



Colgate-Palmolive Reaffirms Full Year 2003 Cash Flows

New York, New York, June 26, 2003 ... Colgate-Palmolive Company (NYSE:CL) today reaffirmed that the Company's operating cash flow and free cash flow increased significantly in the already announced 1st quarter 2003. Further, the Company expects both measures to increase meaningfully for the full year 2003, even after the 33% increase in dividends implemented during the 2nd quarter. This affirmation was made in response to an ambiguous comment made by a sell-side analyst.

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 at www.colgate.com.

This press release and the subject presentation (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 2002 "Cautionary Statement on Forward-Looking Statements" in the Company's Form 10-K for the year ended December 31, 2002) 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 web site on the internet at www.colgate.com.