2022
CLIMATE TRANSITION & NET ZERO ACTION PLAN

WE *are* accelerating action on climate change *for all* people, products and our planet.

COLGATE-PALMOLIVE COMPANY

CONTENTS

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

At Colgate-Palmolive Company ("Colgate," the "Company" or "we"), we are on a mission to create a healthier future for all people, their pets and our planet. Achieving that future means we have an important responsibility to address climate change and its threat to disrupt every aspect of our lives—from environmental impacts like weather events, water security and biodiversity to food supply to socioeconomic stability. This makes acting on climate change a priority for our stakeholders, including our employees, customers, consumers, investors, NGOs and business partners, and, in turn, a priority for Colgate.

A History of Climate Action Leadership

Colgate has been working to address climate change and disclose emissions data for over 20 years. Accelerating Action on Climate Change is a core action of our 2025 Sustainability & Social Impact Strategy and drives our intention for Net Zero carbon emissions across our growing business. Our targets align with the Science Based Targets initiative (SBTi), the Paris Agreement, our signing of the Business Ambition for 1.5°C and our commitment to Recover Better, working in concert with the UN Global Compact (UNGC).

Colgate's Action Leadership

Began Tracking CO_2 data; Early responder to CDP **2002/2003**	Initial recognition by USEPA ENERGY STAR for Corporate Energy Management **2011**	Named to CDP Climate "A" List **2015**	Recognized as a climate leader by Walmart **2018**	SBTi approved Climate Targets Aligned with the UN Business Ambition Climate pledge **2020/2021**

2006	**2013**	**2017**	**2019**	**2022**
Established first CO_2 reduction targets	Completed Value Chain Carbon Footprint	SBTi approved Climate Targets	Named UN Global Compact LEAD company	SBTi approved Net Zero Climate Targets

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Addressing Stakeholder Interests

For Colgate, taking action on climate change is not only what we believe is right for people and our planet, it's also good business. Our strategy seeks to address stakeholder interests, the impact that our GHG emissions have on the environment and society, as well as the impact that the effects of climate change can have on our business.

The effects of climate change have the potential to touch all aspects of our business and at the same time many of the actions in our 2025 Sustainability & Social Impact Strategy directly or indirectly intersect with climate change. Therefore, we believe taking action on climate change is in the best interests of Colgate, our stakeholders and our planet.

Climate Intersects with our Sustainability Actions

Efficient and Renewable Energy

Driving Social Impact

Eliminate Plastic Waste

Design Sustainable Products

Climate Change

Lead with Zero Waste Facilities

Sustainable Sourcing

Water Stewardship

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Our Climate Exposure

Global supply chains extend over great distances, allowing us to source the materials we need for our products, but in some cases could also expose us to risks of disruption or delay due to climate-induced factors. Our customer base is global, with some located in regions particularly vulnerable to the effects of climate change. Our manufacturing base is also global and must withstand extreme weather events, sea-level rise, drought and other outcomes of a warming planet. It is important that we work to understand the risks we face from climate change and how we can mitigate those risks. This is an important part of our strategy to manage a resilient, adaptable business that can address the challenges and opportunities climate change poses.

Our Carbon Footprint

We estimate that our carbon footprint is approximately 15% in supplier sourcing of materials & services, 5% in our operations, and 80% in the consumer use & disposal of products.
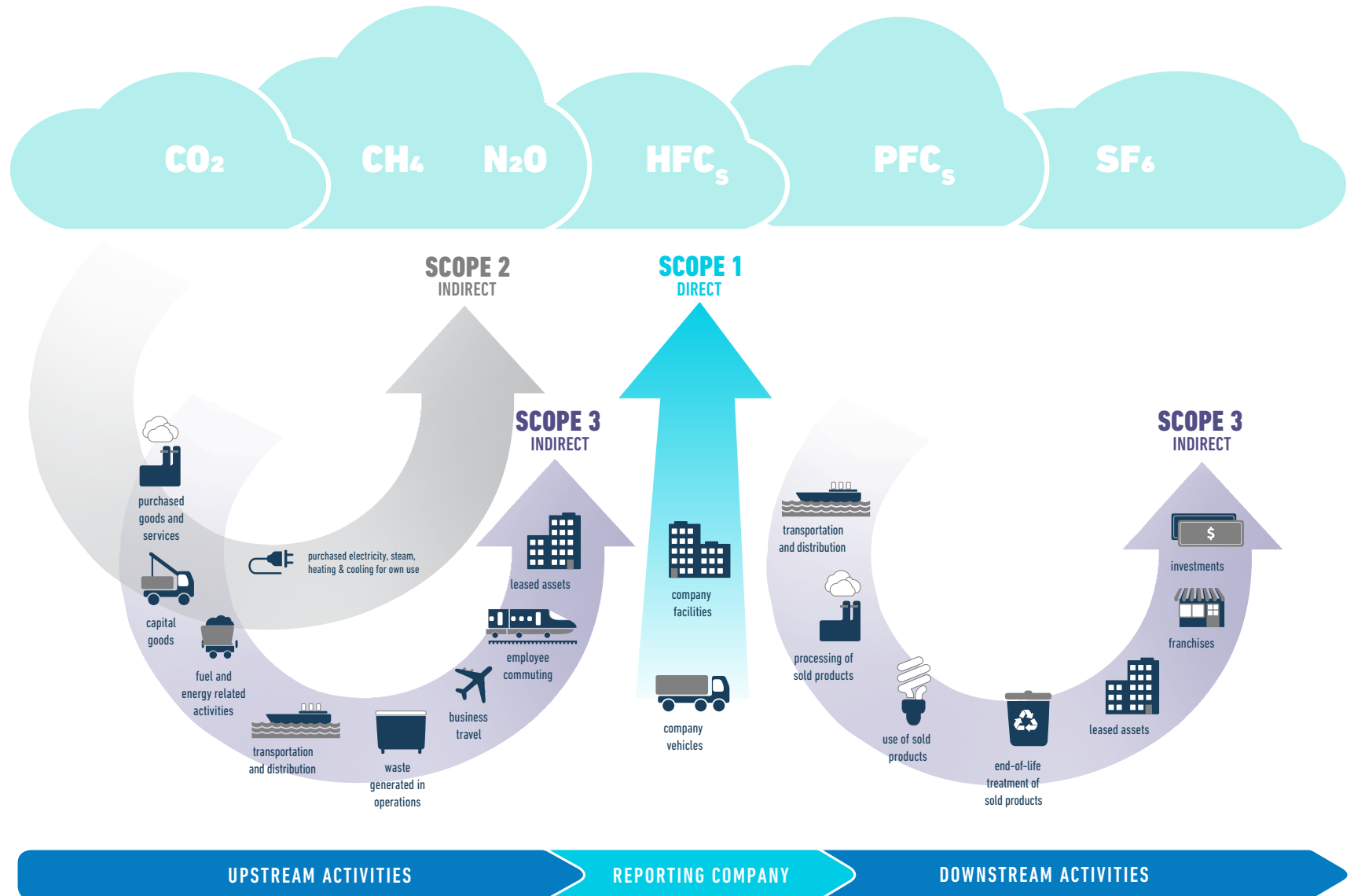
Colgate's Carbon Footprint*

15% Supplier Sourcing of Materials & Services

5% Colgate Operations

80% Consumer Use & Disposal of Products
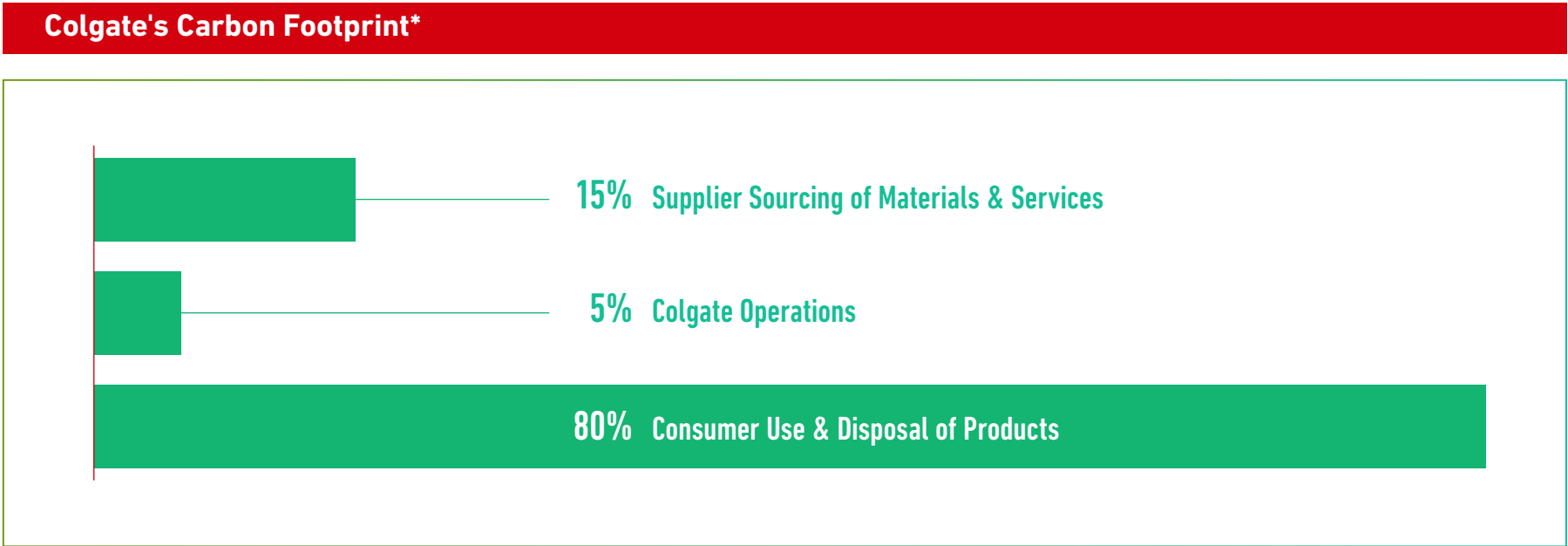
* Approximate percentages based on 2020 baseline data across Colgate-Palmolive's global categories and geographies

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Greenhouse gas (GHG) emissions are commonly reported in terms of "scopes" in accordance with the WRI/WBCSD Greenhouse Gas Protocol (see below). Scope 1 emissions are direct emissions that result from the combustion of fuels and the use of substances with global warming potential in our buildings or processes. Scope 2 emissions are indirect emissions that result from the generation of energy that is used by Colgate (e.g. electricity). Scope 3 emissions are indirect emissions that result from products, services or activities that are not directly under the control of Colgate but are still the result of its business activities.

At Colgate, we have been tracking and characterizing our Scope 1, 2 and 3 GHG emissions footprint across our value chain for many years.

Since 2015 our Scope 1 emissions have remained relatively level, and our market-based Scope 2 emissions have decreased even though our business has grown. For Scope 3 emissions, we are continuing to increase the data completeness and quality of relevant emissions categories.

For more information regarding Colgate-Palmolive's GHG emissions, please see our 2021 Sustainability Key Performance Indicators.

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

COLGATE'S CLIMATE STRATEGY

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Colgate's Climate Strategy

To help support our ambitious targets around climate action and Net Zero carbon transition, and to address our climate-related risks and opportunities, we focus our climate strategy on five interconnected pillars.

Colgate Climate Action Strategy

Supply Chain Engagement	Net Zero Carbon Operations	Sustainable Products & Consumers	Business Resilience	Society & Nature
Climate Investment, Governance & Disclosure				

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS
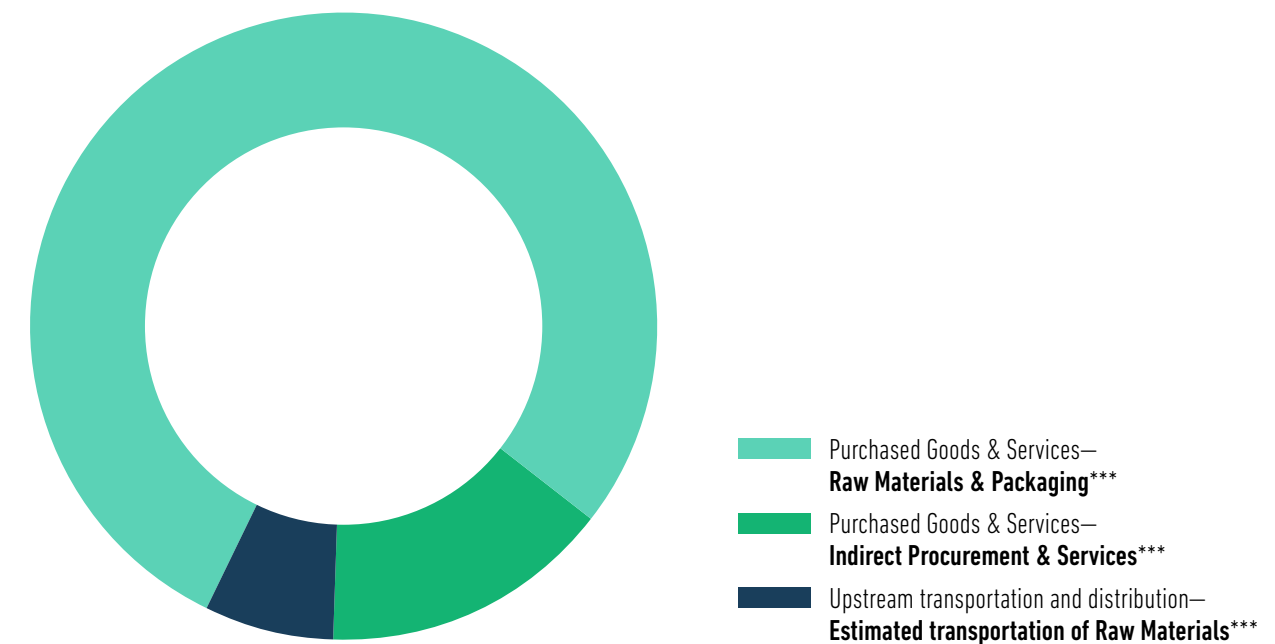
Supply Chain Engagement

The sourcing of our ingredients and packaging accounts for about 80% of Colgate's Purchased Goods and Services emissions, so we're working directly with our suppliers to encourage them to set science-based climate targets, assess their climate and water risks, improve their energy and water efficiency and increase their use of renewable energy. We also continue to identify the ingredients and packaging materials in our product categories that have the highest carbon impacts. Our research and development, procurement and commercial teams are working to leverage this information to help identify and prioritize opportunities through material and supplier choices without negatively affecting consumer experience, quality or cost.

Since 2008, Colgate has requested that our key Tier I suppliers and, more recently, suppliers of carbon intensive materials, participate in the CDP Supply Chain Climate Disclosure Program to help us address climate change, as well as associated risks and opportunities in our upstream supply chain.

No Deforestation

We recognize that deforestation and forest degradation contribute significantly to the release of GHGs. Our efforts to protect the environment through our sourcing practices are focused on key forest risk commodities, including palm oil, soy-based products, pulp and paper-based packaging and beef (tallow). We have developed and implemented commodity-specific policies for palm and soy that outline our expectations for suppliers of these materials and have an overarching No Deforestation Policy that applies to the four key forest risk commodities we source. We work closely with external partners, stakeholders and our peers to take action to protect at-risk ecosystems and forests and work closely with local farmers, communities, governments and our supply chain to mitigate the risks of deforestation. One such example is through the work we conduct as a member of the Consumer Goods Forum—Forest Positive Coalition.

Emissions from Sourcing of Materials and Services
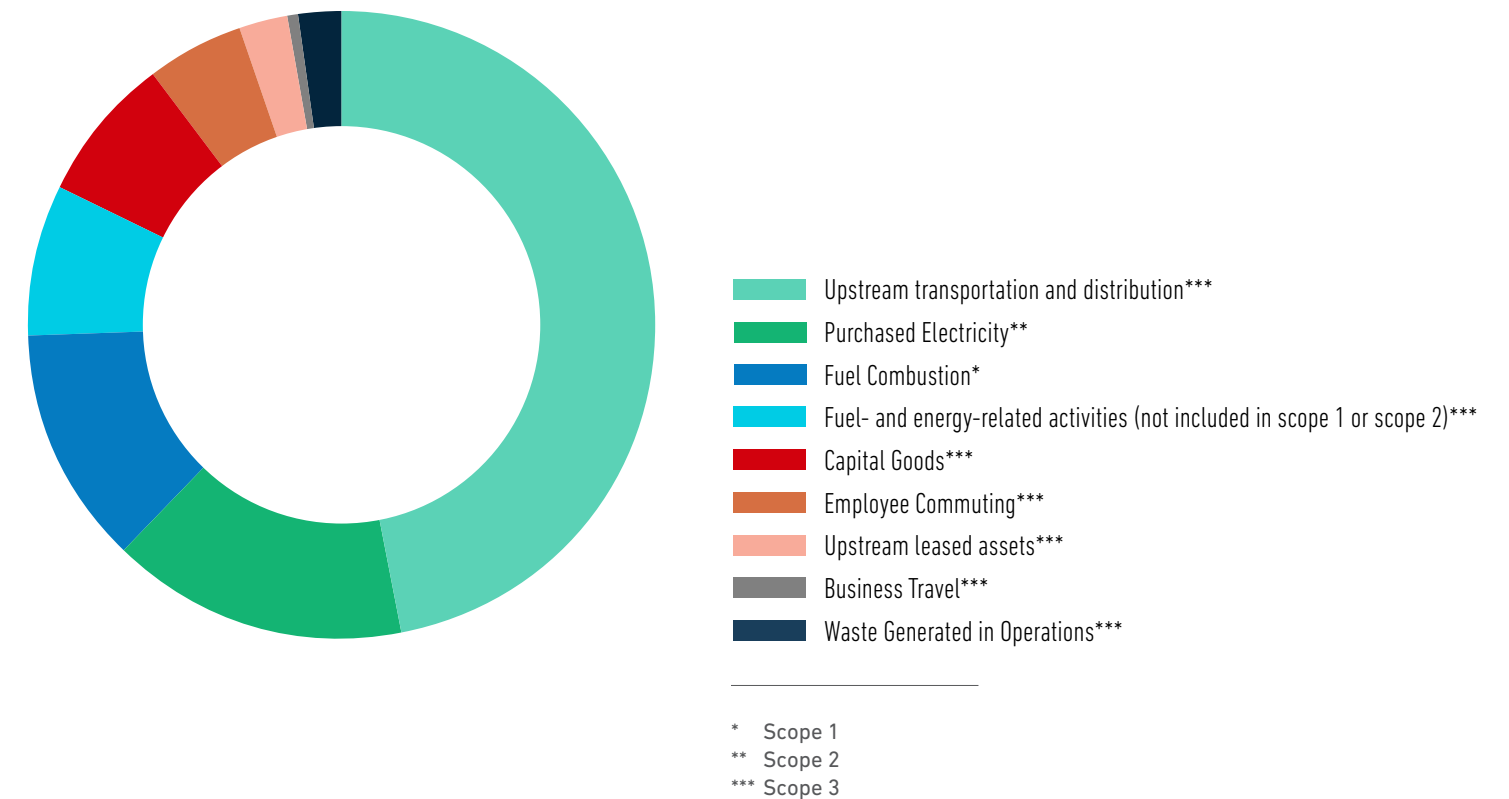

Purchased Goods & Services—
Raw Materials & Packaging***

Purchased Goods & Services—
Indirect Procurement & Services***

Upstream transportation and distribution—
Estimated transportation of Raw Materials***

*** Scope 3

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Operations

We are committed to decarbonizing our operations to align with limiting global temperature rise to 1.5°C above pre-industrial levels and we support every Colgate manufacturing facility, logistics team, warehouse and office to do their part to help achieve this goal.

The following Scope 1, 2 and 3 categories are the sources of emissions from our operations:

Emissions from Our Operations

- Upstream transportation and distribution***
- Purchased Electricity**
- Fuel Combustion*
- Fuel- and energy-related activities (not included in scope 1 or scope 2)***
- Capital Goods***
- Employee Commuting***
- Upstream leased assets***
- Business Travel***
- Waste Generated in Operations***

*   Scope 1
**   Scope 2
*** Scope 3

Commitment to Green Buildings

To further reduce the energy and carbon intensity of our operations, Colgate has committed to the U.S. Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED) certification for all our new construction projects around the world. Since 2013, we have used the LEED green building rating system to help design and construct our manufacturing sites, technology centers, warehouses and offices as one way to reduce our overall exposure to water and climate change-related issues and offer a healthier, more comfortable work environment.

"LEED" and related logos are trademarks owned by the U.S. Green Building Council and are used with permission.

Renewable Energy

Sourcing carbon-free electricity is a central element of our plan to achieve Net Zero GHG emissions in our operations. Our Renewable Energy Master Plan has four components:

In 2021, five new on–site solar installations were completed at Colgate facilities in India, Turkey, Greece and two in the United States.

1. On-Site Solar Generation

2. Utility Green Power

3. Verified Renewable Energy Certificates

4. Virtual Power Purchase Agreements

Our plan provides detailed visibility into the timelines and milestones to reach 100% renewable electricity for each manufacturing site and Colgate-owned warehouses and offices. In 2021, five new on-site solar installations were completed at Colgate facilities in India, Turkey, Greece and two in the United States. In addition, our Burlington, New Jersey, location installed and activated solar panels that are capable of providing 100% of their onsite electricity load.

CONTENTS

COLGATE ACCELERATING ACTION ON
CLIMATE CHANGE

**COLGATE'S CLIMATE
STRATEGY**

NET ZERO CARBON
TRANSITION & TARGETS

NET ZERO CARBON
ROADMAP

CAUTIONARY STATEMENT ON
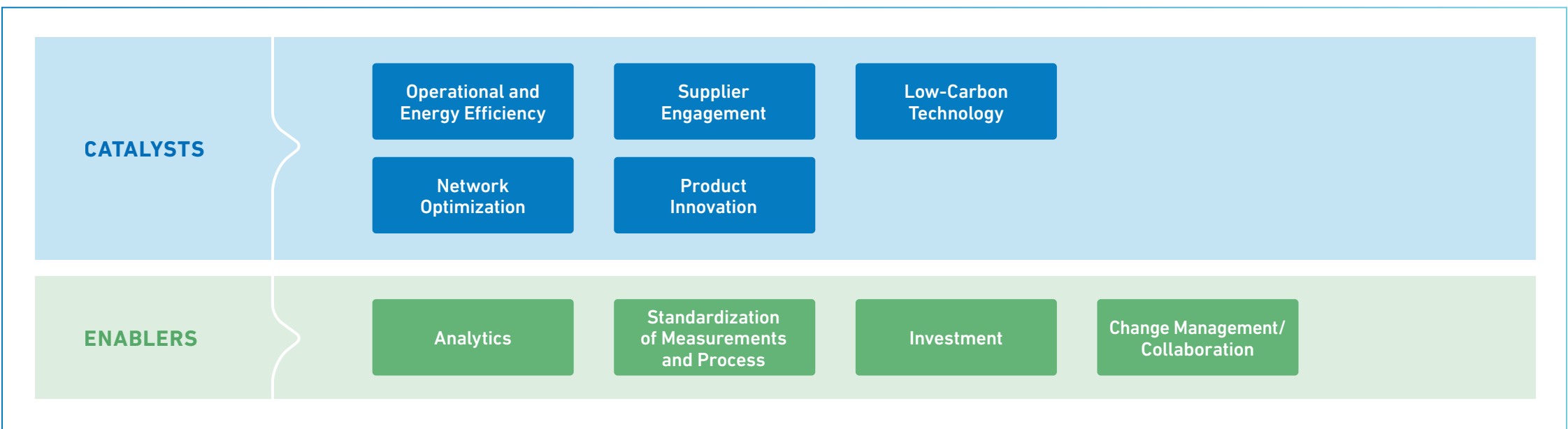FORWARD-LOOKING STATEMENTS

In addition, to move towards carbon-free transportation and facilities, tactics include increased use of emerging "green" technologies, renewable energy and driving vendor climate alignment and innovation.

Sustainable and Efficient Logistics

Customer service and logistics teams at Colgate have launched sustainable and efficient logistics initiatives around the world. These efforts are aimed at reducing both costs and environmental impacts while improving customer service.

Potential tactics for reducing the GHG impacts from logistics include efficiency opportunities, such as route and load optimization, reduced packaging and shipping less water (e.g., concentrated formulas). In addition, to move towards carbon-free transportation and facilities, tactics include increased use of emerging "green" technologies, renewable energy and driving vendor climate alignment and innovation.

Net Zero Carbon Logistics Strategy

CATALYSTS

| Operational and Energy Efficiency | Supplier Engagement | Low-Carbon Technology |
| Network Optimization | Product Innovation | |

ENABLERS

| Analytics | Standardization of Measurements and Process | Investment | Change Management/ Collaboration |

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Sustainable Products & Consumer Engagement

Because approximately 80% of our total GHG emissions are attributable to the use and disposal of our products, our strategy to reduce those emissions focuses on both influencing consumer behavior and reducing the impacts of the products themselves. Our formal goal is to help avoid GHG emissions from consumers by 20% by 2025 against a 2016 baseline.

Our opportunity to do this lies in the design of our products and the extent to which we can influence how consumers use our products. First, by designing packaging, such as our first-of-its-kind recyclable toothpaste tube, that either uses less plastic, is made with recycled content, or is recyclable, reusable or compostable, there are clear carbon avoidance benefits.

Eliminate Plastic Waste:

It is our goal to design and deliver zero plastic waste solutions for Colgate-Palmolive products. We aim to eliminate one-third of our new plastics and achieve 100% recyclable, reusable or compostable plastic packaging by 2025. By doing so, we will reduce the amount of plastic waste in the environment and reduce the greenhouse gas emissions associated with the manufacturing of virgin plastic materials.

Emissions from Consumer Transportation, Use and Disposal of our Products
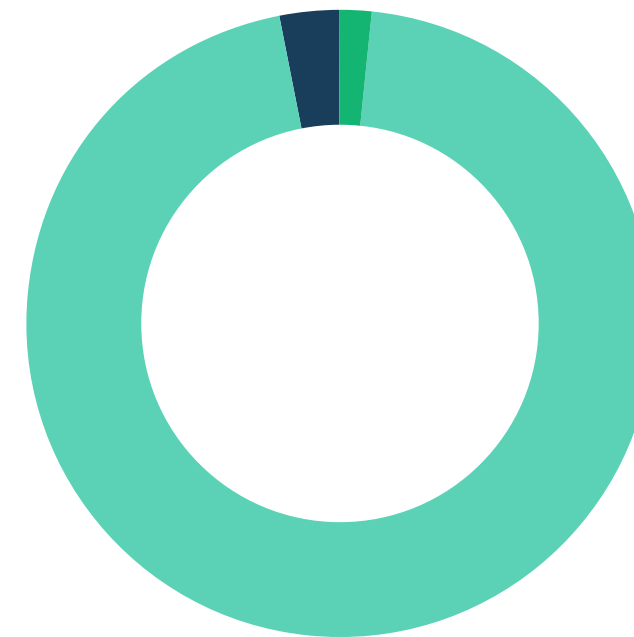
- Downstream transportation and distribution***
- Use of sold products***
- End-of-life treatment of sold products***

*** Scope 3

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

At the same time, through our Save Water campaign, we are educating consumers in how to use products such as these in a manner that contributes to savings of substantial amounts of water. This water savings is important, particularly when one considers the energy and GHG savings that result from needing to purify and possibly heat that much less water.

With our Save Water public awareness campaign, we estimate that our consumers have contributed to the avoidance of approximately 257 billion gallons of water and 13.4 million metric tons of CO$_2$e, since the campaign's launch in 2016.

Climate/Water Nexus

With our Save Water public awareness campaign, we estimate that our consumers have contributed to the avoidance of approximately 257 billion gallons of water and 13.4 million metric tons of CO$_2$e, since the campaign's launch in 2016. The campaign shows how a small change like turning off the tap when you brush your teeth can make a big difference. And since water and wastewater treatment systems are energy-intensive, every drop of water saved means less energy used.

www.colgate.com/savewater

Colgate Recyclable Tube: Additional Benefits

Estimated average sustainability impact per tube from transitioning to our recyclable tube.

Carbon Avoidance

Up to **26%***

Water Savings

Up to **40%***

* Estimated percentage calculated by comparing global averages of the difference between Colgate's non-recyclable and recyclable tubes in terms of raw materials production, tube components production, transportation from components production to assembly, transportation from consumer to disposal site, and end of life (based on regional waste disposal rates, weighted by Colgate sales globally.) Percentages are not representative of an entire cradle to grave comparison. "Recyclable Toothpaste Tube Handprint" 2022 study conducted by independent third party based on applicable ISO standards.

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Colgate Sustainability Product Index (SPI)

Another central element to our efforts to improve product sustainability is what we call the "Sustainability Product Index (SPI)" that assesses the sustainability, including the climate-related performance, of our products.

The SPI is aligned with our 2025 Sustainability & Social Impact Strategy and is focused on the actions to design sustainable products, build sustainable habits for life, eliminate plastic waste and conserve water, all of which have GHG, and thus climate, relevance.

Oral Care

Division:	Africa/Eurasia
Product/Project:	Colgate RecyClean
Rating:	Excellent

- 100% recycled plastic handle
- 100% plant-based nylon bristles
- Guides consumers on recycling the package
- Promotes water conservation awareness (e.g., Save Water)
- Recyclable cardboard packaging, no plastic used

Personal Care

Division:	Europe
Product/Project:	Palmolive Pure & Delight Body Wash Relaunch
Rating:	Excellent

- Bottles made with 100% recycled plastic
- 95% ingredients of natural origin
- 96% biodegradable formula
- Guides consumers on recycling (e.g., How2Recycle)
- Promotes water conservation awareness (e.g., Save Water)
- Part of an ingredient transparency program (e.g., SmartLabel™)
- Manufactured at a facility with TRUE Zero Waste certification*

* The TRUE certification program assesses business performance in reducing waste. Learn more at true.gbci.org

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Business Resilience

The fourth pillar in our climate strategy is focused on identifying risks and opportunities to our business operations in light of a changing global climate. We acknowledge that the impact of climate change poses potential short-, medium-and long-term risks to our business. As we accelerate the decarbonization of our value chain to help limit global temperature rise to 1.5°C, our teams are building climate resilience into our global business activities. We are continuing to assess our climate impact, risks and opportunities and to integrate our sustainability strategy across our organization while creating a healthier future for all people, their pets and our planet.

Climate Scenario Analysis

Carbon Price Scenario
High / Moderate / Low Carbon Price Scenarios

RCP 2.6
Low Climate Change Scenario

RCP 4.5
Moderate Climate Change Scenario

RCP 8.5
High Climate Change Scenario

Transitional Risks

Policy and Legal
Reputation
Market
Technology

Physical Risks

Acute
Chronic

Business Risks

Revenue | Cost | Assets | Liabilities

Climate-Related Scenario Analysis

Climate-related scenario analysis is a tool that helps assess an organization's financial exposure to climate change from both physical and transition risks and opportunities under different climate futures. It subsequently can help inform our strategy to address such risks and opportunities.

Colgate engaged with a third-party expert to explore a climate-related scenario analysis to better understand how climate change may impact our business and what type of actions can be taken to avoid climate-related risks or capture opportunities. The exploration covered the potential impacts of both physical risks, such as hurricanes or droughts, and the transition risks, such as carbon pricing, regulatory requirements and impacts on Colgate's reputation. For more information on the key findings of the climate-related scenario analysis conducted, please see our report aligned with the Task Force on Climate-Related Financial Disclosure (TCFD) recommendation.

Risk Management

To assess the physical risks of climate change to our operations, Colgate has a long-standing operations risk management process that includes managing the effects of episodic climatic events, such as storms, floods, droughts and temperature extremes, to our facilities and supply chain. Colgate is committed to developing a long-term strategy to mitigate risks from climatic events. As part of our property loss-prevention program, we believe our strategic manufacturing sites are highly protected against risks. Third-party assessments on property loss control are conducted annually for all strategic sites. Additionally, we develop and routinely update category contingency product sourcing plans to respond to, among other things, climatic events, including their impact on the availability of raw and packaging materials and logistics.

To address the transition risks of climate change, such as carbon pricing, markets and technology, we are, among other things, reducing our energy usage and, in turn, our GHG emissions which enable us to mitigate potential costs. To learn more about Colgate's strategy to respond to climate-related risks and opportunities, please see our report aligned with the TCFD recommendations.

CONTENTS

COLGATE ACCELERATING ACTION ON
CLIMATE CHANGE

**COLGATE'S CLIMATE
STRATEGY**

NET ZERO CARBON
TRANSITION & TARGETS

NET ZERO CARBON
ROADMAP

CAUTIONARY STATEMENT ON
FORWARD-LOOKING STATEMENTS

Society & Nature

We recognize that climate change has many impacts on people and the planet that we alone cannot address. That is why partnerships with leading organizations is a core element of our climate strategy.

Climate Justice and Equity

As part of Colgate's work to address climate change and transition to a Net Zero economy, we recognize the potential social impacts of our climate strategy as a relevant issue for our business, as referenced in the Paris Agreement on climate change. We are therefore committed to support a just distribution of the benefits of our climate transition, contributing to a more equitable society.

We also recognize that the burdens imposed by climate change are unequal across social groups. Often those with the smallest contribution to climate change are the worst affected by it. The livelihoods of the world's most vulnerable are often threatened by the adverse effects of climate change.

Through work that we conduct with our partner Earthworm Foundation supporting our Palm Oil Program, we engage with small holder farmers, communities and local governments in Indonesia, Malaysia and Latin America. These projects focus on building capacity with farmers and communities to implement good forest management practices, implementing conservation practices for existing forests and engaging with governments to ensure beneficial land use planning to protect standing forests.

In addition, we are working to embed sustainability into our products and brands. Our research and development and procurement teams are working to design sustainable products without negatively affecting consumer experience and the products' efficacy, quality or cost. This can help enable more equitable access to low carbon products as markets shift with the transition to Net Zero.

Through our Water Stewardship efforts, in particular our activities to provide water access, sanitation and hygiene to communities in need, we are considering climate resilience as a lens in order to support communities' access to water, sanitation and hygiene in the long-term and that such programs and communities are less vulnerable in the face of climate change.

Nature

In 2021, Colgate began engaging with GlobeScan on their Nature Agenda Project, which is a shared research and engagement program launched in 2021 with the support of 26 member companies. The program includes consumer insights across 11 countries and research with stakeholders across sectors on expectations and good practices for how companies address nature-related issues, risks and opportunities. Program findings are intended to help member companies develop and strengthen their strategies and programs to protect and restore nature.

Colgate is also engaged with several organizations, such as the Water Resilience Coalition (part of the UNGC's CEO Water Mandate), the World Resources Institute and Gartner to better understand the role of Natural Climate Solutions in our Climate Strategy to address multiple environmental and social co-benefits such as biodiversity, water security, social impact and overall business resilience.

Investment, Governance and Transparency

Underpinning our entire Climate Action Strategy are the critical elements of investment, governance and transparency.

Investment

Our longstanding capital program strategic framework recognizes and prioritizes investments in projects that support our sustainability goals. Specifically, the capital program recognizes and supports the investments we make in the areas of renewable energy, energy efficiency, water efficiency, zero waste and packaging recyclability, reusability and compostability projects. Additionally, our well-established "5% for the Planet" program helps ensure that our global manufacturing sites identify, fund and implement climate, energy, water and waste projects that deliver environmental improvement and often cost savings.

In addition, in support of our 2025 Sustainability & Social Impact Strategy, in November 2021, we issued the Sustainability Bond. An amount equal to the net proceeds of the Sustainability Bond will be used to finance or refinance, in part or in full, new and existing projects and programs with distinct environmental and/or social benefits pursuant to our Sustainable Financing Framework, which is available on the Investor Center section of our website. The framework includes projects that help achieve our climate targets.

Carbon Pricing:

We are currently exploring various approaches to internal carbon pricing as a mechanism to incentivize Colgate's teams to explore and deploy greenhouse gas reduction strategies. Carbon pricing encourages greenhouse gas emission reductions by assigning a fee on greenhouse gas emissions and/or offering an incentive to reduce emissions. Absent a government-mandated carbon tax, this approach has been shown to shift consumption, behavior and investment patterns, making greenhouse gas reductions an integral part of business decision making processes.

With the recent establishment of our new science-based climate targets, which are aligned with the Paris Agreement's objective of limiting global warming to 1.5° Celsius, we are committed to align future overall capital expenditure plans with our long-term Net Zero GHG reduction targets.

Governance

Colgate's CSO chairs our Sustainability Steering Committee, which makes strategic decisions related to sustainability, monitors climate-related issues and works to integrate our sustainability strategy, including climate change, into our broader organization and meet our sustainability targets and KPIs. For more information regarding how sustainability is governed from a Board and management perspective, please see Sustainability Governance.

Transparency and Disclosures

Transparency is important to us and to our stakeholders, as it provides accountability and trust. In this report, we provide climate-related information relevant to a broad range of stakeholders. As discussed above, Colgate formed an ESG Reporting Task Force in 2021 to address our stakeholders' increasing demands for additional ESG and climate-related disclosure.

More information is available on our climate governance, strategy, risk management, metrics and targets in our CDP surveys, Sustainability and Social Impact report, TCFD report, SASB report and our KPI table. These reports are available on our website.

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

NET ZERO CARBON TRANSITION & TARGETS

Net Zero Carbon Transition & Targets

We are taking the next step in our efforts to combat climate change by committing to achieve Net Zero carbon emissions across our operations and our supply chain by 2040. Underlying Colgate's climate commitments are science-based targets focused on a transition to Net Zero carbon emissions. Since 2015, Colgate has engaged with the Science Based Targets Initiative (SBTi) to set meaningful climate targets aligned with the most ambitious designation available through the SBTi process. Colgate's initial greenhouse gas reduction goals were approved in 2017 and 2020. In September 2022, SBTi approved Colgate's updated near-and long-term science-based emissions reduction targets and Net-Zero science-based target, indicating our continued climate leadership. We have also incorporated guidance from the Climate Action 100+ Net Zero Benchmark, which assesses the performance of companies against the initiative's three high-level goals: emissions reduction, governance and disclosure.

We've had our
NET-ZERO TARGETS
approved

Proud to be aligned with the SBTi Net-Zero Standard

#NetZeroStandard

By 2025, it is our goal to:*

- Reduce Scope 3 GHG emissions from Purchased Goods and Services by 20% against a 2020 baseline

- Reduce Scope 1 and 2 GHG emissions in operations by 20% against a 2020 baseline

- Avoid GHG emissions from consumer use by 20% against a 2016 baseline

- Reduce manufacturing energy intensity by 25% against a 2010 baseline

*   Colgate climate targets in addition to SBTi approved targets.

By 2030, it is our goal to:

- Reach 100% renewable electricity in global operations against a 2020 baseline

- Reduce Scope 3 GHG emissions from Purchased Goods and Services by 42% against a 2020 baseline

- Reduce Scope 1 and 2 GHG emissions in operations by 42% against a 2020 baseline

By 2040, it is our goal to:

- Reach Net Zero carbon emissions across the value chain**

- Reduce Scope 1, 2 and 3 emissions by 90% against a 2020 baseline***

**   Excludes Scope 3 optional emissions per SBTi Net Zero Standard.

***   Excludes Scope 3 Categories 9, 11 and 12 and optional emissions per SBTi Net Zero Standard.

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Pathway

The path to achieve our Net Zero carbon targets is based on carbon reduction, carbon-related innovation and new technologies, and the direct removal of carbon from the atmosphere.

Net Zero Carbon Approach

Carbon Reduction

Carbon Innovation & Technology

Carbon Removal
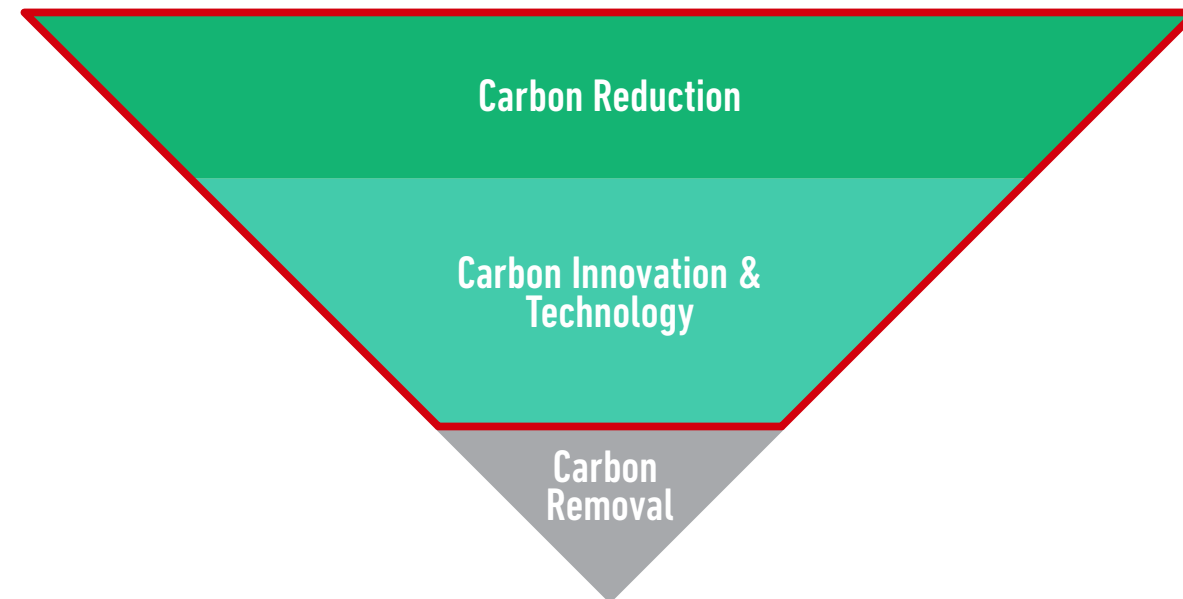
Our first priority is to continue to find ways to reduce our carbon footprint across our entire value chain. This includes investments in energy efficiency and reduction, encouraging suppliers to reduce their carbon footprint, developing less carbon intensive products and shaping consumer habits.

Next, we will continue to identify and deploy meaningful lower carbon innovations and technologies that replace more traditional carbon-intensive processes. Examples of this include increased use of renewable and carbon-free energy sources, as well as emerging technology solutions for materials, packaging, manufacturing, transportation, and product use that lower the overall carbon footprint.

Lastly, we will work to permanently remove the residual emissions from our value chain by 2040 per the Science Based Targets initiative (SBTi) Net-Zero Standard.

For each Colgate functional area, such as operations, procurement and logistics and their associated carbon scopes, we have developed clear target boundaries, glide paths and tactics to guide their associated decarbonization plans.
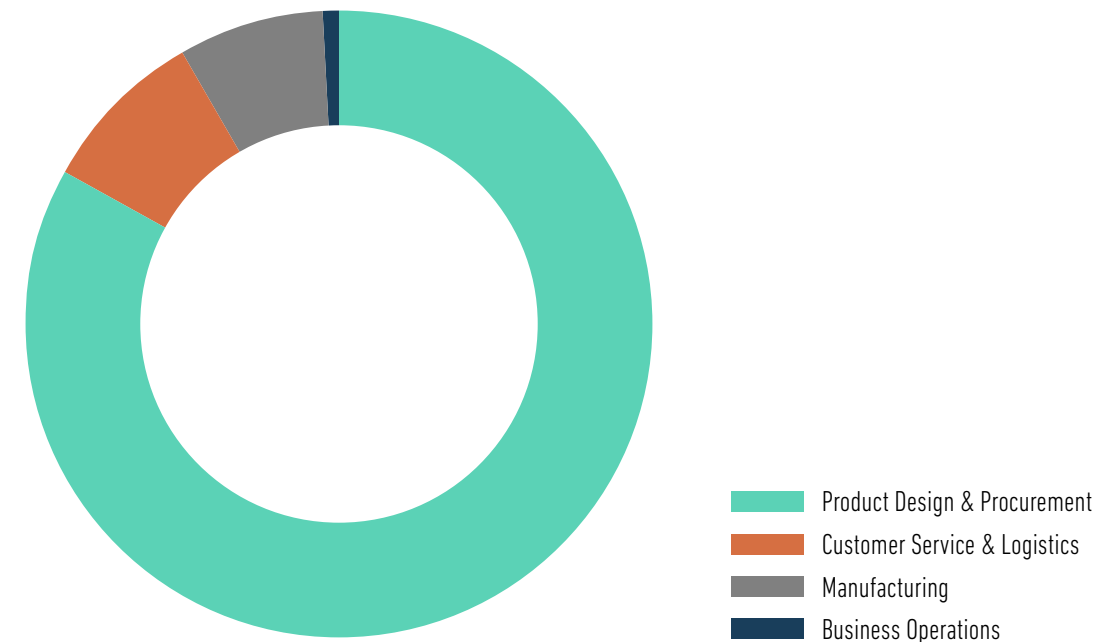
CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Boundary

Colgate's 2020 emissions across our four functional areas, in order of decreasing impact, were attributable to Product Design and Procurement, followed by Customer Service and Logistics, Manufacturing and Business Operations.

Based on the guidance of the SBTi, our Net-Zero boundary covers all our required Scope 1, Scope 2 and Scope 3 GHG emissions, while our long-term reduction target boundary includes the following Scope 1, 2 and 3 categories:

- Scope 1 Fuels Combustion

- Scope 2 Purchased Electricity

- Scope 3 Purchased Goods and Services (includes raw materials, packaging, indirect products and services)

- Scope 3 Capital Goods

- Scope 3 Fuel- and energy-related activities (not included in scope 1 or scope 2)

- Scope 3 Upstream Transportation and Distribution

- Scope 3 Waste Generated in Operations

- Scope 3 Business Travel

- Scope 3 Employee Commuting
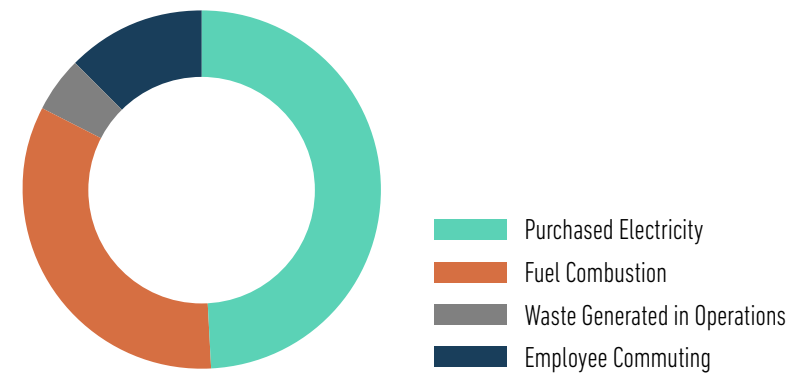
- Scope 3 Upstream Leased Assets

Baseline Emissions by Colgate Function

- Product Design & Procurement
- Customer Service & Logistics
- Manufacturing
- Business Operations

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

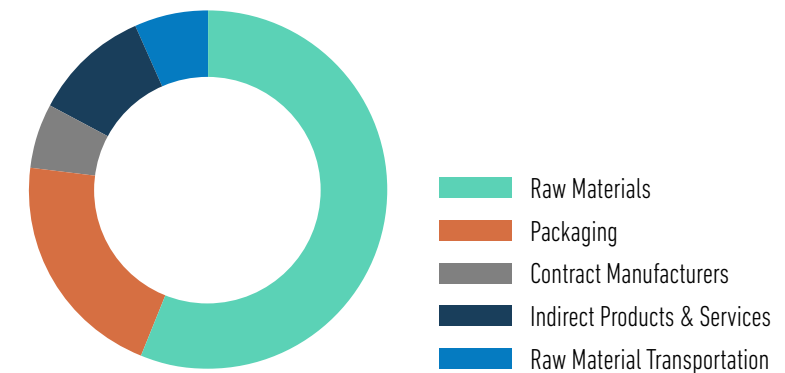CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Consistent with the SBTi materiality threshold guidelines, the long-term reduction target boundary does not include the Scope 3 categories "Downstream Transportation and Distribution," "Use of Sold Products" and "End-of-Life Treatment of Sold Products". Even though the SBTi Net Zero criteria excludes the optional emissions of Scope 3 categories of "Use of Sold Products" and "End of Life," we have chosen to set an additional and voluntary target to reduce emissions from the use of our sold products, going above and beyond the SBTi requirements.

We have also determined the relevant categories of emissions across each functional area. This breakdown provides us guidance as we develop targeted approaches to reduce GHG emissions across all aspects of our business and value chain.

Baseline Emissions from Manufacturing

- Purchased Electricity
- Fuel Combustion
- Waste Generated in Operations
- Employee Commuting

Baseline Emissions from Product Design and Procurement

- Raw Materials
- Packaging
- Contract Manufacturers
- Indirect Products & Services
- Raw Material Transportation

Baseline Emissions from Logistics

- Fuel Combustion—Warehouses
- Purchased Electricity—Warehouses
- Upstream Transportation and Logistics

Baseline Emissions from Business Operations

- Fuel Combustion—Offices and Vehicles
- Purchased Electricity—Offices
- Business Travel

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

NET ZERO CARBON ROADMAP

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

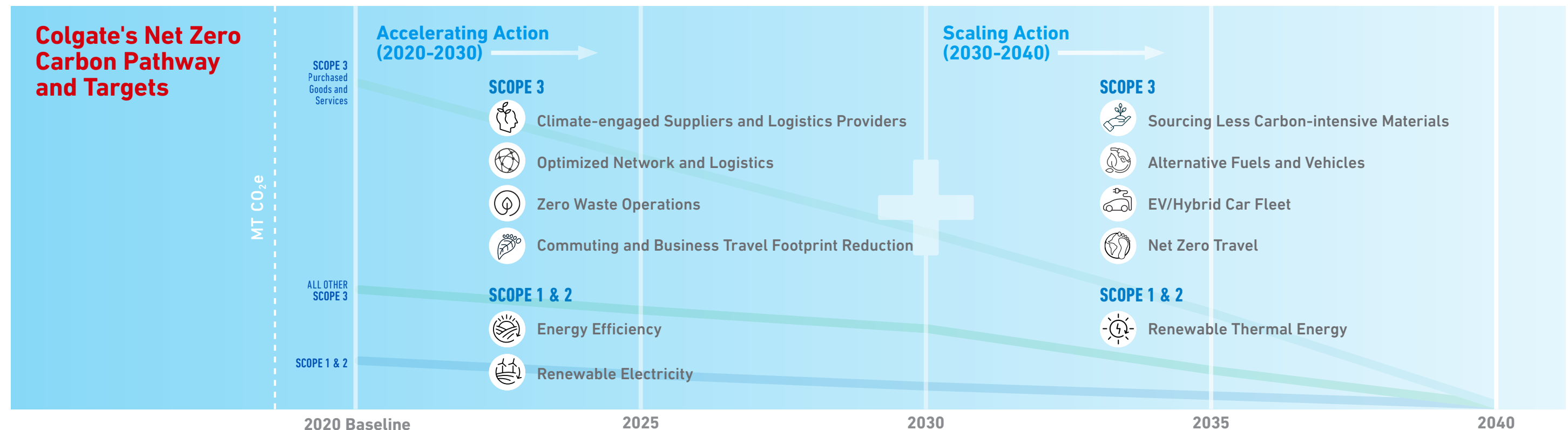CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Roadmap

Achieving our targets for Net Zero emissions requires concerted efforts and coordinated planning. Our Net Zero roadmap has two distinct phases—Accelerating Action and Scaling Action.

We have already begun Accelerating Action by leveraging existing and new technologies and approaches to establish our glidepath to Net Zero emissions. By maximizing energy efficiency, deploying renewable electricity, engaging our suppliers, and implementing proven strategies regarding waste, business travel and logistics, we believe we can make substantial progress towards our goals.

As we look to Scale Action, we intend to deploy new renewable thermal energy technologies, increase collaboration with suppliers to help them achieve net zero emissions, leverage emerging alternative fuels for logistics, and rethink how we approach other commuting and business travel so we can close in on our goal by our target date.

Colgate's Net Zero Carbon Pathway and Targets

MT CO$_2$e

SCOPE 3 Purchased Goods and Services

ALL OTHER SCOPE 3

SCOPE 1 & 2

Accelerating Action (2020-2030)

SCOPE 3
- Climate-engaged Suppliers and Logistics Providers
- Optimized Network and Logistics
- Zero Waste Operations
- Commuting and Business Travel Footprint Reduction

SCOPE 1 & 2
- Energy Efficiency
- Renewable Electricity

Scaling Action (2030-2040)

SCOPE 3
- Sourcing Less Carbon-intensive Materials
- Alternative Fuels and Vehicles
- EV/Hybrid Car Fleet
- Net Zero Travel

SCOPE 1 & 2
- Renewable Thermal Energy

2020 Baseline   **2025**   **2030**   **2035**   **2040**

Net Zero Carbon Tactics:

Manufacturing

- **Energy Efficiency**

- **Renewable Electricity**

- **Renewable Thermal Energy**

- **Zero Waste Operations**

- **Commuting Footprint Reduction**

ENERGY STAR
AWARD 2021
PARTNER OF THE YEAR

The GHG emissions from our manufacturing operations are dominated by emissions arising from the usage of purchased electricity and fossil fuels, with smaller contributions from employee commuting and waste.

Our overall approach to achieve Net Zero carbon in our operations is to maximize energy efficiency in our operations, use carbon-free energy where possible, and lastly, to explore carbon removal to eliminate any remaining emissions from our portfolio.

By maximizing the energy efficiency of our operations, electrifying systems where possible, and then procuring renewable electricity (onsite generation, utility green power, Power Purchase Agreements (PPAs), Virtual Power Purchase Agreements (VPPAs), and renewable energy certificates) we can make substantial progress in our journey to Net Zero emissions.

In 2021, Colgate was named a U.S. EPA ENERGY STAR Partner of the Year for the 11th consecutive year and was recognized specifically for Sustained Excellence, reflecting the long-standing commitment and continuing results on increasing energy efficiency around the world.
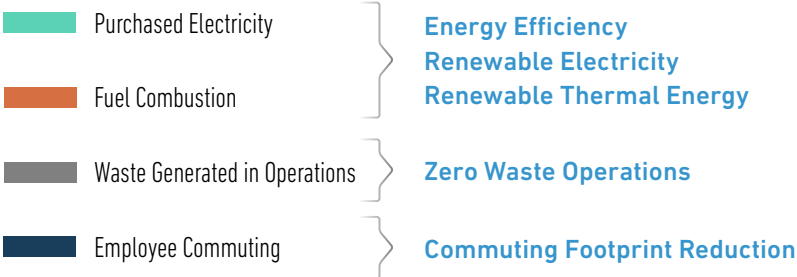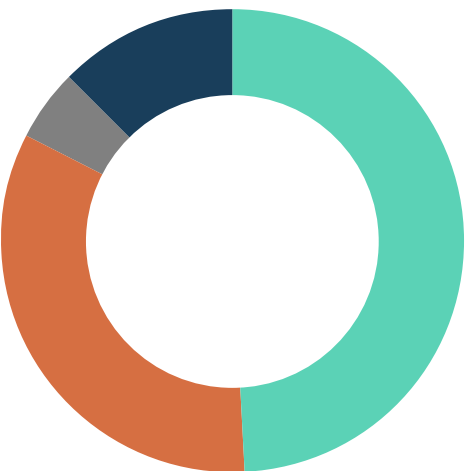**Energy Efficiency**

Achieving TRUE Zero Waste certifications at 100% of our manufacturing operations is one of the targets of our 2025 Sustainability & Social Impact Strategy. This will support our efforts to eliminate the Scope 3 emissions associated with landfilling or other disposition of the waste generated in our manufacturing locations. As of June 2022, Colgate has achieved 30 TRUE Zero Waste certifications in 18 countries across five continents.
Zero Waste Operations

Other efforts we intend to pursue include encouraging less energy intensive employee commuting methods, such as public transport, ride sharing, and providing EV chargers for employees who drive electric vehicles (and sourcing the electricity for them from renewable sources). We continue to explore flexible working models reducing the need for employee commuting in cases where this aligns with job expectations.

Baseline Emissions from Manufacturing

- Purchased Electricity — **Energy Efficiency / Renewable Electricity / Renewable Thermal Energy**
- Fuel Combustion
- Waste Generated in Operations — **Zero Waste Operations**
- Employee Commuting — **Commuting Footprint Reduction**

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

TRUE ZERO WASTE CERTIFICATIONS
30 certifications in 18 countries on 5 continents

May 2022

Reducing Waste Reduces GHG Emissions

As a way to reduce our Scope 3 GHG emissions from our waste streams, and as part of our 2025 Sustainability & Social Impact Strategy, Colgate is working toward zero waste through the Total Resource Use and Efficiency (TRUE®) Zero Waste certification program overseen by Green Business Certification Inc. (GBCI). Currently, our manufacturing facilities in all our geographies and certain offices and warehouses are using the TRUE® Zero Waste approach and tools. TRUE Zero Waste facilities also meet high standards with respect to energy and water efficiency.

Achieving TRUE Zero Waste certifications at 100% of our operations is one of the targets of our 2025 Sustainability & Social Impact Strategy. As of June 2022, Colgate has achieved 30 TRUE Zero Waste certifications in 18 countries across five continents.

Achieving TRUE Zero Waste certifications at 100% of our operations is one of our 2025 Sustainability & Social Impact Strategy targets.

Countries where we have TRUE certifications: *United States, Italy, Greece, The Netherlands, Czech Republic, France, Poland, South Africa, Turkey, India, China, Vietnam, Thailand, Colombia, Ecuador, Mexico, Brazil, and Argentina*

We have the most certifications of any company in the world.

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Tactics:

Product Design and Procurement

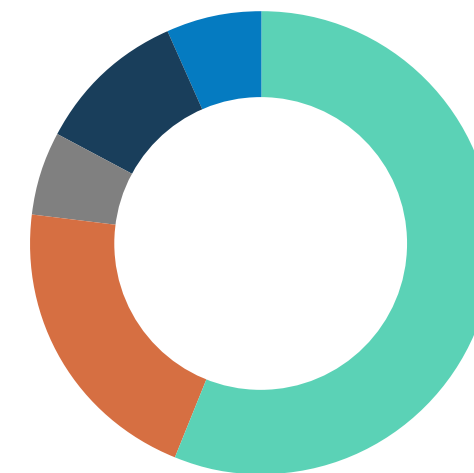🌍 **Low Carbon Product Design**

🌱 **Climate-Engaged Suppliers**

🌿 **Sourcing Less Carbon-intensive Materials**

The GHG emissions embedded in the raw materials we use, together with packaging constitute most of our GHG impacts from our products (excluding emissions from the use of our products). By sourcing less carbon intensive materials and redesigning packaging to be recyclable, reusable and compostable we can make substantial progress towards our Net Zero goals. Building on this, we are also exploring supplier efficiency opportunities to decarbonize. This includes their focus on energy and transportation efficiency, as well as investments in renewable energy, lower carbon and renewable feedstocks, sustainable packaging innovations and process technology changes.

In 2021, our procurement organization elevated its climate engagement efforts with our suppliers. To kick off the annual CDP reporting season, we invited suppliers to participate in a special webinar focused on our climate targets, CDP's role in our strategy and best practice sharing. Seventy-one suppliers attended this special webinar, during which we highlighted U.S. EPA ENERGY STAR programs, such as the Challenge for Industry, Energy Treasure Hunts, and the ENERGY STAR Guidelines. We recommended that suppliers become an ENERGY STAR Partner Company and asked them, if they're not already, to do the following:

- *Measure GHG emissions and water usage*
- *Set short- and long-term goals to reduce emissions and water usage*
- *Track annual performance against those goal*
- *Report progress against goals via CDP climate and water surveys*
- *Climate-Engaged Suppliers*

Baseline Emissions from Product Design and Procurement

- Raw Materials
- Packaging
- Contract Manufacturers
- Indirect Products & Services
- Raw Material Transportation

Low Carbon Product Design
Climate-engaged Suppliers
Sourcing Less Carbon-intensive Materials

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Tactics:

Customer Service and Logistics

Optimized Network and Logistics

Climate-engaged Logistics providers

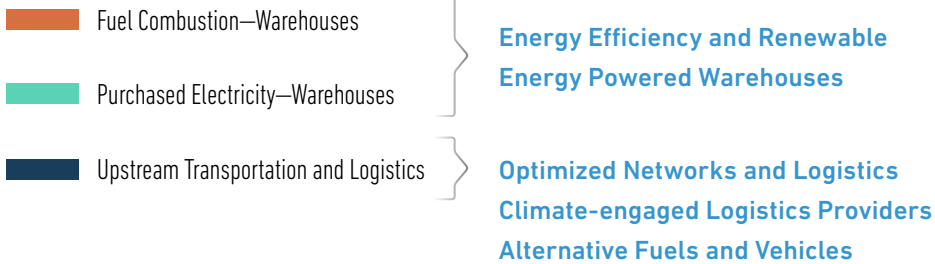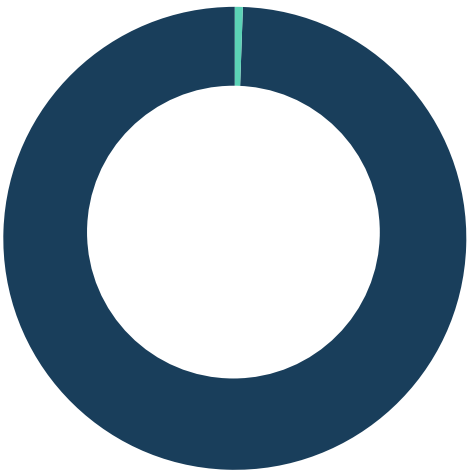### Alternative Fuels and Vehicles

Energy Efficiency and Renewable Energy Powered Warehouses

Reducing or eliminating the emissions from transportation of our finished products is a major opportunity to make substantial progress towards our Net Zero goal. We are already working with providers of logistics services as well as our own internal teams to optimize routes and vehicle loading. Furthermore, by partnering with vehicle and service providers to encourage the use of alternative fuel powered vehicles we can further reduce the emissions from these sources.

In 2021 we increased the reach of our load optimization project to Latin America and North America. By using SAP Transportation Management, a tool currently in place in Canada, the United States, Mexico, Brazil and Vietnam, we are automatically planning shipments to their optimal capacity. This has led to more efficient load planning and minimization of the number of shipments to deliver our products in a timely fashion.

Optimized Network and Logistics

Baseline Emissions from Logistics

Fuel Combustion—Warehouses

Purchased Electricity—Warehouses

} **Energy Efficiency and Renewable Energy Powered Warehouses**

Upstream Transportation and Logistics

} **Optimized Networks and Logistics**
Climate-engaged Logistics Providers
Alternative Fuels and Vehicles

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Net Zero Carbon Tactics:

Business Operations

Business travel is a component of the GHG emissions attributable to our business operations. We will continue to work to optimize our business travel and engage our travel services providers in data collection, identification of opportunities and implementation of lower carbon solutions aligned with business needs. In addition, for the fleet vehicles that we own or lease for employees, we will continue to offer lower carbon vehicle options. Lastly, by increasing the energy efficiency and implementing renewable energy options in our offices we can make more progress towards our Net Zero targets.

Energy Efficiency

Renewable Electricity

Renewable Thermal Energy

Travel Footprint Reduction

EV/Hybrid Car Fleet

Net Zero Travel

Baseline Emissions from Business Operations

Fuel Combustion—Offices and Vehicles

Purchased Electricity—Offices

Business Travel

Energy Efficiency
Renewable Electricity
Renewable Thermal Energy
EV/Hybrid Car fleet

Travel Footprint Reduction
Net Zero Travel

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Carbon Removal and Mitigation

Despite our efforts to accelerate action on climate change, we expect there will remain a residual amount of GHG emissions that originate from our business activities. To address these emissions, we will explore various options including carbon removal and mitigation tactics.

When we do utilize carbon removal or mitigation tactics, we intend to favor proven nature-based solutions (supported by verifiable carbon credits), such as forest protection and reforestation initiatives. These are appealing to us as they bring a range of benefits to the regions where these projects take place above and beyond the GHG mitigation and removal benefits. We believe they can contribute to ecosystem health, biodiversity and in some cases local economic development, which can also result in business resilience. We intend to look to utilize verifiable projects provided by reputable and well-established partner organizations who are experienced in the development, management, and accounting for such projects.

Over time, as more technological solutions for carbon removal and mitigation are developed and scaled, we will consider these along with nature-based solutions.

Nature-based & Technology Solutions for CO_2 Emissions

EXAMPLES

Mitigation
to avoid future atmospheric emissions

Nature-Based Solutions

Forest Protection & Management

Technological Solutions

Energy Efficiency & Renewable Energy

Removal
of existing emissions from the atmosphere

Nature-Based Solutions

Reforestation & Afforestation

Technological Solutions

Carbon Capture & Storage or Utilization

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Our Approach: Corporate Net Zero Carbon and Brand-related Carbon Neutrality

Corporate Net Zero Carbon: We believe to achieve our corporate Net Zero pledge, emissions contained within our Net Zero boundary should first be reduced as far as possible. For what residuals remain, approaches to carbon removal within the value chain can then be utilized as guided by the SBTi and consistent with the United Nations 1.5°C Paris Agreement.

Brand-related Carbon Neutrality: Brands may choose to pursue carbon neutrality, by reducing, removing or mitigating their carbon emissions in a manner consistent with their brand purpose and growth plans.

To claim a product or brand as certified carbon-neutral, our teams need to first assess the GHG emissions within a defined boundary, consistent with best practices for lifecycle assessments and in alignment with our Sustainable Product Index protocols. Based on this, we can then plan for and demonstrate carbon reductions within that boundary, and then work to remove or mitigate the residual emissions via high-quality, verified carbon credits/offsets, in accordance with local regulations and industry accepted practices.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

CONTENTS

COLGATE ACCELERATING ACTION ON CLIMATE CHANGE

COLGATE'S CLIMATE STRATEGY

NET ZERO CARBON TRANSITION & TARGETS

NET ZERO CARBON ROADMAP

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

All statements in this report that are not historical or factual, including targets for and projections for future results, the expected achievement and effect of our sustainability strategies and initiatives, including our 2025 Sustainability & Social Impact Strategy, and our 2022 Climate Transition & Net Zero Action Plan, and the amounts and timing of their expected impact are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and the rules, regulations and releases of the U.S. Securities and Exchange Commission (SEC). Forward-looking statements generally can be identified by words such as "believes," "expects," "estimates," "intends," "plans," "strives," "may," "could," "projects," "should," "will," "continue," "targets" and other similar expressions, and are based on management's views and assumptions as of the date they were made. This report is issued as of September 8, 2022 and except as required by law, we undertake no obligation to update these statements as a result of new information and we make no representation, express or implied, that the information is still accurate or complete. We caution that such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from these statements due to a number of factors. Information about factors that could impact our business and cause actual results to vary, possibly materially, from these forward-looking statements, can be found in this report and in our filings with the SEC, including the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in Colgate's Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent Quarterly Reports on Form 10-Q.