



Colgate-Palmolive Company

**Consumer Analyst Group
of New York**

February 25, 2022

Notice for Investor Presentation

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, such as gross profit margin and operating profit, 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, gains and losses from certain acquisitions, 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.

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 this time 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 those 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, 2021 and subsequent Quarterly Reports on Form 10-Q). Copies of these filings are available in the "Investor Center" section of our website at www.colgatepalmolive.com or may be obtained upon request from the Company's Investor Relations Department.



With Me Today

Brigitte King
Chief Digital Officer





Right People

Right Brands

Right Strategies



***Leveraging our portfolio of leading,
global brands to drive growth***

***Building capabilities across the
organization***

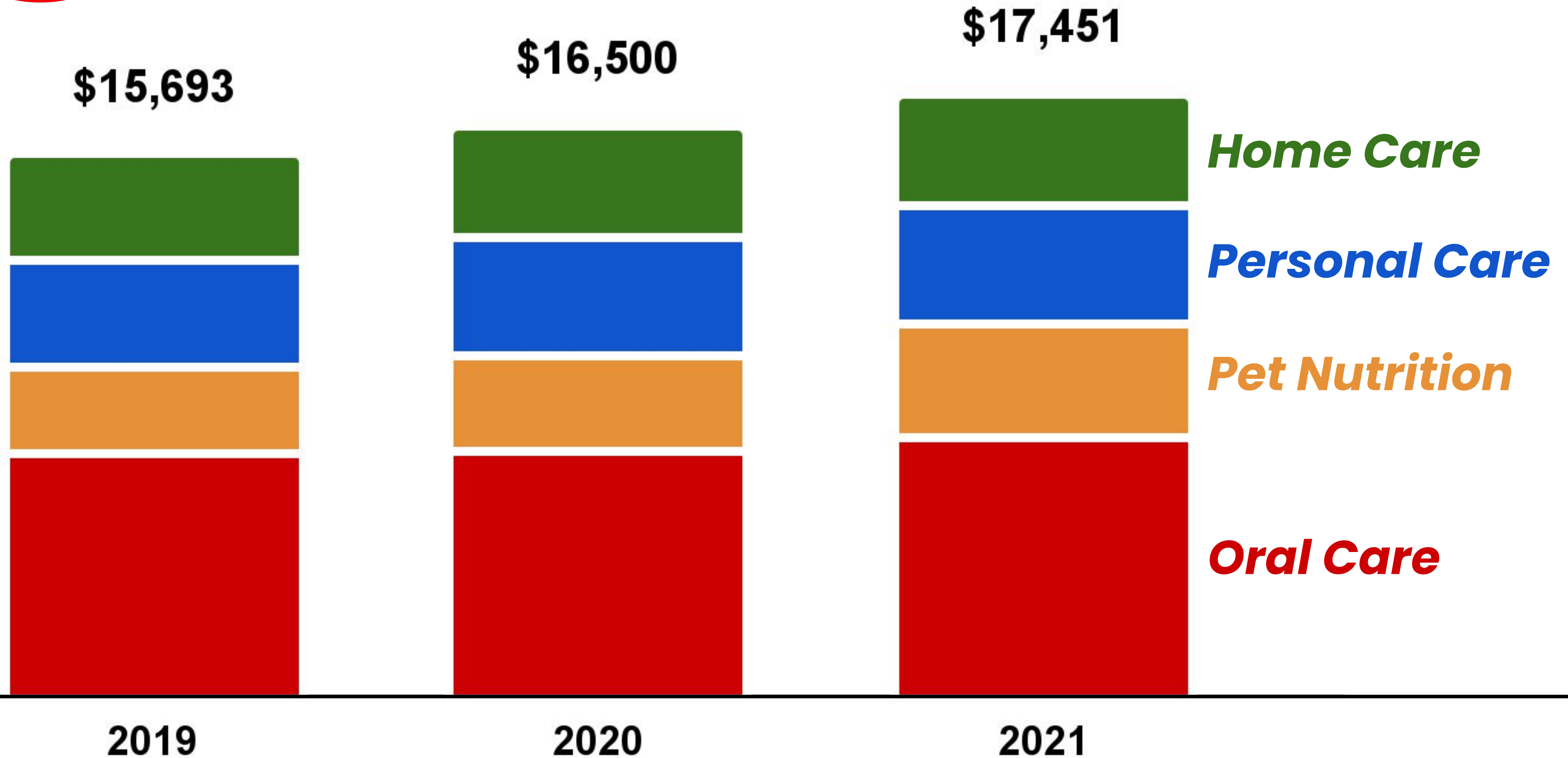
***Reimagining a healthier,
more sustainable future***

Great Portfolio of Brands





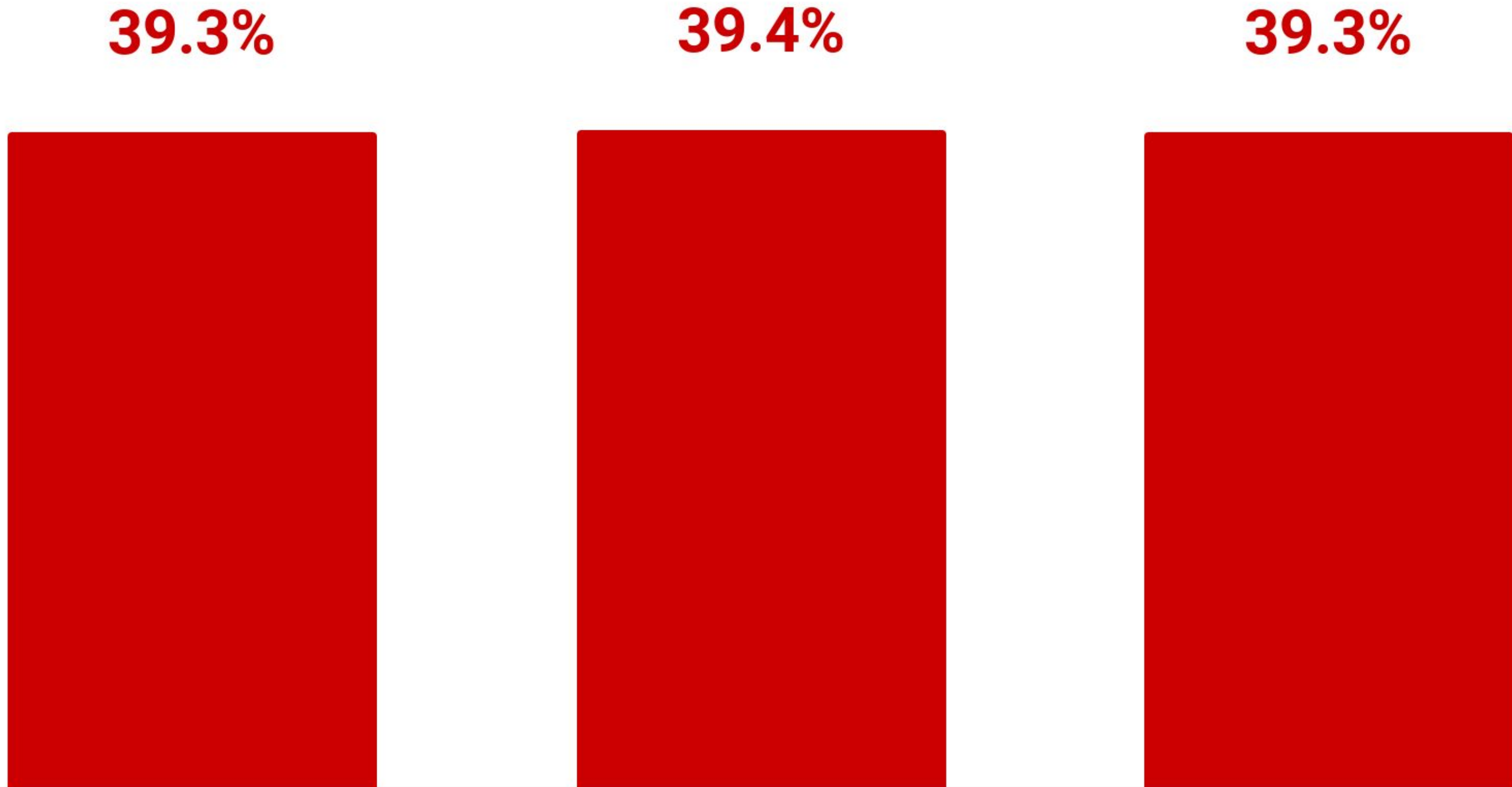
Driving Net Sales Growth



Non-GAAP (Net sales excluding foreign exchange, acquisitions and divestitures)



Global Toothpaste Constant Dollar Share



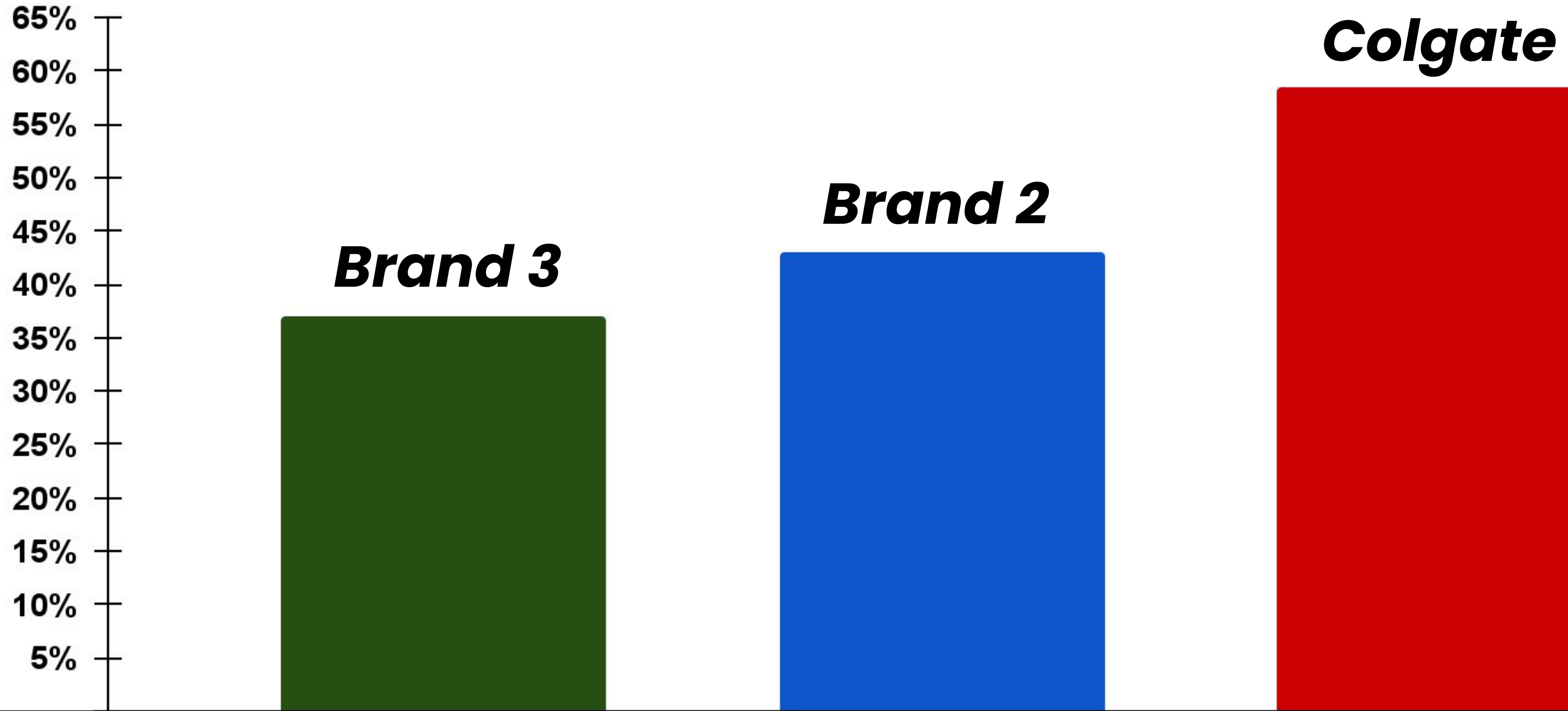
2019

2020

2021



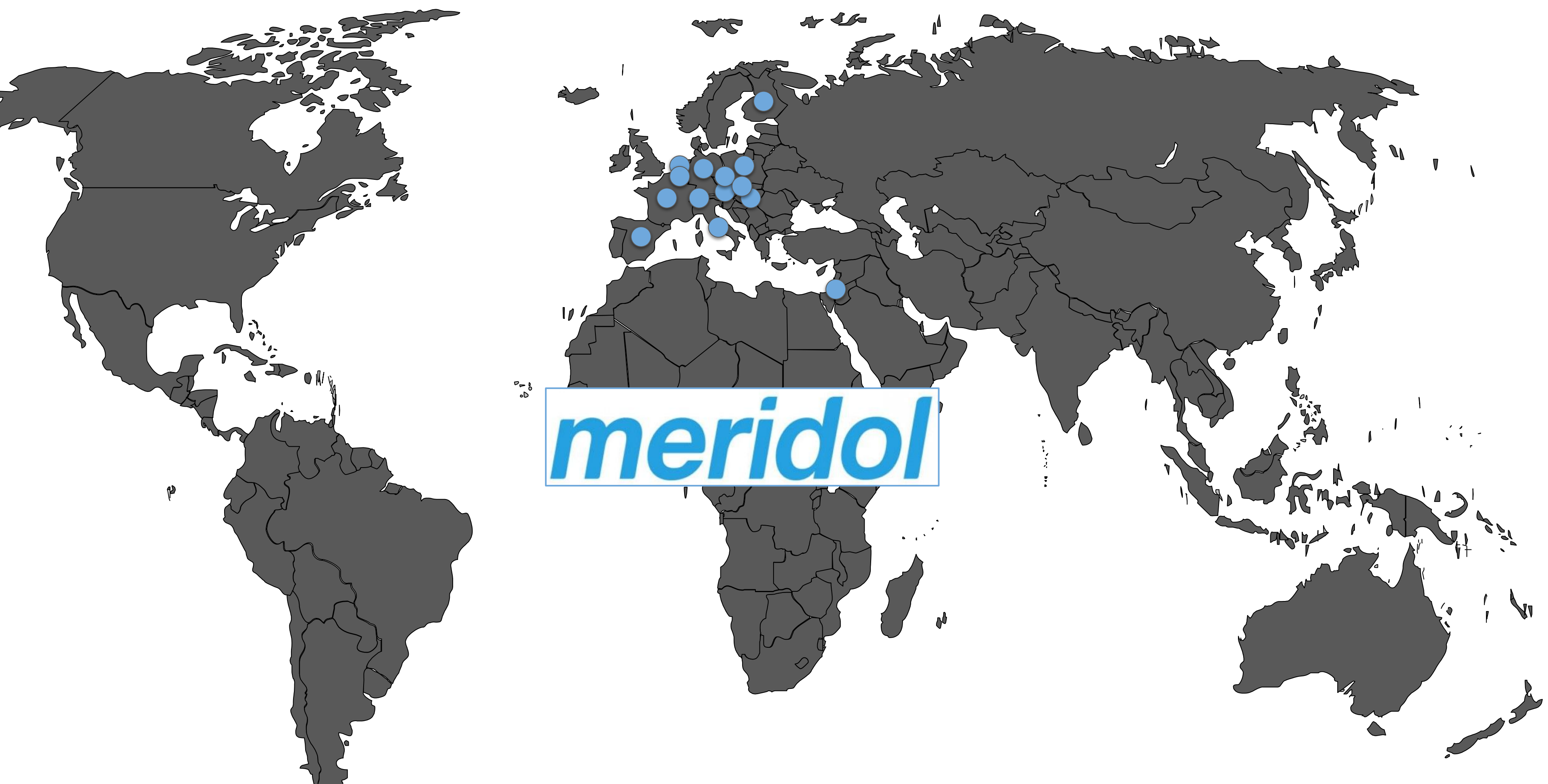
Household Penetration





elmex®





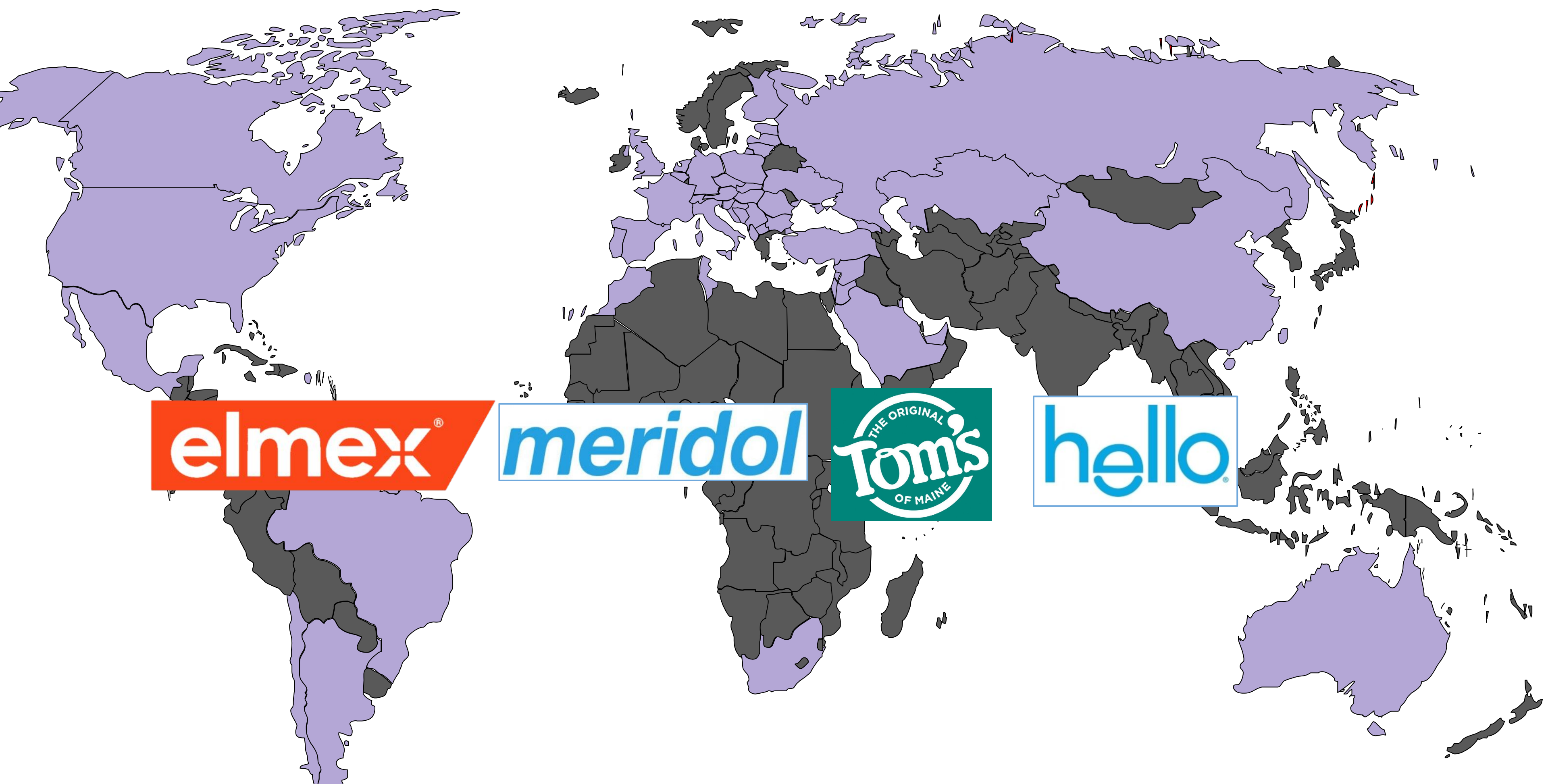
meridol



meridol







elmex[®]

meridol



hello[®]

Opportunity to Bring New Users to the Brand



Fabuloso Trap Para Trapear (*Trap music for mopping*)

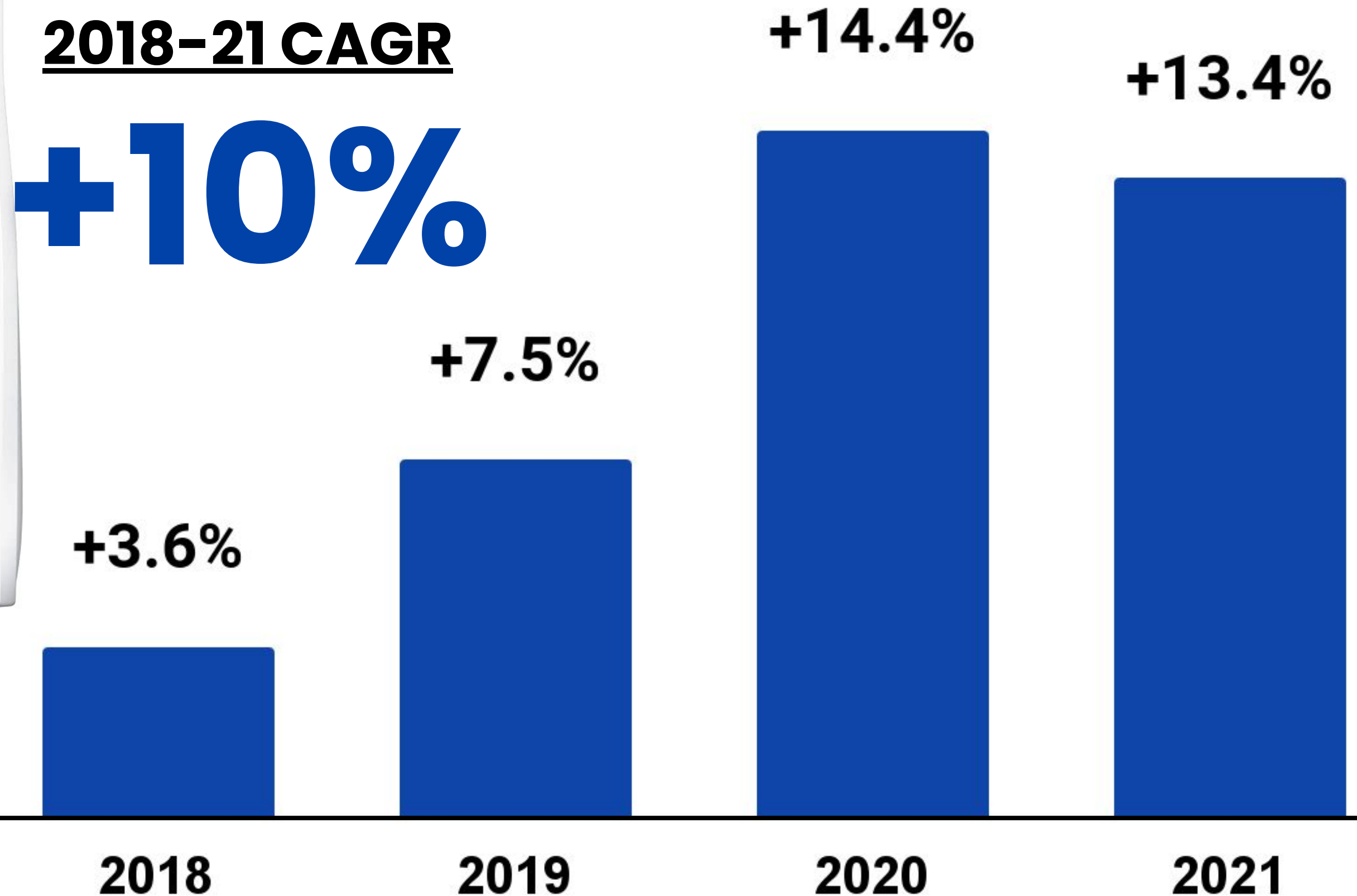
Concept-lead innovation

+

“Trap-style” album in Spotify to
engage and show that mopping can be fun!



Hill's Organic Sales Growth



Non-GAAP (Net sales excluding foreign exchange, acquisitions and divestitures)



With Me Today

Brigitte King
Chief Digital Officer





Agenda: Digital Transformation

- **Digital Landscape: Changes & Evolution**
- **Digital in All That We Do**
- **Winning in Digital Commerce & Digital Marketing**
- **Transforming the Culture**



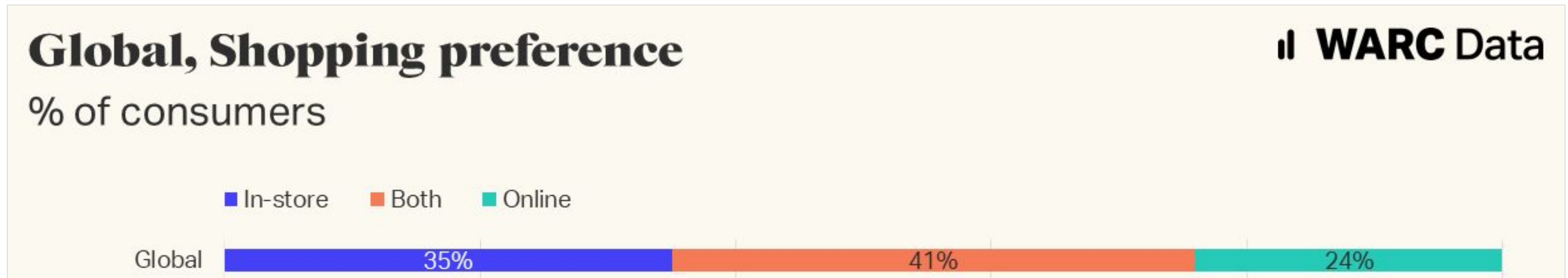
Behavior Changes Re-shape Consumer Decision Journeys

“Covid-19 reality accelerates digital consumer behaviors, in all major regions. Companies will need to adapt fast.”

- McKinsey



Consumer Offline & Online Habits are Sticking



Globally, 41% of shoppers said they prefer a mix of in-store and online shopping



Digital Commerce Performance

**2021 eCommerce
% of Net Sales**

**+230 bps
from 2020**

**2021 eCommerce
Net Sales Growth**

+27%

**2021 CAGR
vs 2016**

**5 year
+42%**



Top eCommerce Markets

U.S.

U.K.

France

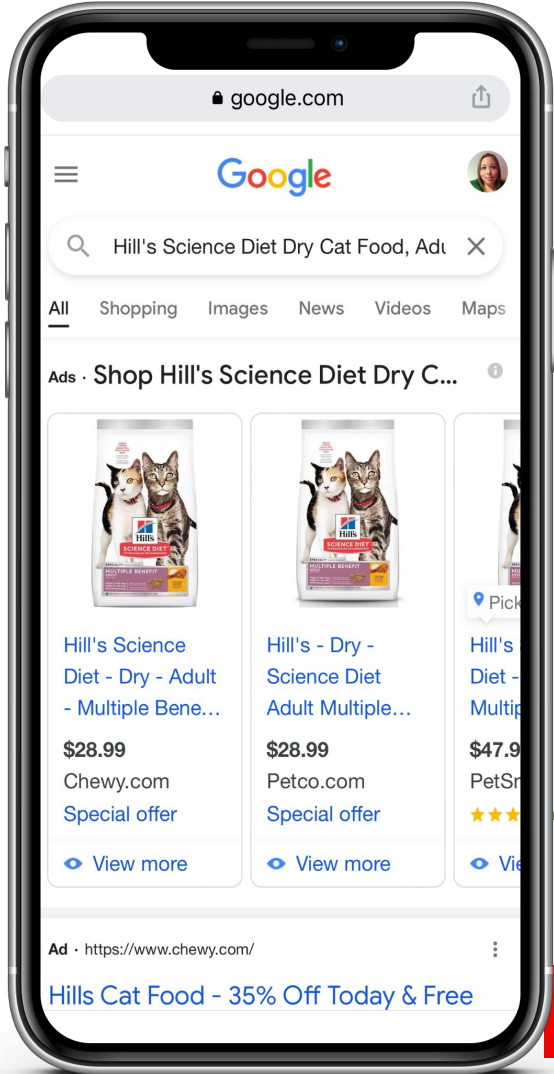
Germany

India

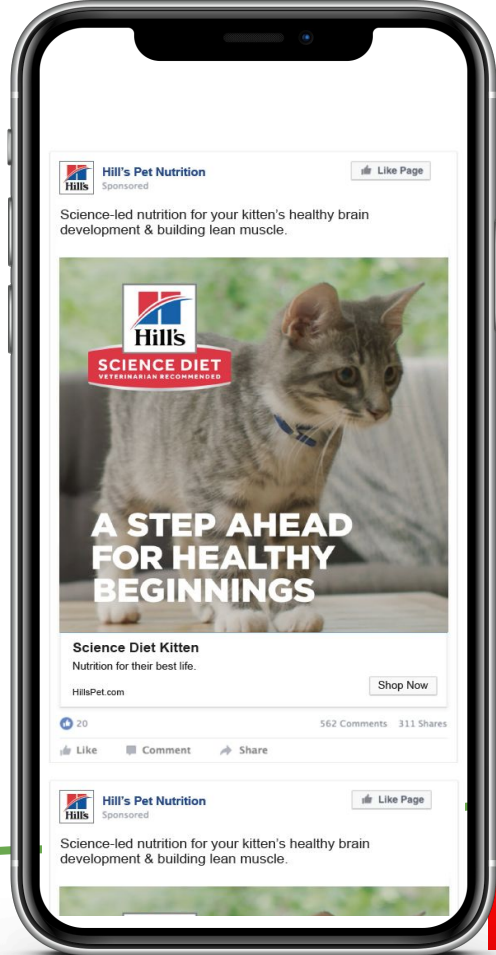
China



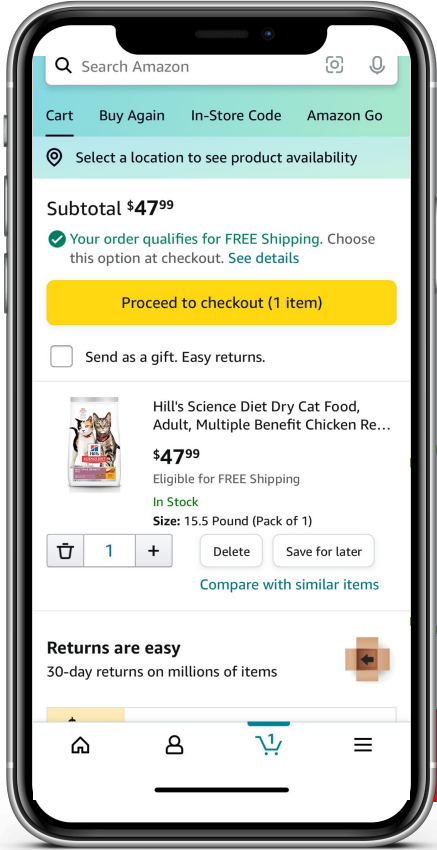
Frictionless Commerce Opportunities



SEARCH



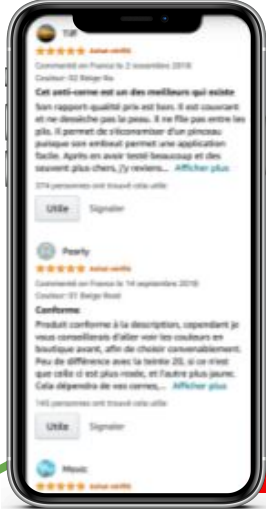
SOCIAL



E-COMMERCE



LIVE STREAMING



RATINGS & REVIEWS



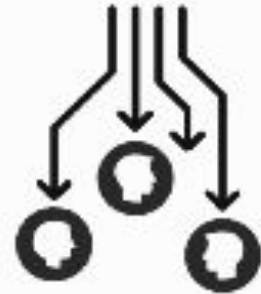
BRICK & MORTAR



Digital Media Capabilities



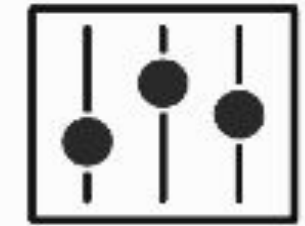
Right Place
Are we buying
quality inventory?



Right Price
Are we managing
our cost basis well?



Right Person
Are we optimizing for
incremental targets?



Right Delivery
Are we managing
reach & frequency well?



Excellence in Search & Social

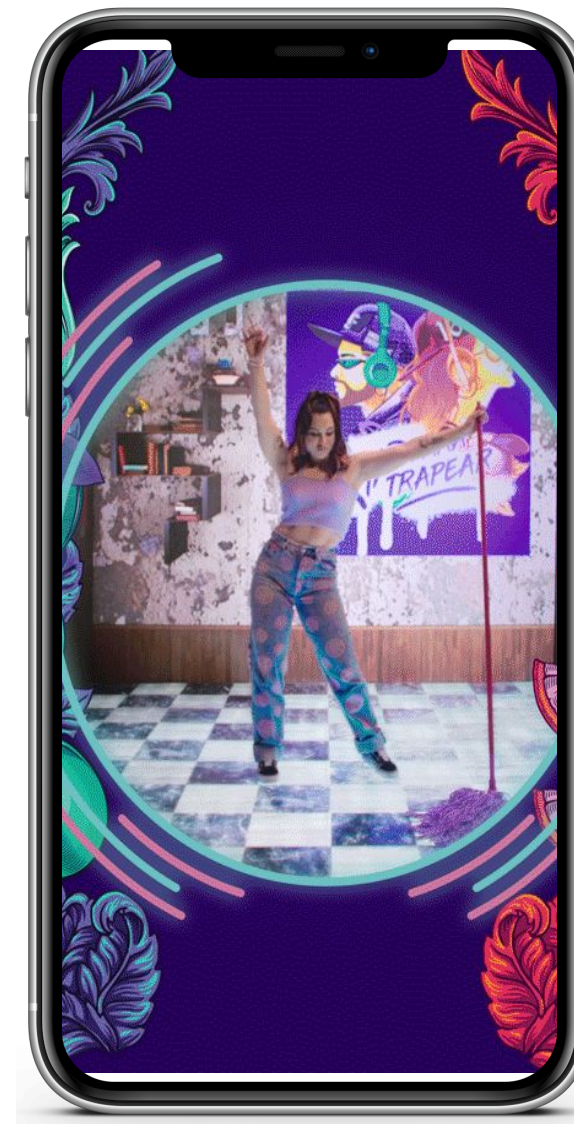
Display



Instagram



TikTok



Influencer



Engaging new users via social channels and culturally relevant content

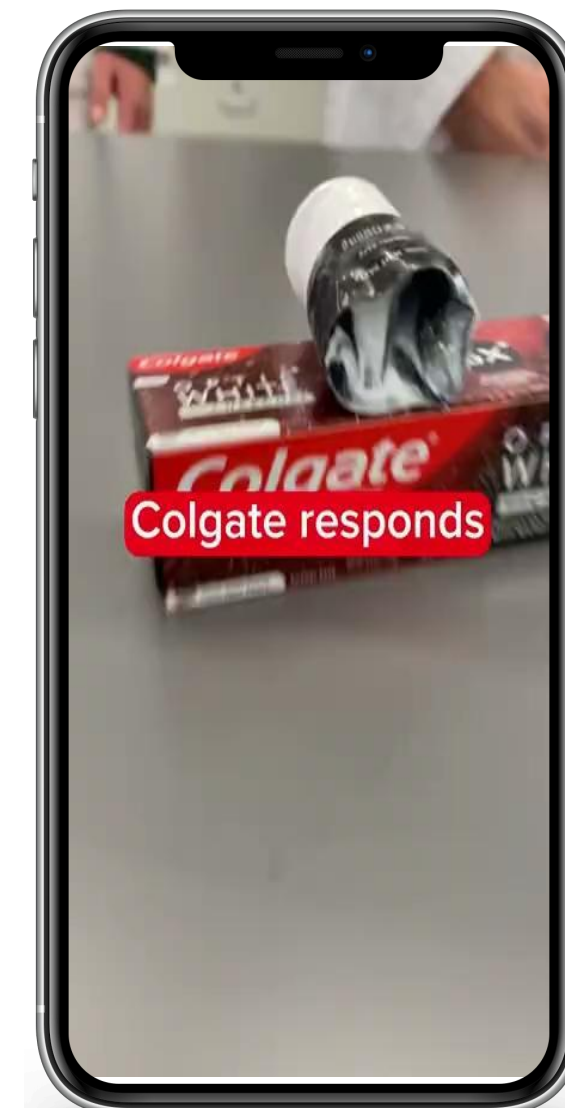
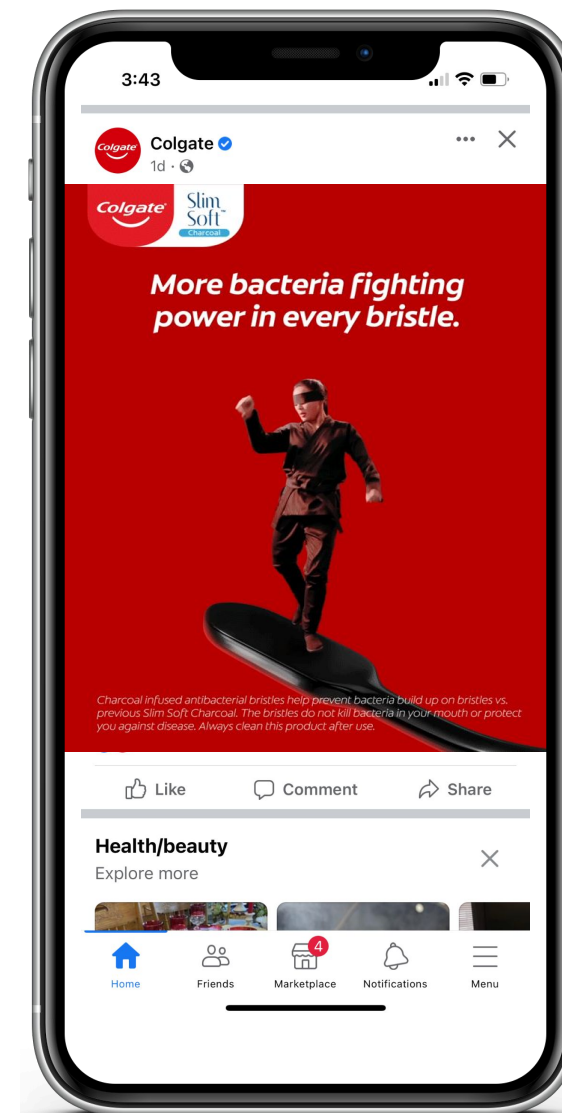
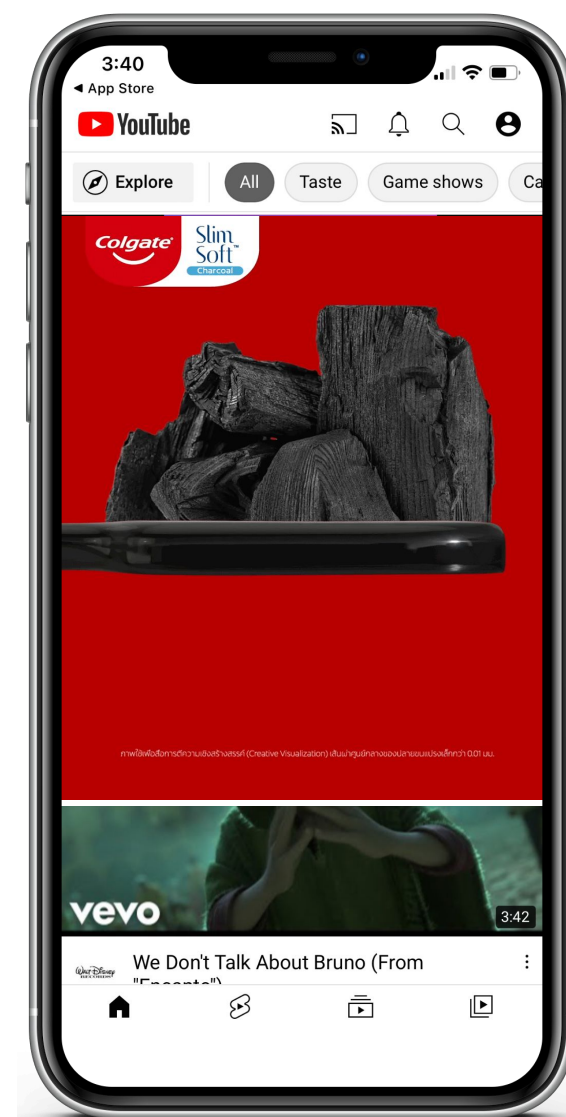
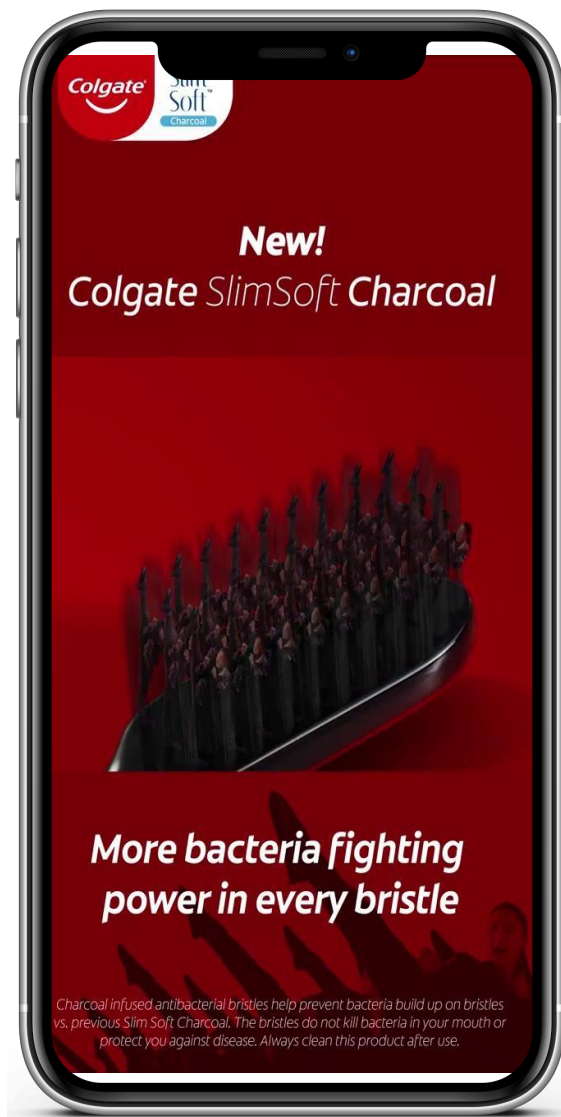


Example: Responding on TikTok





Excellence in Search & Social



Developing 'platform-right' creative and content



Revolutionizing CP Worldwide Brand Experience Planning

A New, End-to-End Process

De-Siloed Functions

Data-Driven Decision Making



Audience Led — Data Informed — Performance Focused



Key Opportunities For Growth



more people



more dollars

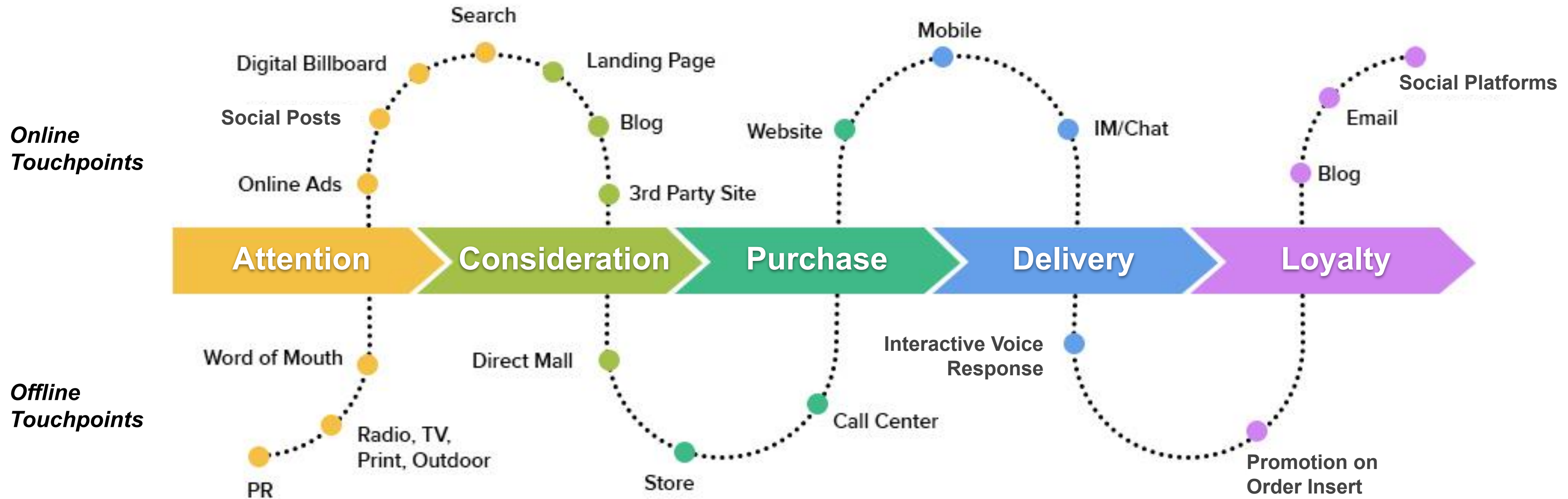


more product

Focused Objectives to Deploy Resources



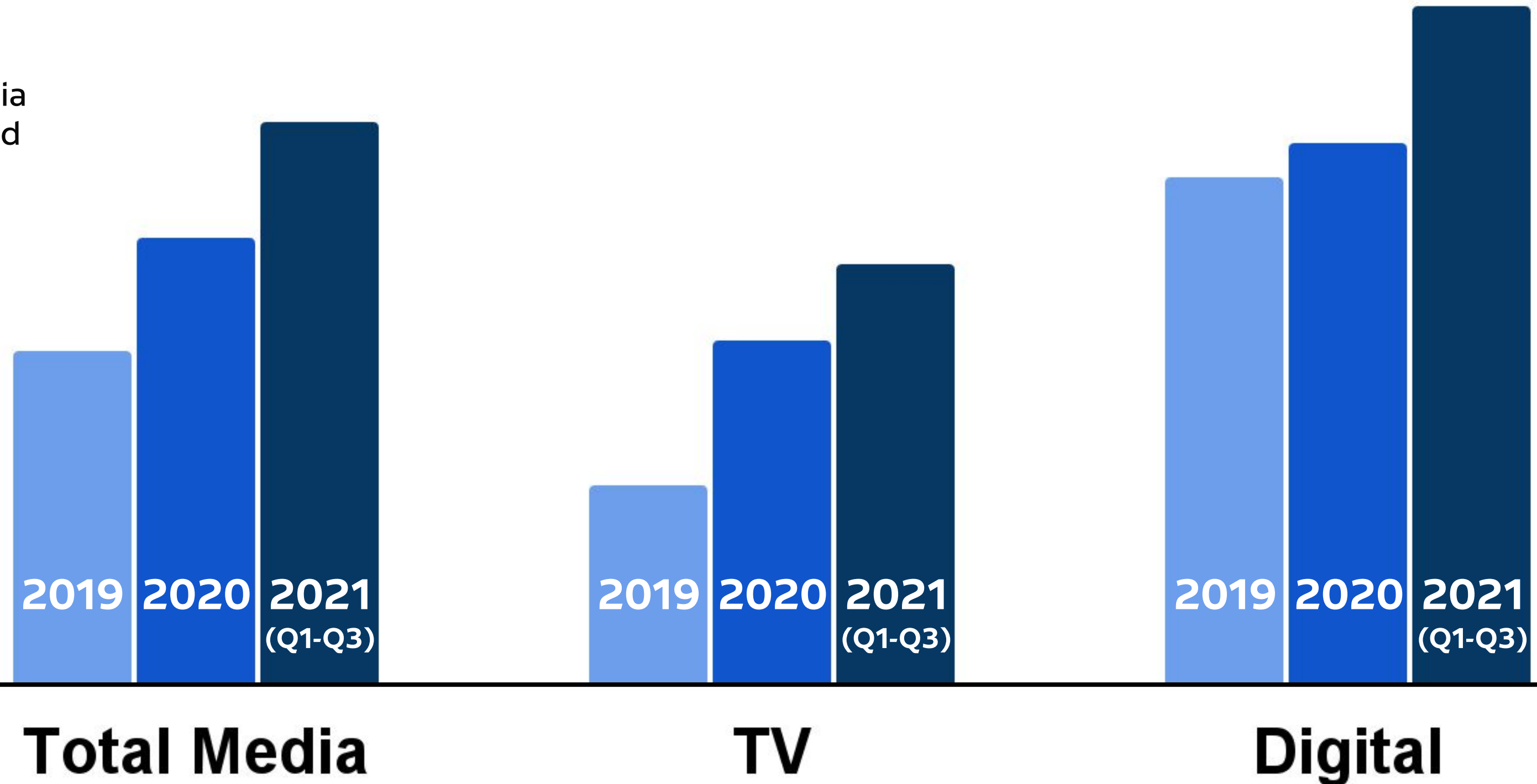
Consumer Journeys Are Online & Offline





Powering Up ROI

ROI: Weighted average calculated based on media spend size by markets and channels for Digital



**Digital Channels in this analysis include four core digital areas - Paid Search, Programmatic, Youtube and Facebook - representing majority of CP's digital investment.
Scope of the analysis : Oral Care (US, France, Germany, UK, Brazil, Russia) and Pet Care (US-Hill's - Science Diet and Prescription Diet)
Net Sales ROI = Incremental Net Sales/ Media Investment*



Digital @ the Core

Technology

**AdTech, Martech and
eCommerce Stacks**

**Media Data
Optimization Tools**

Consumer Journeys

Process

New Ways of Working

**Omnichannel
Demand Generation**

Speed & Agility

People

**Investing in
Our People**

**Adding Expert
Resources**

Our Culture



Digital IQ Ranking Improving

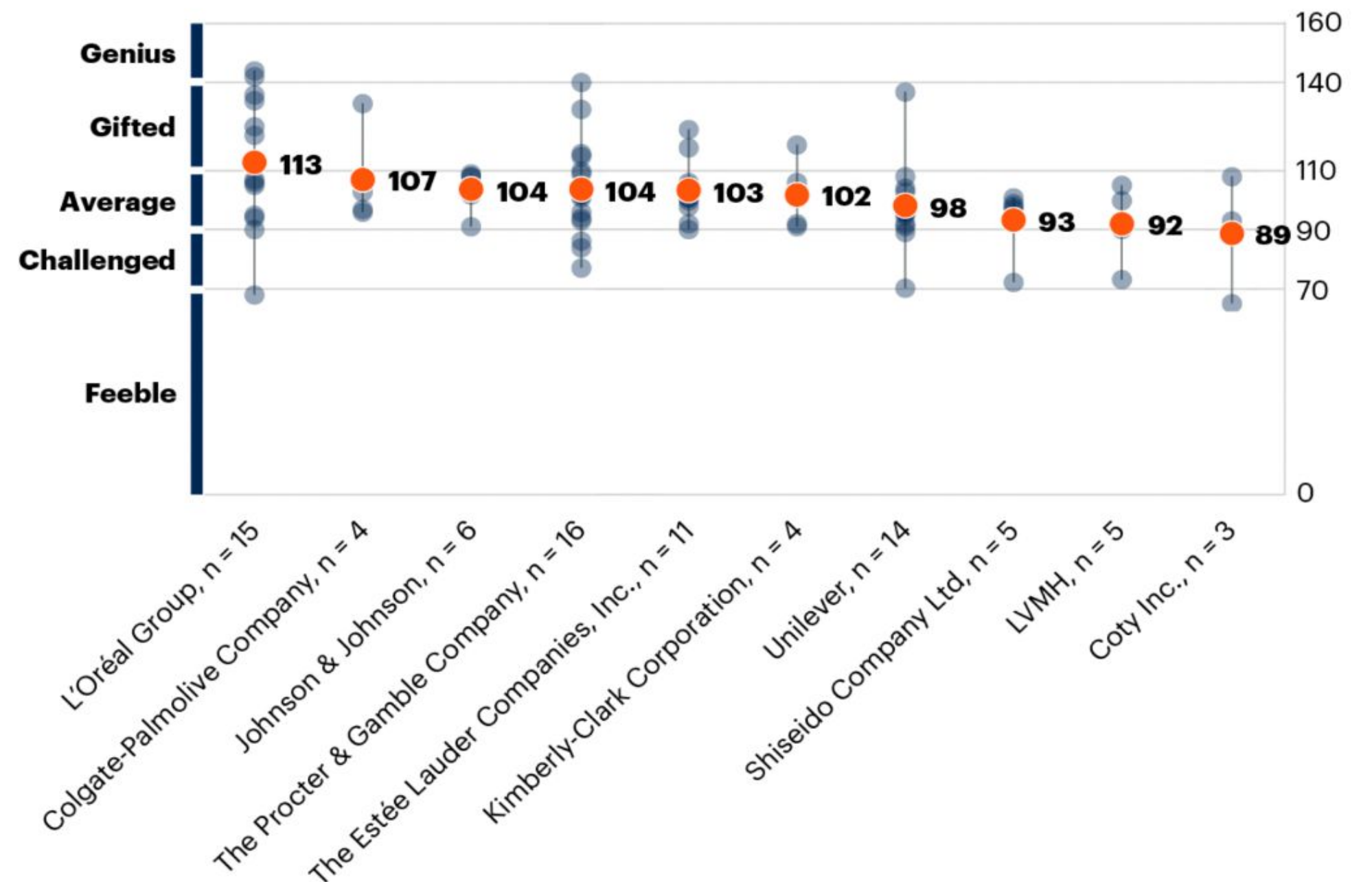
Colgate.com advanced from 'average' rank to 'gifted' digital IQ

Evaluating websites, path to purchase, digital marketing, and social media capabilities

Digital IQ Distribution, by Multibrand Retail Brand Category

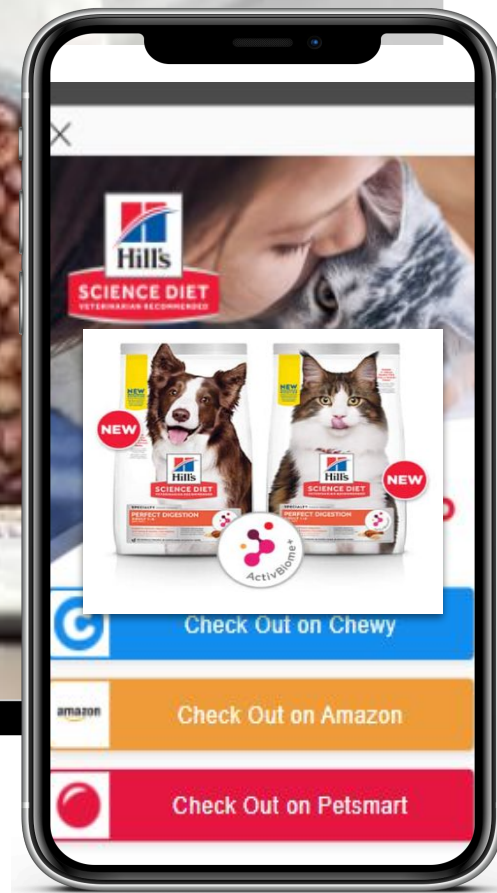
October 2021, Portfolios With Three or More Brands in Index

● Category Average Digital IQ Score



What does great look like?

PHYSICAL + DIGITAL = PHYGITAL



PHYGITAL
IS THE NEW NORMAL



2021 Results

Digital Commerce

+27%

Net Sales Growth

13%

Total Sales

Digital Media

55%

Media in Digital

80

Markets with Programmatic

Digital ROI

+25%

Improved vs LY

Our Culture & Our People

16,000

Colgate-Palmolive People
Upskilled in 2021

3,000

CP People Completed
Advanced Digital Training

100%

Supportive Culture of
Continuous Improvement



When brushing twice daily for two weeks



Colgate Miracle Repair





China Premiumization



Before 2019



Q4 2019



Q4 2021

Miracle Repair

Amino Acid

Amino Acid

Toothpaste - eCommerce

Toothpaste - B&M

	360°		
US\$/pack	\$3.1	\$7.8	\$4.5
US\$/gram	\$0.02	\$0.09	\$0.04
Price Index	109	351	245

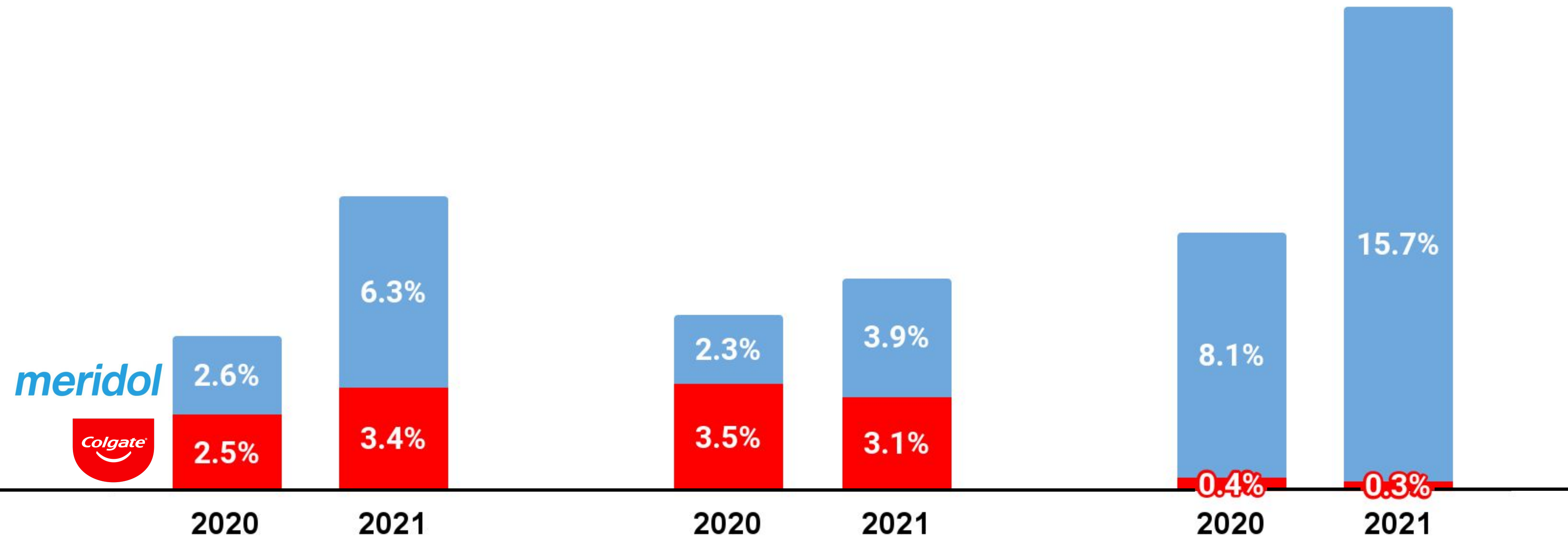
Market Shares - Turkiye

Pharmacy

Toothpaste

Toothbrushes

Mouthwash





Pricing = Capability

Revenue Growth Management

2025 Sustainability and Social Impact



Driving Social Impact

Helping Millions of Homes

Preserving Our Environment



Our 11 Sustainability Actions

DRIVING SOCIAL IMPACT



Encourage Holistic Well-being

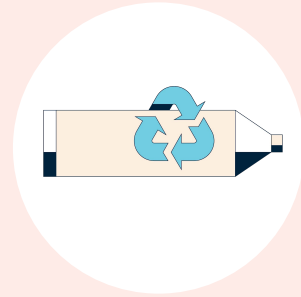


Strengthen Diversity, Equity And Inclusion



Help Young People In Our Communities Thrive

HELPING MILLIONS OF HOMES



Design Sustainable Products



Build Sustainable Habits for Life

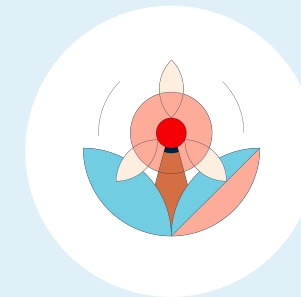


Foster Lifelong Relationships between Pets & People

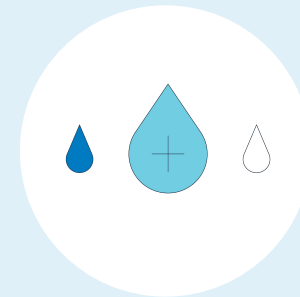
PRESERVING OUR ENVIRONMENT



Eliminate Plastic Waste



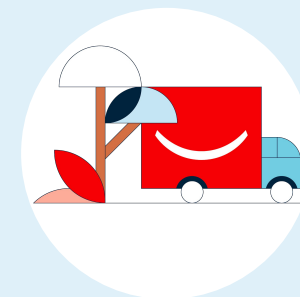
Accelerate Action on Climate Change



Conserve Water



Lead with Zero Waste Facilities



Drive Sustainable Sourcing



***Strategies and plans in place
to deliver long-term value creation***

***Taking steps to deliver in the short-term
and to drive earnings growth***



Global Productivity Initiative

***Designed to deliver savings
that can be both reinvested for growth
and applied to the bottom line***