



COLGATE-PALMOLIVE



COLGATE-PALMOLIVE COMPANY
Barclays Global Consumer Staples Conference
September 4, 2024

September 2024
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 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, acquisition-related costs, gains and losses from certain 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/investors.

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 September 6, 2024, 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, 2023 and subsequent filings with the SEC). Copies of these filings are available in the Investor Center section of our website at www.colgatepalmolive.com/investors or may be obtained upon request from the Company's Investor Relations Department.

2Q 2024 HIGHLIGHTS

- Net sales grew 4.9%, Organic sales* grew 9.0%, with balanced volume (+4.7%) and pricing (+4.2%) growth
- Every operating division delivered positive volume growth in the quarter as we work to build household penetration
- Base Business Gross profit margin* increased 300 basis points
- On a Base Business basis, this was our 4th consecutive quarter delivering double-digit operating profit* growth along with a double-digit increase in advertising to support brand health and strong innovation
- Continued to deliver year-to-date value market share growth in toothpaste
- Q2 YTD free cash flow* up 29%

OUR 2024 OUTLOOK*

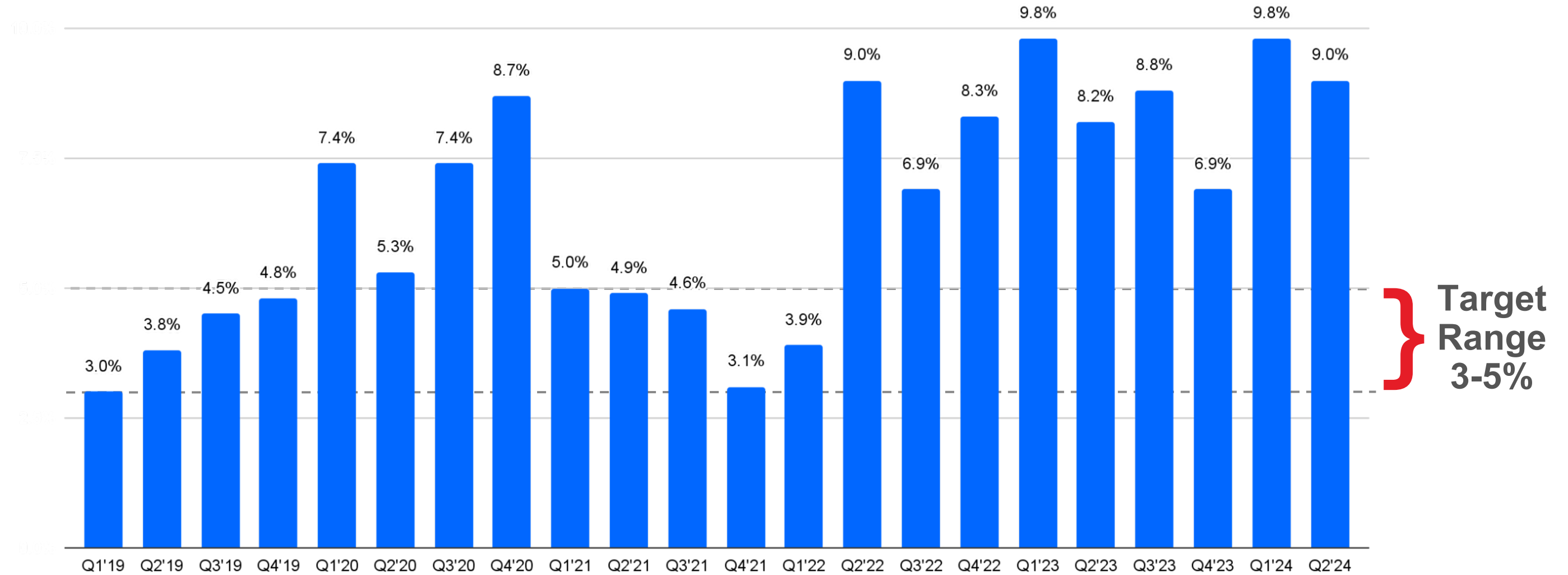
- Net sales growth expected to be up 2% to 5% including mid-single digit negative impact from foreign exchange
- Organic sales growth guidance raised to 6% to 8% (5% to 7% previously)
- Gross profit margin expected to be up for the year
- Advertising expected to be up both on a dollar basis and as a percentage of net sales to support innovation and brand health
- Base Business EPS growth guidance raised to 8% to 11% (versus mid-to-high-single-digit previously)
- Grow net income and improve working capital to drive free cash flow for investing behind growth, dividends, debt paydown and share repurchases



**OUR
STRATEGY
IS WORKING**

STRONG ORGANIC SALES GROWTH

Organic Sales Growth %

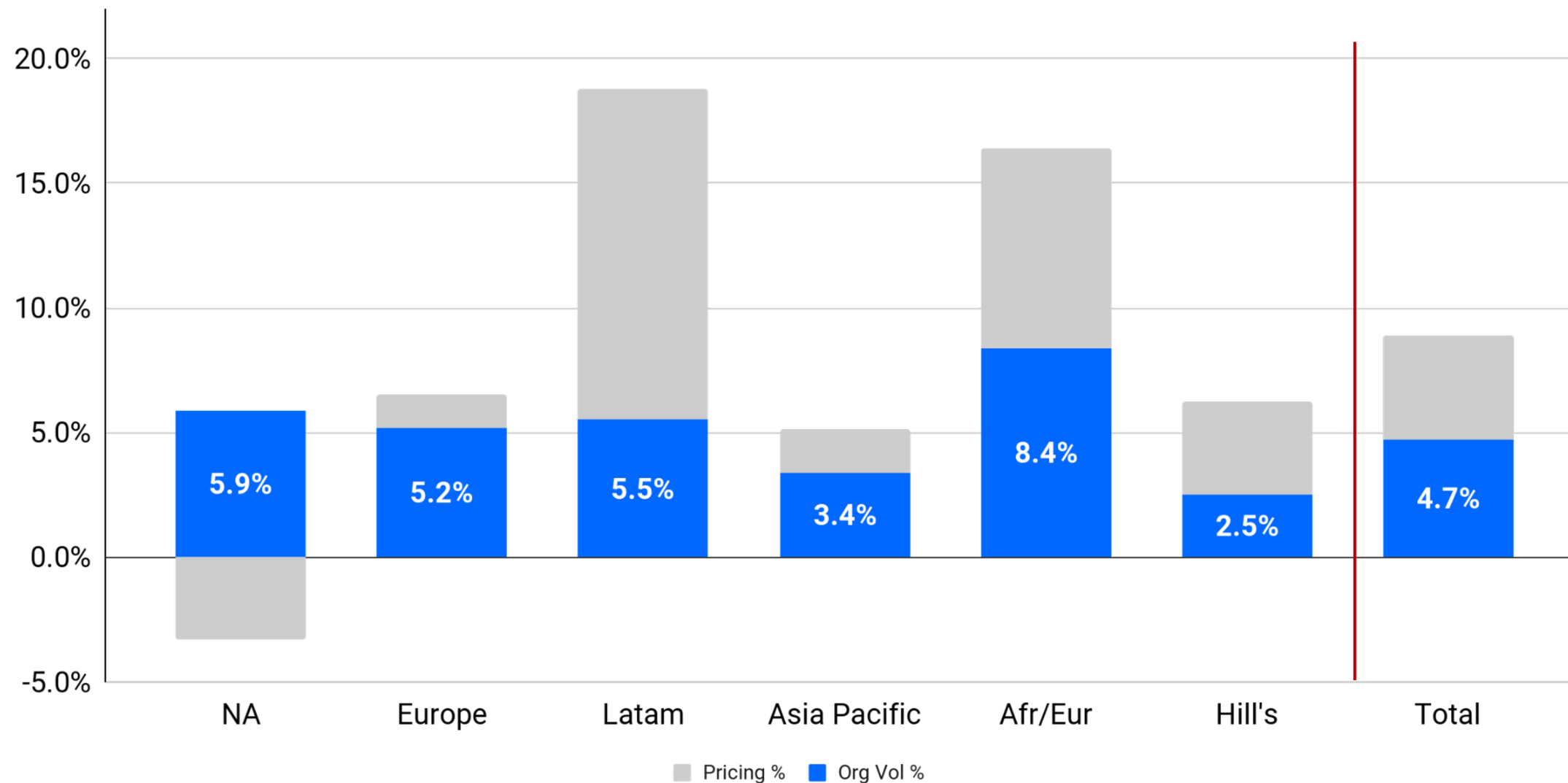


Non-GAAP

Historical numbers have been recast to reflect update to rounding convention

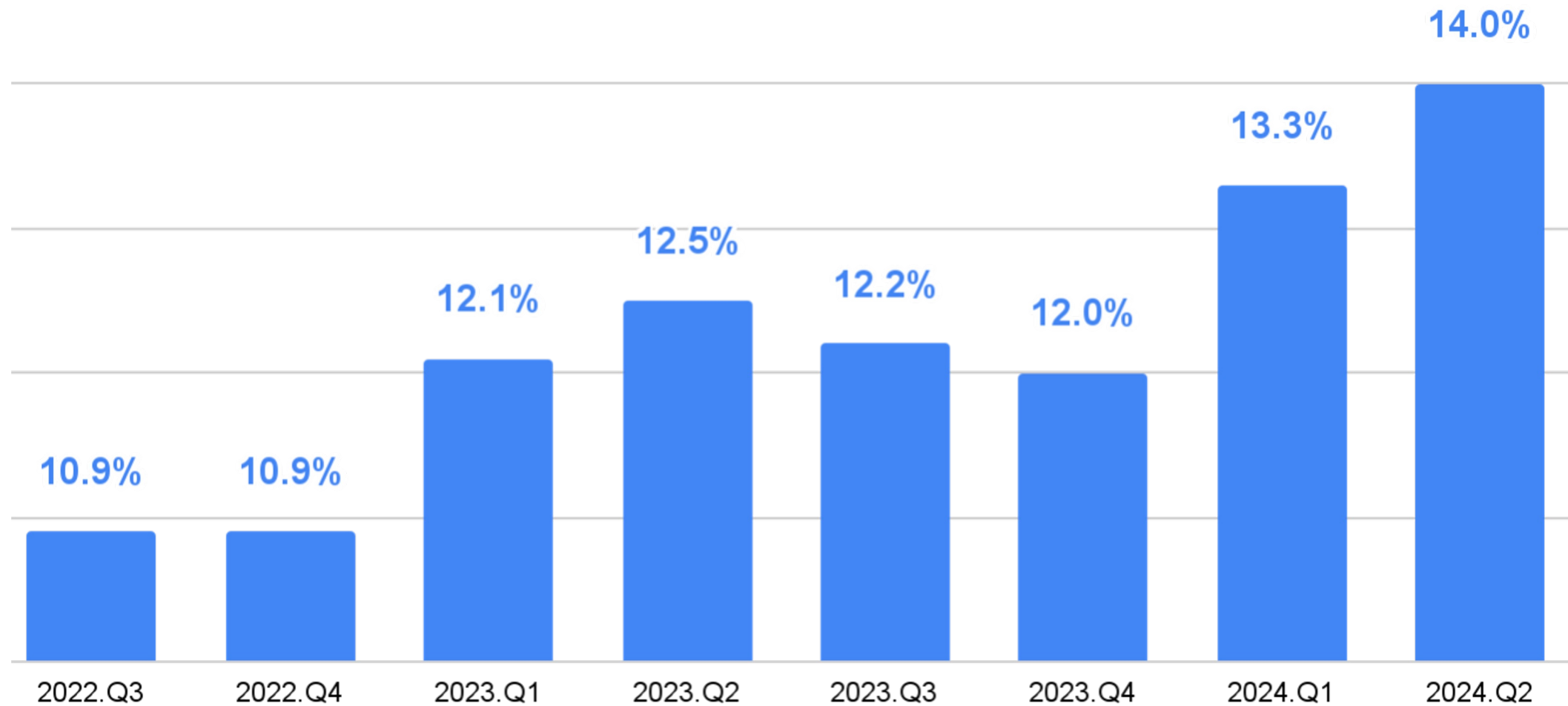
WE DELIVERED STRONG VOLUME GROWTH ACROSS ALL DIVISIONS IN Q2 2024

Organic volume and pricing



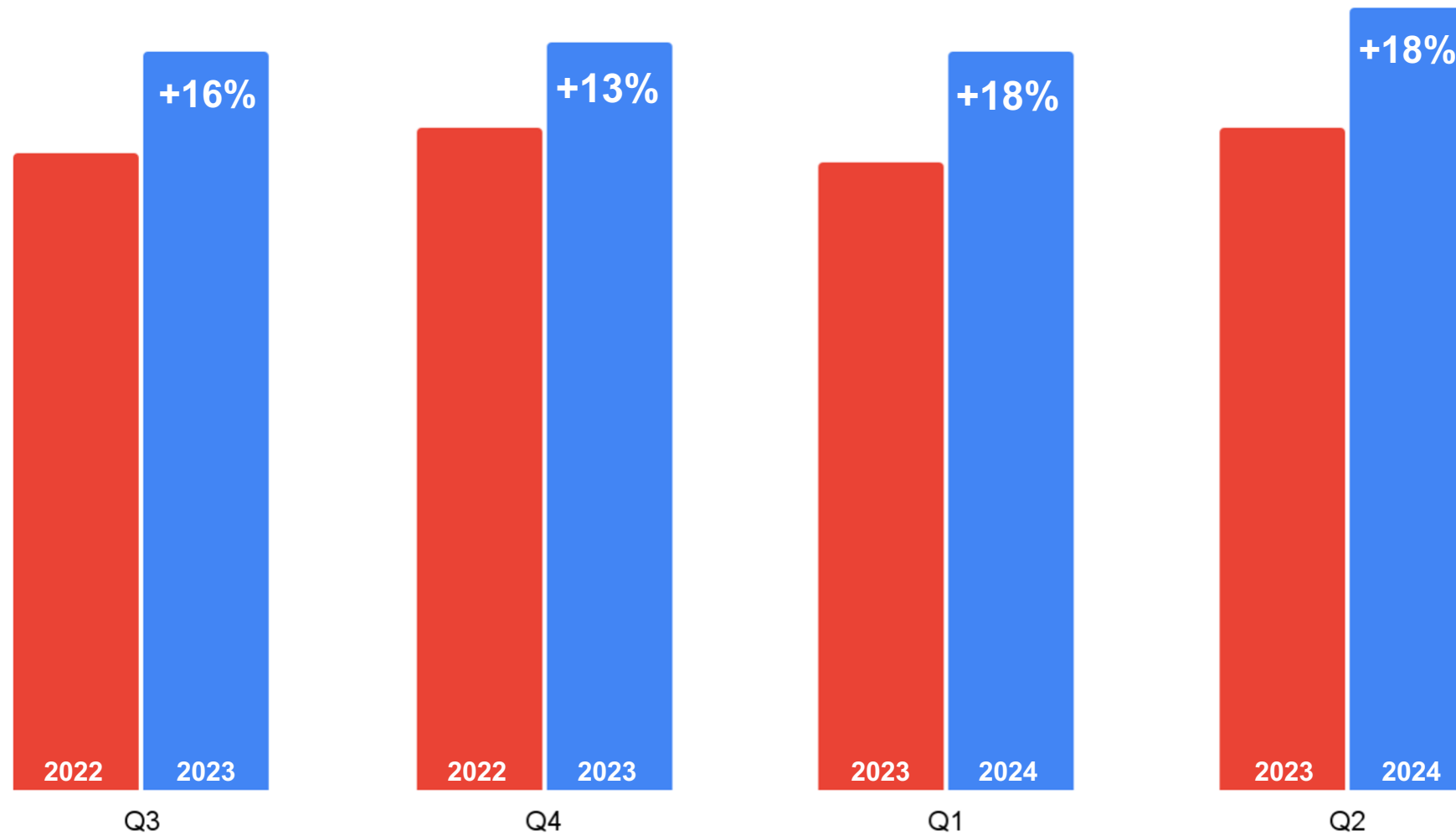
INCREASED ADVERTISING SPENDING

Advertising as % of sales



DOUBLE DIGIT EARNINGS PER SHARE* GROWTH

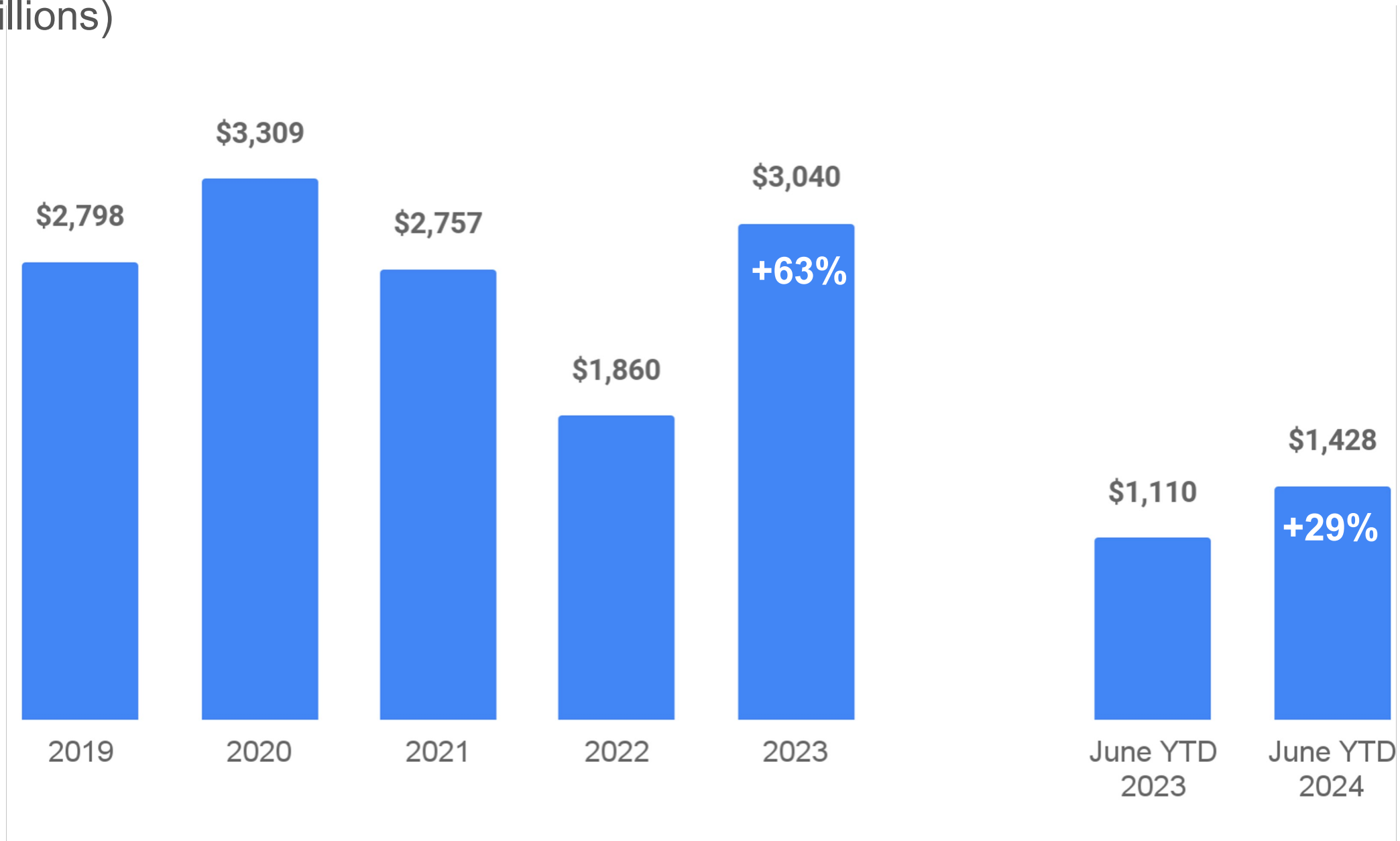
In the last 4 quarters vs. prior year



*Base Business (non-GAAP)

DRIVING IMPROVED FREE CASH FLOW*

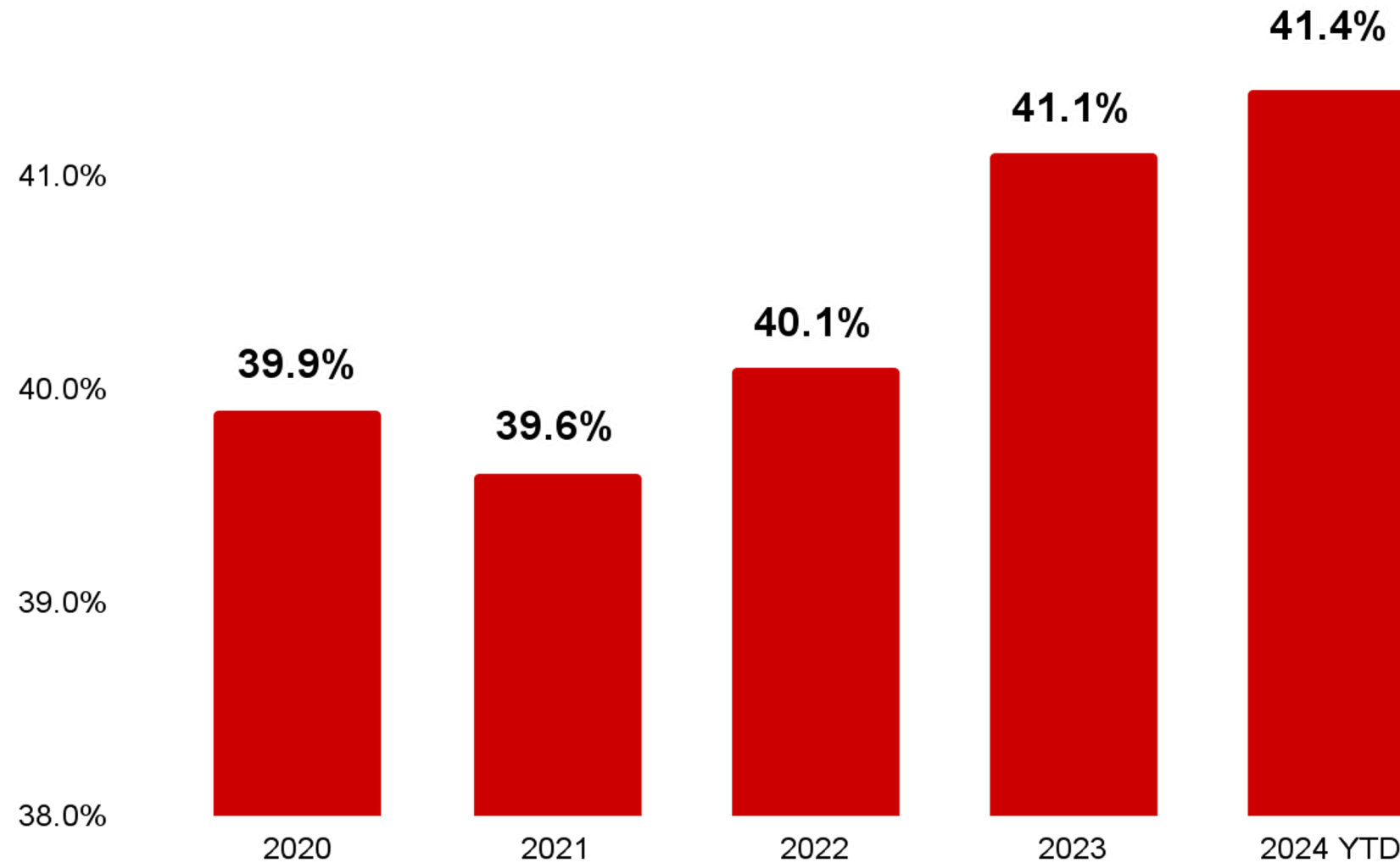
(\$ in millions)



*Non-GAAP

DRIVING GLOBAL MARKET SHARE IN TOOTHPASTE

Worldwide Toothpaste Market Share in US\$



OUR MESSAGE **TODAY**

How we are working
to sustain this
performance

DRIVING HOUSEHOLD PENETRATION AND BRAND HEALTH TO DRIVE CATEGORY GROWTH AND MARKET SHARES

- 1.** Science-led, core and premium innovation across price tiers
- 2.** Scaling Capabilities including digital and data
- 3.** Increased advertising spending and effectiveness

1

**SCIENCE-LED,
CORE AND
PREMIUM
INNOVATION**



Attitudes towards health are changing...

RISE OF PREVENTIVE CARE



83%

of consumers say
oral care products with
innovative benefits are
worth paying more for*

**Euromonitor Reinventing Oral Care, 2023*

The science of Active Prevention

Through clinically proven and potent efficacy, preventing oral health problems before they start.



Colgate[®]

Total
ACTIVE PREVENTION

- Fight Root Cause of:**
- Gingivitis ✓
 - Plaque ✓
 - Tartar ✓
 - Sensitivity ✓
 - Enamel Erosion ✓
 - Stains ✓
 - Bad Breath ✓
 - Cavities ✓

ORIGINAL
PASTE

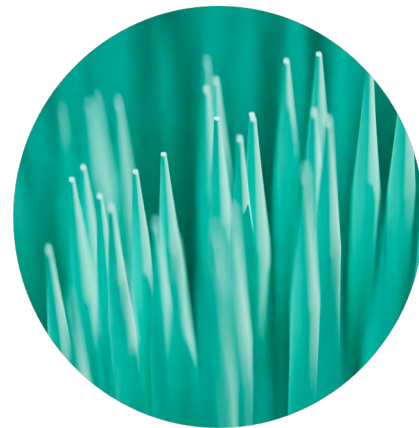


75 ml e

Advanced Dual Bristle Technology For Balanced Cleaning Of Teeth Surfaces & Gum Line

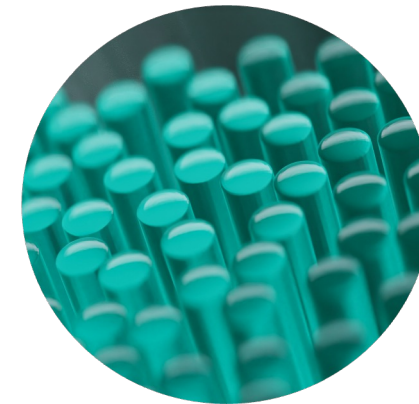
Outer Tapered Bristles

Gently clean hard to reach spaces between teeth & along the gum line



Inner End Rounded Bristles

Effectively cleans tooth surface



Harnessing the Power of Regimen



Colgate®

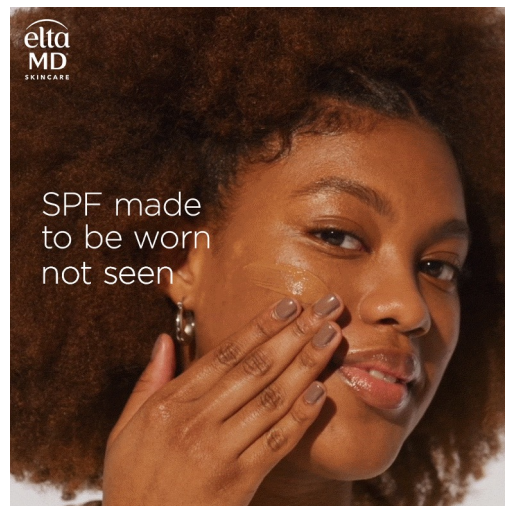
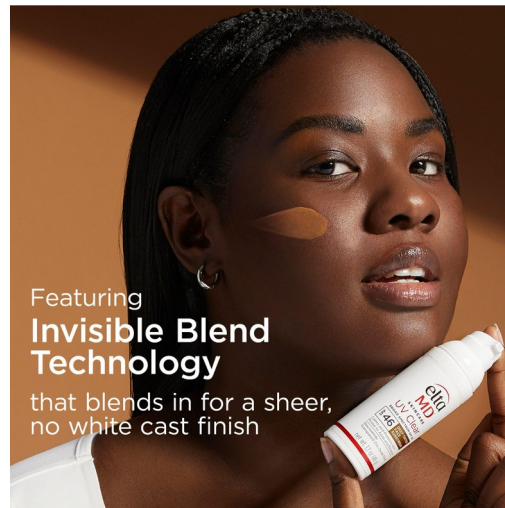
Total
ACTIVE PREVENTION

ORIGINAL
PASTE
75 ml e

Fight Root Cause of:

- Gingivitis ✓
- Plaque ✓
- Tartar ✓
- Sensitivity ✓
- Enamel Erosion ✓
- Stains ✓
- Bad Breath ✓
- Cavities ✓

EлтаMD DRIVING REACH IN SUNSCREEN



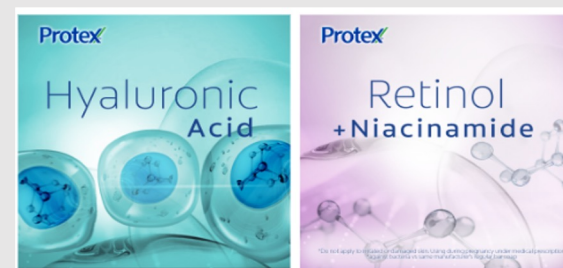
#1
Dermatologist Recommended
Professional Sunscreen Brand

#1
Dermatologist Trusted
Professional Sunscreen Brand

✓
Personally Used By More Dermatologists
Than Any Other Brand

- Designed for and tested on deeper skin tones
- Featuring Invisible Blend Technology, a *patent-pending* blend that rubs in sheer with no white cast

INNOVATION TO DRIVE **BODY WASH GROWTH IN BRAZIL**



- Hyper hydration* for protected and soft skin
- Strong digital, influencer & in store support

*Deeply hydrates the skin

SOUPLINE HEARTS UNIT DOSE FABRIC CONDITIONER

- New convenient unit-dose form
- 72% less plastic packaging vs liquids*
- Delivers an irresistible softness and fragrance, making your clothes feel fluffy and pleasant to wear



* vs. the weight of plastic used to produce a 650ml bottle

HILL'S PRESCRIPTION DIET **Z/D LOW FAT**



- Therapeutic nutrition to help manage food and fat sensitivities and promote healthy skin
- Hill's first low-fat diet in the derm category
- Available in dry and wet formulas for dogs

2

SCALING CAPABILITIES

Digital
Data Analytics



SCALING CAPABILITIES - DIGITAL

DRIVING BUSINESS RESULTS



**Making our
media work
harder**



**Building new
marketing and
agency
capabilities**



**Driving digital
commerce
penetration**



**Mastering
retail media**



**Developing
effective digital
content
at scale**

SCALING CAPABILITIES - DIGITAL

DRIVING BUSINESS RESULTS



Making our media
work harder



Building new
marketing and
agency
capabilities



Driving digital
commerce
penetration



Mastering retail
media

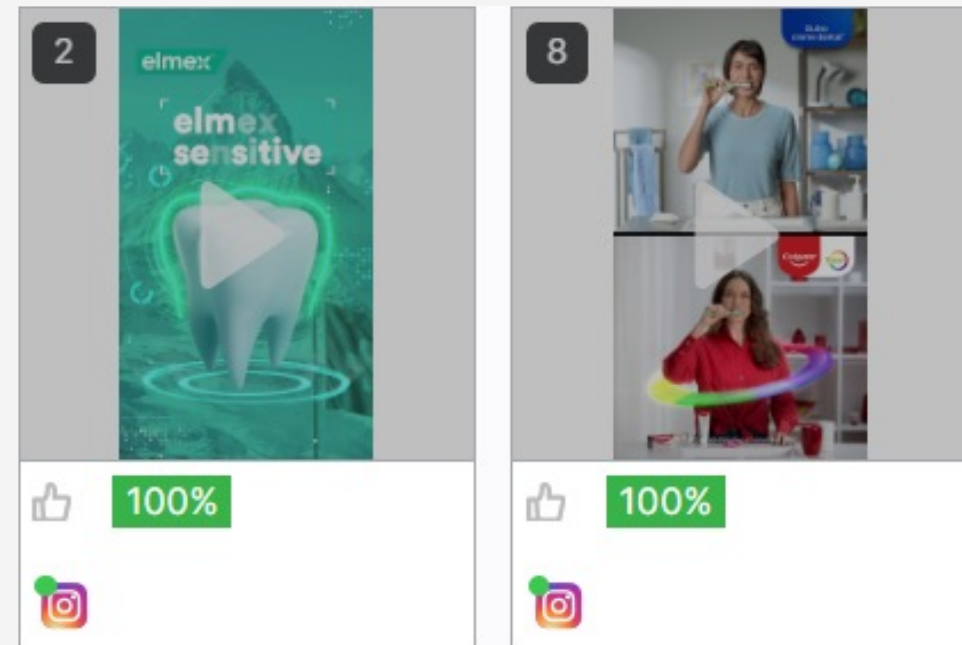


Developing
effective digital
content
at scale

DEVELOPING EFFECTIVE DIGITAL CONTENT AT SCALE

Using AI-powered automation tools to score quality for any creative unit

- Before Launch (go / no go)
- In-Flight Optimization
- Deployed A/B Testing



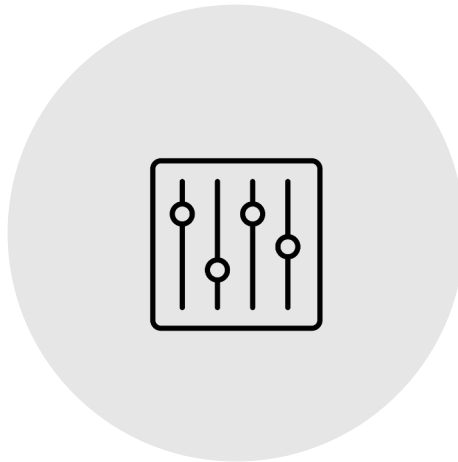
Scaling Across Brands & Regions

SCALING CAPABILITIES - DATA ANALYTICS

DRIVING MEASURABLE BUSINESS VALUE



**Revenue
Impact**



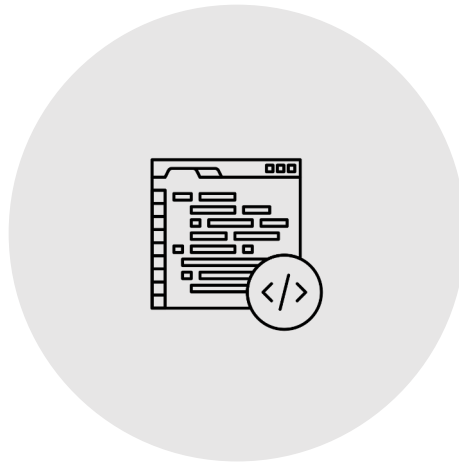
**Media Spend
Optimization**



**Cost
Avoidance**



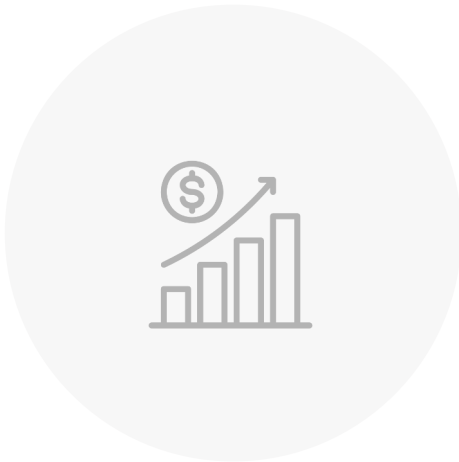
**Efficiencies &
Time Saved**



**Promotion
Optimization**

SCALING CAPABILITIES - DATA ANALYTICS

DRIVING MEASURABLE BUSINESS VALUE



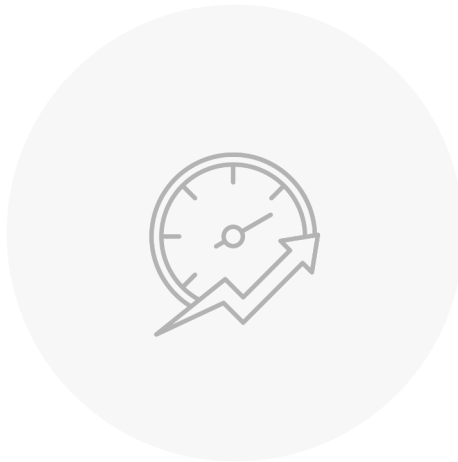
Revenue
Impact



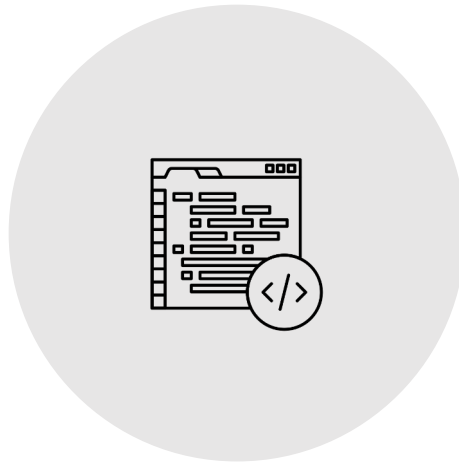
Media Spend
Optimization



Cost
Avoidance



Efficiencies &
Time Saved



Promotion
Optimization

USING AI FOR PROMO OPTIMIZATION

- Using machine learning and prescriptive analytics to determine optimal promo calendars
- Runs billions of scenarios to solve for best combination of volume, revenue and profit
- Test and learn with key US account with further roll-outs in process

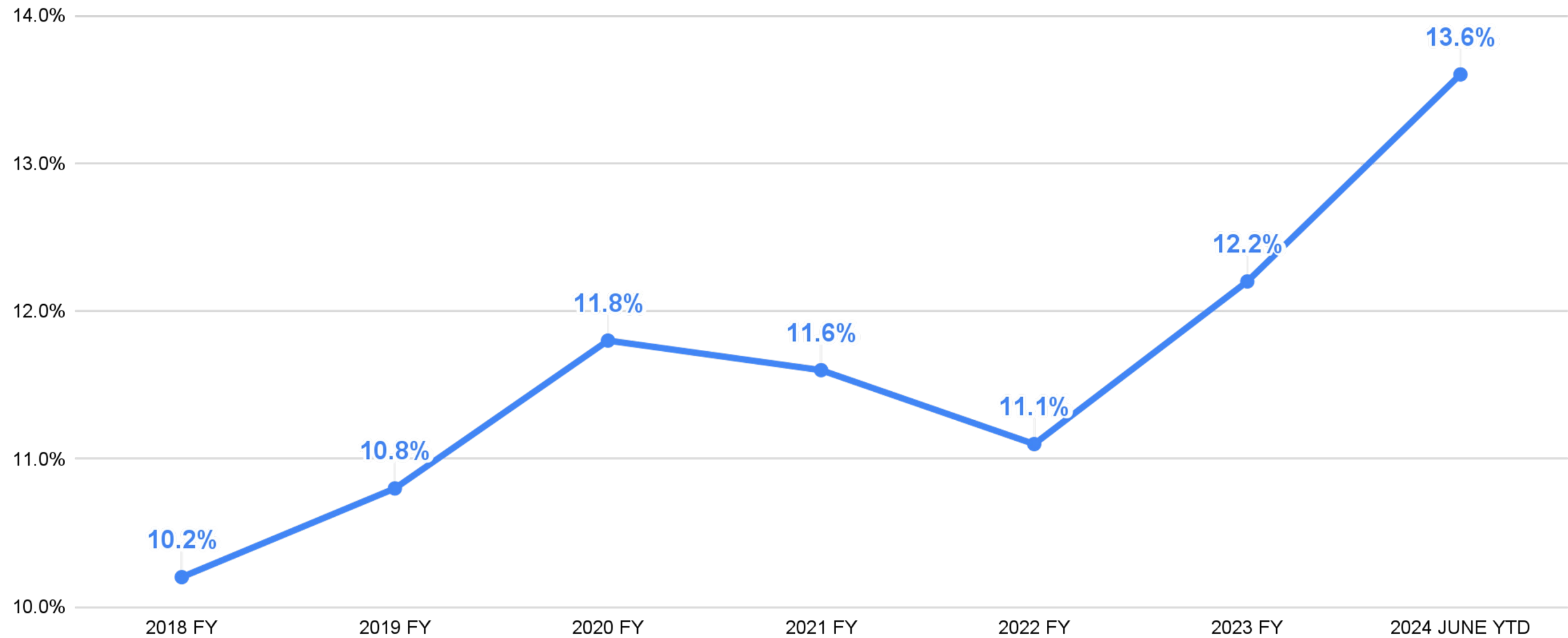
3

**INCREASED
ADVERTISING
SPENDING AND
EFFECTIVENESS**

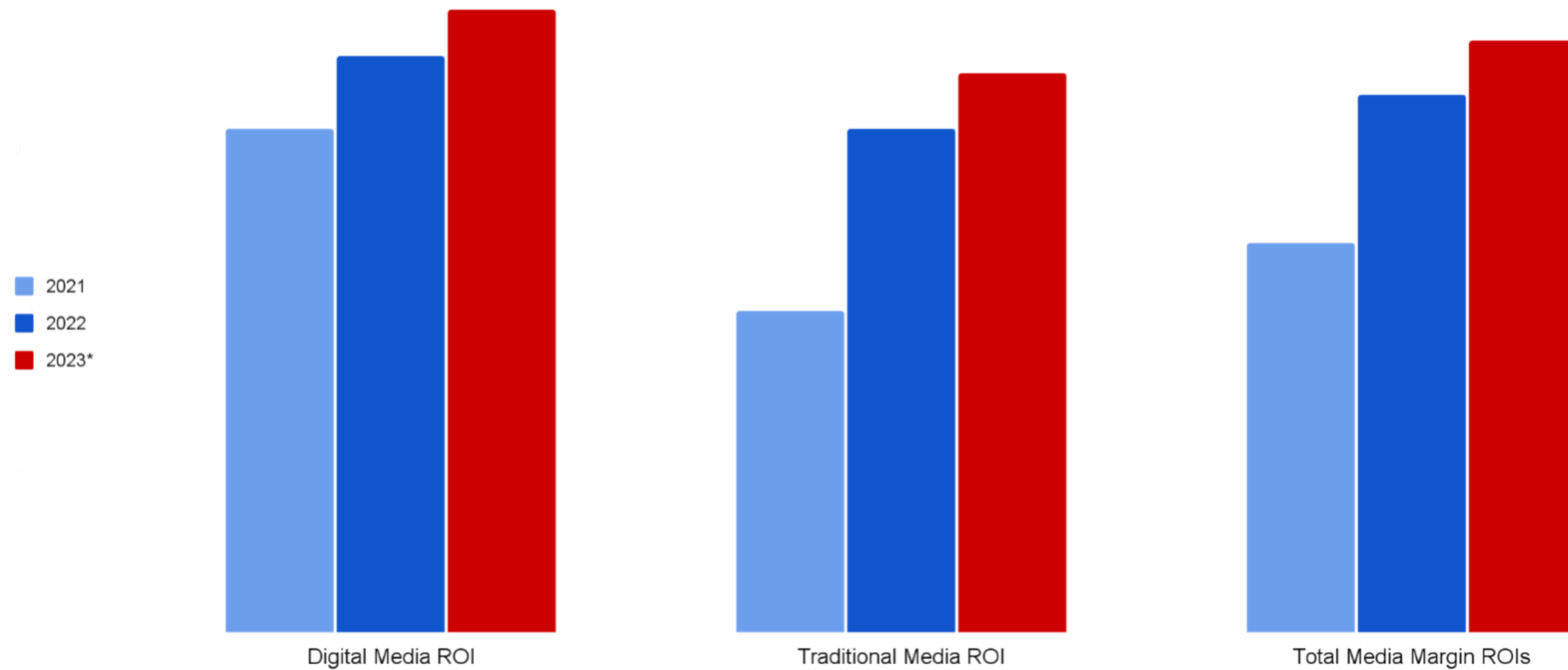


INCREASED ADVERTISING SPENDING

Advertising as % of sales



ROIs CONTINUE TO INCREASE



Source: Analytic Partners, Analytic Edge, Accenture, and Internal studies. Value creation defined as optimizations and opportunities identified in MMM studies.
*2023 growth rate includes all available analyses up to August 2024.



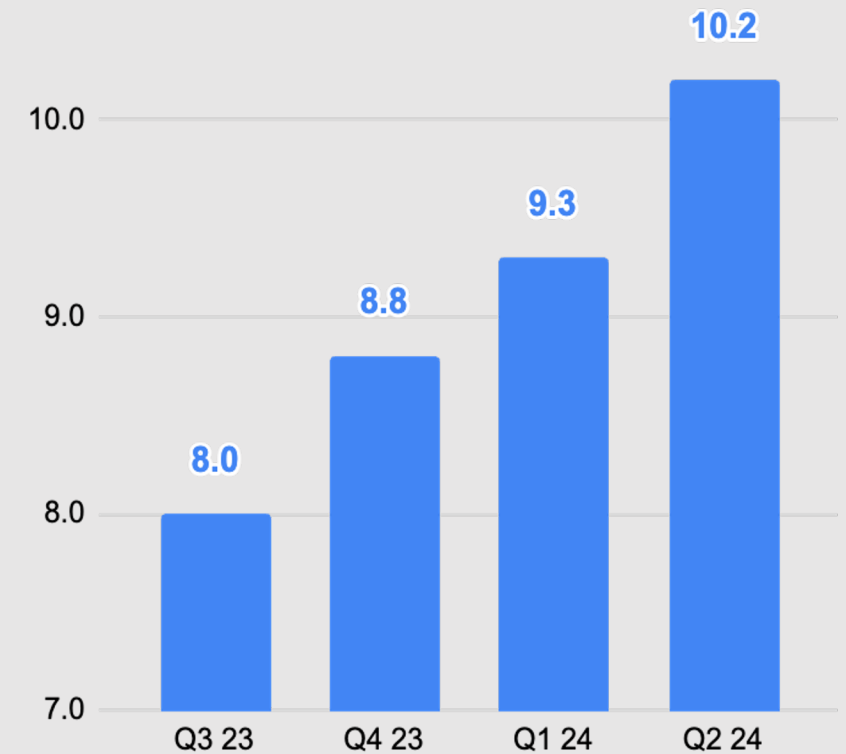


FABULOSO 2X CONCENTRATED FORMULA

More Concentrated
Formula*

- 2x more active ingredients*
- Provides 2x more uses in the same bottle*
- 50% less plastic**

US Market Share



* versus non-concentrated Fabuloso Original

** by following dosing instructions and getting twice as many uses out of one bottle vs. same size of Fabuloso Original

DRIVING HOUSEHOLD PENETRATION AND BRAND HEALTH TO DRIVE CATEGORY GROWTH AND MARKET SHARES

- 1.** Science-led, core and premium innovation across price tiers
- 2.** Scaling Capabilities including digital and data
- 3.** Increased advertising spending and effectiveness

DRIVING BRAND HEALTH IN INDIA



DRIVING GROWTH FOR COLGATE INDIA

1. Shifted marketing and innovation strategy back towards science-led, core and premium innovation
2. Focus on expanding brushing occasions to increase consumption
3. Significant increase in advertising spending

COLGATE INDIA CORE/ PREMIUM INNOVATION



Core



Core

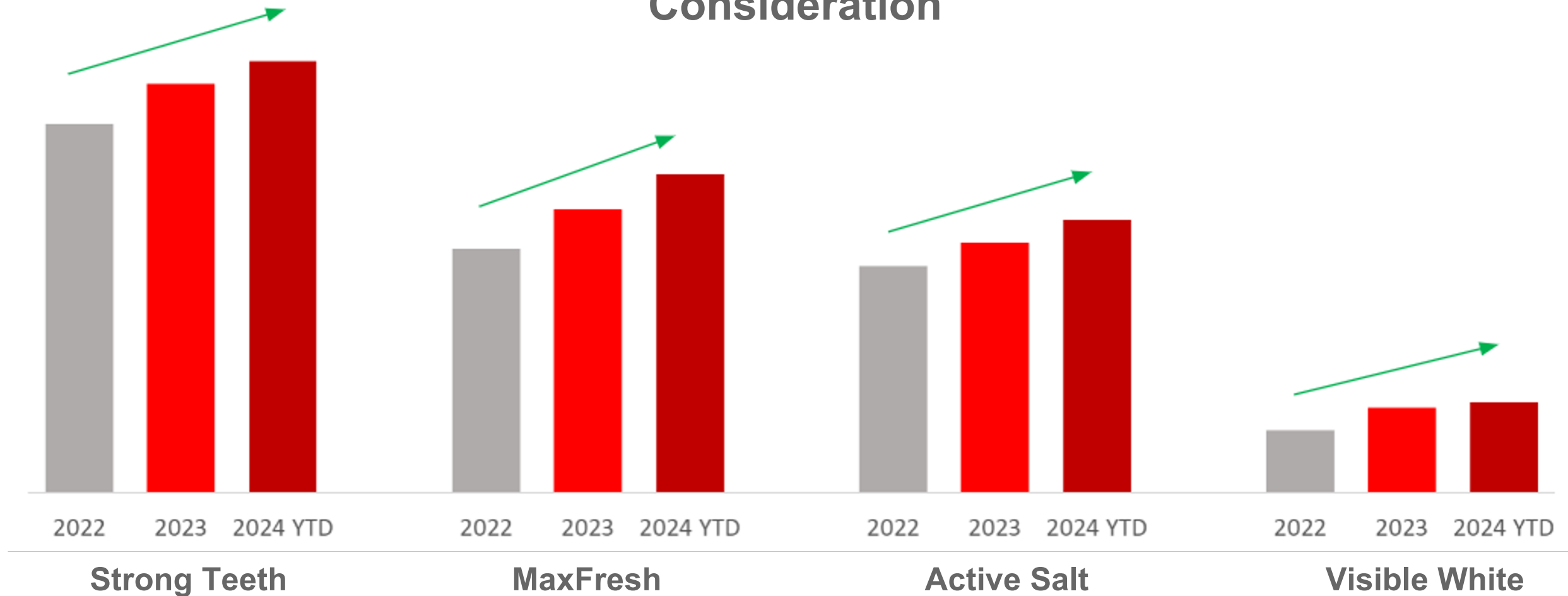


Premium

STRENGTHENING BRAND HEALTH & EXPERTISE

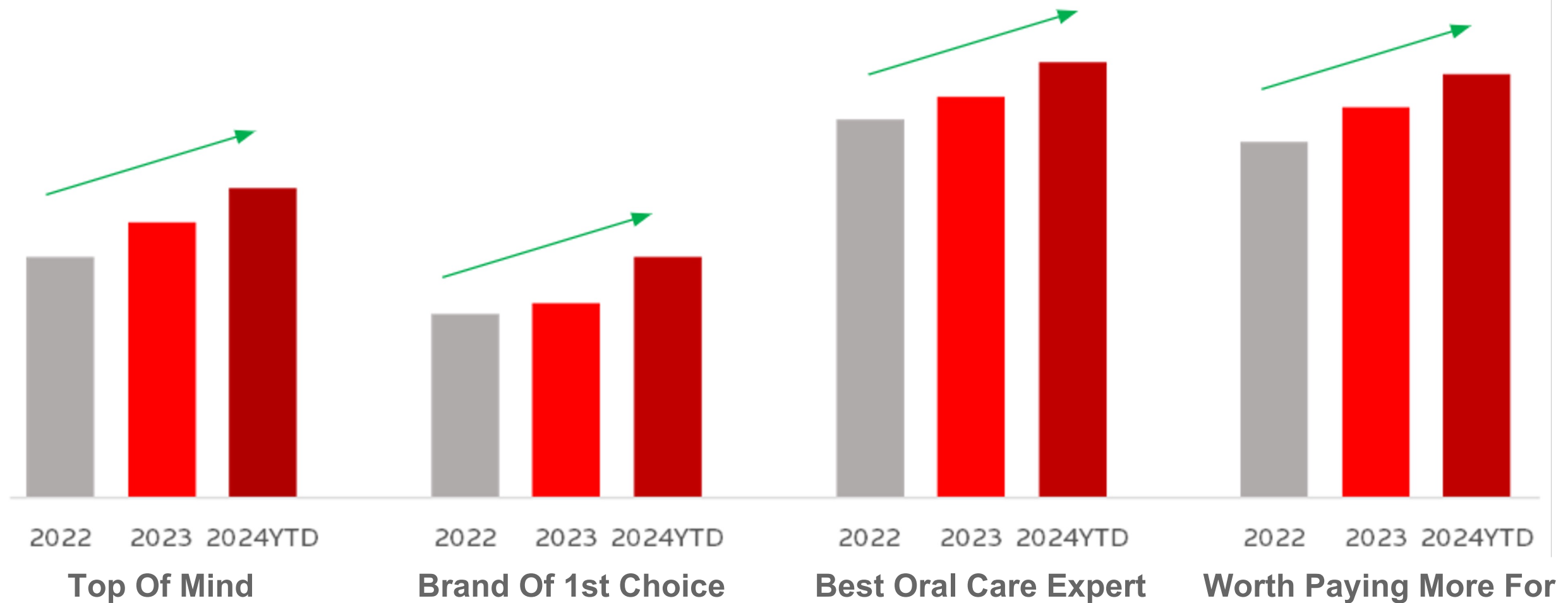
Colgate India

Consideration



STRENGTHENING BRAND HEALTH & EXPERTISE

Colgate India



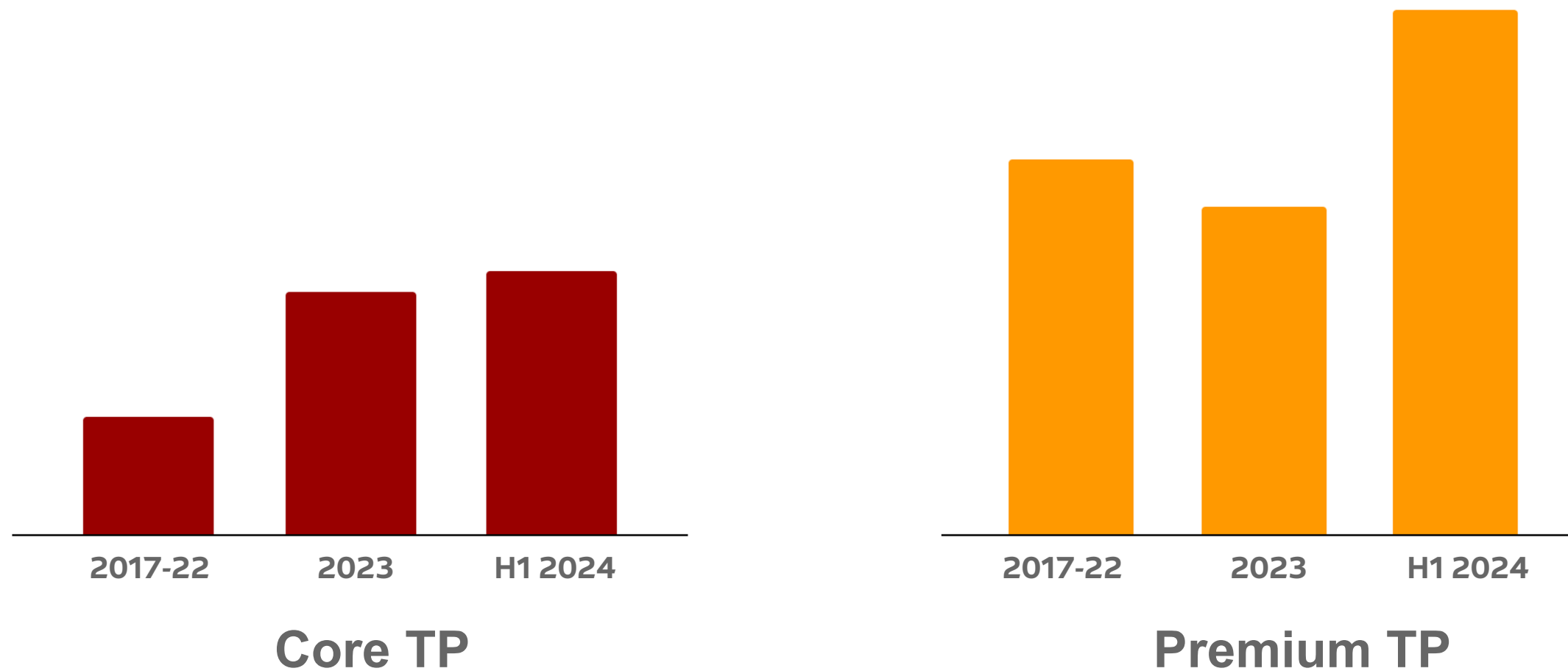
INDIA **NIGHT BRUSHING CAMPAIGN**

- 8 of 10 Indians have cavities
- Millions of Indians end their days with sugar, not toothpaste
- CP India team developed 'The Sweet Truth' campaign to demonstrate the importance of night-time brushing



ACCELERATED & PROFITABLE TOPLINE GROWTH

Net Sales % Change



IN SUMMARY

- Our strategy is working to deliver consistent compounded top and bottom line growth
- We are scaling our capabilities across the organization to accelerate change and build competitive advantages
- Through investment in innovation, consumption and advertising we are driving improvements in brand health and penetration to deliver category growth



Alright everyone, open your ears, let's have a talk.