthier future for all people, their pets and our planet.



TIGHTLY FOCUSED ON
FOUR ATTRACTIVE CORE
CATEGORIES



ORAL CARE



PET NUTRITION



PERSONAL CARE



HOME CARE

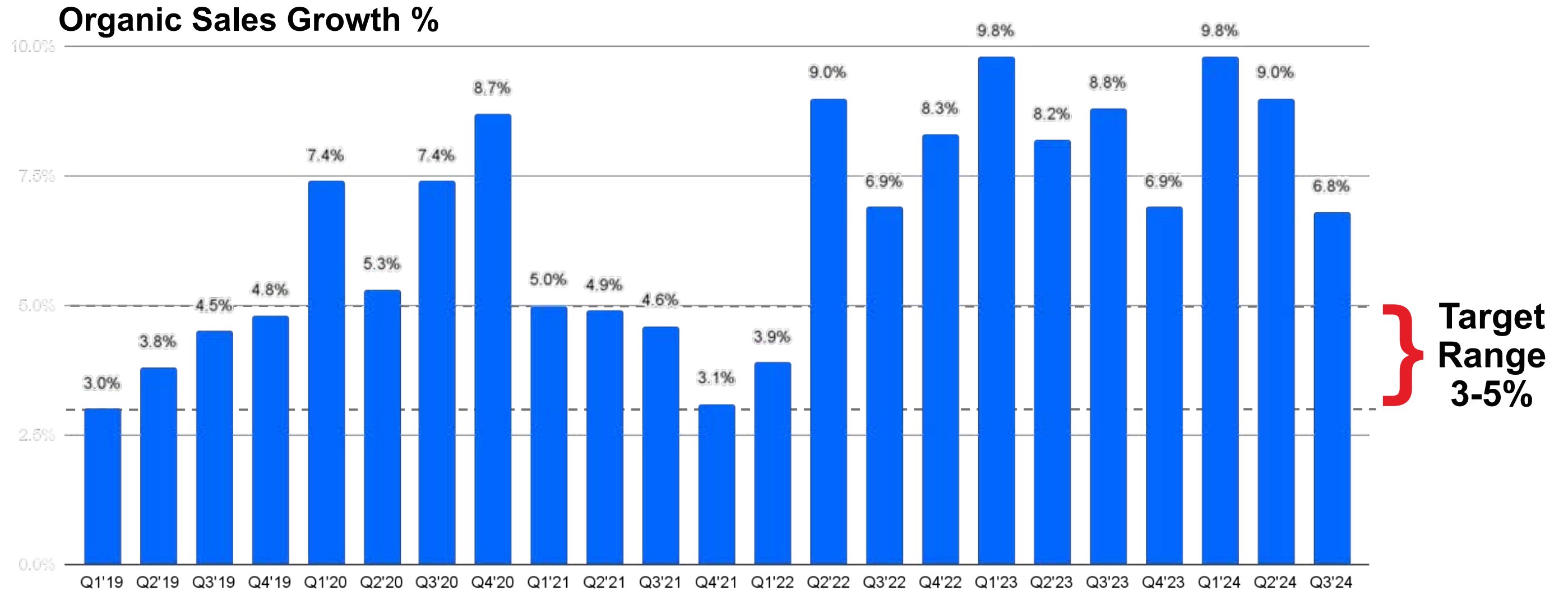
“Our strong results this quarter and year to date add to our confidence that we are executing the right strategies to deliver on our updated 2024 organic sales and Base Business earnings growth expectations, drive cash flow and generate consistent, compounded earnings per share growth.”

- Noel Wallace, Chairman, President and Chief Executive Officer

3Q 2024 HIGHLIGHTS

- Net sales grew 2.4%, Organic sales* grew 6.8%, with balanced volume and pricing growth
- Every operating division delivered positive volume growth for the second consecutive quarter as we work to build household penetration
- Base Business Gross profit margin* increased 270 basis points
- On a Base Business basis, this was our sixth consecutive quarter delivering gross margin expansion along with growth in operating profit, net income and earnings per share
- Advertising increased 16% (on top of a 23% increase in the year ago quarter) to support building brand health and strong innovation
- Delivered record operating cash flow year to date
- Continued to deliver year-to-date value market share growth in toothpaste

DELIVERING STRONG ORGANIC SALES GROWTH



2024 Guidance* - GAAP

- Net sales growth guidance updated to 3% to 5% (versus 2% to 5% previously) including a mid-single-digit negative impact from foreign exchange
- Gross profit margin still expected to be up for the year
- Advertising still expected to be up both on a dollar basis and as a percentage of net sales
- GAAP EPS still expected to be up double digits

**using current spot rates*



2024 Guidance* - **Non-GAAP/Base Business**

- Organic sales growth guidance updated to 7% to 8% (versus 6% to 8% previously)
- Gross profit margin still expected to be up for the year
- Advertising still expected to be up both on a dollar basis and as a percentage of net sales
- Base Business EPS growth guidance updated to 10% to 11% (versus 8% to 11% previously)

**using current spot rates*



RAW & PACKAGING MATERIALS

- We still expect raw and packaging material costs to increase modestly in 2024, predominantly driven by a year-over-year increase in the transactional impact of foreign exchange
- Strong funding-the-growth savings are more than offsetting these higher costs



DRIVING **OPERATING LEVERAGE & CASH FLOW**

- Revenue growth management aiding pricing
- Driving strong funding-the-growth savings
- Delivering savings through our 2022 Global Productivity Initiative
- Generating strong operating cash flow to fund dividends and share repurchases
- Return on capital up more than 600 bps* to 34.7%**

**vs December 31, 2023*

***Annualized using most recent four quarters*





DRIVING GROWTH THROUGH **SCIENCE-LED,
CORE AND PREMIUM INNOVATION**

COLGATE'S “CHAIR TO SINK” WHITENING PORTFOLIO



MOUTHWASH



TOOTHBRUSH



TOOTHPASTE

\$4-10



OVERNIGHT PEN

\$20



EXPRESS PEN

\$25



COMFORT FIT LED

\$50



PROFESSIONAL
TAKE-HOME

~\$200



PROFESSIONAL
IN-OFFICE

~\$350



EVERYDAY

AT HOME WHITENING

PROFESSIONAL



NEXT GENERATION OF THE OPTIC WHITE OVERNIGHT PEN

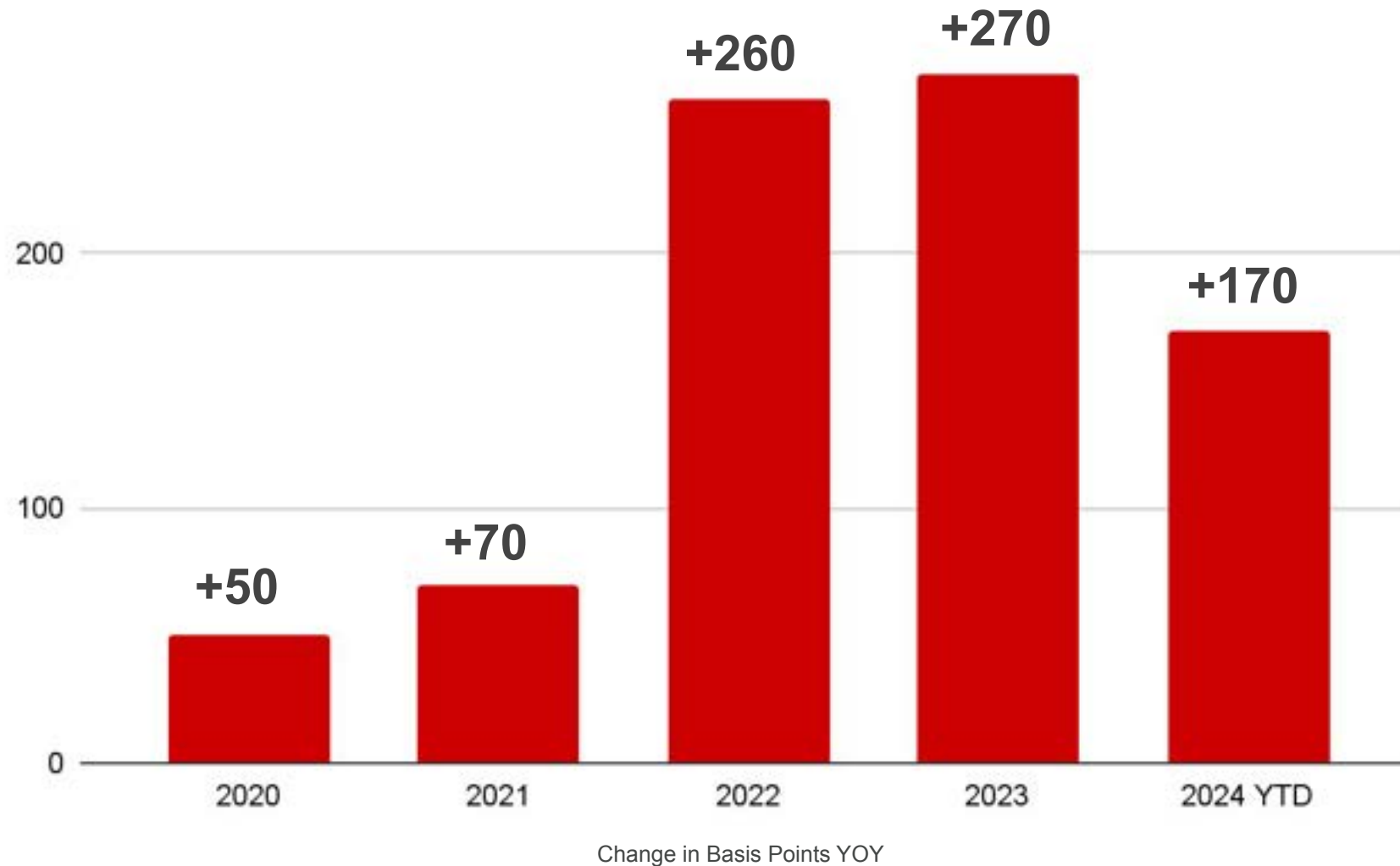
Same powerful whitening performance powered by hydrogen peroxide – now designed with a sleek, easy-to-use applicator for precision and convenience

- Eliminates priming
- Automatic dosing
- Smooth application



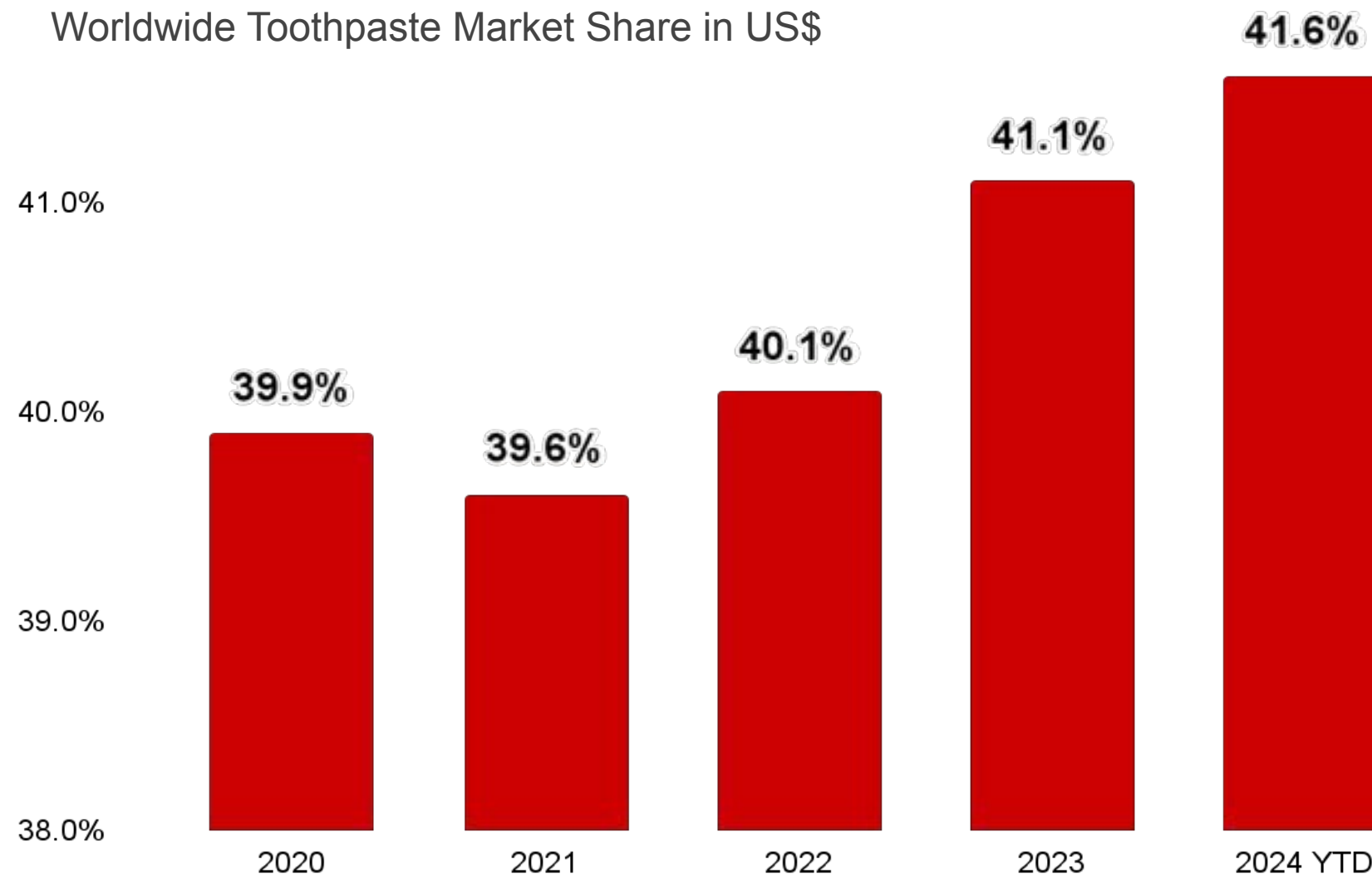
DRIVING MARKET SHARE GAINS IN WHITENING

Colgate Brand Top 8 Markets



DRIVING GLOBAL MARKET SHARE IN TOOTHPASTE

Worldwide Toothpaste Market Share in US\$



COLGATE TOTAL ACTIVE PREVENTION LATAM ROLLOUT

Through clinically proven and potent efficacy, preventing oral health problems before they start.



COLGATE MAXFRESH RELAUNCH IN INDIA

- New Xtra fresh formula powered with breakthrough cooling technology
- 10X longer lasting cooling formula*
- Fastest growing core sub-brand in India
- New formula now rolling out in the Philippines and Vietnam



* vs regular fluoride toothpaste

Brazil elmex PHARMACY LAUNCH

60%

40%

20%

0%

**Toothpaste
Value Growth
Total Drugstores
Brazil
(SeptYTD23 vs
SeptYTD24)**

**Toothpaste
Sensitivity
Segment**

10%



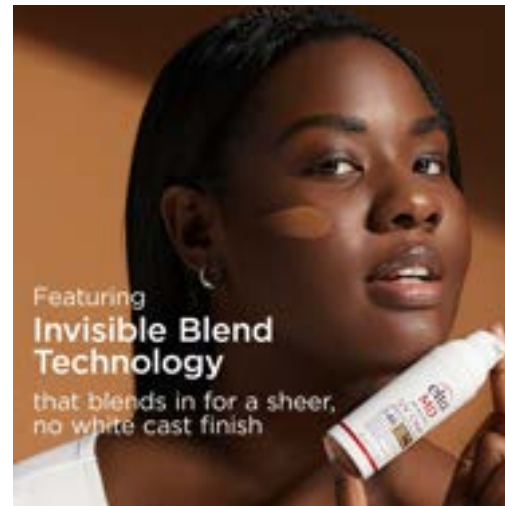
- Fastest growing brand in drugstores in Brazil in the toothpaste sensitivity segment

hello VITAMIN C TOOTHPASTE

- Daily-use whitening toothpaste
- Patent-pending
- Fastest-growing toothpaste brand in the U.S.



EltaMD DRIVING REACH IN SUNSCREEN



Dermatologist Recommended
Professional Sunscreen Brand



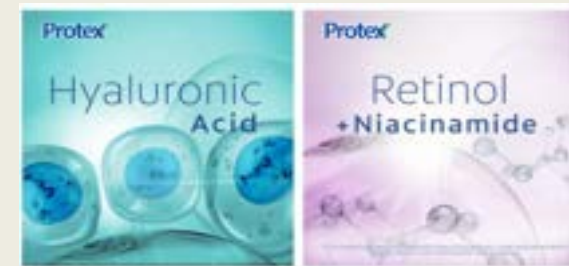
Dermatologist Trusted
Professional Sunscreen Brand



Personally Used By More Dermatologists
Than Any Other Brand

- Designed for and tested on deeper skin tones
- Featuring Invisible Blend Technology, a patent-pending blend that rubs in sheer with no white cast

INNOVATION TO DRIVE **BODY WASH GROWTH IN BRAZIL**



- Hyper hydration* for protected and soft skin
- Strong digital, influencer & in store support

*Deeply hydrates the skin

SANEX ZERO RELAUNCH



- Clinically proven
- Hypoallergenic
- New Sanex zero% for sensitive skin
- Recommended by dermatologists

PALMOLIVE NATURALS

RELAUNCH - Europe

- Nourishes skin
- With Vitamin E
- Fragrances inspired by nature
- 95% natural origin ingredients



SOUPLINE EXPANDING INTO **NEW FORMS AND ADJACENCIES**



- Unit-Dose Tablets
- Scent Boosters
- Fabric Refresher Sprays

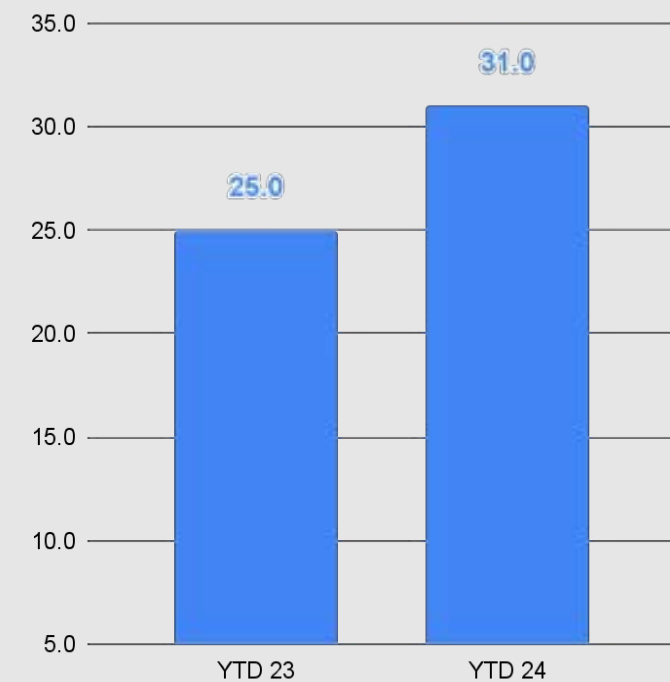


FABULOSO 2X CONCENTRATED FORMULA

More Concentrated
Formula*

- 2X more active ingredients*
- Provides 2X more uses in the same bottle*
- 50% less plastic**

Fabuloso US Market Share



Source: Nielsen through Sept 2024

* vs non-concentrated Fabuloso Original

** by following dosing instructions and getting twice as many uses out of one bottle vs. same size of Fabuloso Original

SCIENCE DIET VARIETY PACKS DRIVING TRIAL AND GROWTH

- Allowing pet parents to try new products and flavors in a convenient way
- Driving incremental consumption volume in the US



HILL'S PRESCRIPTION DIET **Z/D LOW FAT**



- Therapeutic nutrition to help manage food and fat sensitivities and promote healthy skin
- Hill's first low-fat diet in the dermatology category
- Available in dry and wet formulas for dogs