

Colgate-Palmolive Promotes Four Key Executives

New York, New York ... Colgate-Palmolive announced today the promotion of four key executives to build upon the Company's increasing momentum and enhance future prospects for even greater global growth and profitability. These executives will continue to work under the leadership of Reuben Mark, Chairman and CEO, and Bill Shanahan, President.

Lois D. Juliber, 51, was promoted to Chief Operating Officer, responsible for operations in Europe, Latin America, Asia, the South Pacific, Central Europe, and Africa. She will report to Bill Shanahan. Ms. Juliber was previously Executive Vice President, Chief of Operations for Developed Markets, primarily North America and Europe. Her success in that post and her previous experience over the last decade as Colgate's Chief Technological Officer and as President of the Asia-Pacific Division, make her uniquely qualified to help lead Colgate to higher growth levels and increased profitability.

Javier G. Teruel, 49, was promoted to the newly created position of Chief Growth Officer of the Corporation, also reporting to Mr. Shanahan. For the first time, the Company will align under this one post all of the functions that have been critical to Colgate's excellent unit volume growth and global market share increases. These functions are: Global Business Development, the centralized unit responsible for initiating and implementing worldwide marketing and new product plans for the Company's core consumer businesses, Research and Development, Manufacturing Technology, Information Technology and Strategic Planning. Mr. Teruel's success as President of Colgate Europe, as General Manager of Colgate Mexico and in other senior operating and business development roles over his 28-year Colgate career, give him extraordinary qualifications to fill this new position.

Ian M. Cook, 47, was promoted to Executive Vice President of the Corporation. He will continue as President of Colgate North America and have additional responsibility for Colgate Oral Pharmaceuticals, the Company's professional oral care business. He will now report directly to Mr. Shanahan. Under Mr. Cook's seasoned leadership, the operations in the United States, Canada, and Puerto Rico have enjoyed unprecedented success and a steady stream of value-added new products for use around the world in years to come. In this recent capacity and in previous posts in Europe, Latin America and Asia, Mr. Cook's leadership has led to growing Colgate market shares and the delivery of outstanding financial results.

Michael J. Tangney, 55, was also promoted to Executive Vice President of the Corporation. He will continue as President of Colgate Latin America, the Company's largest division in terms of sales and profits, and will report to Ms. Juliber. One of Colgate's most experienced and accomplished business leaders, Mr. Tangney took responsibility for Colgate Latin America in 1993 and under his leadership, the Division became the model for the Company's business-building activities in high-growth markets around the world. With Latin America at the leading edge of future growth in sales and profits, Mr. Tangney will play an ever increasing role in Colgate's worldwide success.

In making these announcements, Reuben Mark, Colgate-Palmolive Chairman and CEO, stated, "These moves will further intensify our focus on global unit volume growth, accelerate our already successful new-product strategy and further increase speed and worldwide implementation of margin-building best practices. Bill and I look forward to working even more closely with these talented executives. "

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