



Colgate Reconfirms Consensus Estimates

New York, New York, December 12, 2000... Colgate-Palmolive Company (NYSE:CL) announced today that management reconfirms external consensus estimates for 4th Quarter and Full Year 2000 earnings per share.

Reuben Mark, Chairman and CEO, said "We expect another good quarter, with unit volume up in every operating division, solid upward movement in gross profit margin and a worldwide increase in advertising support. Operating profits will be up nicely, while our tax rate will be somewhat higher than the corresponding quarter in 1999, as planned."

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About Colgate-Palmolive: 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, Softsoap, 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. For more information about Colgate's global business, visit the Company's web site on the Internet at <http://www.colgatepalmolive.com>.

This press release (other than historical information) contains forward-looking statements. Actual events or results may differ materially from those statements. Investors should consult the Company's filings with the Securities and Exchange Commission (including the Company's Form 8-K dated November 13, 1998) for information about factors that could cause such differences. Copies of these filings may be obtained upon request from the Company's Investor Relations Department.