



# 3Q 2025 EARNINGS PRESENTATION

October 31, 2025



## Notice for Investor Presentation

Please review the following third quarter 2025 earnings presentation in conjunction with our third quarter 2025 earnings press release, our third 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 third 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 4, 6, 7, 8 and 9 of the third 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, except as otherwise noted with respect to tariffs, on the basis of our views and assumptions as of October 31, 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 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).



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 Growing Core Categories



Oral Care

Pet Nutrition



Personal Care

Home Care

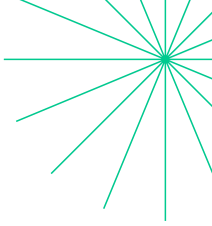


“As we transition to our new 2030 strategy and deploy our previously announced Strategic Growth and Productivity Program, we are well positioned to reaccelerate growth despite uncertainty in global markets and lower worldwide category growth. The 2030 strategy is our blueprint for adapting to the challenges and capturing the opportunities of this more complex operating environment. Our organization is aligned and motivated, with particular focus around accelerating our science-based innovation and omni-channel demand generation capabilities to drive category growth and market shares. The Strategic Growth and Productivity Program will help ensure we have the organizational structure and support we need to achieve our goals in the near term and deliver consistent compounded earnings per share growth over the long term.”

*Noel Wallace  
Chairman, President and Chief Executive Officer*

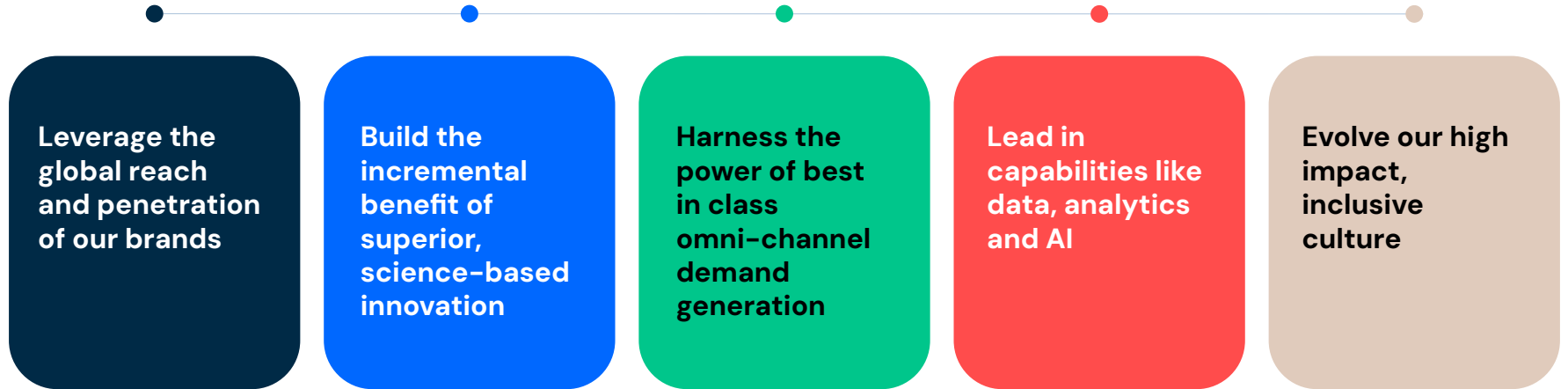


# 3Q 2025 Highlights



- Delivered solid results, including net sales and organic sales growth, despite a very challenging operating environment
- Net sales increased 2.0%; Organic sales\* increased 0.4%, led by oral care, including a 0.8% negative impact from lower private label pet sales having exited that non-strategic business
- Base Business EPS\* was even with the year ago quarter
- Global toothpaste market share was up 10 basis points on a volume basis year to date
- Global manual toothbrush market share was up 50 basis points on a volume basis year to date
- 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**



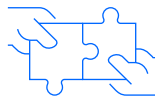
# Strategic Growth and Productivity Program

## Supporting Our 2030 Strategy



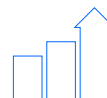
### Program Announcement

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

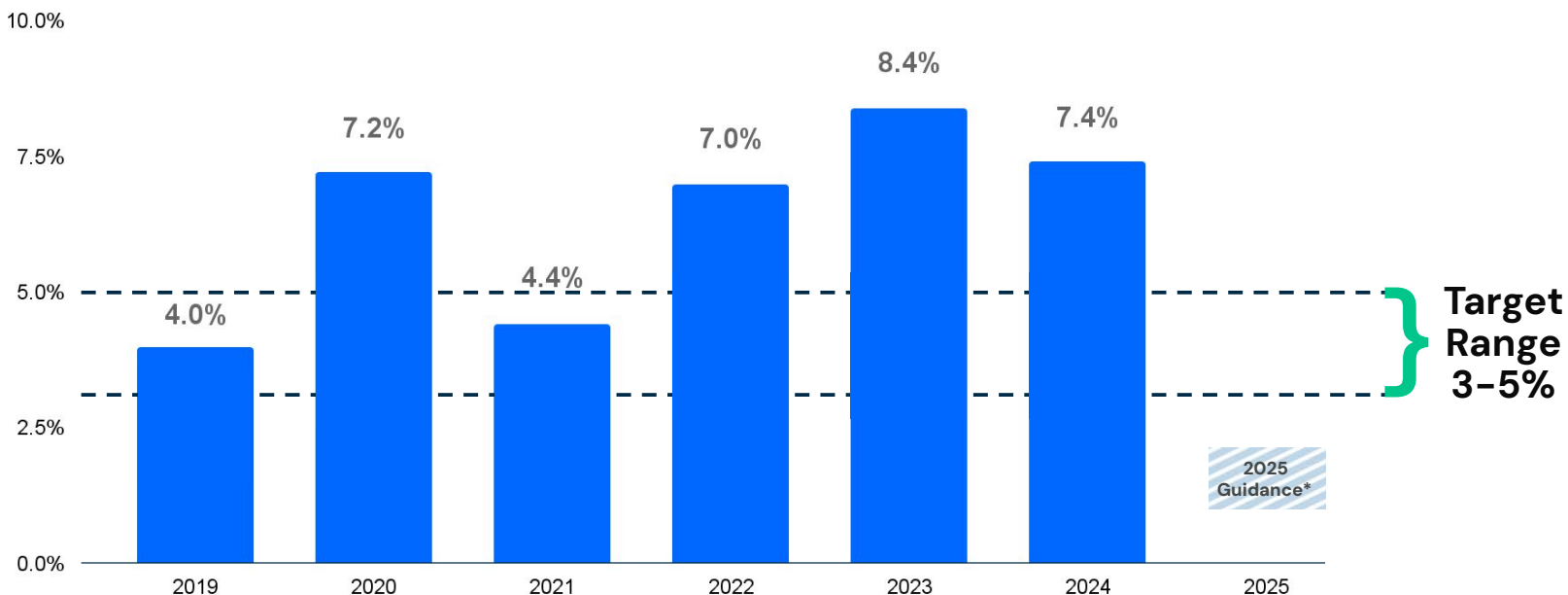


### Financial Projections

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

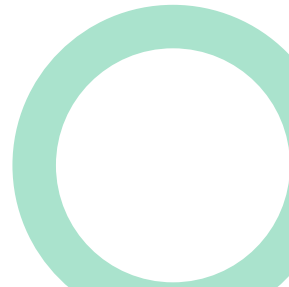
3Q 2025: Org sales growth +0.4%, Org vol -1.9%, Price +2.3%



# 2025 Guidance – GAAP

*Based on current spot rates and including the estimated impact of tariffs announced and finalized as of October 29, 2025:*

- Net sales growth still expected to be up low single digits, including a flat to low-single-digit negative impact from foreign exchange
- Gross profit margin now expected to be roughly in line with year-to-date gross profit margin of 60.1% versus roughly flat previously
- Advertising still expected to be roughly flat as a percentage of net sales and on a dollar basis
- GAAP EPS still expected to be up low single digits

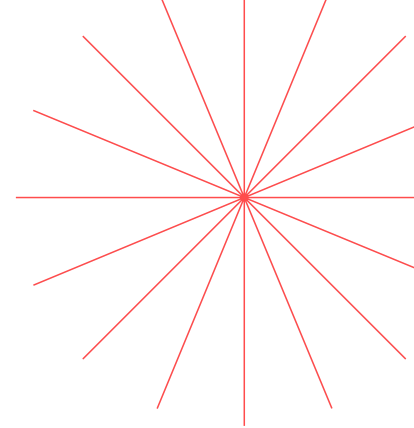


# 2025 Guidance – **Non-GAAP/Base Business**

*Based on current spot rates and including the estimated impact of tariffs announced and finalized as of October 29, 2025:*

- Organic sales growth now expected to be 1% to 2%, roughly in line with year-to-date organic sales growth of 1.2%, versus at the low end of 2% to 4% previously. This includes an approximately 70 basis point impact from our exit from private label pet sales.
- Gross profit margin now expected to be roughly in line with year-to-date gross profit margin of 60.1% versus roughly flat previously
- Advertising still expected to be roughly flat as a percentage of net sales and on a dollar basis
- Base Business EPS still expected to be up low single digits

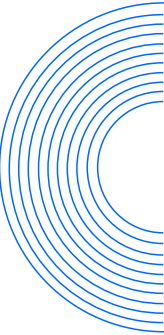
# Raw & Packaging Material Costs



- Our expectations for underlying raw and packaging material cost inflation (excluding incremental tariffs) have risen given continued increases for fats and oils, particularly palm kernel oil.\*
- Our current expectation for tariffs in 2025, based on tariffs announced and finalized as of October 29, 2025 by all countries, particularly those announced by the United States and China, is still approximately \$75 million. These tariff costs are included in our guidance. If there are additional tariffs announced and implemented, we could incur additional costs.

# Driving **Operating Leverage** & **Cash Flow**

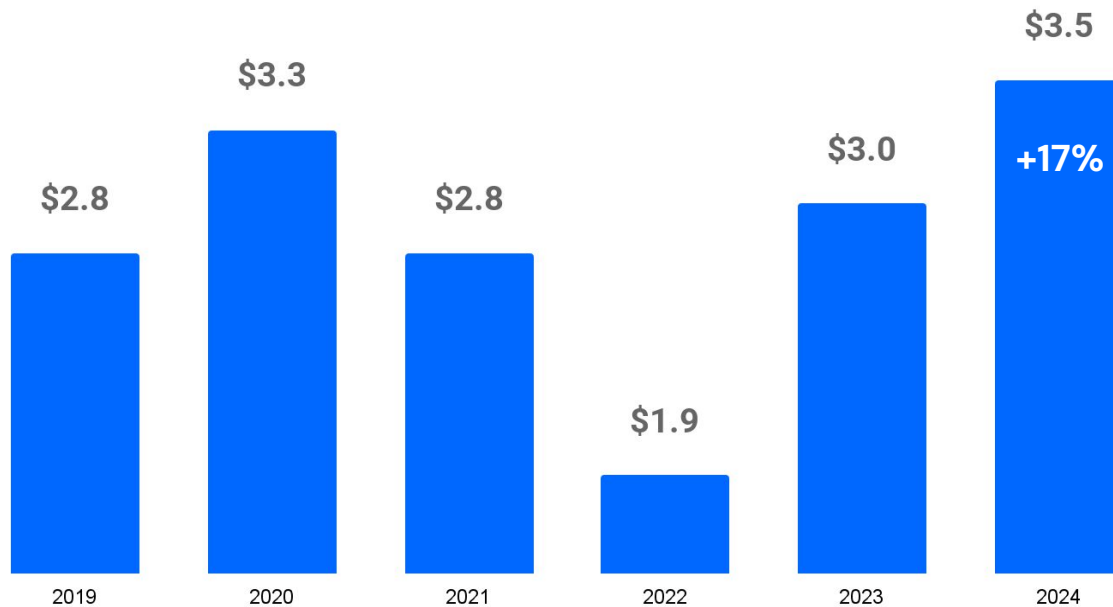
- Revenue growth management aiding pricing as inflationary pricing recedes
- Driving strong funding-the-growth savings
- Strategic Growth and Productivity Program to provide incremental savings to support growth
- Generating strong operating cash flow to fund dividends and share repurchases



# Delivered **Record Free Cash Flow** in 2024

3Q 2025 YTD: \$2.4 billion

\$ 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
  - \$2.1 billion returned to shareholders year to date



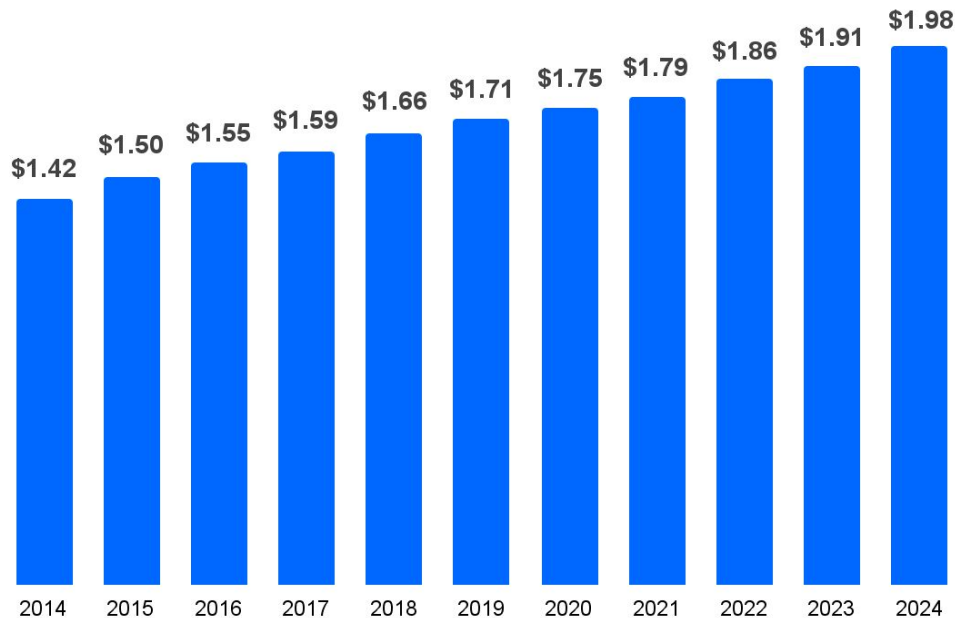
# Consistent Dividend Growth



**62 Consecutive Years**  
Of Dividend Increases

**130 Consecutive Years**  
Of Dividend Payments

**\$28.5 Billion**  
Cash Returned to Shareholders  
Last 10 Years



Dividends Paid Per Share

# 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 adapt 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

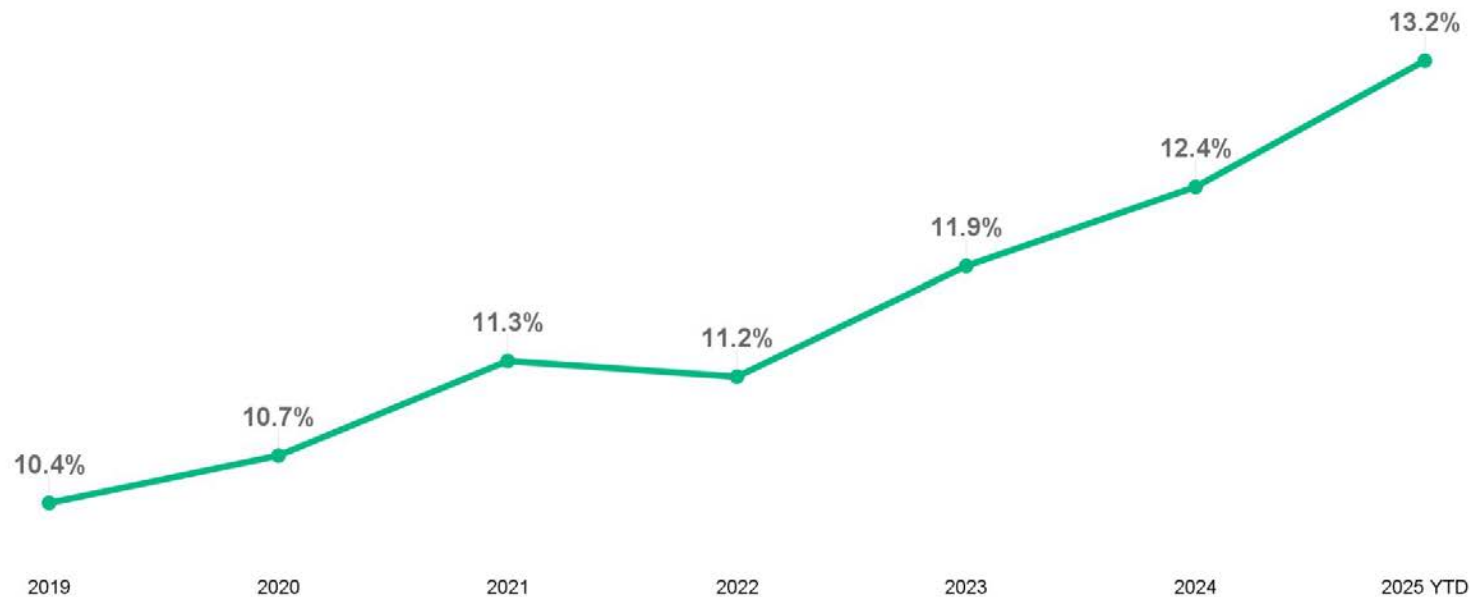
- Innovation strengthening our presence in the sensitivity segment
- elmex is now the #1 toothpaste brand recommended by dentists for sensitivity in Germany



# elmex Long-Term Growth in Europe

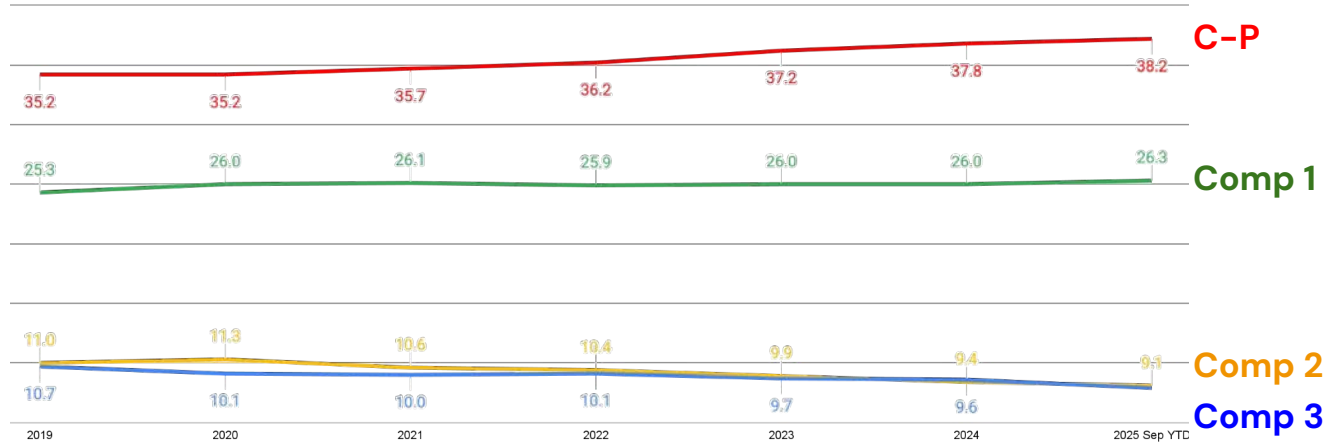
Fueled By Science-Driven Innovation

Toothpaste SoM \$



# Driving CP Toothpaste Share

Europe share now at an all-time high



# 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

# Miracle Repair Serum Toothpaste in China

- Serum-infused toothpaste with breakthrough “Gum Revital Technology”
- Featuring dual ingredients amino acid + antioxidant Vitamin C
- Locks in the “collagen power” of gums and helps prevent gum collagen loss



# Colgate Strong Teeth Relaunch 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



# Protex Bar Soap

## Relaunch

- 24-hour anti-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 across key markets



# Sanex Skin Therapy Body Wash



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

# Suavitel Superior Care Fabric Conditioner Relaunch in Latin America

- New fragrance technology
- Millions of fragrance capsules
- 100% more fragrance and duration\*
- Driving volume and penetration for our best-selling variant



# Soupline Infinite Freshness

## Unlocking Growth In Premium Concentration

- 4x More Longer Lasting Freshness\*
- Ultra concentrated formula and our Just Washed Fragrance Technology delivers unbeatable freshness and softness



# 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'

# Prescription Diet

## New Options For Complex Cases

- **Multi-Organ:** Therapeutic nutrition for complex multi-organ support in pets with conflicting nutritional needs
- **Cognitive + Mobility:** Therapeutic nutrition for pets to help support mind & mobility

