



Consumer Analyst Group of New York Conference

February 20, 2026



February 2026

Notice for Investor Presentation

Please review the following presentation in conjunction with our fourth quarter and full year 2025 earnings press release, our fourth quarter and full year 2025 prepared management remarks and additional information regarding our non-GAAP financial measures, including GAAP to non-GAAP reconciliations, which are available in the Investor Center section of our website at www.colgatepalmolive.com/investors and in our fourth quarter and full year 2025 earnings press release. 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 and in the tables of our earnings press releases.

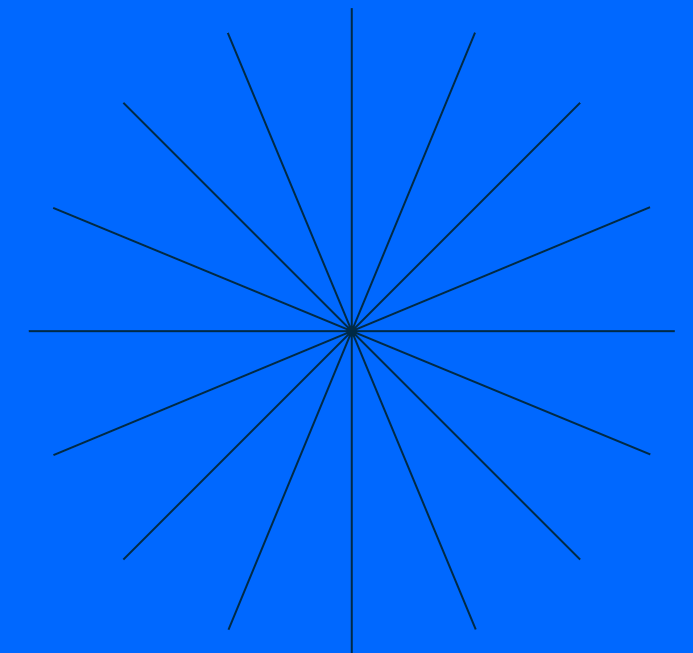
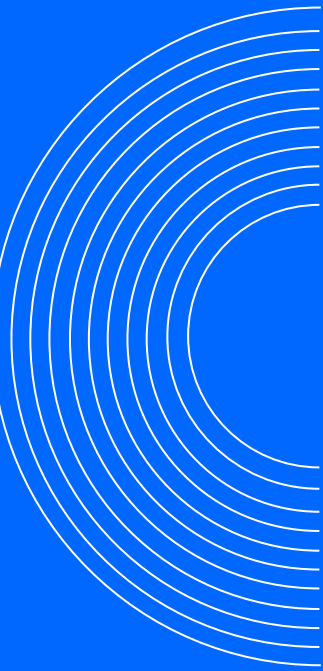
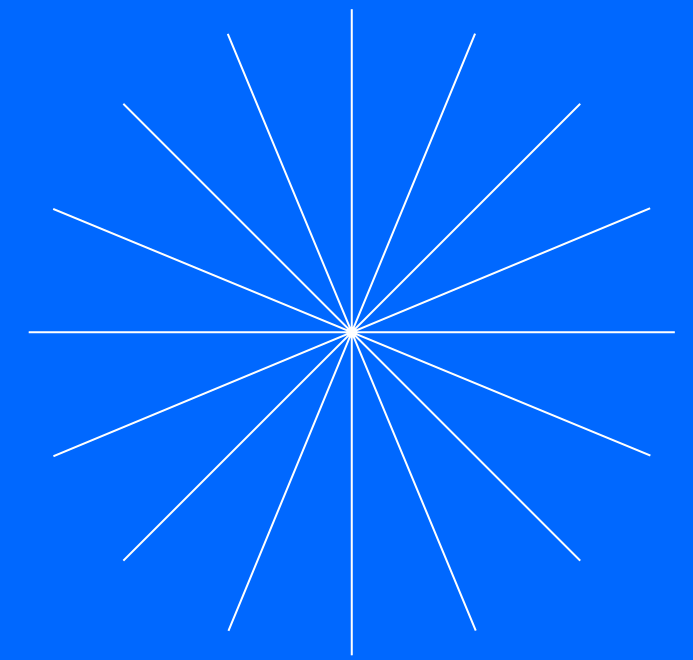
Our presentation may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (the SEC) in its rules, regulations and releases) that set forth anticipated results based on management's current plans and assumptions. These statements are made on the basis of our views and assumptions as of February 20, 2026, 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, 2024 and subsequent filings with the SEC). Copies of these filings are available in the Investor Center section of our website at www.colgatepalmolive.com.

**WITH ME
TODAY**

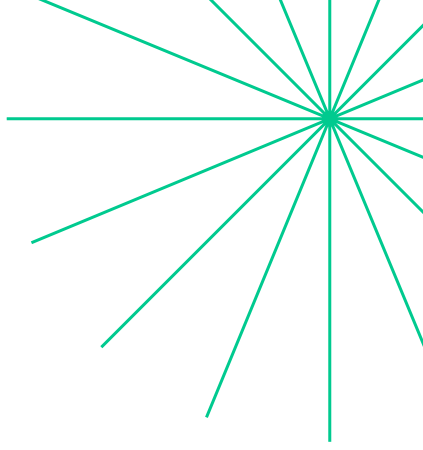
Caroline Chulick
SVP, Global Growth
& Innovation, Hill's Pet Nutrition



Financial review



2025 Full Year Highlights



- Delivered solid results, including increases in net sales, organic sales, Base Business net income and Base Business EPS, despite a very challenging operating environment
- Net sales increased 1.4%; Organic sales* increased 1.4%, including a 0.7% negative impact from lower private label pet volume having exited that non-strategic business
- Organic sales growth was led by strength in oral care and pet nutrition, excluding private label
- Base Business EPS* increased 3%
- Delivered record operating cash flow
- Increased dividends paid per share for the 63rd consecutive year

Our Message Today

1 Our 2025 strategy delivered consistent compounded top and bottom line growth

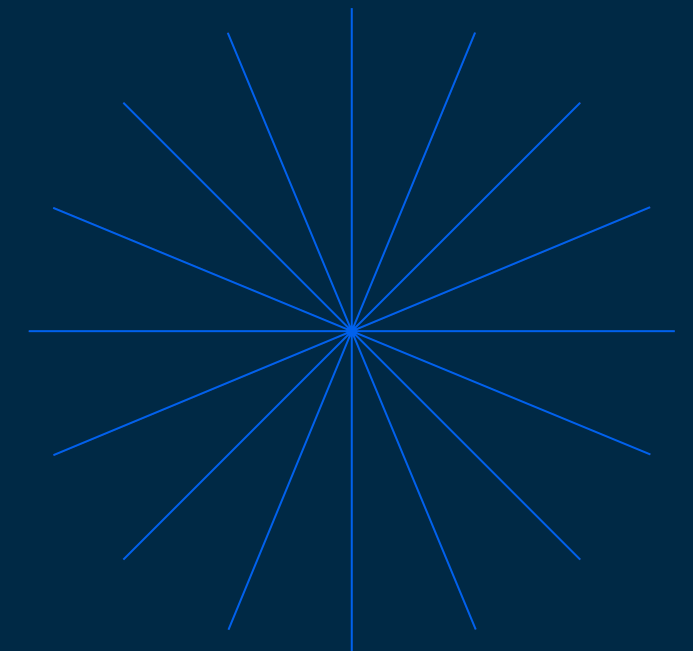
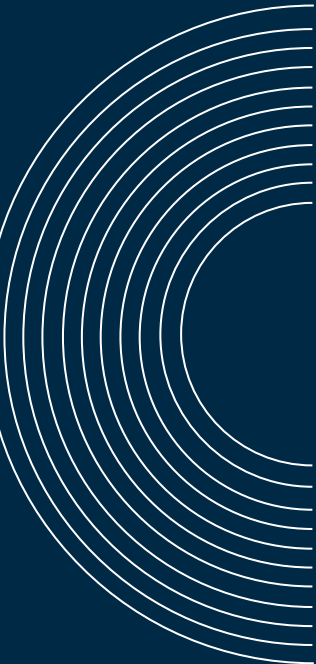
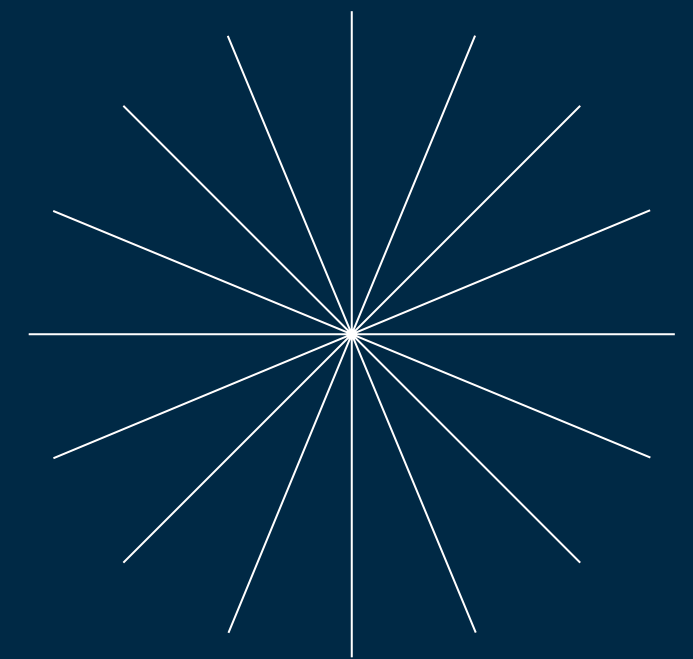
2 Accelerating change as we execute against our 2030 strategy to drive category growth and market shares

3 Delivering productivity and efficiencies to support our 2030 strategy, fund advertising and drive margin expansion

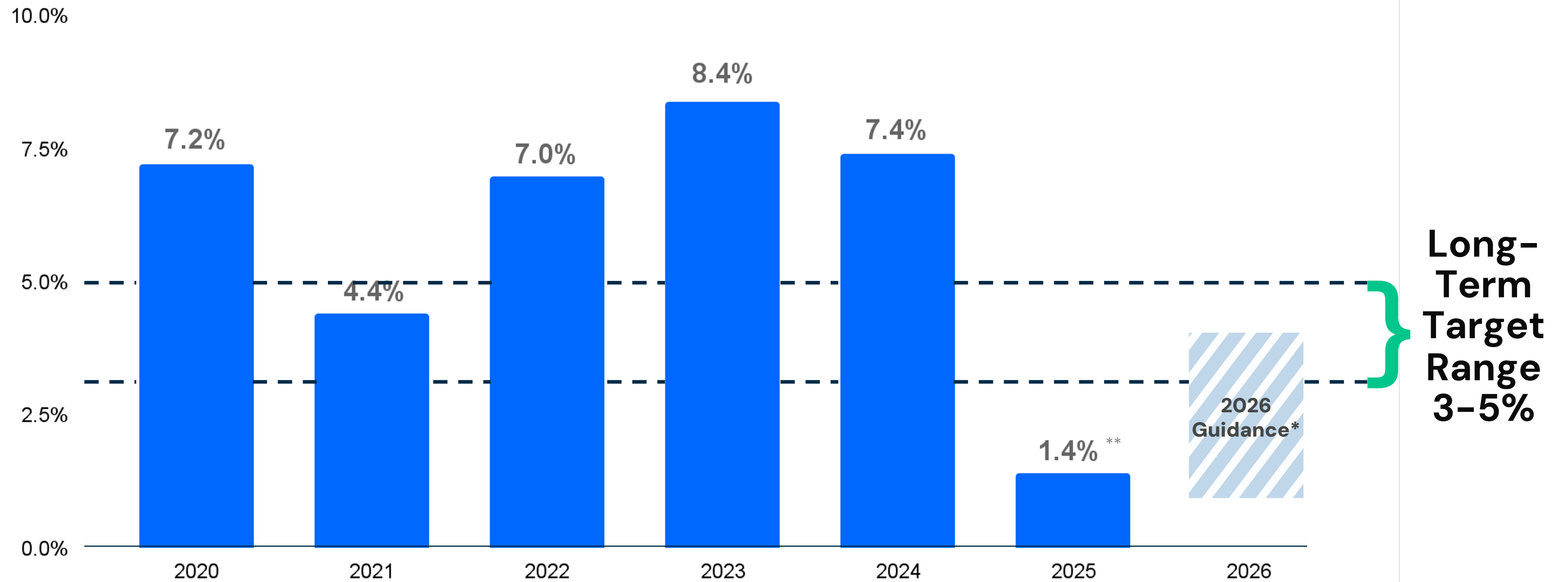
4 Driving free cash flow to fund investment and drive shareholder value

01

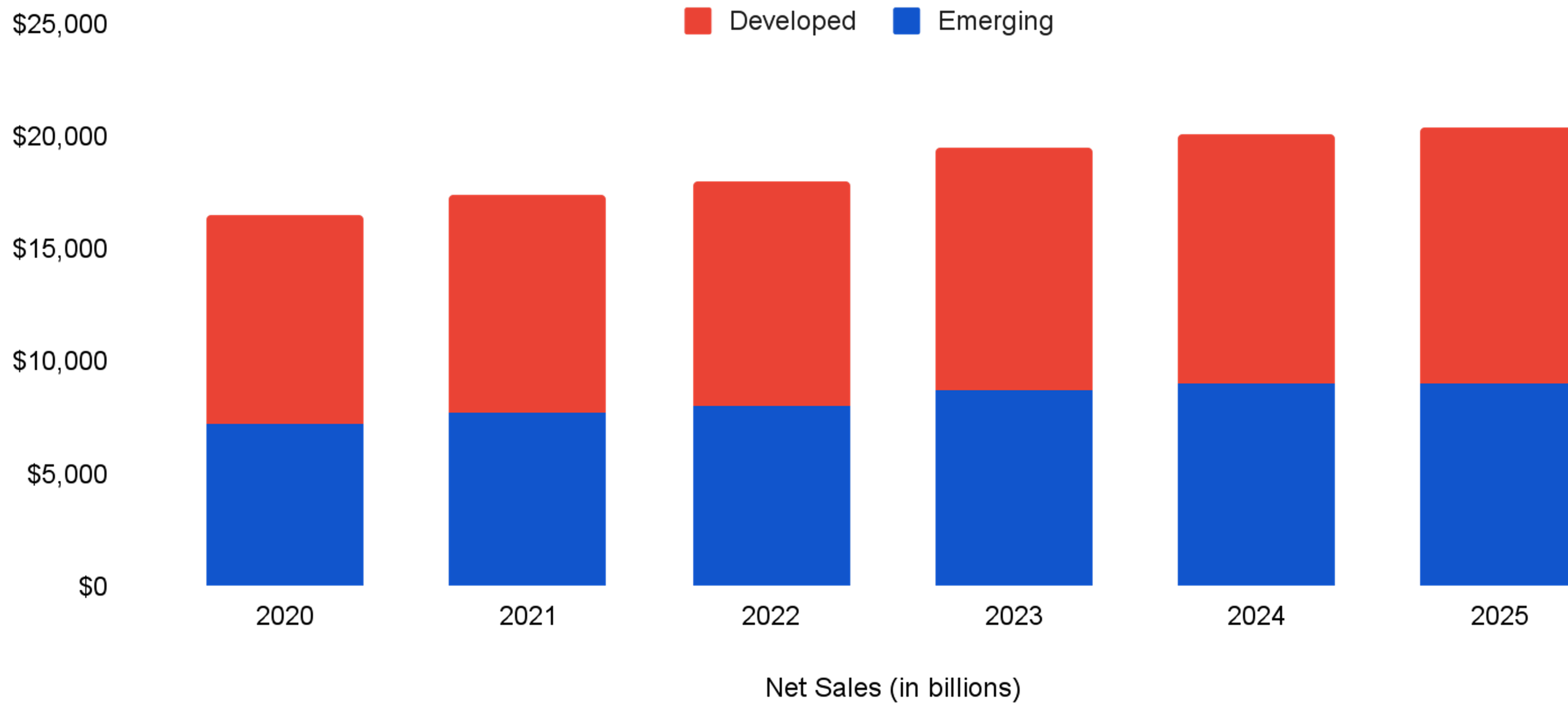
Our 2025 strategy
delivered consistent
compounded top and
bottom line growth



Organic Sales Growth

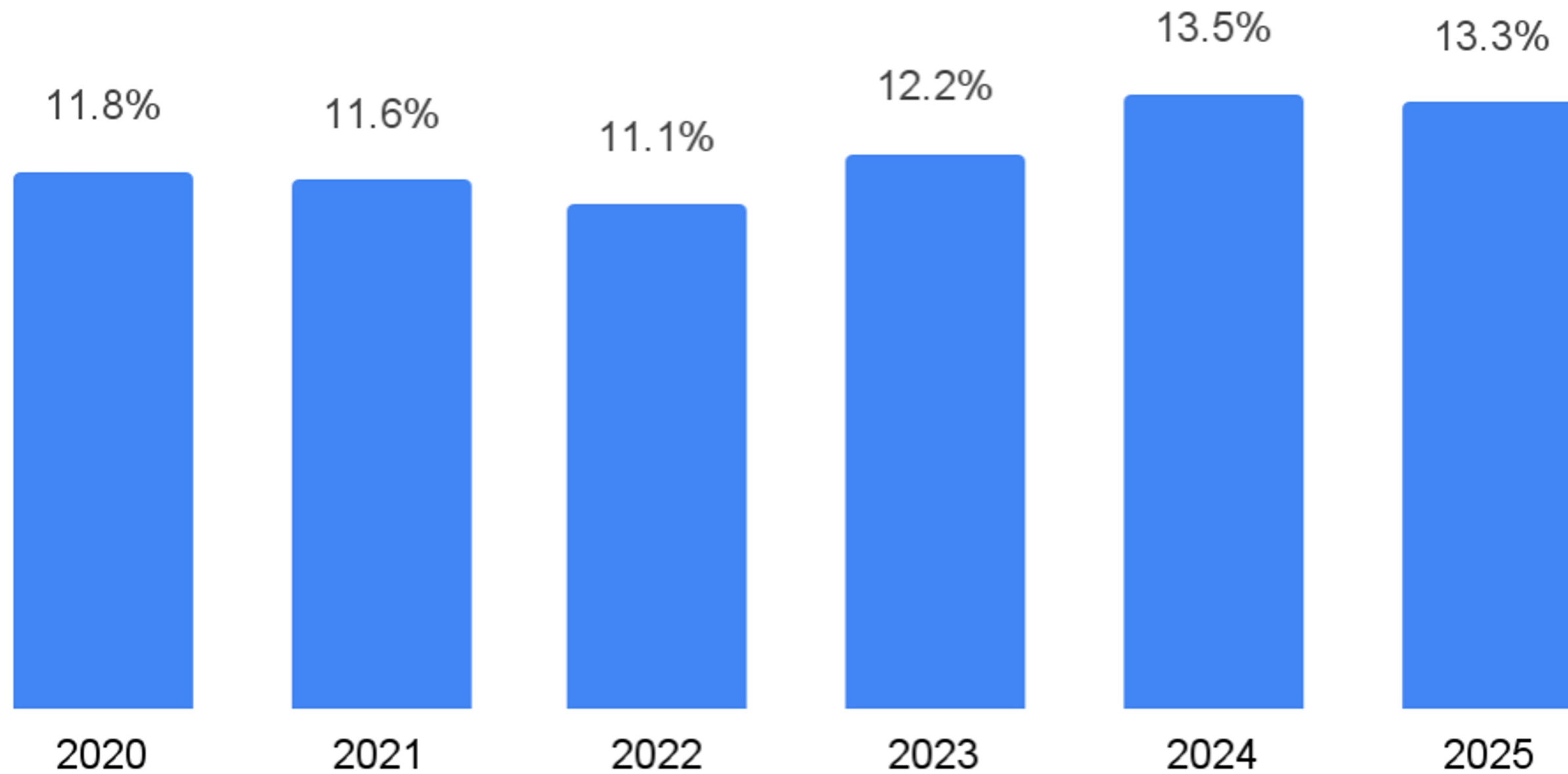


Growth Across Developed and Emerging Markets



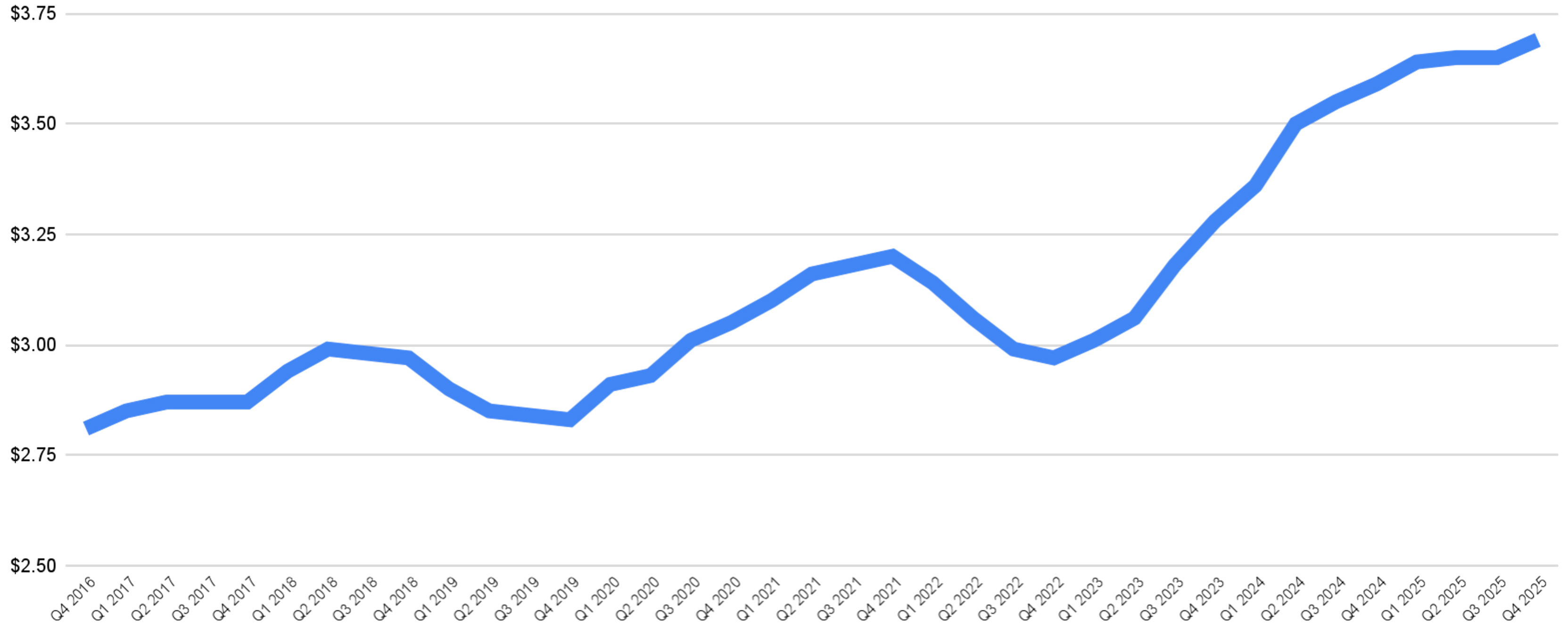
Strong Advertising Spending

Advertising as a % of sales



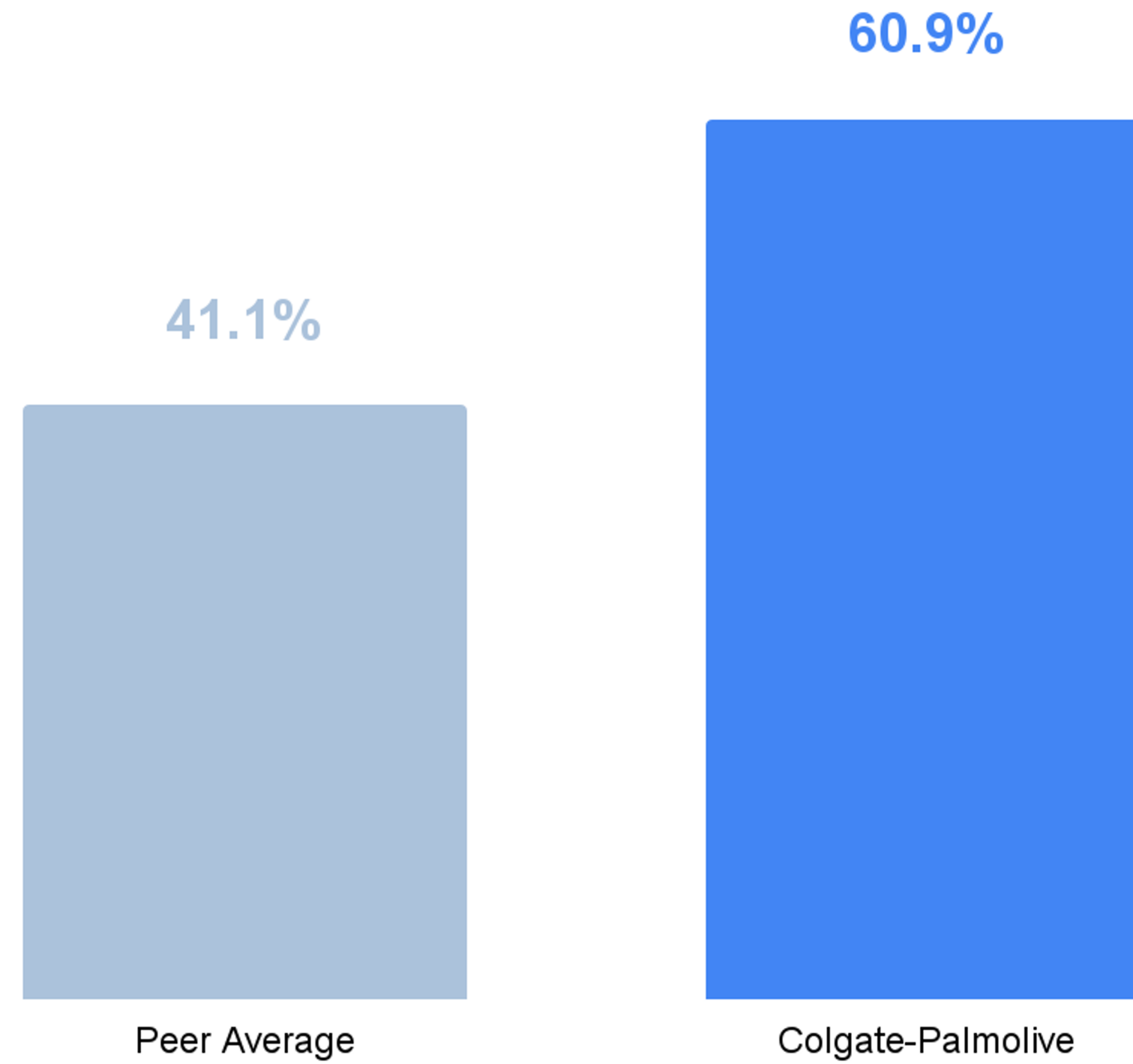
Driving Accelerated EPS Growth*

Trailing 12 Months EPS



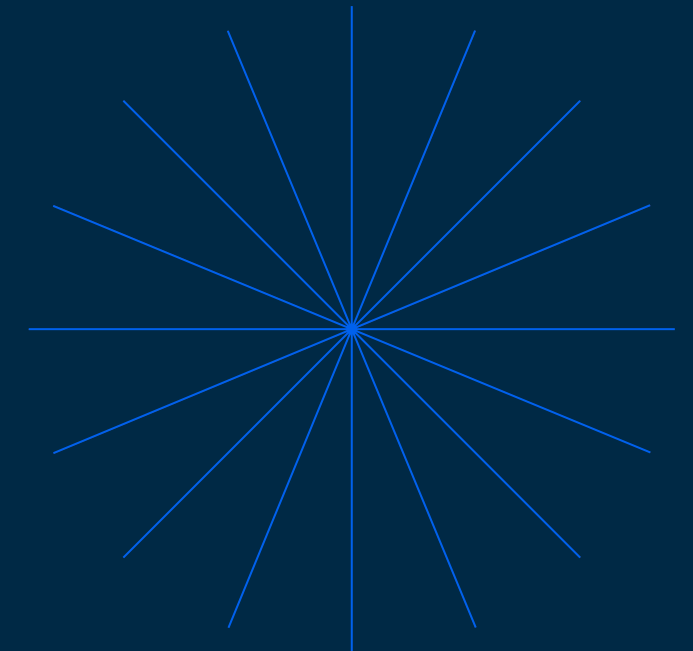
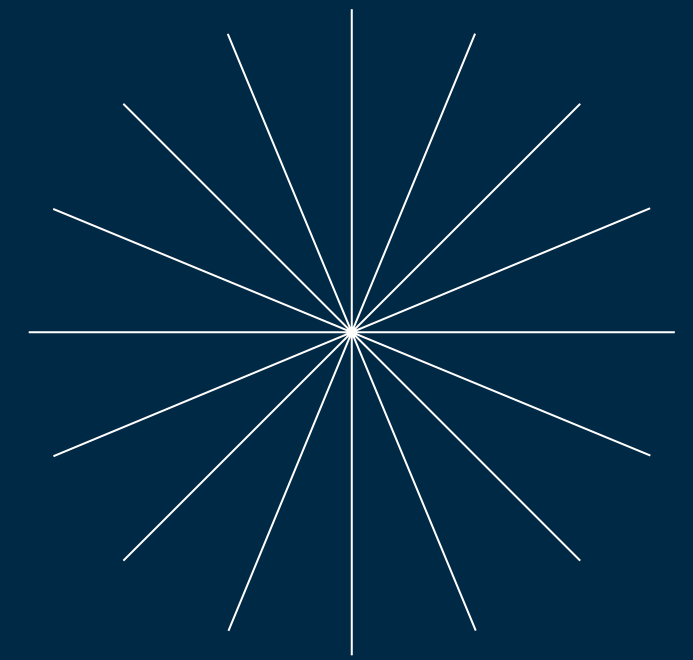
Delivering Strong TSR

2020 - YTD 2026

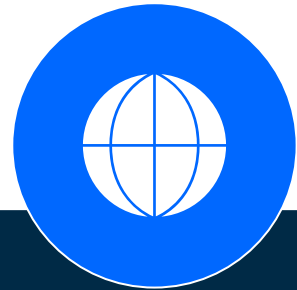


02

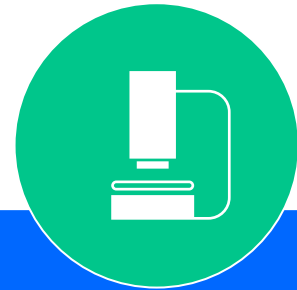
Accelerating change as we execute against our 2030 strategy to drive category growth and market shares



Accelerating Change for 2030 to Unlock More Growth



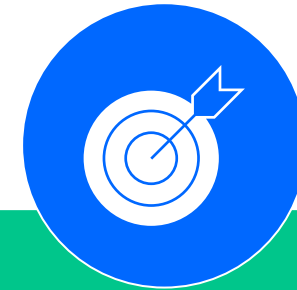
Leverage the global reach and penetration of our brands



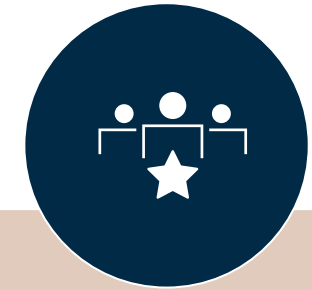
Build the incremental benefit of superior, science-based innovation



Lead in capabilities like data, analytics and AI

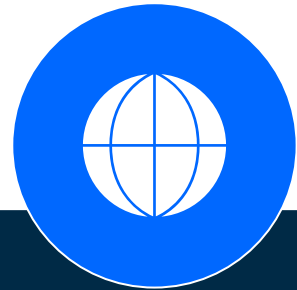


Harness the power of best in class omni-channel demand generation



Evolve our high impact, inclusive culture

Accelerating Change for 2030 to Unlock More Growth



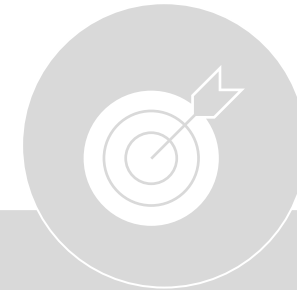
**Leverage
the global
reach and
penetration
of our
brands**



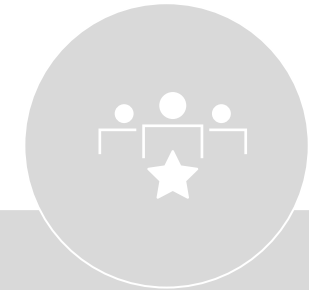
Build the
incremental
benefit of
superior,
science-
based
innovation



Lead in
capabilities
like data,
analytics
and AI



Harness the
power of
best in
class omni-
channel
demand
generation



Evolve our
high impact,
inclusive
culture

Global Brand Strength

#1 Most Penetrated Brand Worldwide

#1 Most Chosen Brand: Global Health & Beauty

#2 Most Valuable Brand: Personal Care



Global Share Leaders

#1

Toothpaste

Manual Toothbrushes

Pet Nutrition in Vet Clinics* (U.S.)

Liquid Hand Soap

#2

Mouthwash

Bar Soap

Liquid Fabric Conditioners

Hand Dishwashing

Based on markets where we compete and purchase shares

*Based on IDEXX market share data as of December 31, 2025

Accelerating Change for 2030 to **Unlock More Growth**



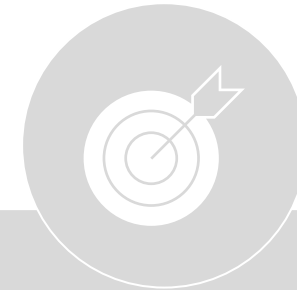
Leverage the global reach and penetration of our brands



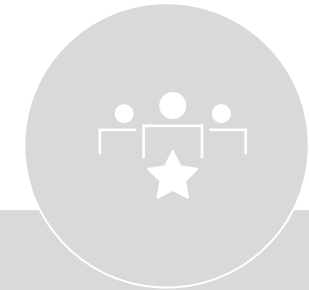
Build the incremental benefit of superior, science-based innovation



Lead in capabilities like data, analytics and AI

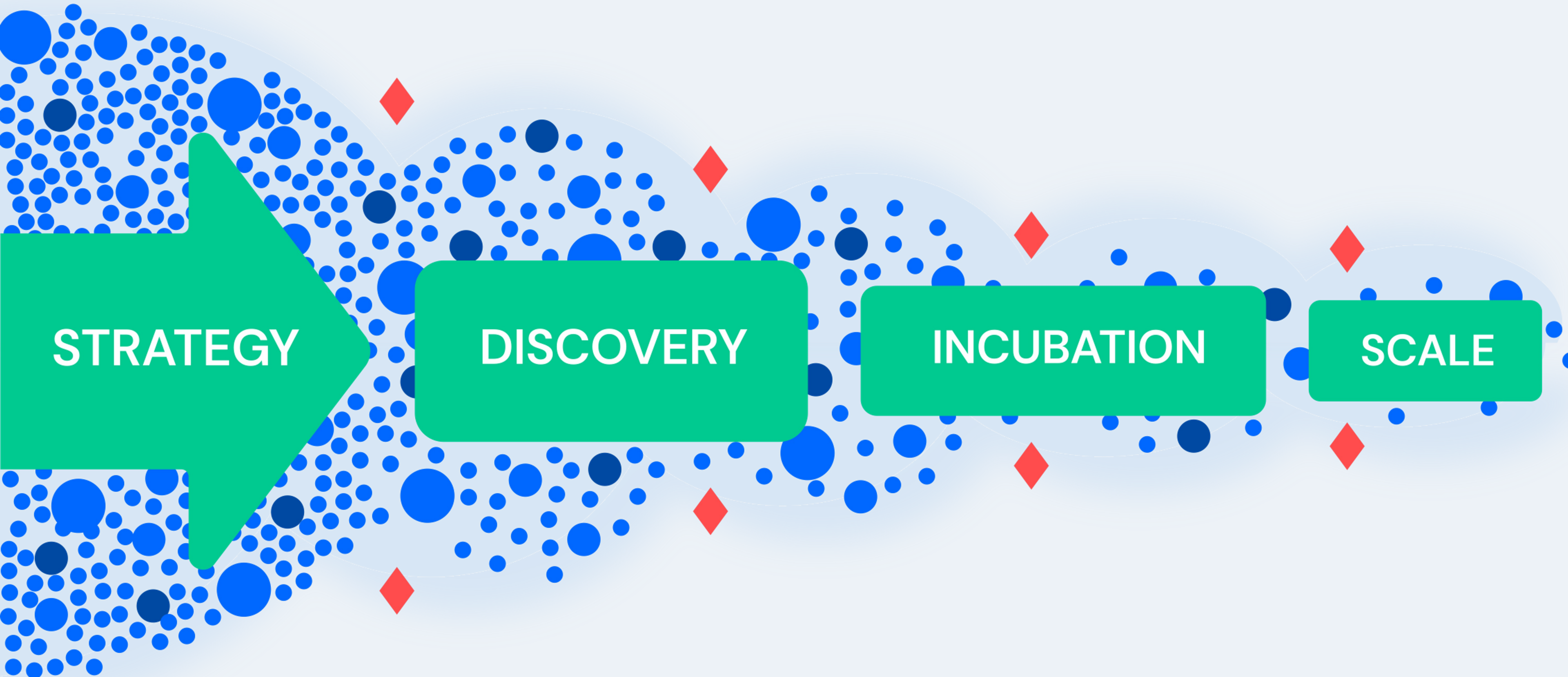


Harness the power of best in class omni-channel demand generation



Evolve our high impact, inclusive culture

Delivering More Impactful Innovation





Starting With People Centricity



**EVOLVING
NEED STATES**

**Admirable
Impressions**

21% of
people want
whitening
yet **66%**
of whitening
needs remain
unmet



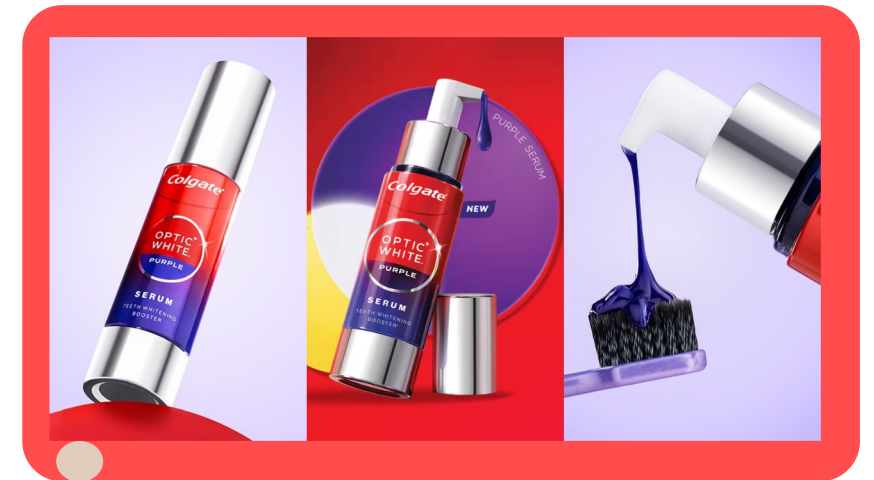
**DELIVER PERCEIVABLY
SUPERIOR WHITENING**

DISCOVERY

Feeding The Funnel And Refining Value Propositions



DELIVER PERCEIVABLY SUPERIOR WHITENING

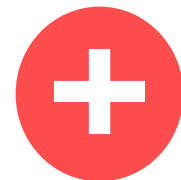


INCUBATION

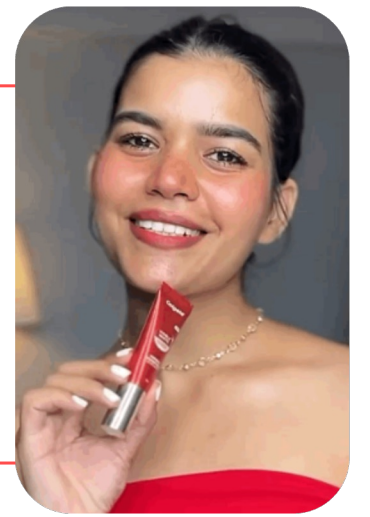
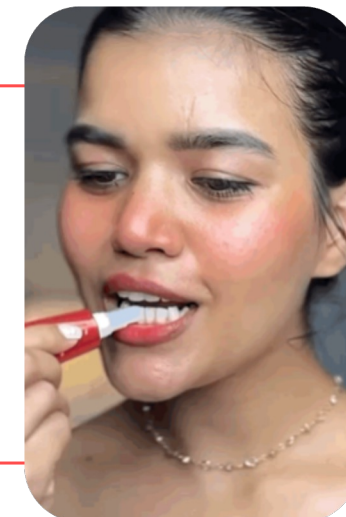
Structured Approach to Test, Iterate, and Refine Products and Business Models



Test marketable
Prototype
for desirability



In-market **Pilot**
Test and learn viability of
bundle and operating model

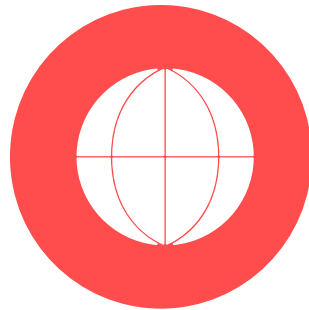


SCALE

Consistent scaling across markets



Ready-to-deploy winning toolkits

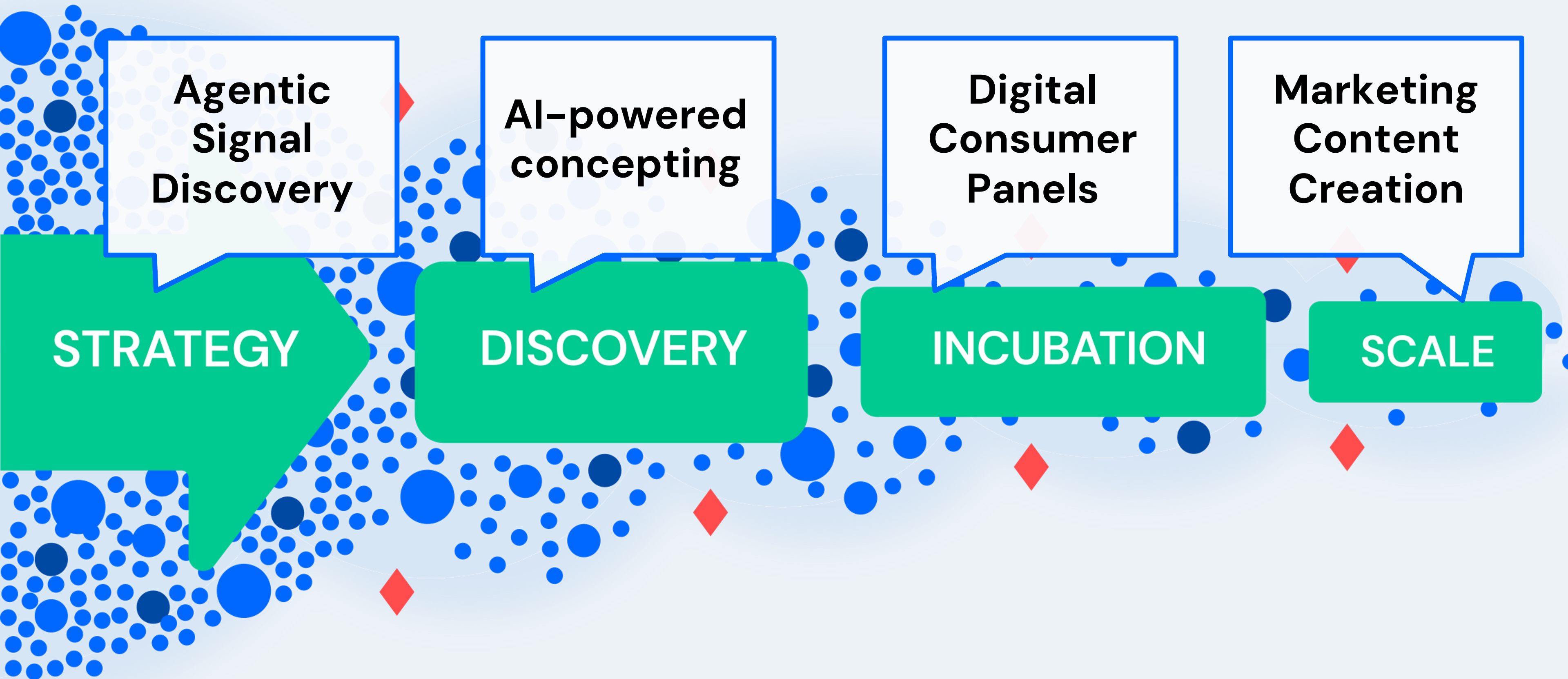


Agile roll out → global scale, high revenue



SO WHAT? CP leads category growth

AI is now End to End in our Innovation Process



Colgate®

Colgate®
Anticavity Fluoride Toothpaste

VISIBLE⁺
WHITE.

PURPLE

Color-Corrects Yellow
Tones On 1st Use[^]

Removes
Surface Stains

ENAMEL SAFE**

100g+20g

VISIBLE WHITE⁺
PURPLE

Colgate Visible White Purple



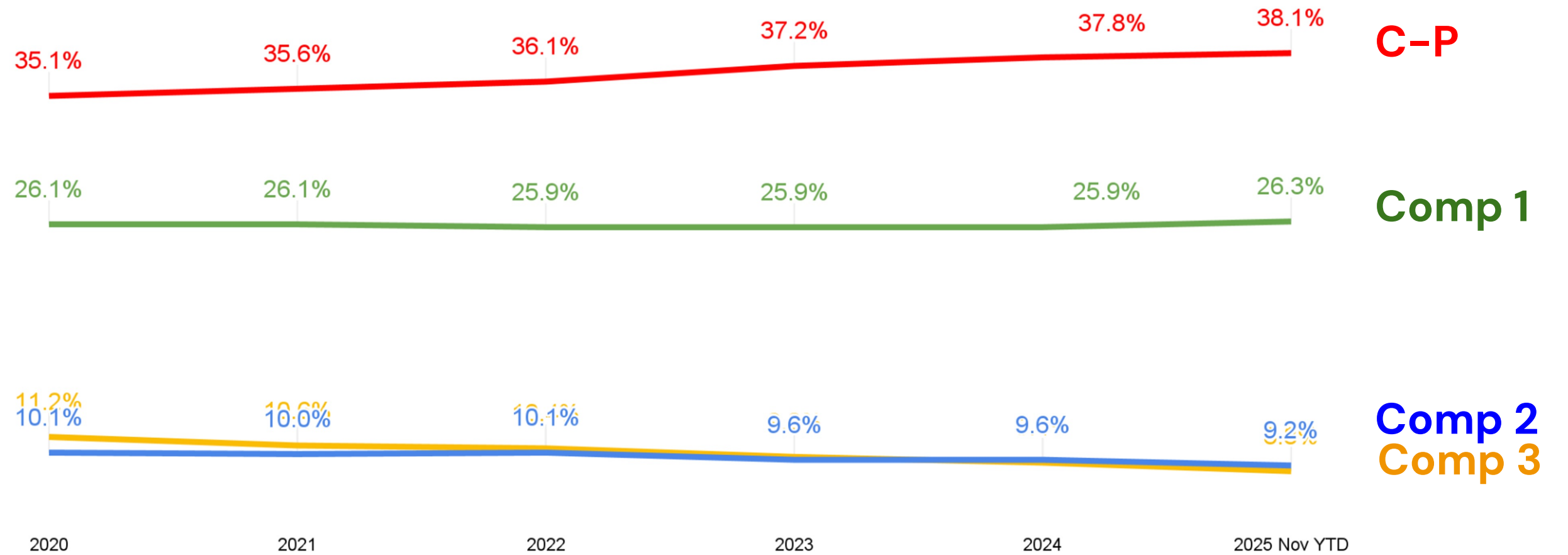
elmex **Sensitivity + Gum**

- Innovation strengthening our presence in the sensitivity segment
- elmex is now the #1 toothpaste brand recommended by dentists for sensitivity in Germany



Driving CP Toothpaste Share

Europe share now at an all-time high



hello[®] whipped toothpaste

- Innovative Sensory Experience: Features a unique swirl-shaped, velvety texture for a lush, foaming "sensory glow-up" while effectively fighting cavities and strengthening enamel
- Available in Mellow Mint Dream and Peppermint Stick



Colgate HARRY POTTER™*

Utilizing a popular license to engage positive brushing habits



Wide array of new launches for all ages



Kids

Adults

Darlie Magnificent White Toothpaste

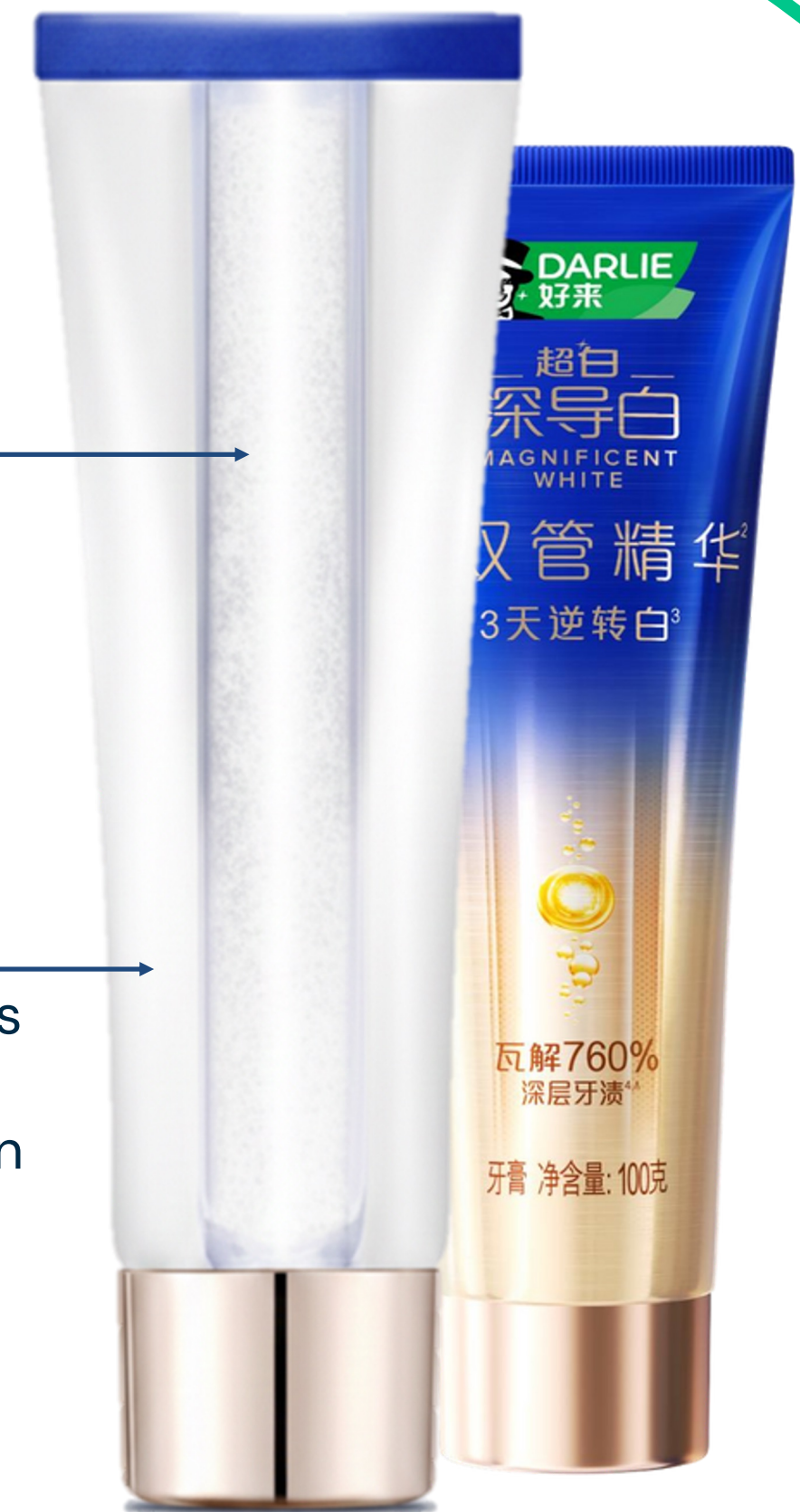
- Unique dual chamber tube design
- Able to reverse 18 years of stubborn stains in just three days
- Used together with Darlie Blue Light toothbrush to get additional shades of whitening

Inner Chamber:

Professional-grade Active Oxygen Essence, effectively fights surface stains

Outer Chamber:

Whitening Activator, amplifies whitening power, penetrates deep to break down stubborn stains



PCA SKIN MGF Age Renewal Cream

For Estrogen-Depleted Skin



- Micro Growth Factor Technology penetrates 10x deeper than traditional growth factors* to help support collagen production for visibly lifted, fuller and firmer skin
- Improves thinning skin by 33%**
- Formulated for the needs of menopausal skin: provides an immediate, calming, cooling sensation

Sanex Menopause

Body Wash & Under Arm Protection

- 1st hygiene regimen addressing women's perimenopausal and menopausal needs in Europe
- Certified by GenM, the trusted symbol for menopause-friendly products
- Recommended by Dermatologists



Suavitel Refresher Fabric Rinse

- 4X odor action helps remove tough odors, leaves fabrics smelling fresh, helps rinse stubborn residue
- Fragrance with odor-fighting technology
- Safe on all fabrics, including activewear



Palmolive Dish EZ-Pump



- Provides the trusted efficacy of our best formulas, while dispensing liquid with a single press
- A more convenient, easier way to clean dishes

Fabuloso 3-in-1 Clean Spray Cleaners

- Combines the iconic Fabuloso fragrances you love with the sparkling clean you need, in one easy spray
- Long Lasting Freshness, Instantly Cuts Grease & Grime, Removes Stains



Hill's Science Diet Core Wet Relaunch

New packaging and graphics to:

- Highlight our high quality ingredients
- Deliver improved taste perception



Hill's Prescription Diet

New Options For Complex Cases

- Therapeutic nutrition designed for pets with food sensitivities in addition to a kidney issue



Accelerating Change for 2030 to **Unlock More Growth**



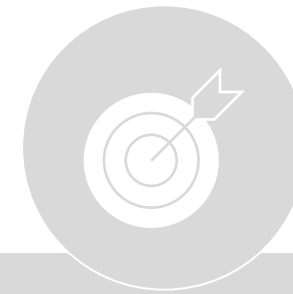
Leverage the global reach and penetration of our brands



Build the incremental benefit of superior, science-based innovation



Lead in capabilities like data, analytics and AI



Harness the power of best in class omni-channel demand generation

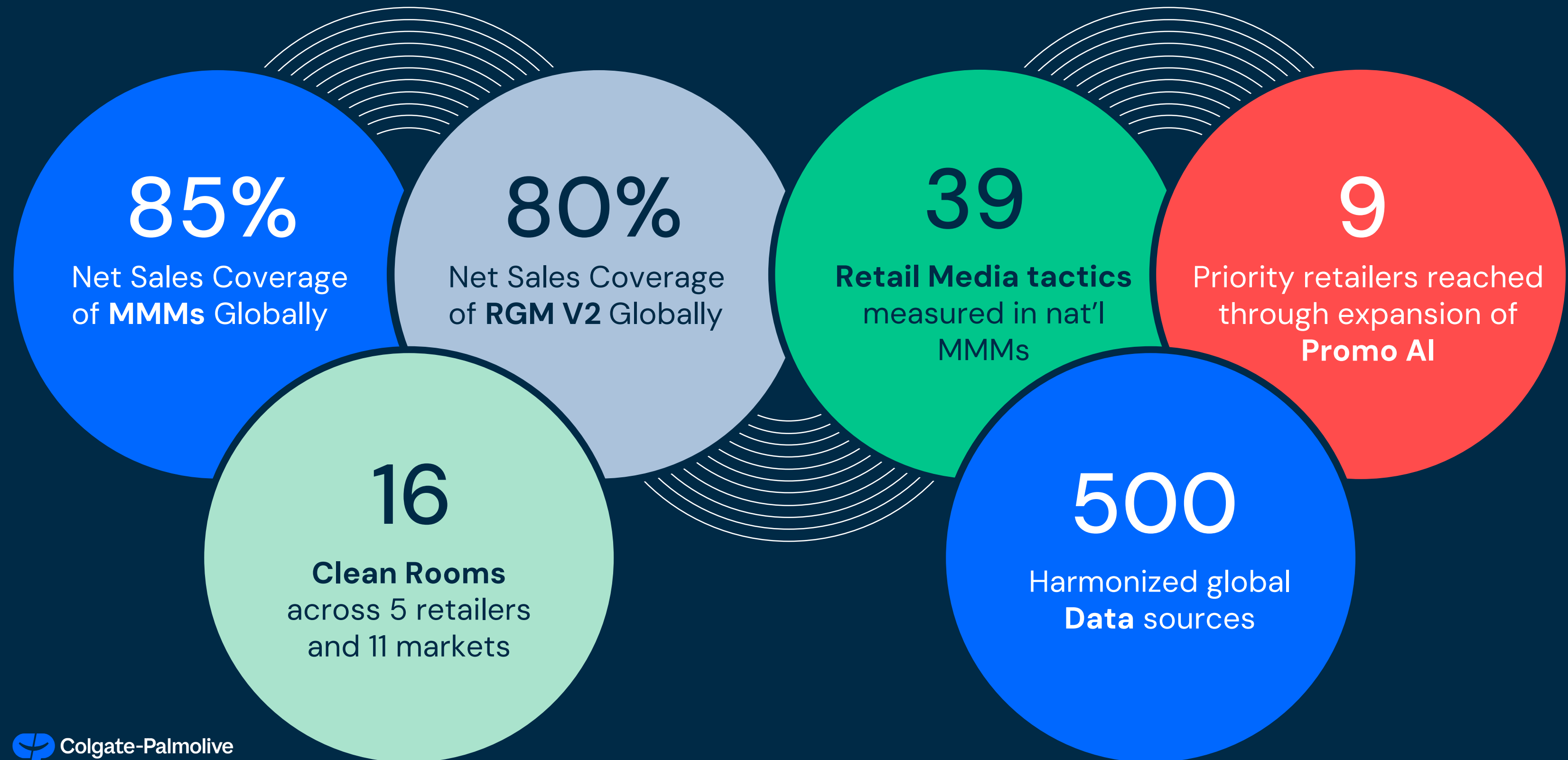


Evolve our high impact, inclusive culture



Data and Analytics

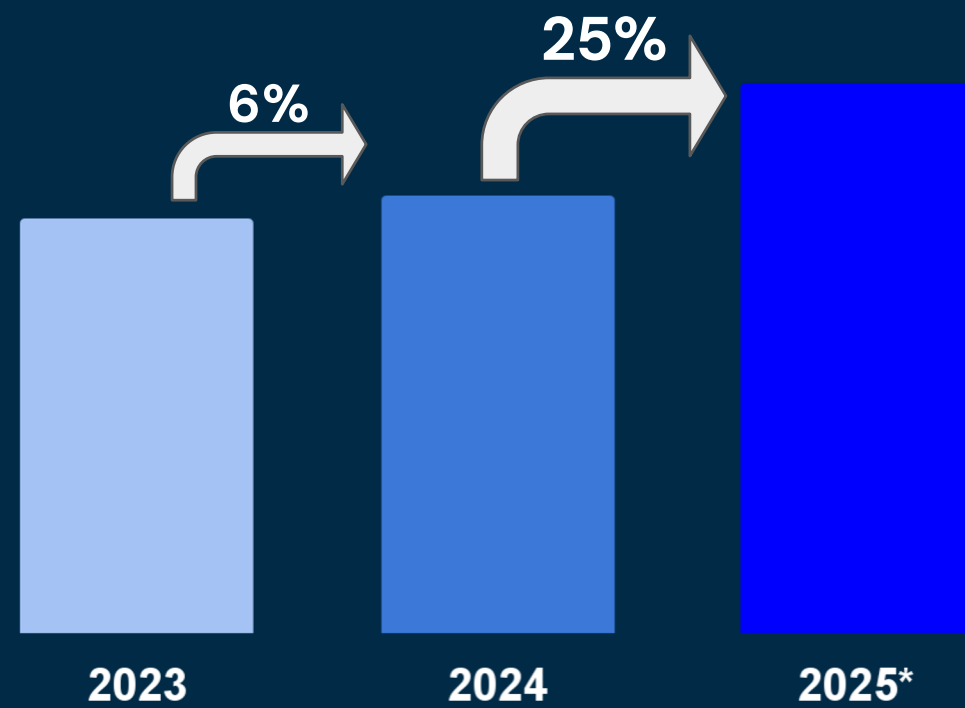
CP Has Made Significant Progress In Building And Scaling Analytics Across The Commercial Spectrum



Analytics Are Being Used To Optimize Within Each Lever, With Measurable Results

Media

Margin ROI YoY Growth



Promo AI

U.S.
Retail
Partner

\$4M in incremental margin opportunities identified to test

Clean Rooms



+16%

increase YoY in 2025 in incremental sales driven by use of clean rooms



Building and Scaling AI

Accelerating Change for 2030 to **Unlock More Growth**



Leverage the global reach and penetration of our brands



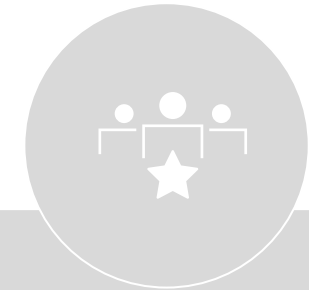
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Harness the power of best in class omni-channel demand generation



Evolve our high impact, inclusive culture

Harness the power
of Best in Class
Omni-Channel
Demand
Generation

Caroline Chulick

SVP, Global Growth
& Innovation, Hill's Pet Nutrition



22 Year Career at CP



Intern,
Palmolive Dish US



Brand Manager,
Colgate Total US



Sr. Marketing Director,
Softsoap N. America



Sr Vice President, Global
Growth & Innovation, Hill's



SCIENCE DOES MORE



SCIENCE DOES MORE

OUR MISSION

**TO HELP ENRICH AND
LENGTHEN THE SPECIAL
RELATIONSHIPS BETWEEN
PEOPLE AND THEIR PETS.**



Transforming Lives



SCIENCE DOES MORE

Hill's is a Vital Growth Engine for CP & Retailers

#1

Driver of CP Net
Sales Growth*

#1

Science Brand in US
Pet Specialty

#1

Vet Recommended
Brand in US



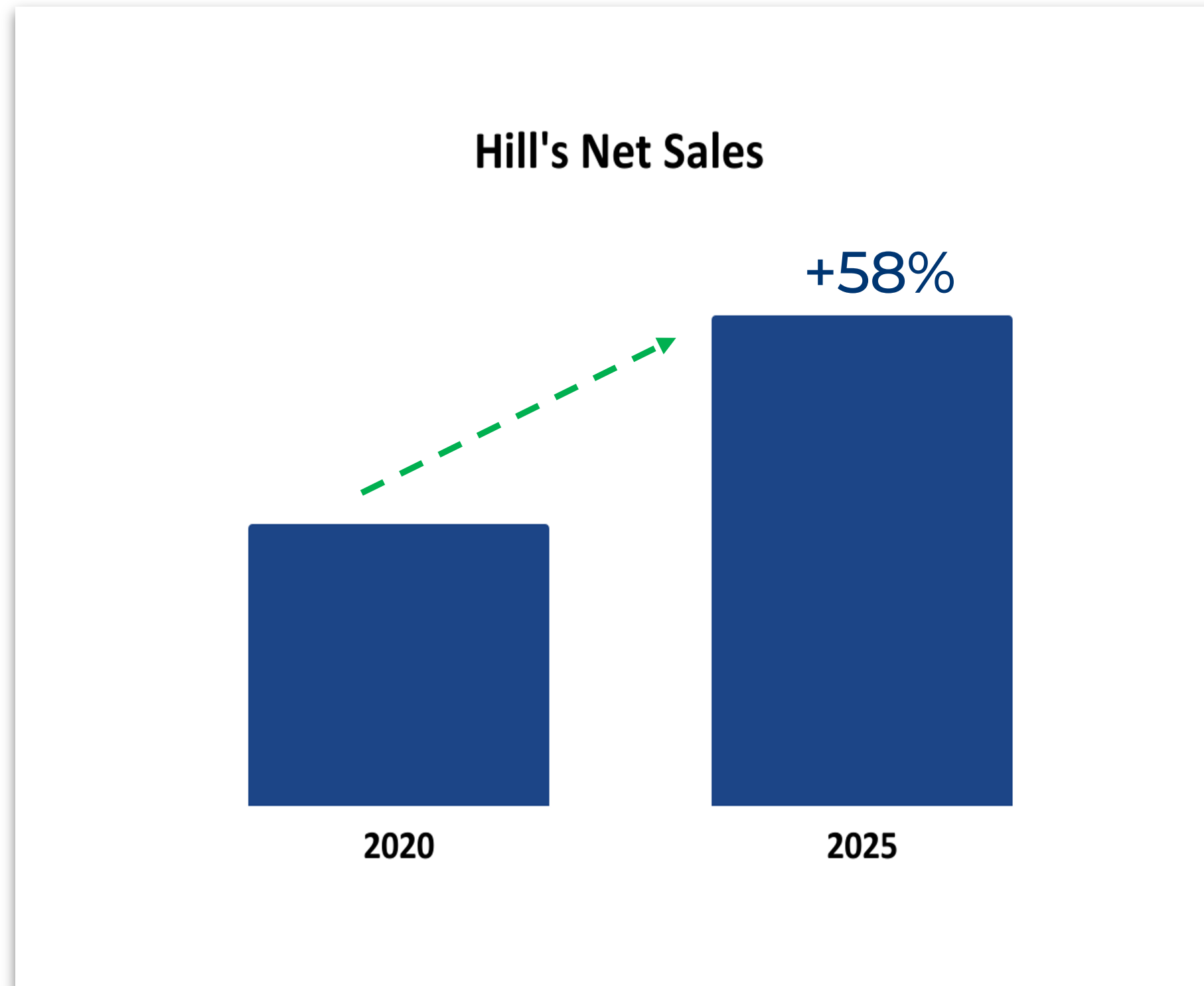
SCIENCE DOES MORE

Source: IDEXX: Vet Ind, Nielsen PSS (Petco, PetSmart), Brandview (Chewy, Amazon) FY '25

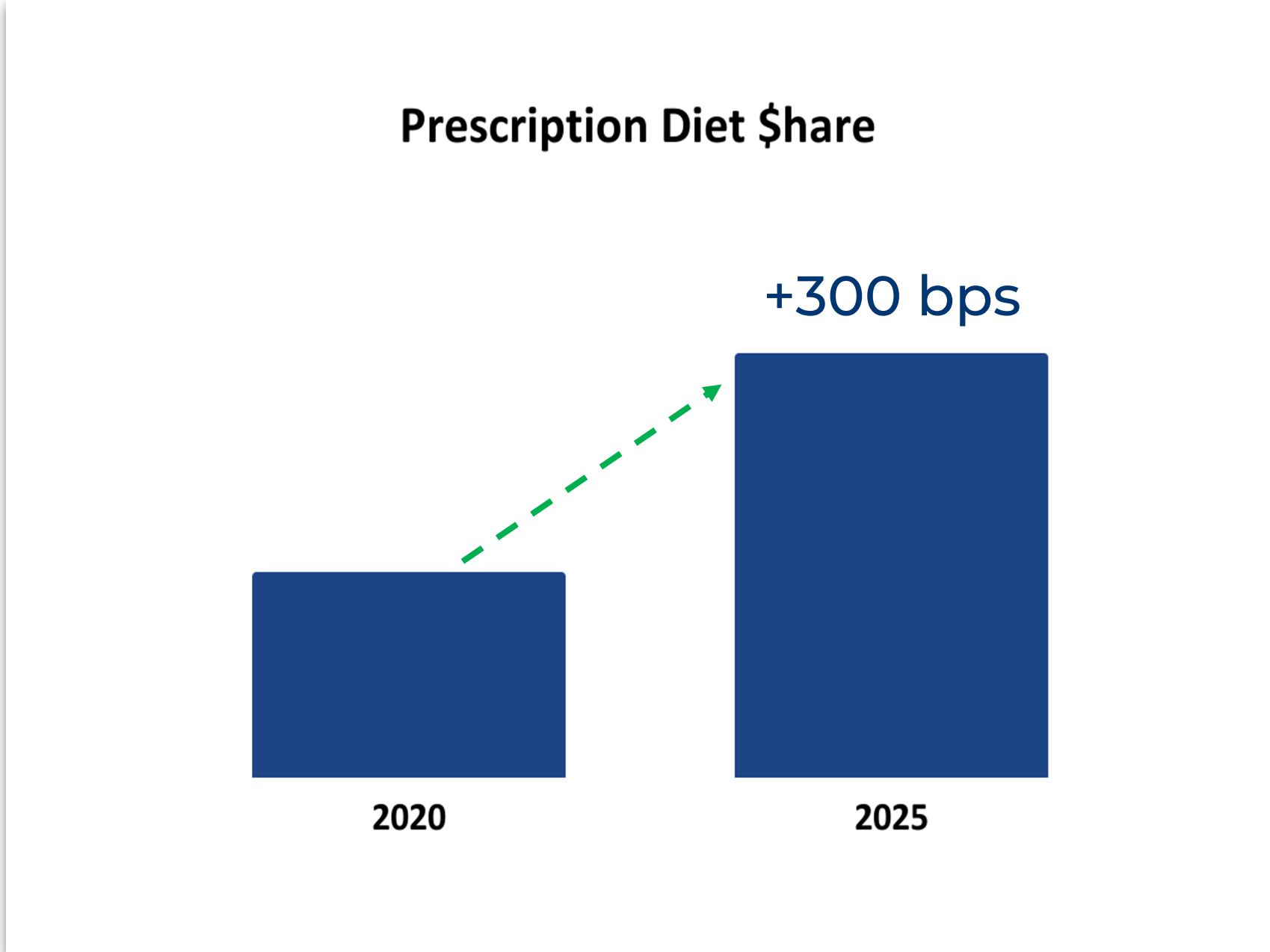
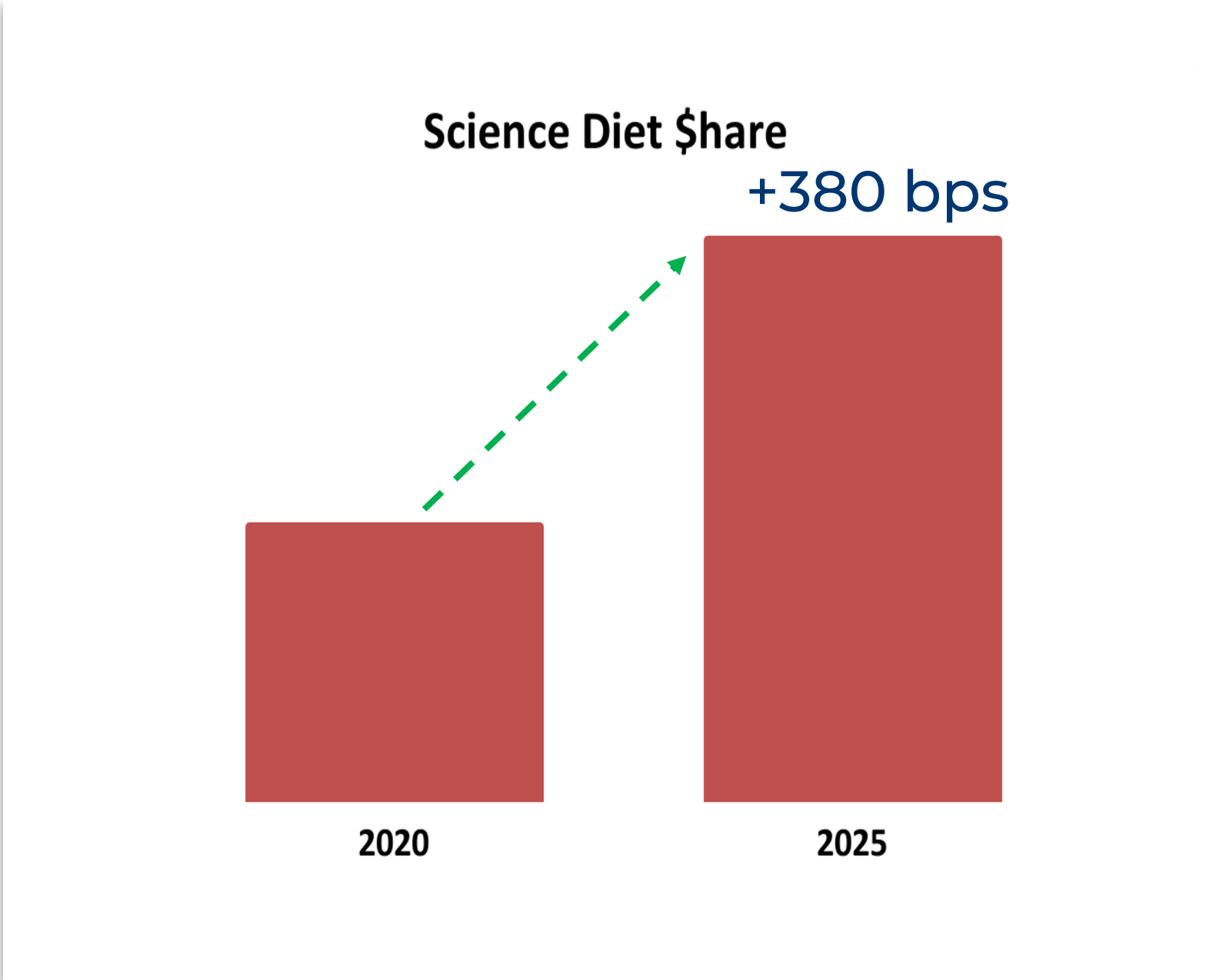
Source: Kynetec 2025 US Affinity Study

*2020-2025

The Business Has Grown Nearly 60% in the Last 5 Years

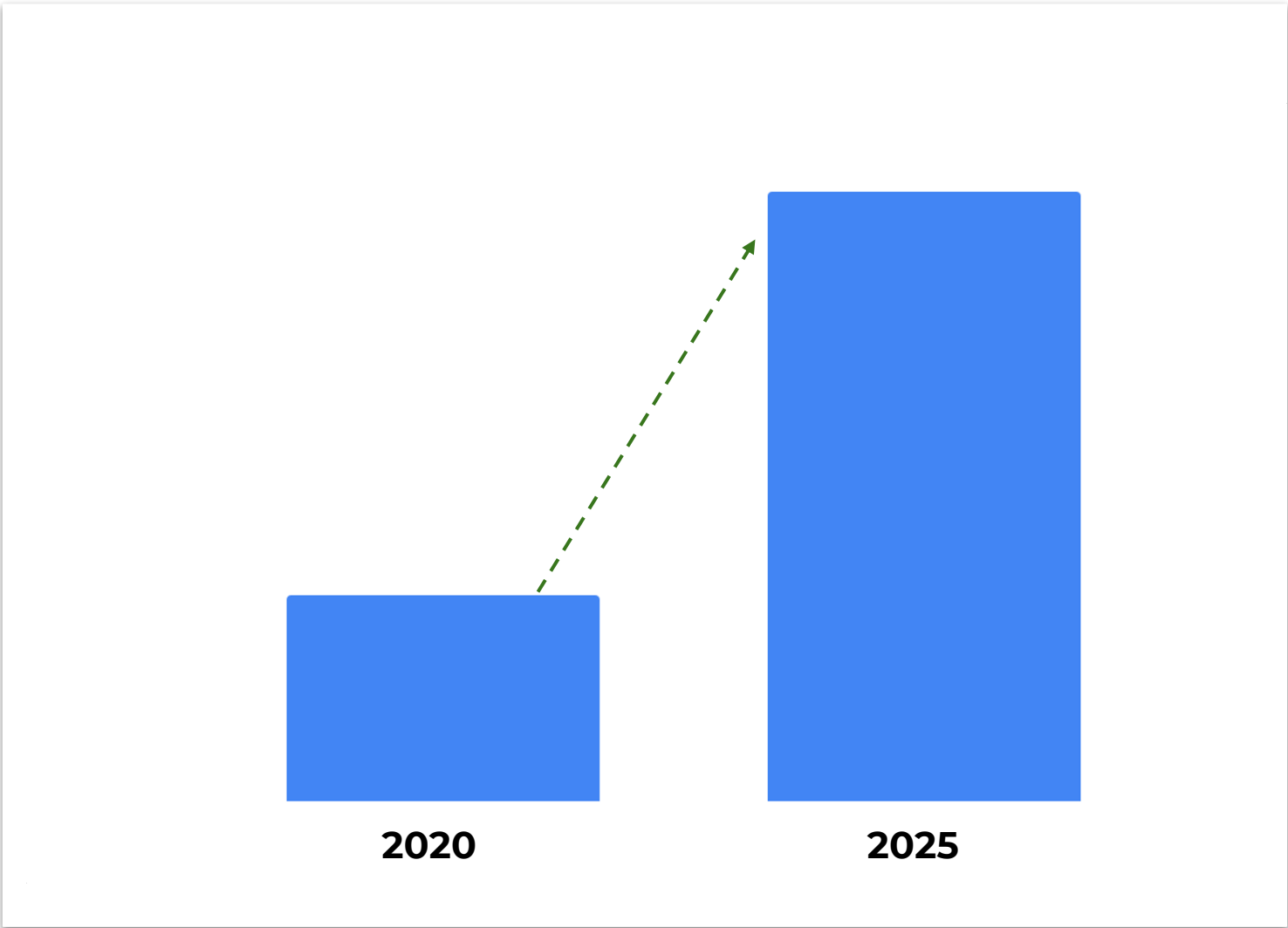


Outperforming the Category & Growing Market Share (US)

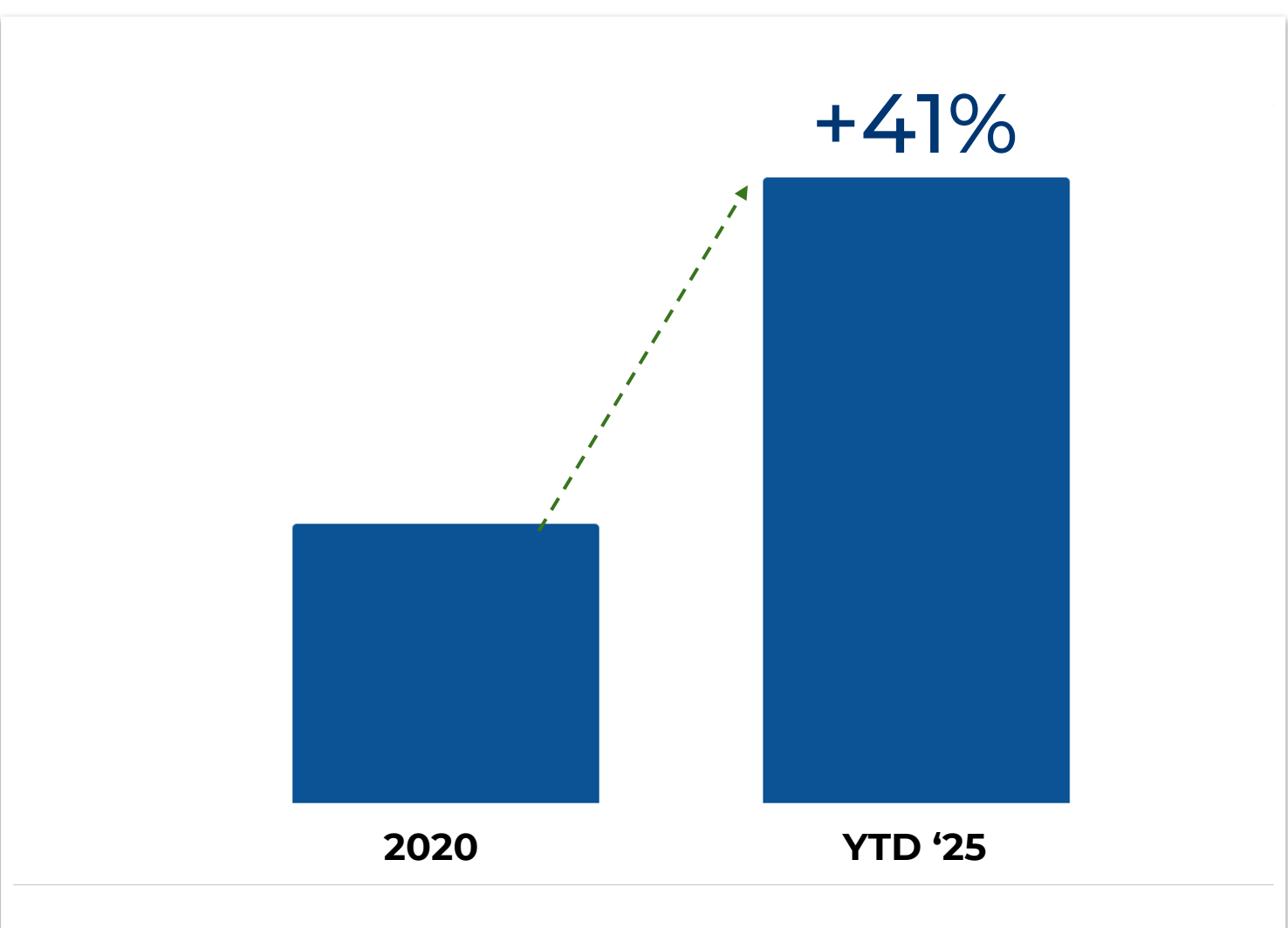


Growth is Result of Consistent & Strategic Investment

Media Spend (US)



Total Media ROI (US)



In Support of Unique and Superior Products

Consistent Innovation



Powerful Claims



SCIENCE DOES MORE

**As we look to the
future, we see
significant growth
potential**



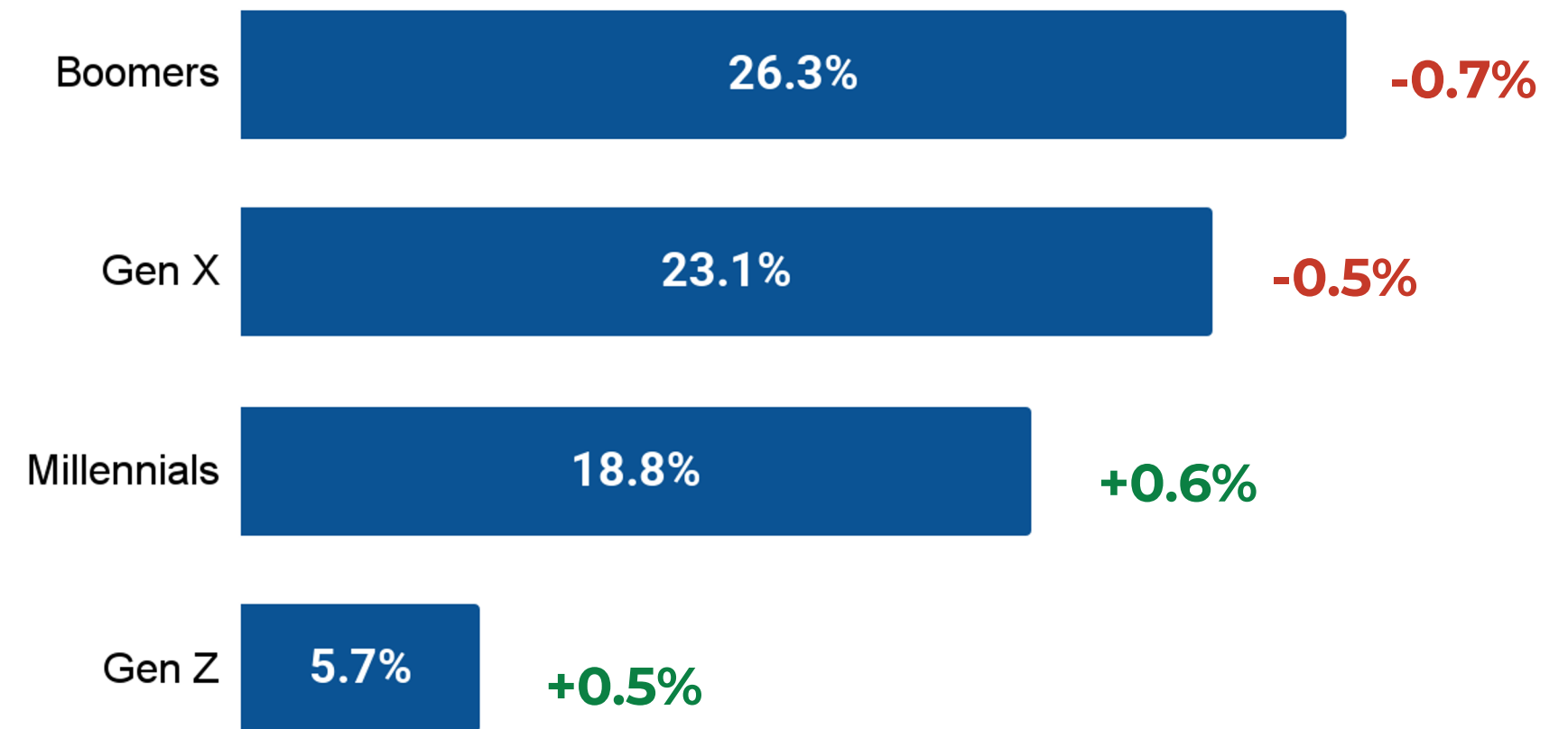
SCIENCE DOES MORE



The next generation of pet owners

Zillennials

Category Household Penetration by Generation





The Driving Force in the Category

Market Power

50% of total pet spending ('25) ¹

Volume drivers

70% of Millennial & Gen Z pet owners have multiple pets ('25)²

Humanizers

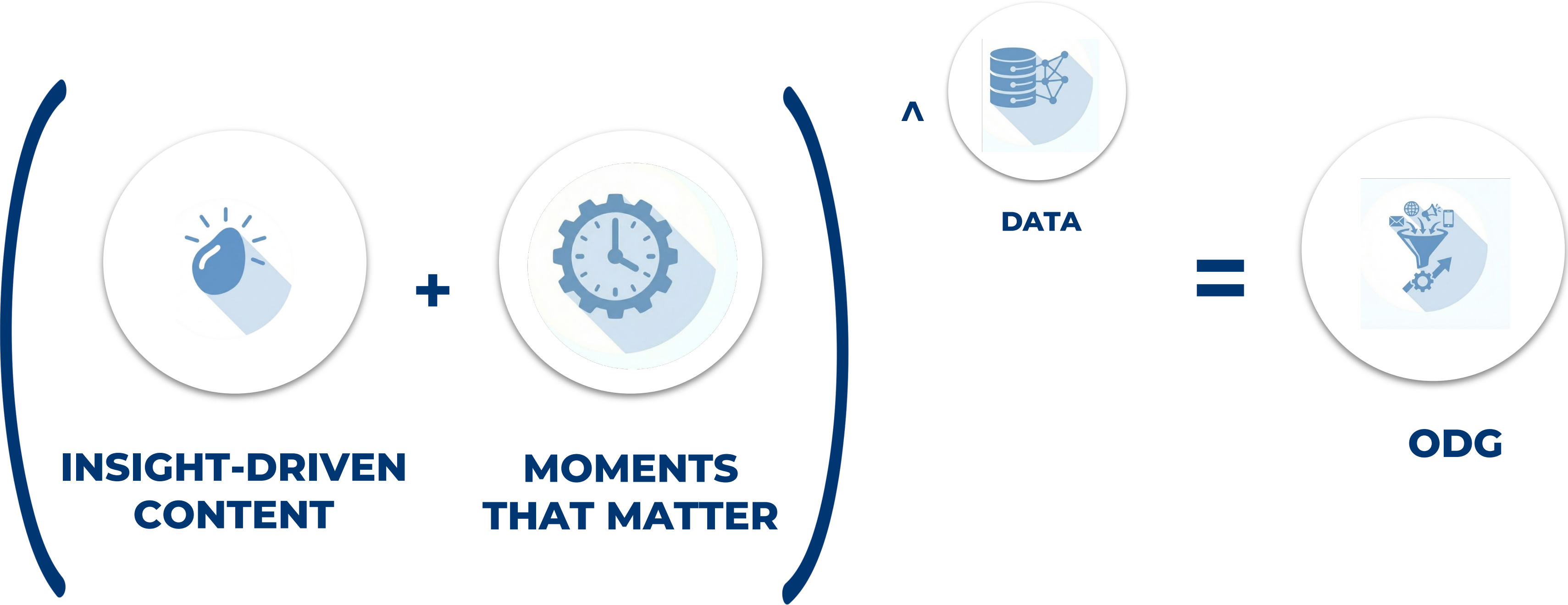
48% of Gen Z pet parents say they see no difference between their pet and a human child ('25)³



Zillennials engage with brands and shop in an omni fashion.




Leveraging Our Omni Demand Generation Model



**The right message
creates emotion from
captivating creative
that stems from a
deep people insight**

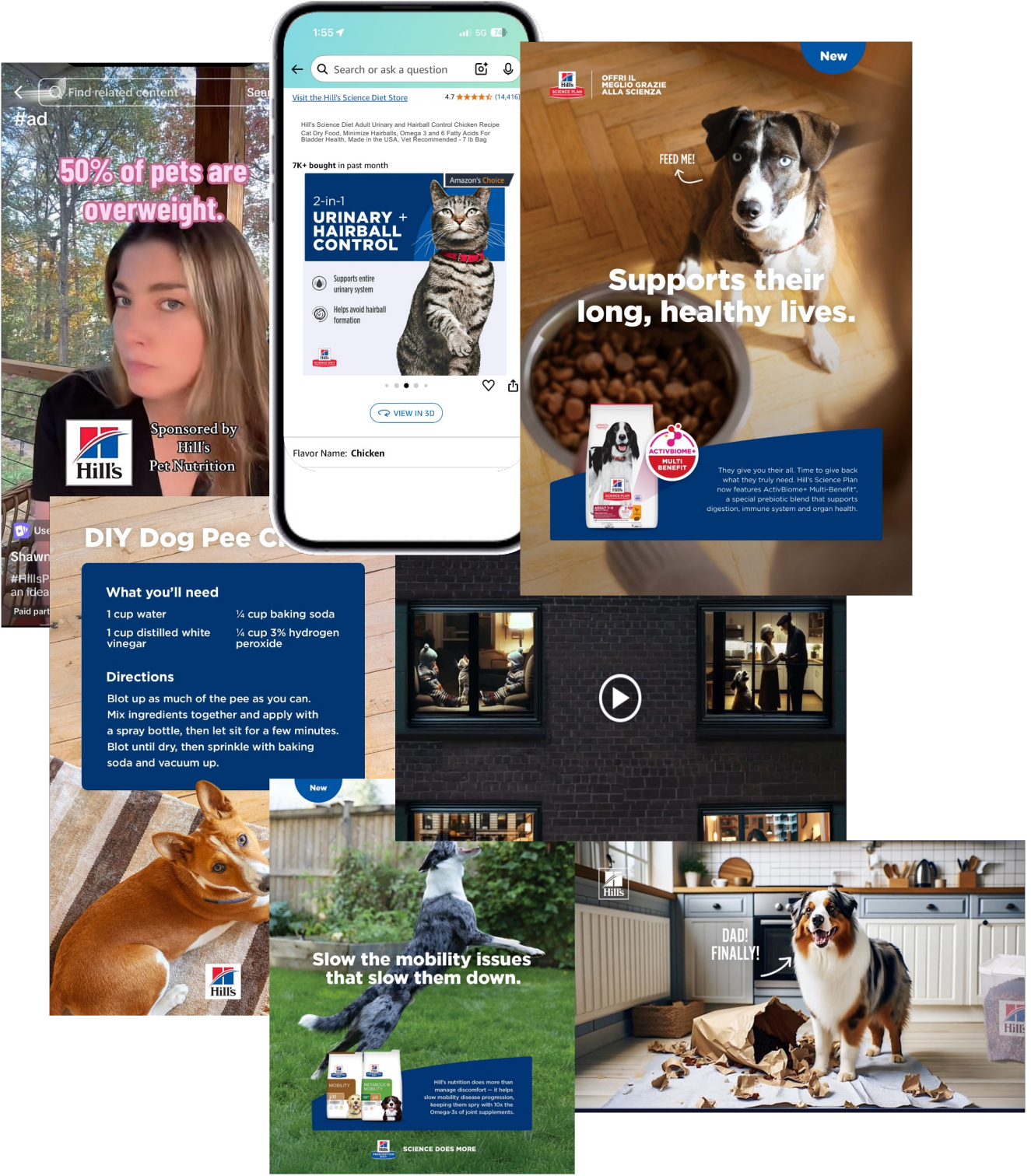


SCIENCE DOES MORE

A woman with blonde hair, wearing a tan sweater, is laughing joyfully while holding a white ceramic bowl. She is standing next to a dog that is wearing a white E-collar (cone). The dog is looking towards the bowl. The background shows a living room with blue curtains and a doorway.

Because you're only *human*.

Leveraging Our AI Enabled Content Supply Chain For: Volume, Velocity & Variety



We Focus on the Right Time & Place: Moments That Matter across the Pet Parent Journey



**Moment 1:
Pet Acquisition**

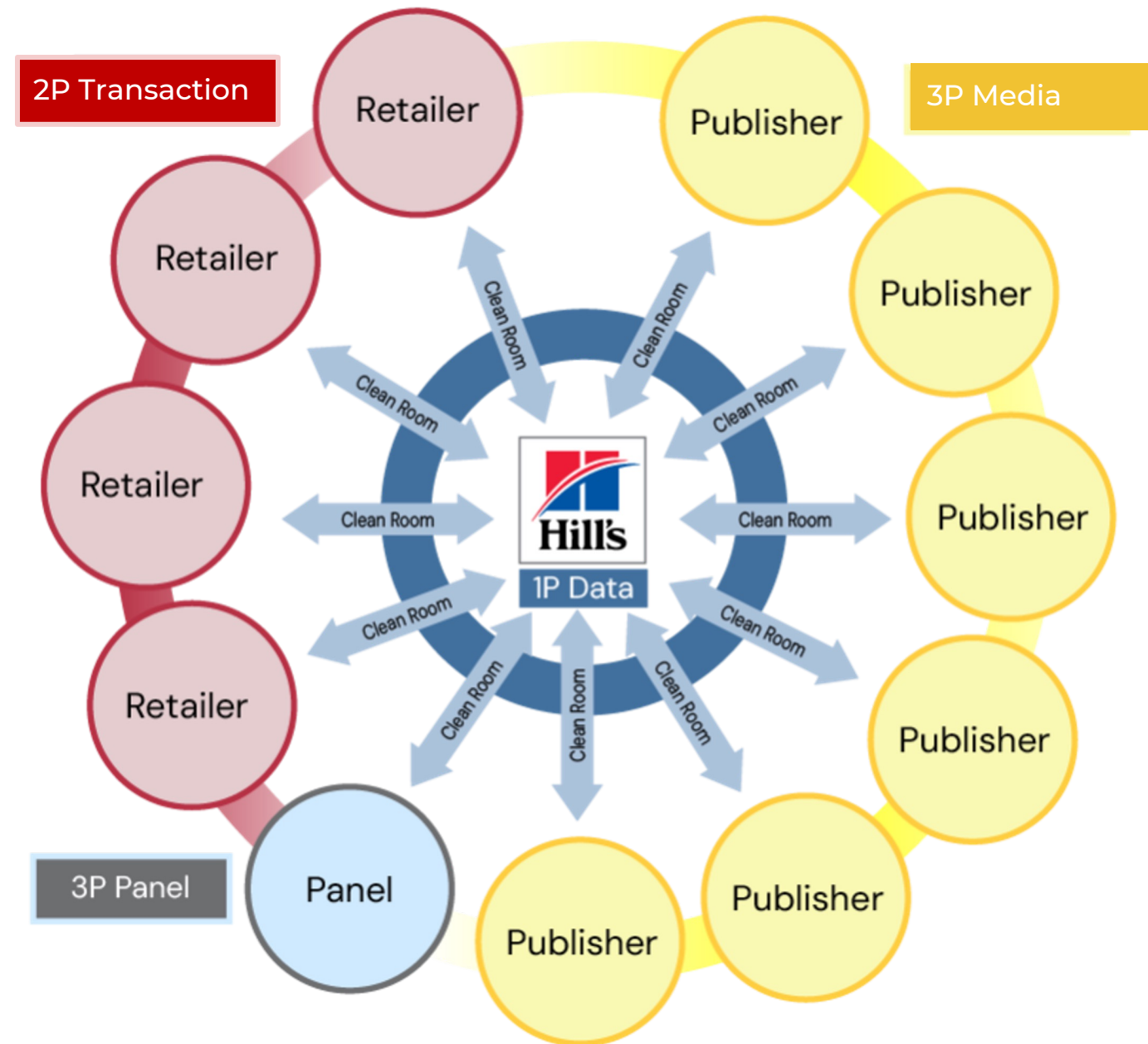


**Moment 2:
Condition Triggers**



**Moment 3:
Senior Transition**

Powered by our Cutting-Edge Data Capabilities: Clean Room Example



70%

Coverage of US Media Spend

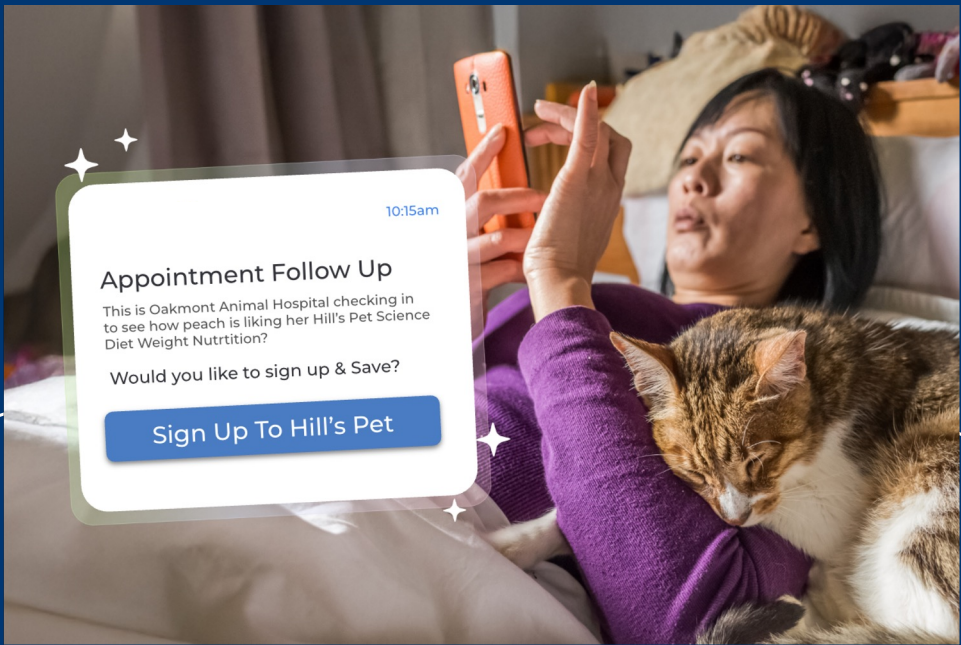
2X

Conversion Rate Optimization

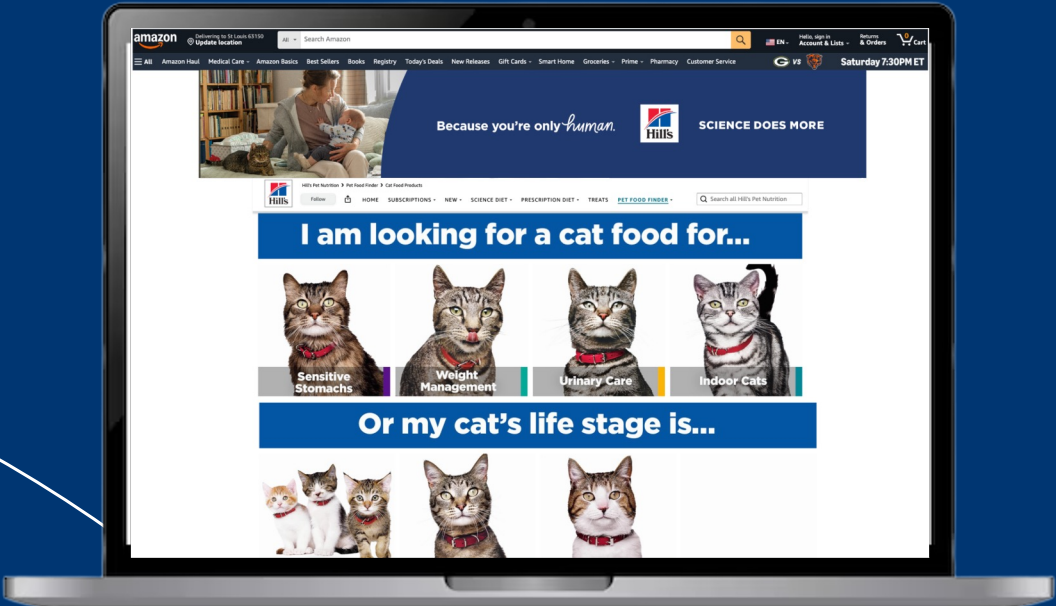




Building Consideration
 Influencer Led



Personalizing Vet Visits
 Vet Tech Partnerships



Interactive Shopping
 eComm Experiences



Stimulating Demand
 Powerful Storytelling

To deliver comprehensive Omni-Demand Driving experiences



Immersive In Store
 Shopping Experiences

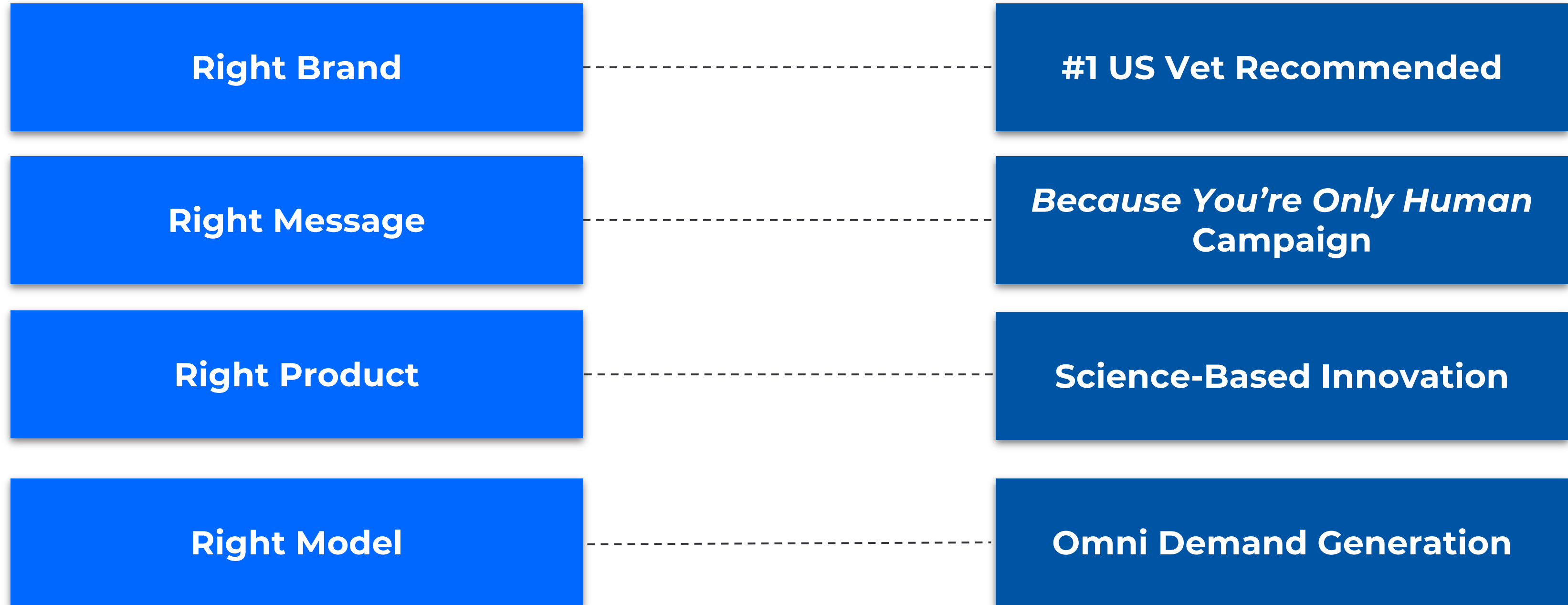
‘Because You’re Only Human’ Has Already Captured the Attention of a Crucial Audience

The screenshot shows the Adweek website interface. At the top left is the Adweek logo. To its right is a navigation bar with categories: AGENCIES, BRANDS, CREATIVITY, MEDIA, TV, COMMERCE, TECH, and CREATORS. A red-bordered box contains the text: "GRAB YOUR PASS: Social Media Week is coming back to NYC April 14-16". In the top right corner, there are links for "Subscribe", "Sign In", and a menu icon. Below the navigation is a banner for "SOCIAL MEDIA WEEK 2025" with the headline "WHERE SUPERSTARS GET SOCIAL" and dates "APRIL 14-16 | NEW YORK CITY". A green "grab your pass" button is visible. Below the banner is a "SUBSCRIPTION ONLY" lock icon. The main content area features a red "GEN Z" tag and the headline "These 10 Brands Officially Got Gen Z's Attention In 2025". The sub-headline reads: "Tracksuit data shows a surprising mix of brands that increased their awareness most with Gen Z this year". The date "DECEMBER 17, 2025" is displayed below. The main image shows a woman petting a cat with the text "Because you're only human." overlaid. Below the image is a caption: "This Hill's pet food spot was a huge hit on YouTube, touching many Gen-Zers in the process." To the right of the main article is a "StackAdapt" advertisement for a "2026 Programmatic Advertising Trends Sneak Peek" with a "Download Now" button. Below that is a section titled "ADWEEK BRANDED" featuring an "ADWEEK" logo and the headline "Why Contextual Targeting Is a Better Solution Than Keyword Blocking" by Marc Grabowski, Chief Operating Officer at Integral Ad Science.



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In Summary: We Have the Right Components to Drive Growth in 2026 and Beyond





Accelerating Change for 2030 to **Unlock More Growth**



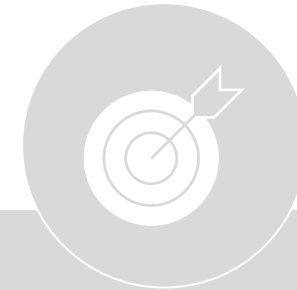
Leverage the global reach and penetration of our brands



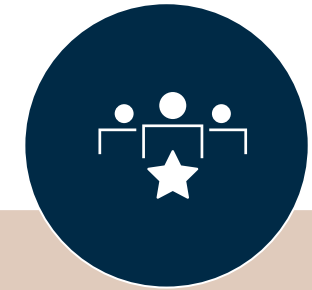
Build the incremental benefit of superior, science-based innovation



Lead in capabilities like data, analytics and AI



Harness the power of best in class omni-channel demand generation



Evolve our high impact, inclusive culture

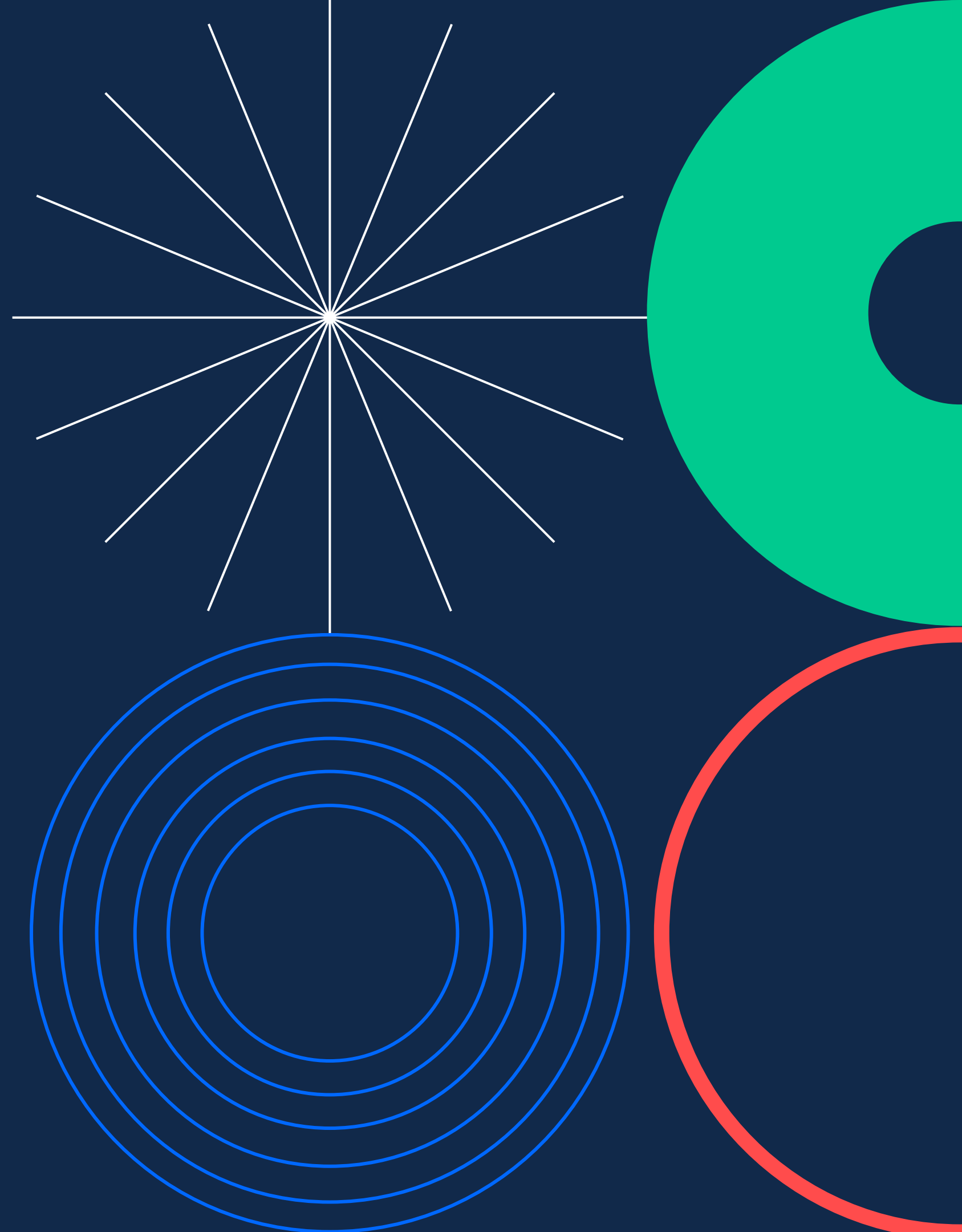
Evolve Our **High Impact, Inclusive Culture**

- Listening to our employees and turning feedback into action with our Colgate Connect Survey – record participation of 97%
- Driving behavior change and focus through incentive design aligned with strategic plan
- Attracting top-tier talent and supporting career growth through the launch of our new Career Pathways
- Celebrating the success and impact of our teams through peer-to-peer recognition



Our Purpose

We are Colgate-Palmolive, a caring, innovative growth company that is reimagining a healthier future for all **people**, their **pets** and our **planet**.





Colgate Bright Smiles,
Bright Futures[®] has
reached approximately
2 Billion children and their
families since 1991





A new global partnership supporting oral health

Expanding education, supporting policy and accelerating progress





Colgate
Palmolive

Make More Smiles



Colgate
Women's
Games

50th
Anniversary





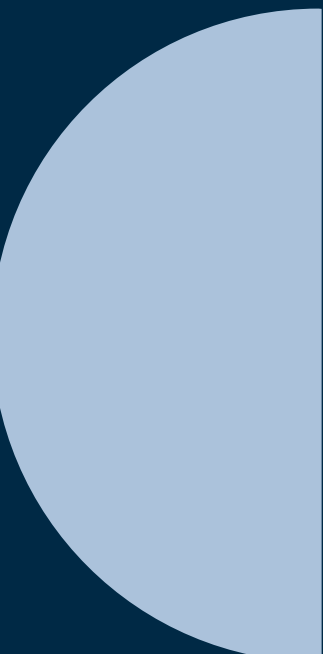
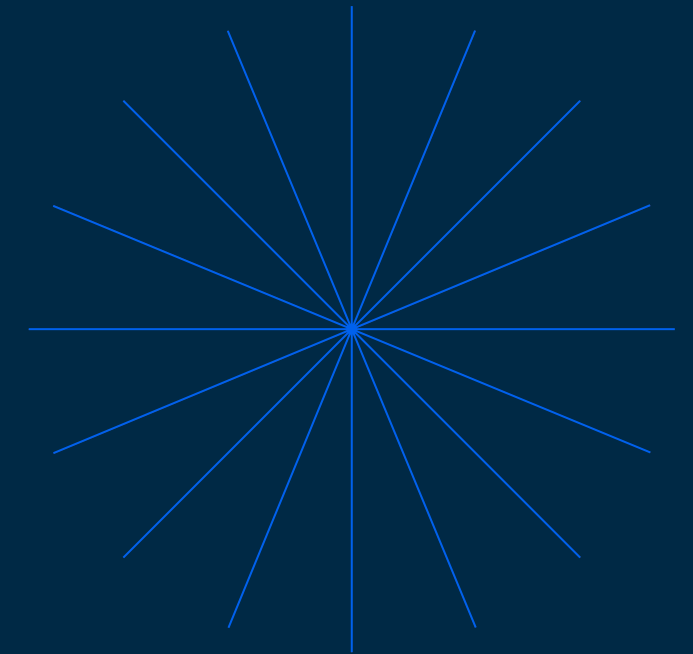
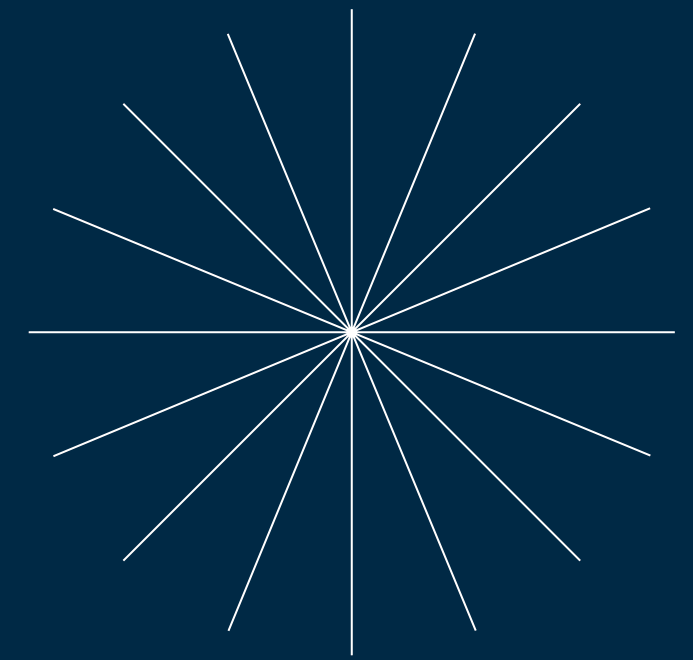
16 Million Shelter Pets Adopted

With the support of the **Hill's Food, Shelter & Love** Program since 2002



03

Delivering productivity
and efficiencies to
support our 2030
strategy, fund advertising
and drive margin
expansion



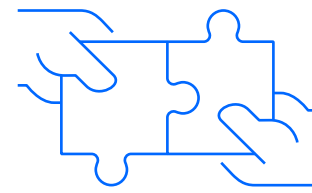
Strategic Growth and Productivity Program

Supporting Our 2030 Strategy



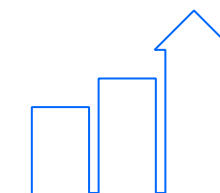
Program Announcement

On August 1, 2025, announced a new three-year productivity program to drive future top and bottom line growth and support the Company's 2030 strategy



Key Initiatives

- Optimize the Company's global supply chain
- Better align the Company's organizational structure to support its strategic initiatives:
 - accelerating innovation, data/analytics, AI and omni-channel demand generation

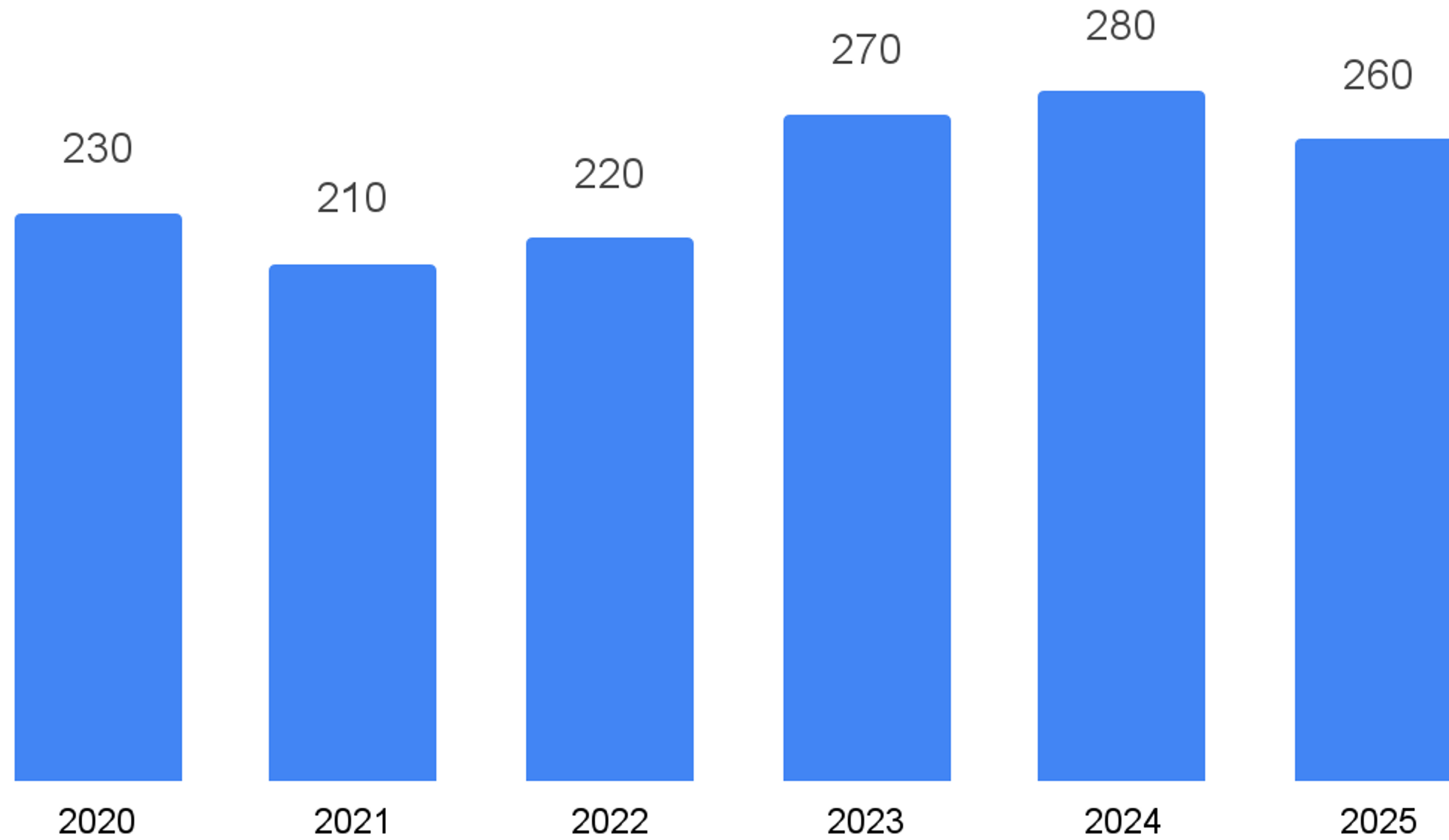


Financial Projections

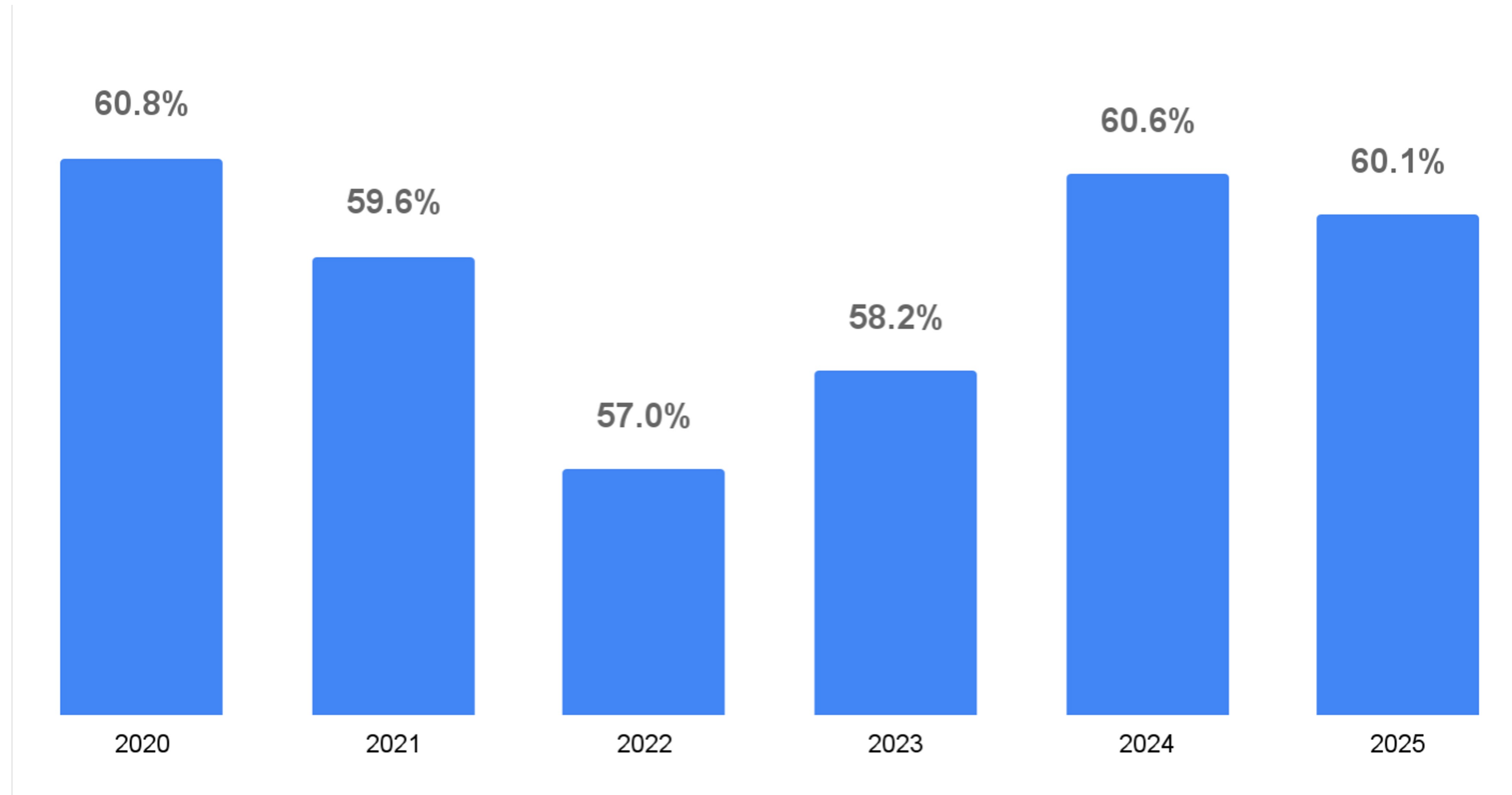
Projected to result in cumulative pre-tax charges totaling between \$200 and \$300 million over the course of the three-year program*

Funding the Growth

FTG impact on Gross Margin (in basis points)

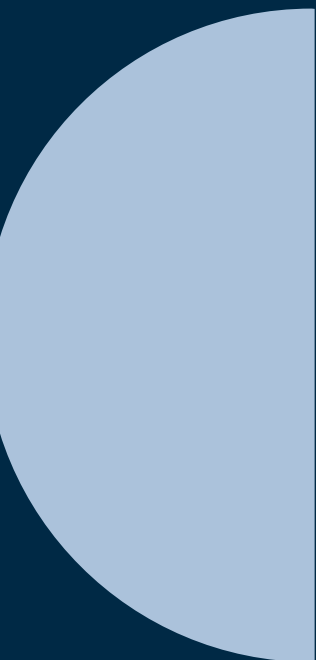
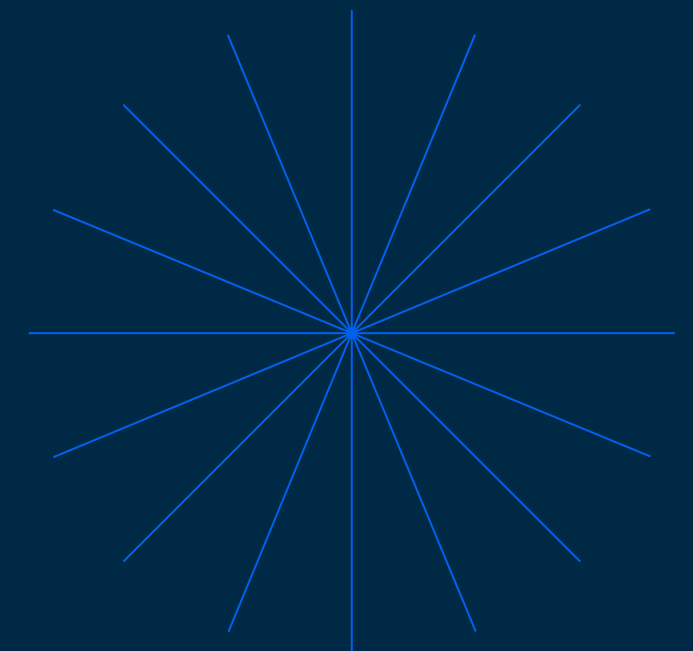
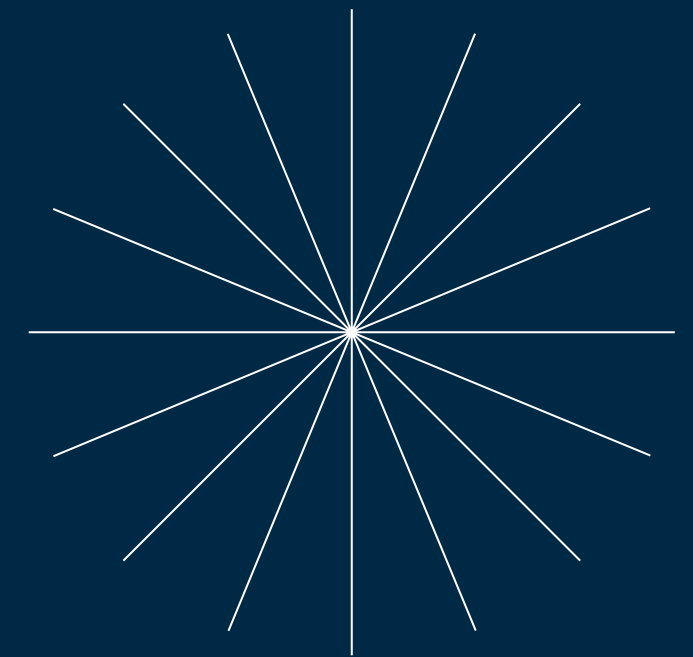


Strong Gross Margin Performance



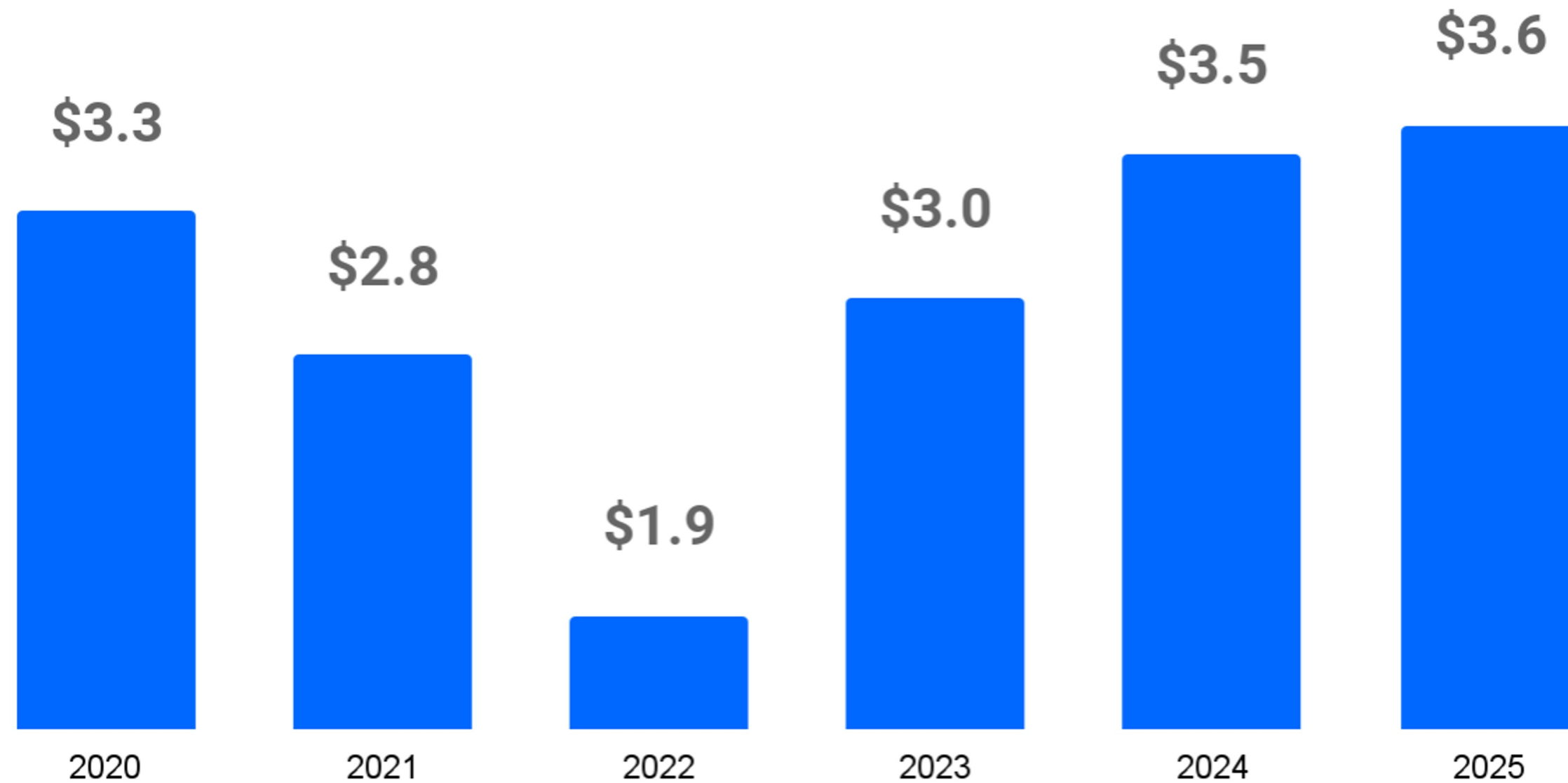
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Driving free cash flow
to fund investment
and drive shareholder
value

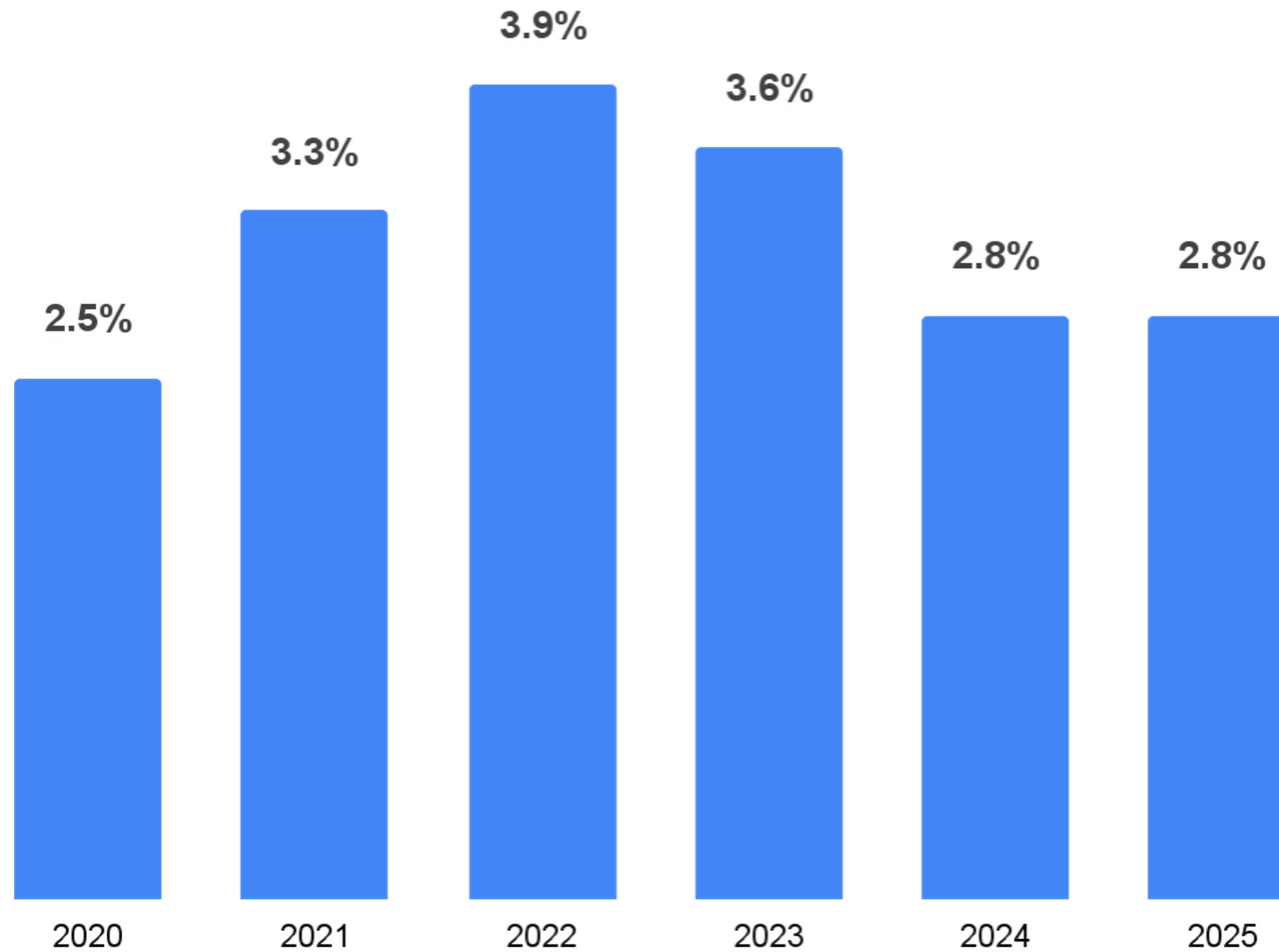


Delivered Record Free Cash Flow in 2025

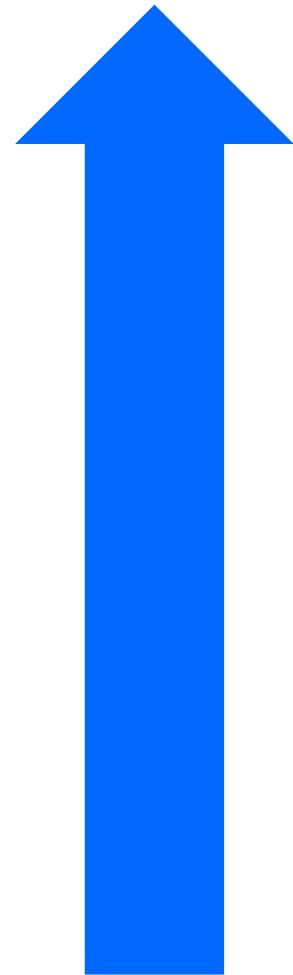
\$ in billions



Capital Expenditures For Growth And Efficiency



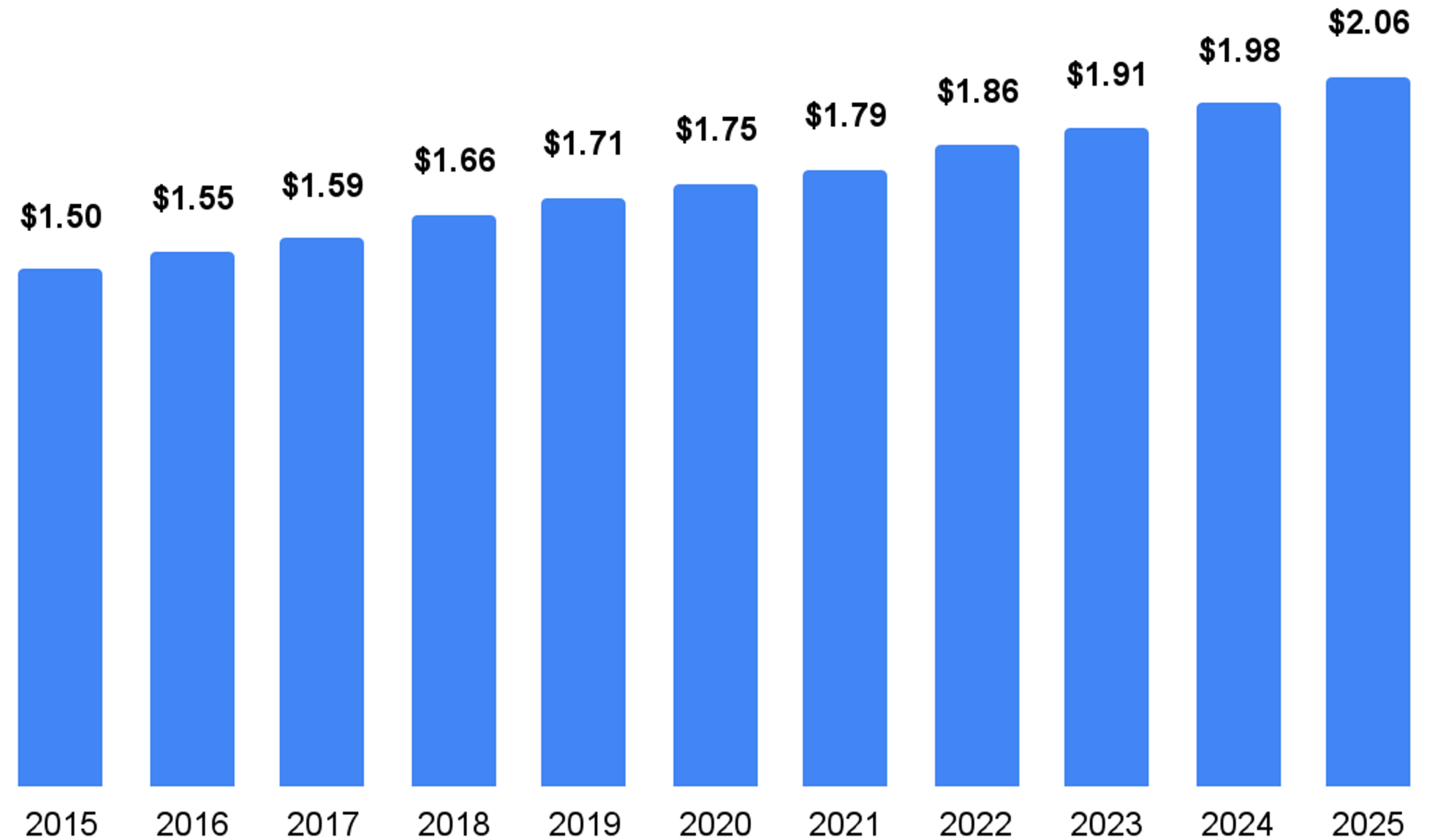
Consistent Dividend Growth



63 Consecutive Years
Of Dividend Increases

131 Consecutive Years
Of Dividend Payments

\$28.5 Billion
Cash Returned to Shareholders
Last 10 Years



Dividends Paid Per Share

In Summary

- We entered 2026 with improved momentum after navigating a volatile 2025
- Our 2025 Strategic Plan delivered on growth, capabilities and total shareholder return
- We are accelerating change as we look towards 2030 to drive growth, profitability, consistent, compounded earnings per share growth, cash flow and total shareholder return



Thank
You

