



Colgate Increases Dividend 21% - Effective 2nd Quarter 2005

New York, New York, February 10, 2005....Reflecting the Company's positive outlook discussed in their January 27th announcement of fourth quarter and full year 2004 results, the Board of Directors of Colgate-Palmolive Company today, increased the ongoing quarterly common stock cash dividend by 21%. This increased dividend was declared by the Board effective as of the second quarter, 2005. The new rate of \$.29 per share is up from \$.24 and the second quarter dividend will be paid on May 13, 2005 to shareholders of record as of April 26, 2005. On an annualized basis, the new dividend rate is \$1.16 vs. \$.96 per share previously.

Reuben Mark, Chairman and CEO, said: "The significant dividend increase demonstrates the Board's confidence in Colgate's ability to generate strong, profitable growth. We are pleased that our excellent cash generation worldwide will enable us to maintain our strong balance sheet while funding a higher dividend and continuing our previously announced accelerated share repurchase program."

The Company's regular common stock dividend payments have increased for forty-two consecutive years.

This press release (other than historical information) may contain 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 information set forth under the caption "Cautionary Statement on Forward-Looking Statements" in the Company's Form 10-K for the year ended December 31, 2003) 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 or the Company's website at <http://www.colgate.com>.

About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home 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 website at <http://www.colgate.com>.