dbAccess Global Consumer Virtual Conference
June 9, 2020
June 2020

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Noel Wallace

Chairman, President and Chief Executive Officer
With Me Today

Panos Tsourapas

Group President
Latin America and Asia Pacific
COVID-19 Update

- No fundamental change in our view
- Factories have remained open, with India ramping back up towards normal
- Several emerging market countries are seeing a rise in impact from the crisis
- Pantry de-stocking has begun, notably in Europe
COVID-19 Update

- We continue to operate very well remotely
- We have begun a staggered return-to-work plan based on local policies
- Mostly focused on jobs that need to be done in our facilities (e.g., benchtop chemistry)
- Our community efforts continue
Today

Our Focused Strategy
Over Last 18 Months, We:

- Accelerated net and organic sales growth
- Invested in our brands and accelerated innovation
- Built capabilities for future growth
Organic Sales Growth

- Broad-based improvement across geographies and categories in 2019
Organic Sales Growth

4 of 4 Categories
Organic Sales Growth

6 of 6 Divisions
Organic Sales Growth

- Broad-based improvement across geographies and categories in 2019
- Growth in developed and emerging markets
- Delivered pricing and volume growth
Organic Sales Growth

- Q1: +1.5%
- Q2: +0.5%
- Q3: -0.5%
- Q4: +2.0%
- Q1 2019: +3.0%
- Q2 2019: +4.0%
- Q3: +4.5%
- Q4: +5.0%
Organic Sales Growth Continued in Q1

- Q1 2018: +1.5%
- Q2 2018: +0.5%
- Q3 2018: -0.5%
- Q4 2018: +2.0%
- Q1 2019: +3.0%
- Q2 2019: +4.0%
- Q3 2019: +4.5%
- Q4 2019: +5.0%
- Q1 2020: +7.5%
What We Said on Q1 Call

- Uncertainty around the impact of the virus and government actions to stem the crisis and related macroeconomic volatility
- We withdrew our 2020 guidance
- Organic sales momentum continued into April
- Foreign exchange is expected to be a mid-single-digit negative impact to net sales
Our Priorities Right Now:

- Navigating through the crisis by focusing on our values
- Adapting our strategies and executing with agility
- Managing through the crisis with an eye on the future
Well Positioned

- Experienced management teams
- Strong and trusted brands, competing across price points
- Widespread channel strength
- Resilient global supply chain
- Strategies to win the recovery
Growth Drivers

- Accelerating growth through improved brand building and core innovation
- Innovating to gain share in high growth segments and adjacencies
- Expanding in new channels and markets
- Maximizing growth online
- Investing to drive penetration in growing populations
Growth Drivers

▪ Accelerating growth through improved brand building and core innovation

▪ Innovating to gain share in high growth segments and adjacencies

▪ Expanding in new channels and markets

▪ Maximizing growth online

▪ Investing to drive penetration in growing populations
Why The Core Is Even More Important Now

- Our highest penetration brands
- Trusted for their quality and efficacy
- Provide consumers with a range of price points during periods of economic difficulties
- Core innovation brings news to our retail partners
What’s the first thing you’ll do when the quarantine is over?
Maximum Cavity Protection

Asia: 2H 2019
Other Markets: Beginning Q2 2020
Colgate Total

Relaunched in 100+ countries
Flaxseed oil based new formulation

Eliminates 99.9% of bacteria and offers 12h natural antibac protection
Fabric Softeners

Plant-based Softness
**Designalytics Effectiveness Award**

**DIELINE AWARDS 2020**
Presented by Adobe Dimension

*Driving Brand Growth*
Growth Drivers

- Accelerating growth through improved brand building and core innovation
- Innovating to gain share in high growth segments and adjacencies
Colgate Optic White Renewal Toothpaste

Optic White Market Share - Total U.S.

- January: 6.8
- February: 7.0
- March: 7.9
- April: 7.9
- May MTD: 8.1

Optic White Renewal
Optic White Portfolio

Source: Nielsen $ Share - week ending 5/16/20
Colgate Luminous White Charcoal Toothpaste

Mexico

Source: Scantrack March YTD 2020
Colgate Naturals Extracts Toothpaste

Brazil

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<thead>
<tr>
<th>Year</th>
<th>Charcoal</th>
<th>Other Variants</th>
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<tr>
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<td>2020 YTD</td>
<td>1.6</td>
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Mexico

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<th>Year</th>
<th>Charcoal</th>
<th>Other Variants</th>
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<tr>
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<tr>
<td>2020 YTD</td>
<td>1.2</td>
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</table>

Source: Scantrack March YTD 2020
Sanex Body Wash

Source: Nielsen - Constant dollar, April 2020 YTD, in countries selling the Sanex brand
Growth Drivers

▪ Accelerating growth through improved brand building and core innovation

▪ Innovating to gain share in high growth segments and adjacencies

▪ Expanding in new channels and markets
Elmex Toothpaste Market Share in Pharmacy – Brazil

Source: Nielsen Retail Mar YTD’20 SOM$ / Drug areas elmex /SP Drug SP

SOMS drugstores, Areas São Paulo, South & RJ (62% SOB)
Sales Growth in Cash and Carry - Brazil

Source: Nielsen Retail - April YTD 2020 - Total C-P Categories
# Growth in Cash and Carry - Brazil

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<thead>
<tr>
<th>Product</th>
<th>Overall</th>
<th>Cash &amp; Carry</th>
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<tbody>
<tr>
<td>Toothpaste</td>
<td>71.5</td>
<td>76.2</td>
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<tr>
<td>Toothbrushes</td>
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<tr>
<td>Bar Soap</td>
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Source: Nielsen
Latin America Discounters - Share of Business

Colgate Brand Development Index: 173

Source: Kantar Worldpanel
Growth Drivers

- Accelerating growth through improved brand building and core innovation
- Innovating to gain share in high growth segments and adjacencies
- Expanding in new channels and markets
- Maximizing growth online
Accelerating eCommerce - North America

North America eCommerce net sales more than doubled in Q1 2020
Accelerating eCommerce – Hill’s U.S.

Net Sales

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<td>Q4 '19</td>
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<tr>
<td>Q1 '20</td>
<td></td>
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</tbody>
</table>
Accelerating Chewy – Hill’s U.S.

**Acquiring New Customers**
- Increased visibility
- Targeted offers

**Increasing Compliance**
- Driving new users to autoship
- Increased retention tactics
Accelerating eCommerce
Southeast Asia - Shopee

Asia Pacific eCommerce net sales more than doubled in Q1 2020
Growth Drivers

- Accelerating growth through improved brand building and core innovation
- Innovating to gain share in high growth segments and adjacencies
- Expanding in new channels and markets
- Maximizing growth online
- Investing to drive penetration in growing populations
Bright Smiles, Bright Futures

- Over 1 billion kids to date
- Goal: 1.3 billion kids by end of 2020
Mexico: Daily Brushing Law in Mexico City and Veracruz
   – Will reach 2.2MM kids in public schools
   – Plans to expand to three new states

Brazil: Educational Program with Sao Paulo State Ministry of Education
   – Will reach 3.5MM kids in public schools
Sustainability

- Remains a top priority across the company

- Recently announced our new Sustainability Mission
Our Sustainability Mission

Colgate invites a billion homes to create a healthy and sustainable future
Sustainability

Highlights: Our 2025 Targets

Net Zero Carbon Emissions by 2040
100% Renewable Electricity by 2030
100% Zero Waste Facilities
Eliminate ⅓ of New Plastics
100% Ingredients Transparency
Net Zero Water Factories
Reach 2 Billion Children to Improve Oral Health
Sustainability

- Remains a top priority

- Recently announced our new Sustainability Mission

- 2019 report available on our Sustainability website
In Closing

▪ We have a portfolio that is built for times like these, with strong core brands and great innovation opportunities

▪ Our people are used to managing through crises, and we are taking the right actions

▪ We will manage through this crisis with an eye on future growth