

## Colgate-Palmolive Company

## Geographic Sales Analysis Percentage Changes

For the Three Months Ended March 31, 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</u>	<u>Organic Volume</u>	<u>Ex-Divested Volume</u>	<u>Pricing Coupons Consumer &amp; Trade Incentives</u>	<u>Foreign Exchange</u>
<b>Total Company</b>	(3.0)%	3.0 %	1.0 %	1.0 %	1.0 %	2.0 %	(6.0)%
<b>Europe</b>	(7.0)%	0.5 %	1.5 %	1.5 %	1.5 %	(1.0)%	(7.5)%
<b>Latin America</b>	(4.5)%	6.0 %	2.5 %	2.5 %	2.5 %	3.5 %	(10.5)%
<b>Asia Pacific</b>	(8.0)%	(2.5)%	(2.5)%	(2.5)%	(2.5)%	— %	(5.5)%
<b>Africa/Eurasia</b>	(6.0)%	7.0 %	— %	— %	— %	7.0 %	(13.0)%
<b>Total International</b>	(6.0)%	2.0 %	0.5 %	0.5 %	0.5 %	1.5 %	(8.0)%
<b>North America</b>	3.0 %	3.5 %	2.0 %	2.0 %	2.0 %	1.5 %	(0.5)%
<b>Total CP Products</b>	(4.0)%	2.5 %	1.0 %	1.0 %	1.0 %	1.5 %	(6.5)%
<b>Hill's</b>	3.0 %	6.0 %	2.0 %	2.0 %	2.0 %	4.0 %	(3.0)%
<b>Emerging Markets<sup>(1)</sup></b>	(5.5)%	3.0 %	— %	— %	— %	3.0 %	(8.5)%
<b>Developed Markets</b>	(0.5)%	3.0 %	2.0 %	2.0 %	2.0 %	1.0 %	(3.5)%

Note:

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