

## Colgate President William S. Shanahan Announces Retirement Date, Ian M. Cook Elected President and Chief Operating Officer

**New York, New York, July 29, 2005** ...Colgate-Palmolive Company (NYSE:CL) today announced that its long-serving President, William S. Shanahan, will retire on September 30th of this year. Simultaneously, the Company's Board of Directors has elected Ian M. Cook, 53, currently Chief Operating Officer, to become President and Chief Operating Officer upon Mr. Shanahan's retirement.

Mr. Shanahan joined Colgate in 1965 and served in every Division around the world and as CEO of former subsidiary Helena Rubinstein. His many senior management roles gave him a unique, in-depth perspective on the Company's on-the-ground operations, which he used in subsequent corporate leadership roles to establish consistent global processes and strategies focused on key performance measures, including market share leadership and worldwide volume and profit growth.

In 1989, he became Chief Operating Officer and was named President in 1992. Since that time, he has been a prime architect of the Company's global success, leading Colgate's highly focused business strategy in over 200 countries. His innovations led to many years of market share growth and business discipline around the world. Since he assumed responsibility for Company operations in 1989, the Company's sales have more than doubled from \$4.9 billion to \$10.6 billion in 2004 and profits more than quintupled during the same period.

"Bill is a gifted marketer with an encyclopedic knowledge of Colgate's people, products, and markets, and he has earned enormous respect inside and outside the Company for his results-oriented leadership," said Reuben Mark, Chairman and CEO.

Mr. Mark commented further, "Our Board of Directors and Colgate people everywhere join me in expressing heartfelt thanks to Bill for his outstanding leadership. Our global success is a testament to his extraordinary vision, knowledge and skill. By generously sharing his experience and insights with our next leadership generation, Bill is making an invaluable contribution to our future success as well."

Ian Cook has been Colgate's Chief Operating Officer since 2004. His 29-year career with the Company includes success in a wide variety of operating and corporate roles, including President of Colgate North America which he led to record sales, market leadership and profitability.

Reuben Mark said, "Ian's truly global experience and record of success make him especially qualified for his new role, driving our strategies and results throughout the Colgate world."

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