

# COLGATE-PALMOLIVE COMPANY

## 1Q 2025 EARNINGS PRESENTATION

APRIL 25, 2025





April 2025

## Notice for Investor Presentation

Please review the following first quarter 2025 earnings presentation in conjunction with our first quarter 2025 earnings press release, our first quarter 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](http://www.colgatepalmolive.com/investors) and in the first quarter 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/investors](http://www.colgatepalmolive.com/investors) and in Tables 3, 5 and 6 of the first quarter 2025 earnings press release.

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 April 25, 2025, 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 these 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/investors](http://www.colgatepalmolive.com/investors) or may be obtained upon request from the Company's Investor Relations Department.





# COLGATE-PALMOLIVE

We are a \$20.1B global consumer products company with ~34,000 diverse and dedicated people serving over 200 countries and territories. As a caring, innovative growth company, we are united behind our purpose: reimagining a healthier future for all people, their pets and our planet.



**TIGHTLY FOCUSED** ON  
FOUR ATTRACTIVE CORE  
CATEGORIES





ORAL CARE



PET NUTRITION



PERSONAL CARE



HOME CARE

*“Colgate-Palmolive people delivered another quarter of organic sales and earnings per share growth in the face of very difficult market conditions worldwide. The positive organic sales growth, in a period of slowing category growth in many markets, is a testament to the strength of our brands and our commitment to executing against our strategy.”*

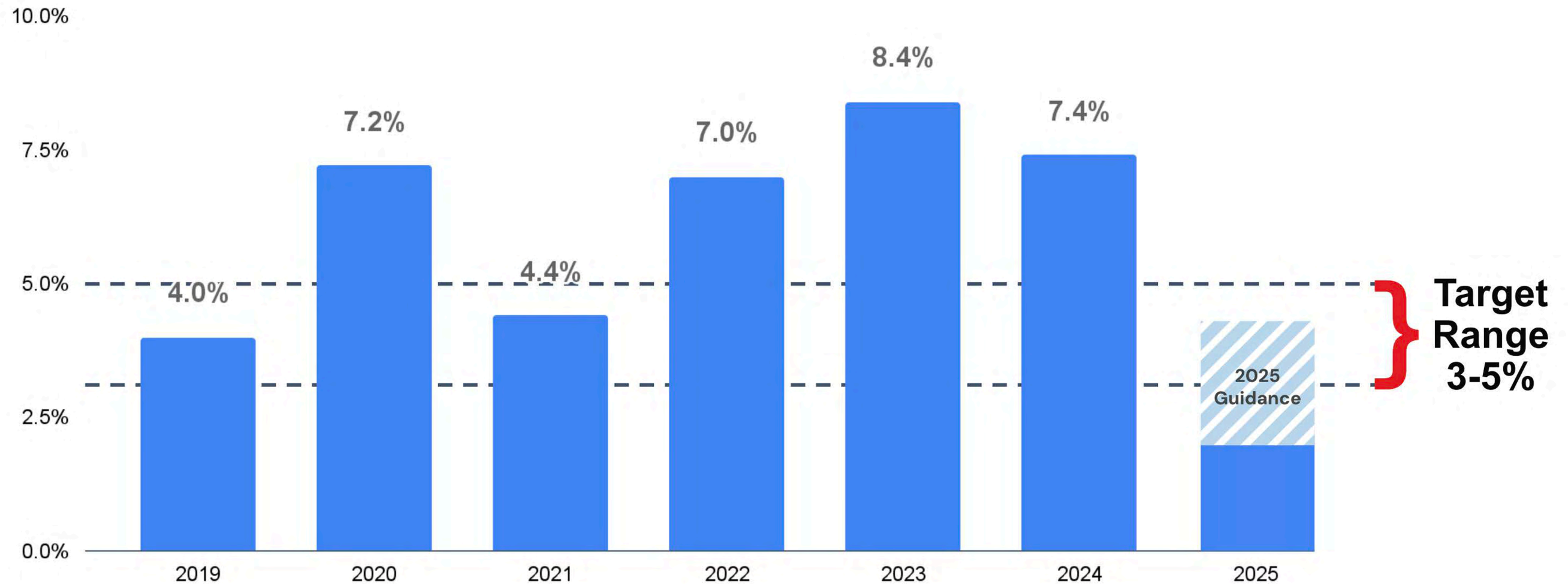
- Noel Wallace, Chairman, President and Chief Executive Officer

# 1Q 2025 HIGHLIGHTS

- Delivered solid results despite a challenging operating environment
- Net sales decreased 3.1%, including a 4.4% headwind from foreign exchange
- Organic sales\* increased 1.4%, including a 0.4% negative impact from lower private label pet volume
- GAAP and Base Business\* Gross profit margin increased 80 basis points to 60.8%
- Advertising as a percentage of sales increased 30 basis points to 13.6% (on top of a 120 basis point increase in the year ago quarter) to support building brand health and strong innovation
- Base Business EPS\* increased 6%
- Global toothpaste market share was up 20 basis points on a volume basis



# DELIVERING CONSISTENTLY STRONG ORGANIC SALES GROWTH





# 2025 Guidance - **GAAP**

*Based on current spot rates and including the estimated impact of tariffs announced and in effect as of April 24, 2025:*

- Net sales growth now expected to be up low single digits, including a low-single-digit negative impact from foreign exchange
- Gross profit margin now expected to be roughly flat
- Advertising now expected to be roughly flat as a percentage of net sales
- GAAP EPS now expected to be up low single digits



# 2025 Guidance - **Non-GAAP/Base Business**

*Based on current spot rates and including the estimated impact of tariffs announced and in effect as of April 24, 2025:*

- Organic sales growth now expected to be 2% to 4%, including the impact of the planned exit from private label pet nutrition over the course of 2025
- Gross profit margin now expected to be roughly flat
- Advertising now expected to be roughly flat as a percentage of net sales
- Base Business EPS now expected to be up low single digits





# RAW & PACKAGING MATERIALS

- On an underlying basis\*, we expect raw and packaging material costs to increase modestly in 2025, driven by slightly higher commodity prices and the impact of transactional foreign exchange.
- Our initial 2025 guidance, which we provided on January 31, 2025, did not include any incremental impact from tariffs. We now expect the incremental tariffs announced and in effect as of April 24, 2025 by all countries to have an incremental gross impact of approximately \$200 million dollars to our cost of goods sold in 2025.

*\*Excludes impact of incremental tariffs*



# DRIVING **OPERATING LEVERAGE & CASH FLOW**

- Revenue growth management aiding pricing as inflationary pricing recedes
- Driving strong funding-the-growth savings
- Generating strong operating cash flow to fund dividends and share repurchases







DRIVING GROWTH THROUGH **SCIENCE-LED,  
CORE AND PREMIUM INNOVATION**

# COLGATE'S “CHAIR TO SINK” WHITENING PORTFOLIO



MOUTHWASH



TOOTHBRUSH



TOOTHPASTE



OVERNIGHT PEN



EXPRESS PEN



COMFORT FIT LED



PROFESSIONAL  
TAKE-HOME



PROFESSIONAL  
IN-OFFICE

\$4-10

\$20

\$25

\$50

~\$200

~\$350

EVERYDAY

AT HOME WHITENING

PROFESSIONAL





# NEXT GENERATION OF THE OPTIC WHITE OVERNIGHT PEN

Same powerful whitening performance powered by hydrogen peroxide – now designed with a sleek, easy-to-use applicator for precision and convenience

- Eliminates priming
- Automatic dosing
- Smooth application



New  
wand  
applicator

# ACCELERATING WHITENING ADOPTION WITH PURPLE RANGE IN ASIA



- Color corrects yellow tones\*
- Driving strong toothpaste share gains in key markets
- Now adding Colgate Optic White Purple Serum to the range - for a Whitening Boost when you need it

\* effect is temporary



# COLGATE TOTAL ACTIVE PREVENTION GLOBAL ROLLOUT

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



\*helps prevent oral health problems  
like cavities and gingivitis

# COLGATE **STRONG TEETH** RELAUNCH IN INDIA

- #1 sub-brand in India
- Strengthened with a new formulation in 2025
- Calcium Boost + Arginine technology gives 2x stronger teeth\*
- Supported with a high impact, multi-touch-point relaunch campaign



\*vs. regular fluoride toothpaste

# 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





# EltaMD UV SKIN RECOVERY IS MORE THAN SPF



- Lightweight, *100% mineral SPF 50* featuring our *patented Skin Barrier Repair Technology, AAComplex*
- Clinically proven to alleviate symptoms of skin sensitivity, like visible redness, a weakened skin barrier, dryness and roughness\*
- 52% reduction in visible redness\*

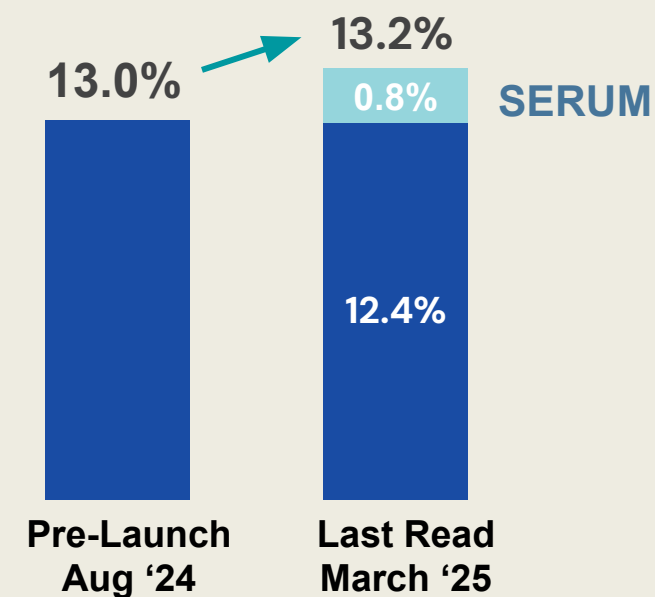
\* 12 weeks study, 45 female subjects, all skin complexions and sensitive skin  
Model featured. Enhanced for marketing purposes



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

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

CP BW \$SOM - Drug & Pharma



\*Deeply hydrates the skin



# SANEX DERMA THÉRAPIE LAUNCH



- Formula with patented Amino Acid complex
- Endorsed by dermatologists
- Premium positioning





# PALMOLIVE NATURALS

## RELAUNCH - Europe

- Nourishes skin with Vitamin E
- Fragrances inspired by nature
- 95% natural origin ingredients



# SUAVITEL COMPLETE **ELEVATING** **PRODUCT PERFORMANCE** - MEXICO



- Upgraded formula with improved color protection and a powerful fragrance system to support rewearing clothes maintaining its freshness between washes\*
- New winning claim - “Ultra fresh all day”
- Driving premiumization in the category

\*Does not replace regular washing habits. Tested on garments such as sweaters and sweatshirts (outer layer). Follow usage instructions.



# SCIENCE DIET CORE LIFESTAGE PORTFOLIO RELAUNCH



- Upgraded with ActivBiome+ Multi-Benefit, a blend of prebiotic fibers and antioxidants that support digestion, immune system and organ health
- Strong media support with new leading claim 'Supports long, healthy lives'

# EXPANDING CAT WET PORTFOLIO

- New wet flavors meet cat parent desire for more flavors and variety
- Leverages greater capacity from newly commissioned Tonganoxie wet plant





# NEW THERAPEUTIC PRODUCTS ADDRESS KEY CONDITIONS OF “SILENT SUFFERERS”



- Many health conditions are difficult to see
- Pets suffer without support
- Media campaign educates on early recognition and proactively asking your Vet