

Colgate-Palmolive Company

Geographic Sales Analysis Percentage Changes

For the Three Months Ended September 30, 2019 vs. 2018

(Unaudited)

<u>Region</u>	<u>COMPONENTS OF SALES CHANGE</u>						
	<u>Sales Change As Reported</u>	<u>Organic Sales Change</u>	<u>As Reported Volume⁽¹⁾</u>	<u>Organic Volume</u>	<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer & Trade Incentives</u>	<u>Foreign Exchange</u>
Total Company⁽¹⁾	2.0 %	4.5%	3.0%	3.0%	3.0%	1.5 %	(2.5)%
Europe	(5.0)%	—%	1.5%	1.5%	1.5%	(1.5)%	(5.0)%
Latin America	3.0 %	8.0%	4.5%	4.5%	4.5%	3.5 %	(5.0)%
Asia Pacific	2.5 %	3.0%	2.0%	2.0%	2.0%	1.0 %	(0.5)%
Africa/Eurasia⁽¹⁾	5.0 %	6.0%	3.0%	2.0%	3.0%	4.0 %	(2.0)%
Total International	1.0 %	4.5%	3.0%	3.0%	3.0%	1.5 %	(3.5)%
North America	1.5 %	1.5%	0.5%	0.5%	0.5%	1.0 %	— %
Total CP Products	1.0 %	3.5%	2.0%	2.0%	2.0%	1.5 %	(2.5)%
Hill's	8.5 %	10.0%	6.5%	6.5%	6.5%	3.5 %	(1.5)%
Emerging Markets⁽²⁾	3.0 %	6.0%	3.0%	3.0%	3.0%	3.0 %	(3.0)%
Developed Markets	1.5 %	3.5%	3.0%	3.0%	3.0%	0.5 %	(2.0)%

Notes:

(1) The impact of the Nigeria joint venture on as reported volume was 0% for Total Company and 1.0% for the Africa/Eurasia region.

(2) Emerging Markets include Latin America, Asia (excluding Japan), Africa/Eurasia and Central Europe.