



Colgate-Palmolive

Q2 2022 Earnings Presentation

July 29, 2022

July 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 and in Tables 8 and 9 of the earnings press release for the quarter ended June 30, 2022.

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.



Colgate-Palmolive

We are a \$17.4B global consumer products company with ~34,000 diverse and dedicated people serving over 200 countries and territories. Through science-led innovation, we drive growth and reimagine a healthier future for all people, their pets, and our planet.



Four Growing Categories



Oral Care



Pet Nutrition



Personal Care



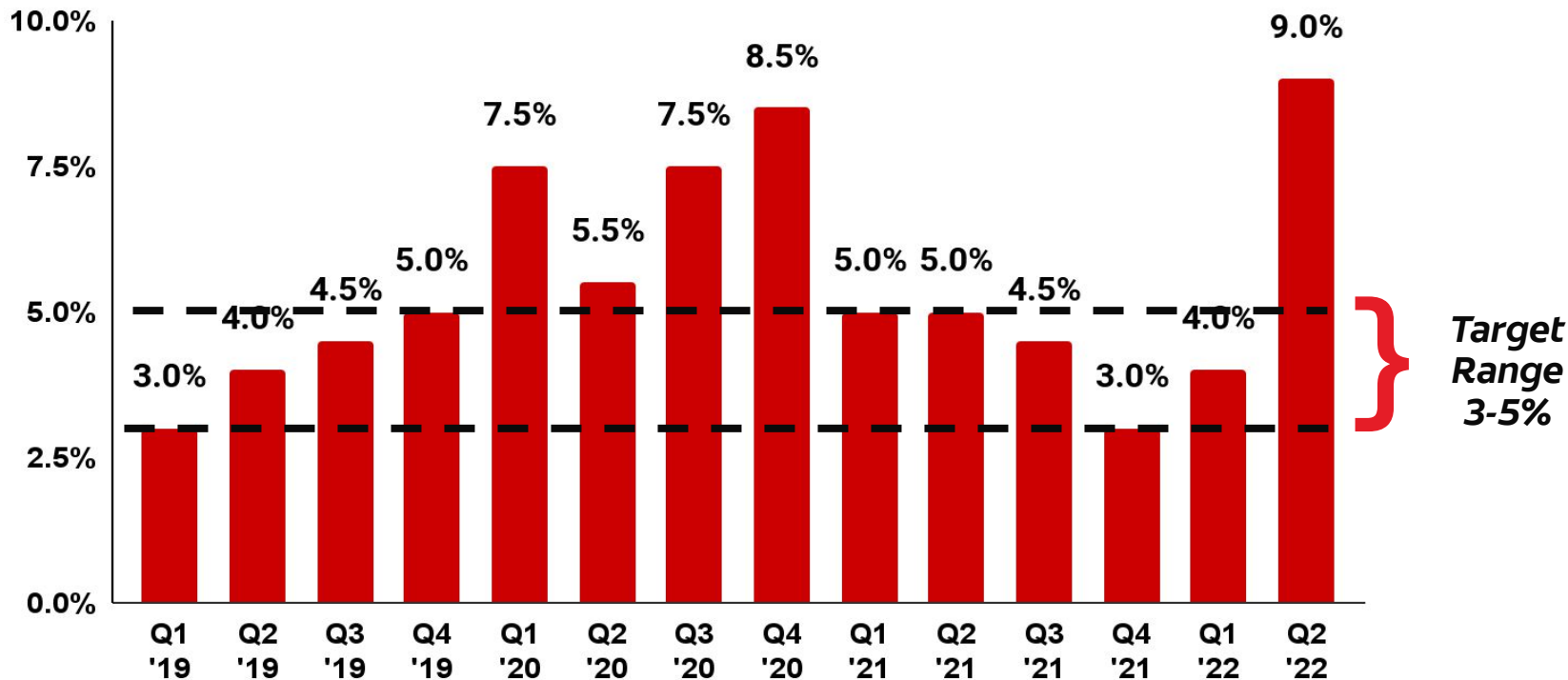
Home Care

Q2 2022 Highlights

- **Net sales grew 5.5%**
- **Organic sales growth of 9.0% is our highest quarterly growth rate since Q4 2008**
- **Organic sales growth in every division and all four categories**
- **eCommerce sales grew strong double-digits, up 150 basis points as a percentage of net sales**

14th Straight Quarter At or Above Our Target Range

Organic Sales Growth %



Non-GAAP



Driving Growth Through Premium Innovation

Advances in U.S. Whitening Segment Utilizing Hydrogen Peroxide



* When used for 10 days. Use as directed.



* When brushing twice daily for 2 weeks.

Breakthrough Whitening Technology



Colgate Visible White in Asia-Pacific

***Proven whitening benefits
without hydrogen peroxide***

* Whitens teeth in 3 days when used as directed.

Premium Innovation



***Suavitel
Fabric Sanitizer Spray
and Disinfectant
Fabric Softener***

Premium Innovation



Protex Flaxseed and Protex PRO

Hill's Prescription Diet Relaunch – 2022



- **New digital tools support better nutrition conversations with veterinarians**
- **Redesigned pack with simple language**
- **Optimized kibble**

Hill's Prescription Diet Derm Complete



- **Breakthrough nutrition to manage food and environmental sensitivities**
- **Supported by multiple clinical trials**
- **Utilized wearable technology to measure scratching and sleep**

Raw Materials & Logistics

- **Q2 2022 saw continued acceleration in raw material inflation**
- **Many prices have stabilized at higher levels**
- **We now expect 2022 raw material inflation of \$1.3 billion**
- **Logistics costs are still up year-over-year, but have begun to move down sequentially**



Working to Offset Increased Costs

- **Accelerating Funding-the-Growth savings**
- **Executing on our 2022 Global Productivity Initiative**
- **Revenue Growth Management driving high-single-digit pricing**

2022 Guidance

- **Raised organic sales growth guidance to 5–7%**
- **Gross margin still expected to be down for the year**
- **Advertising expected to be up on a dollar basis and roughly flat as a % to sales**
- **Base Business EPS still expected to be down mid-single-digits**