



# 4Q & Full Year 2025 EARNINGS PRESENTATION

January 30, 2026



## Notice for Investor Presentation

Please review the following fourth quarter and full year 2025 earnings 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](http://www.colgatepalmolive.com/investors) and in the 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/investors](http://www.colgatepalmolive.com/investors) and in Tables 4, 6, 7, 8 and 9 of the fourth quarter and full year 2026 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, except as otherwise noted with respect to tariffs, on the basis of our views and assumptions as of January 30, 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 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 may be obtained upon request from the Company's Investor Relations Department or on the Company's website at [www.colgatepalmolive.com/investors](http://www.colgatepalmolive.com/investors).



Colgate-Palmolive Company

We are a \$20.4B global consumer products company with a diverse and dedicated team 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 Growing Core Categories



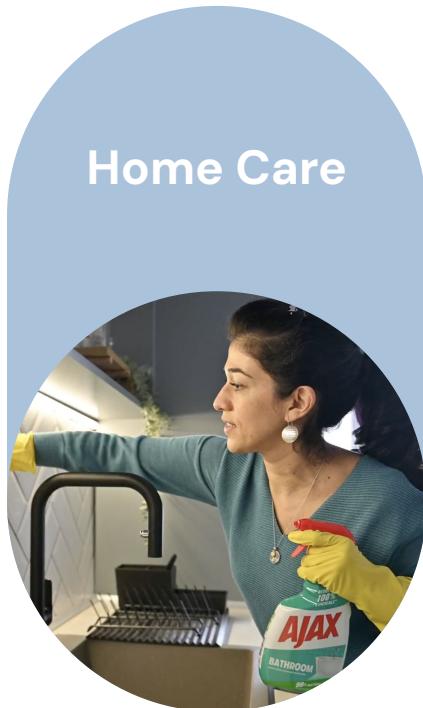
Oral Care



Pet Nutrition



Personal Care



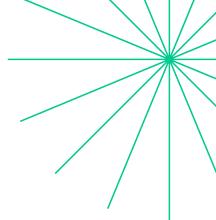
Home Care

"Our 2025 performance highlights the resilience of our business model and the strength of our brands. Through the successful execution of our 2025 strategy, we have grown our company significantly over the last five years despite many challenges. Our new 2030 strategy builds on that success. We have laid out a clear path to accelerate our growth going forward with a focus on leveraging the global reach and penetration of our brands, building the incremental benefit of superior, science-based innovation, harnessing the power of best-in-class omni-channel demand generation, leading in capabilities like data, analytics and AI and evolving our high-impact, inclusive culture."

Noel Wallace  
*Chairman, President and Chief Executive Officer*

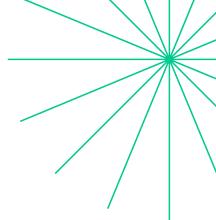


# 4Q 2025 Highlights



- Growth accelerated versus 3Q in net sales, organic sales and Base Business EPS, despite a very challenging operating environment
- Net sales increased 5.8%; Organic sales\* increased 2.2%, including a 0.9% negative impact from lower private label pet volume having exited that non-strategic business
- Net sales and organic sales grew in every category during the quarter, led by strength in oral care and pet nutrition, excluding private label
- Base Business EPS\* increased 4%
- Global toothpaste market share was up 10 basis points on a volume basis year to date
- Global manual toothbrush market share was up 60 basis points on a volume basis year to date

# 2025 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 and returned \$2.9 billion in cash to shareholders through share repurchases and dividends
- Increased dividends paid per share for the 63rd consecutive year
- Colgate Bright Smiles, Bright Futures achieved a new milestone – reaching approximately 2 billion children and their families worldwide since 1991

# 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

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

Lead in capabilities like data, analytics and AI

Evolve our high-impact, inclusive culture

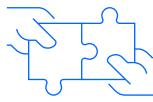
# Strategic Growth and Productivity Program

## 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

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

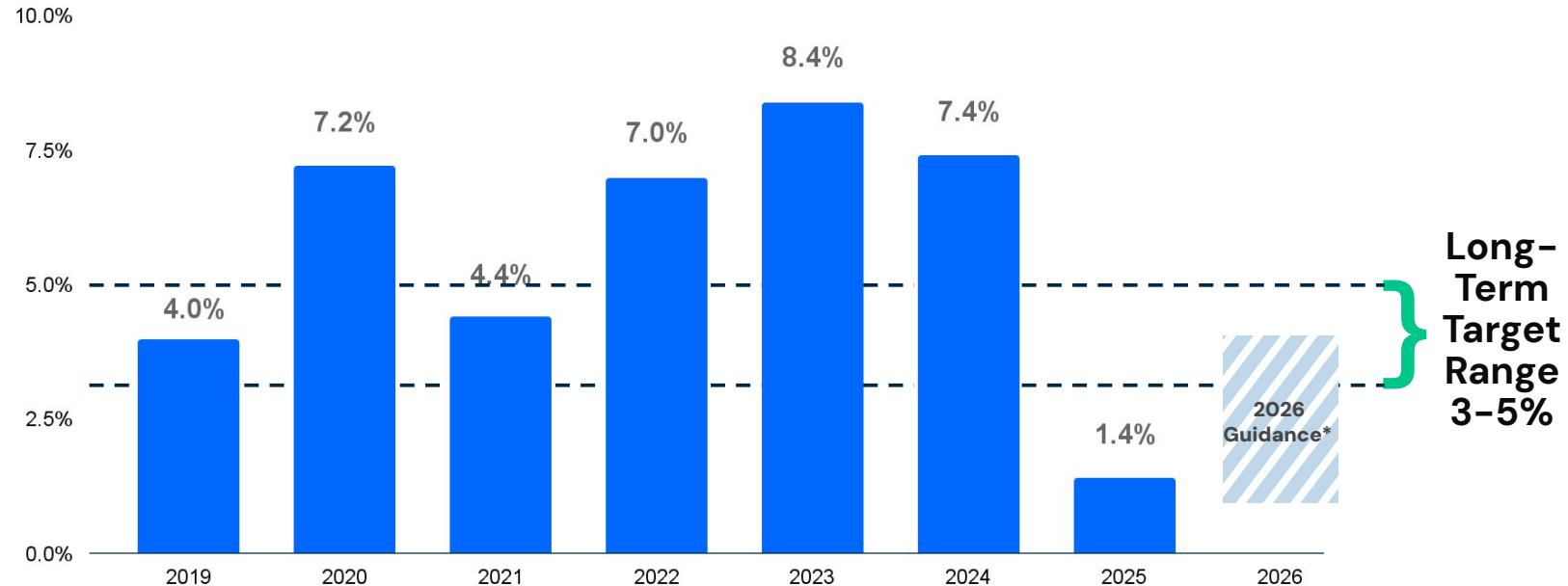


### Financial Projections

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

# Organic Sales Growth

4Q 2025: Org sales growth +2.2%, Org volume growth -0.5%, Pricing growth +2.7%



# 2026 Guidance - **GAAP**

*Based on current spot rates and including the estimated impact of tariffs announced and finalized as of January 28, 2026:*

- Net sales growth expected to be 2% to 6%, including a low-single-digit positive impact from foreign exchange
- Gross profit margin expected to be up for the year
- Advertising expected to be up as a percentage of net sales and on a dollar basis
- GAAP EPS expected to be up double digits

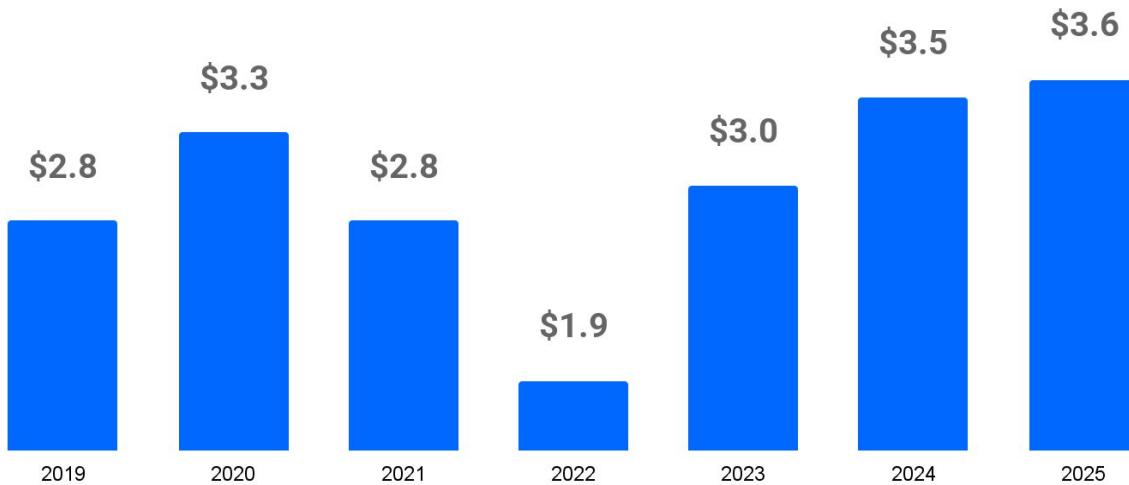
# 2026 Guidance – Non-GAAP/Base Business

*Based on current spot rates and including the estimated impact of tariffs announced and finalized as of January 28, 2026:*

- Net sales growth expected to be 2% to 6%, including a low-single-digit positive impact from foreign exchange
- Organic sales growth expected to be 1% to 4%. This includes an approximately 20 basis point impact from our exit from the private label pet food business.
- Gross profit margin expected to be up for the year
- Advertising expected to be up as a percentage of net sales and on a dollar basis
- Base Business EPS expected to be up low to mid-single digits

# Delivered **Record Free Cash Flow** in 2025

\$ in billions



# Capital Allocation Strategy

- Investing for growth through advertising, R&D and capital expenditures
- M&A aligned with our strategy
- Returning value to shareholders through dividends and share repurchases
  - \$2.9 billion returned to shareholders in 2025

# 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



# Accelerating Change As We Start Our 2030 Strategy

## Adjusting to a more challenging operating environment

- Driving the growth of our global portfolio through best in class Omni-Channel Demand Generation (ODG)
- Accelerating the rate and incremental benefit of our science-based innovation
- Leveraging our Strategic Growth and Productivity Program (SGPP) to simplify and streamline our organizational structure and drive effectiveness in areas like ODG, AI, Data and Analytics
- Driving productivity through the SGPP and our funding-the-growth initiatives
- Further evolving our high-impact and inclusive culture



Science-led,  
Core and  
Premium  
Innovation

# elmex Sensitivity + Gum

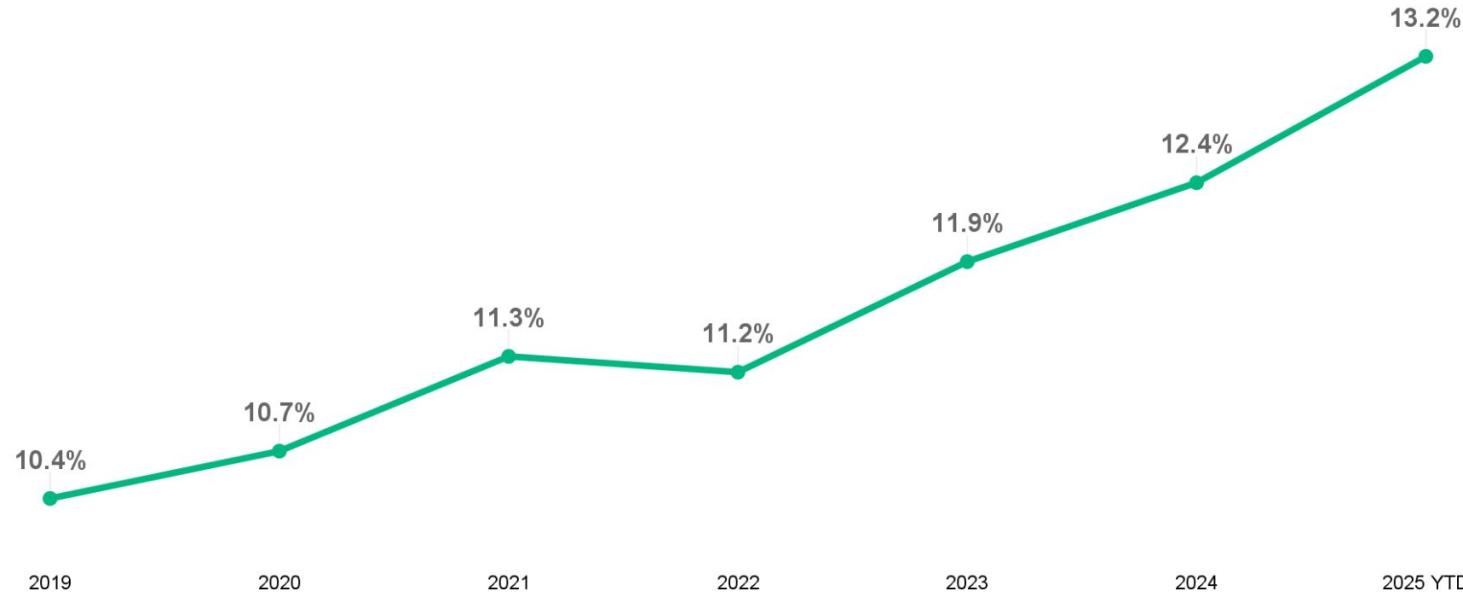
- Innovation strengthening our presence in the sensitivity segment
- elmex is the #1 toothpaste brand recommended by dentists for sensitivity in Germany



# elmex Long-Term Growth in Europe

Fueled By Science-Driven Innovation

Toothpaste SoM \$



# elmex Sensitive In Office Varnish in Europe



- 5% fluoride varnish for the treatment of dental sensitivity
- Applied in chair by the dental professional
- Sensitivity relief for a comfortable dental visit during teeth whitening or cleaning procedures

# Driving CP Toothpaste Share

Europe share now at an all-time high



35.1% 35.6% 36.1% 37.2% 37.8% 38.1% **C-P**

26.1% 26.1% 25.9% 25.9% 25.9% 26.3% **Comp 1**

11.2% 10.1% 10.0% 10.1% 9.6% 9.6% 9.2% **Comp 2**  
**Comp 3**

2020 2021 2022 2023 2024 2025 Nov YTD



# New **meridol Fast Action** in Europe

- Fast soothing feeling on irritated and sensitive gums\*
- #1 gum care toothpaste brand in Germany



\* 2 weeks consumer study, 155 subjects, Germany 2025, showed fast results within a few days  
Source: Nielsen value share YTD Nov 2025, Germany

# Accelerating Whitening Adoption With Purple Range



- 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 HARRY POTTER™\*

Utilizing a popular license to engage positive brushing habits



Wide array of new launches for all ages



Kids

Adults

With National Displays



# Colgate Max Fresh

## Fruit Flavored Toothpaste

### For Adults

- New non-mint centered toothpaste options for adults
- Freshness powered by ultrafreeze cooling technology
- Delicious fruit flavor, minty cool breath



# hello® Whipped Toothpaste

- Innovative sensory experience
  - Unique swirl-shaped, velvety texture for a lush, foaming "sensory glow-up" while effectively fighting cavities and strengthening enamel
- Designed with Gen Z in mind
- Formula is vegan, cruelty-free, and contains no artificial sweeteners, flavors or dyes

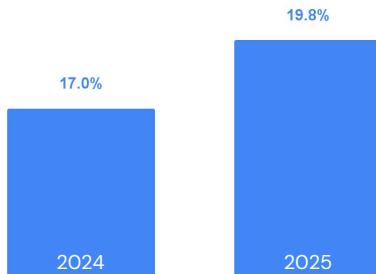


# Protex Bar Soap

## Relaunch in South Africa

- 24-hour germ protection\* to strengthen the skin's natural defenses
- Enhanced package design and ad campaign to highlight Protex's efficacy and breakthrough technology
- Driving significant penetration gains

Driving Strong Share Gains in South Africa



Source: Nielsen \$SOM YTD Dec 25

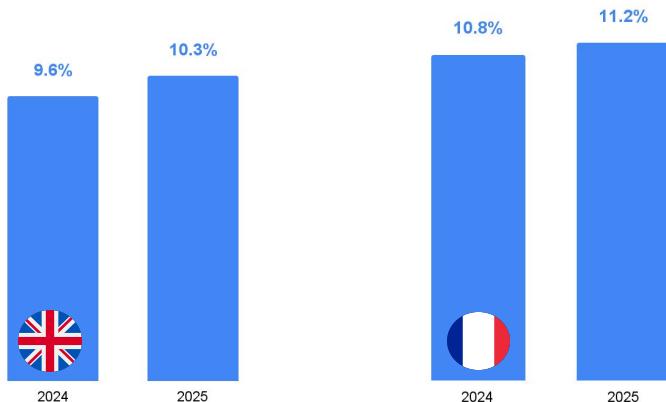


# Sanex Skin Therapy

## Body Wash

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

Driving incremental share growth in France & the U.K.



Source: Nielsen SOM, UK, France

# 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 great formulas, while dispensing liquid with a single press
- A more convenient, easier way to clean dishes

# Fabuloso 3-in-1 Clean Spray

- 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 Sensitive Stomach & Skin Relaunch



- Science-backed nutrition providing triple benefits:
  - Immune system support
  - Gentle digestion
  - Healthy skin
- Enhanced packaging, claims & communications
- New salmon flavor

# Hill's Prescription Diet

## New Options For Complex Cases

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

