BARCLAYS GLOBAL CONSUMER STAPLES CONFERENCE 2022

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements, including, among others risk, net sales and earnings growth; the impact of the COVID-19 pandemic and the Company's response; gross margin changes; trade, marketing, and SG&A spending; sufficiency of cash flows from operations; earnings per share; cost savings programs; consumer demand and spending; the effects of competition; the effect of product mix; volume growth, including the effects of new product launches into new and existing categories; the impact of acquisitions (including earn-outs); and capital expenditures and statements relating to the impact of the Hero acquisition. Other forward-looking statements in this release may be identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate," "to be," "to make" or other comparable terms. These statements represent the intentions, plans, expectations and beliefs of the Company, and are based on assumptions that the Company believes are reasonable but may prove to be incorrect. In addition, these statements are subject to risks, uncertainties and other factors, many of which are outside the Company's control and could cause actual results to differ materially from such forward-looking statements. Factors that could cause such differences include a decline in market growth, retailer distribution and consumer demand (as a result of, among other things, political, economic and marketplace conditions and events); including those relating to the outbreak of contagious diseases; other impacts of the COVID-19 pandemic and its impact on the Company's operations, customers, suppliers, employees, and other constituents, and market volatility and impact on the economy (including causing recessionary conditions), resulting from global, nationwide or local or regional outbreaks or increases in infections, new variants, and the risk that the Company will not be able to successfully execute its response plans with respect to the pandemic or localized outbreaks and the corresponding uncertainty; the impact of regulatory changes or policies associated with the COVID-19 pandemic, including continuing or renewed shutdowns of retail and other businesses in various jurisdictions the impact of the global economy and the military conflict between Russia and Ukraine including the impact of export controls and other economic sanctions; the impact of continued shifts in consumer behavior, including accelerating shifts to online shopping; unanticipated increases in raw material and energy prices or other inflationary pressures including as a result of the military conflict between Russia and Ukraine; delays and increased costs in manufacturing or distribution; increases in transportation costs; labor shortages; the impact of price increases for our products; the impact of supply chain disruptions; the impact of inclement weather on raw material and transportation costs; adverse developments affecting the financial condition of major customers and suppliers; changes in marketing and promotional spending; growth or declines in various product categories and the impact of customer actions in response to changes in consumer demand and the economy, including increasing shelf space of private label products; consumer and competitor reaction to, and customer acceptance of, new product introductions and features; the Company's ability to maintain product quality and characteristics at a level acceptable to our customers and consumers; disruptions in the banking system and financial markets; foreign currency exchange rate fluctuations; implications of the United Kingdom's withdrawal from the European Union; transition to, and shifting economic policies in the United States; potential changes in export/import and trade laws, regulations and policies of the United States and other countries, including any increased trade restrictions or tariffs, including the actual and potential effect of tariffs on Chinese goods imposed by the United States; increased or changing regulation regarding the Company's products in the United States and other countries where it or its suppliers operate; market volatility; issues relating to the Company's information technology and controls; the impact of natural disasters, including those related to climate change, on the Company and its customers and suppliers, including third party information technology service providers; the integration of acquisitions or divestiture of assets; the outcome of contingencies, including litigation, pending regulatory proceedings; environmental matters; changes in the regulatory environment; and the risk that Hero will not be integrated successfully, the risk that the cost savings from the transaction will not be fully realized or will take longer to realize than expected, and the ability of management to execute its plans with respect to the Company's initiatives.

For a description of additional factors that could cause actual results to differ materially from the forward-looking statements, please see Item 1A, "Risk Factors" in the Company's annual report on Form 10-K and quarterly reports on Form 10-Q. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the U.S. federal securities laws. You are advised, however, to consult any further disclosures the Company makes on related subjects in its filings with the United States Securities and Exchange Commission.

This presentation also contains non-GAAP financial measures such as Organic Sales Growth, Adjusted Gross Margin, Adjusted SG&A, Cash from Operations, and Adjusted EPS, which differ from reported results using Generally Accepted Accounting Principles (GAAP). The most directly comparable GAAP financial measures and reconciliations to non-GAAP financial measures are set forth in the Appendix hereto and in the Company's filings with the Securities and Exchange Commission.

Hero.

Revealing the Hero Inside

- **#1** patch brand in acne care
- **#2** acne care brand overall in the United States
- Household penetration of only **4.4%** in an acne care category with **23%** penetration
- Current ACV of **8%** with expectation to drive towards **80-90%**
- Hero has a **63%** share of the acne patch category which is over **5x** its next closest competitor

THE REVOLUTIONARY LEADER IN ACNE CARE

Pimple Patches, Pimple Aftercare, Daily Care, Body Care

Our heroes

Anyone who has acne, even just the occasional pimple. Teenagers to adults, males to females, moms to dads, boyfriends to girlfriends, athletes to weekend warriors.

Acne does not discriminate.

66M+ Views of #HeroCosmetics

136M+ Views of #MightyPatch

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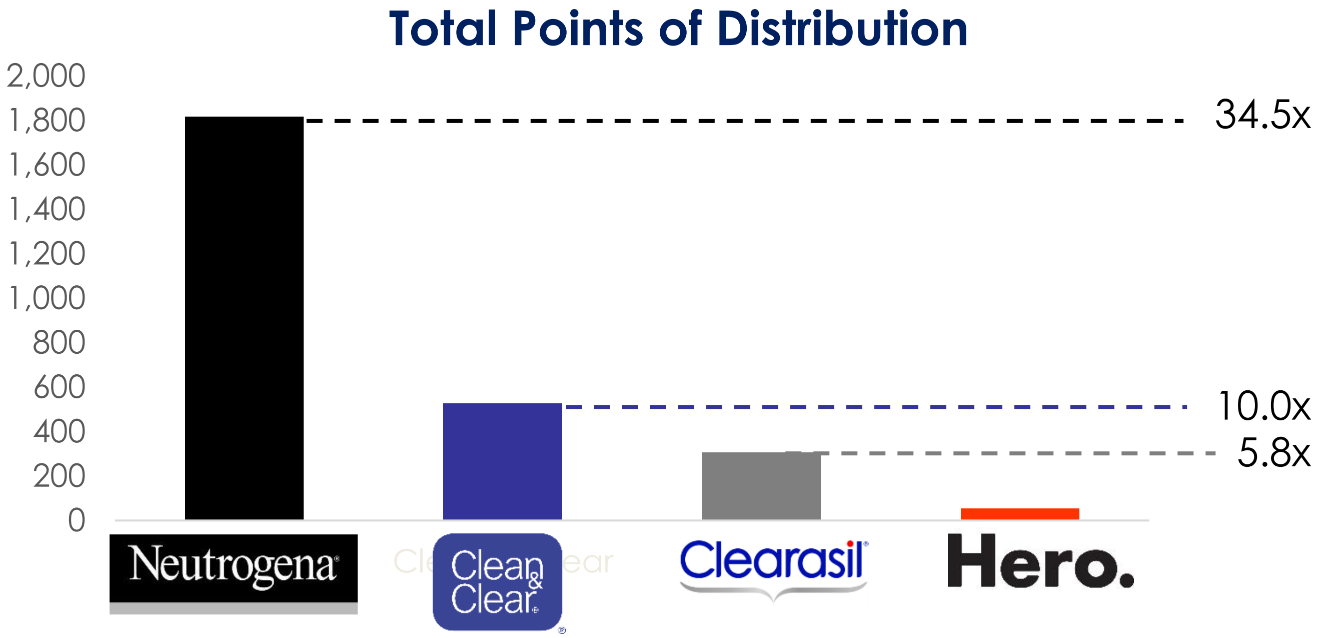
14 BuzzFeed Articles since 2020

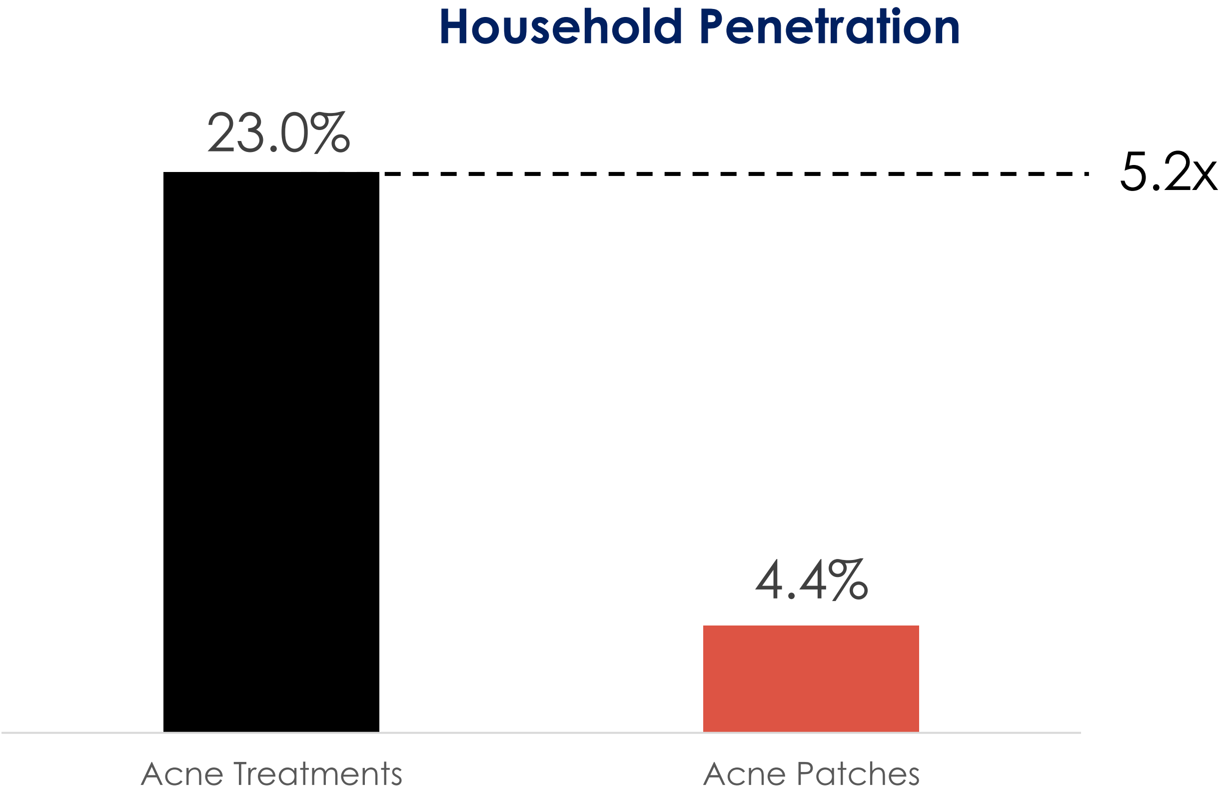
+920% Instagram follower growth since Jan 2019

THERE'S PLENTY OF ROOM TO RUN ON DISTRIBUTION



Total Points of Distribution	1,817.1	526.2	305.5	52.7
TDP Change vs YAG	0.4%	-9.1%	-27.4%	+64.1%

AND PATCHES HAVE AN OPPORTUNITY TO GROW VIA HHP



01

Who We Are

Matt Farrell
Chairman and
Chief Executive Officer

DELIVER OUTSTANDING RETURNS TO OUR SHAREHOLDERS

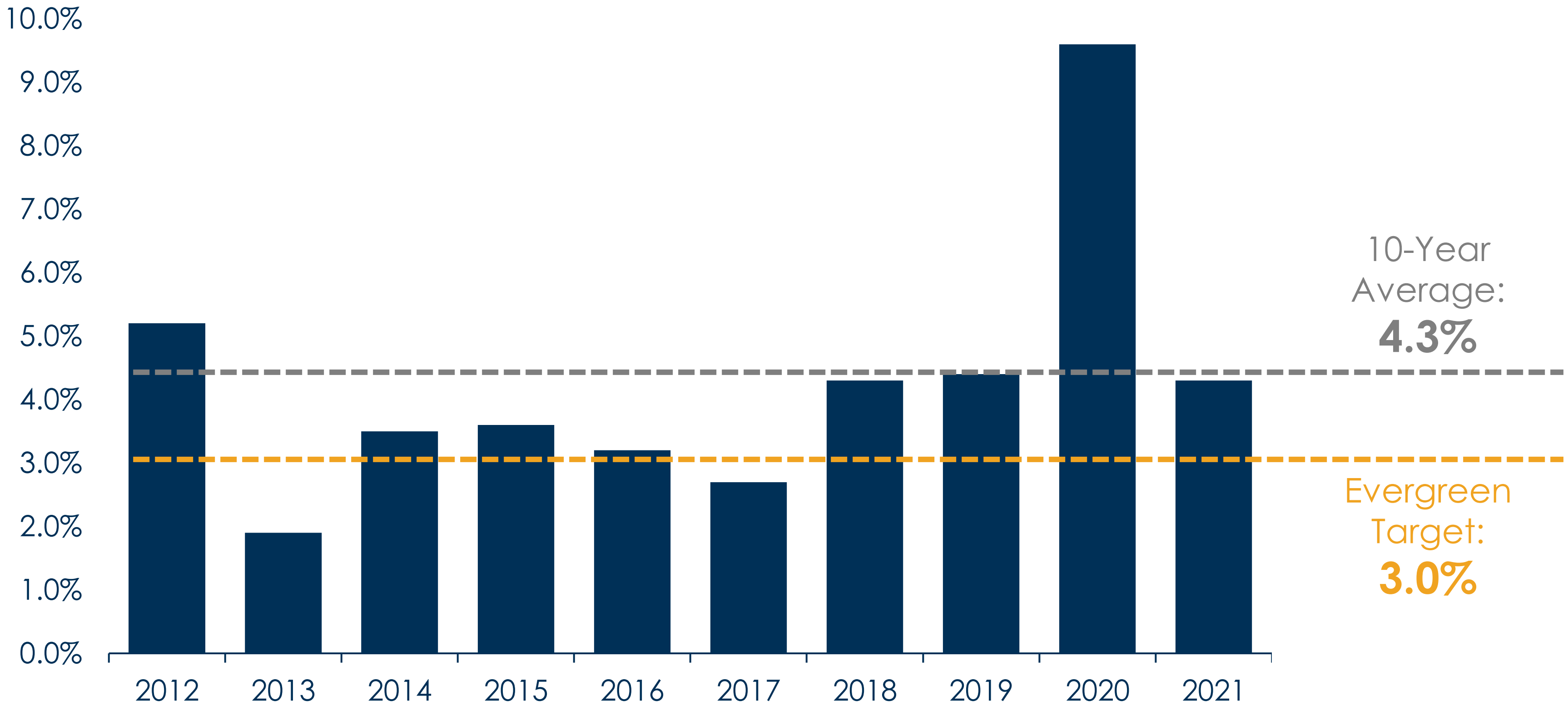
10 YEAR:	5 YEAR:	3 YEAR:	2021:	2022 YTD*:
18.0%	**20.0%**	**17.4%**	**17.9%**	**-17.9%**

* As of September 2 , 2022

EVERGREEN MODEL

Organic Sales	+3%	Domestic: International: SPD:	+2% +6% +5%
Gross Margin	+25 bps		
Marketing	FLAT		
SG&A	-25 bps		
Operating Margin	+50 bps		
EPS Growth	+8%		

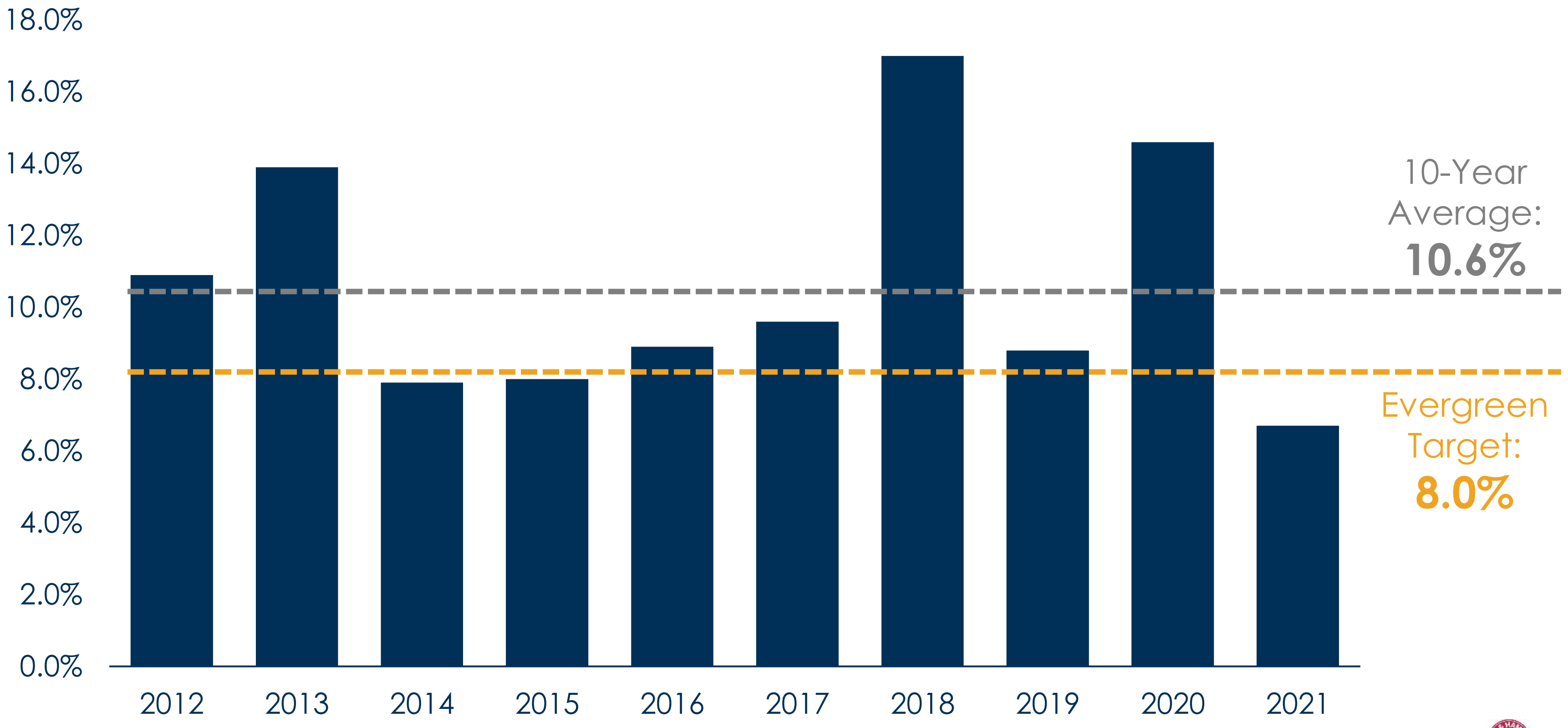
ORGANIC SALES
OVER TEN YEARS OF SOLID GROWTH



Organic sales is a non-GAAP measure. Please refer to the Appendix for a reconciliation to the most directly comparable GAAP measures.

EPS

OVER TEN YEARS OF SOLID GROWTH



EPS is a non-GAAP measure. Please refer to the Appendix for a reconciliation to the most directly comparable GAAP measures.

POWER BRANDS*

* subject to customary closing conditions

more than

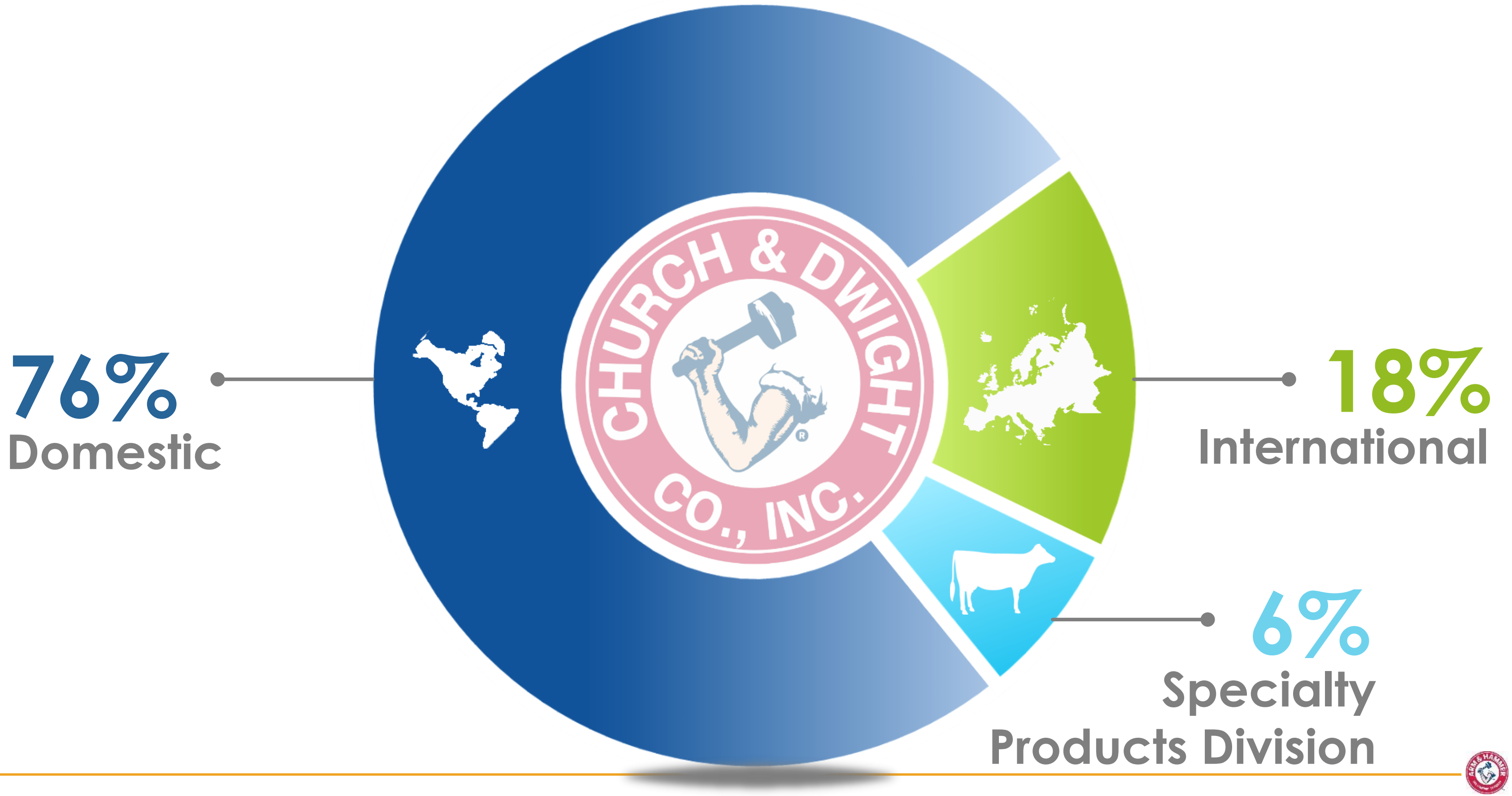
85%

of sales & profits are represented by these

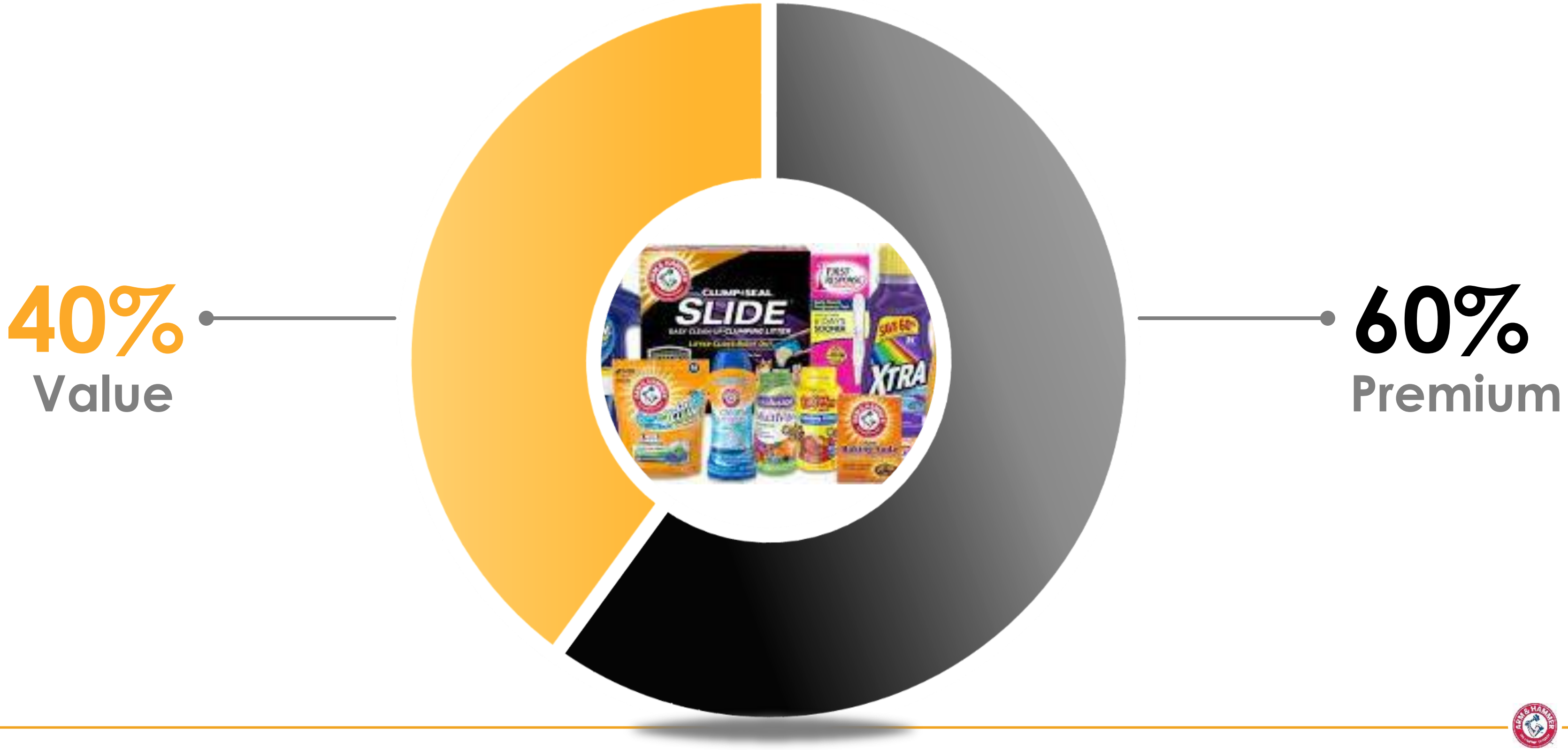
15 POWER BRANDS*

* subject to customary closing conditions

CHURCH & DWIGHT'S BUSINESS SEGMENTS

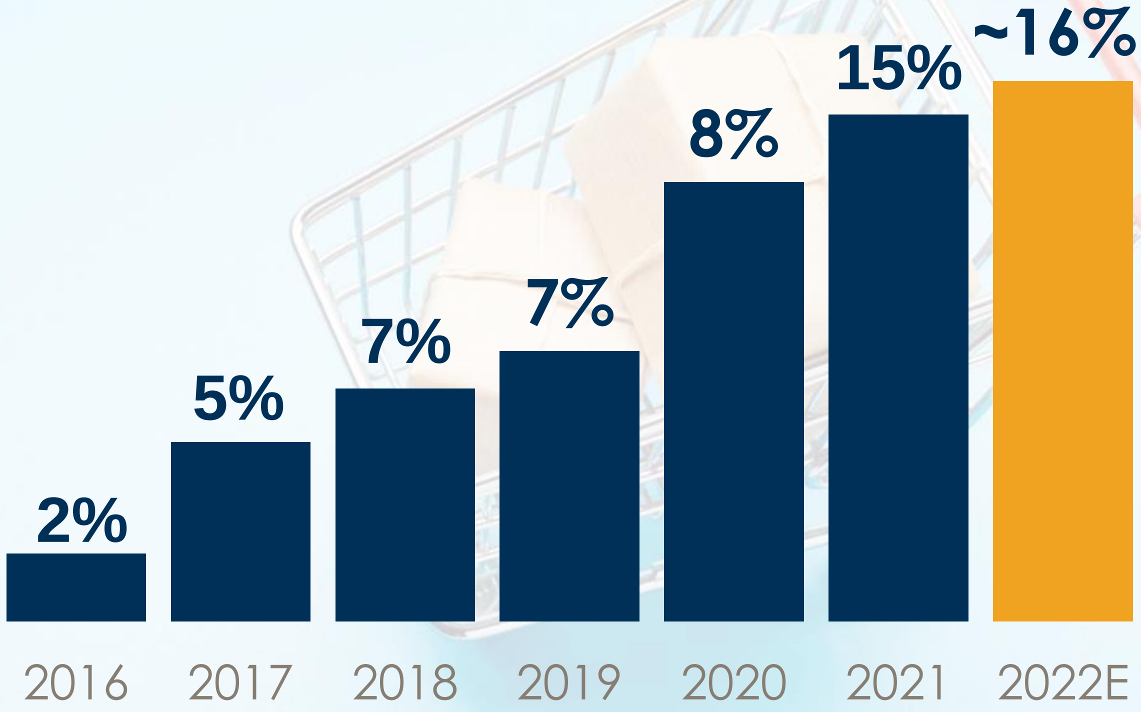


DIVERSIFIED PRODUCT PORTFOLIO OF BOTH VALUE AND PREMIUM PRODUCTS

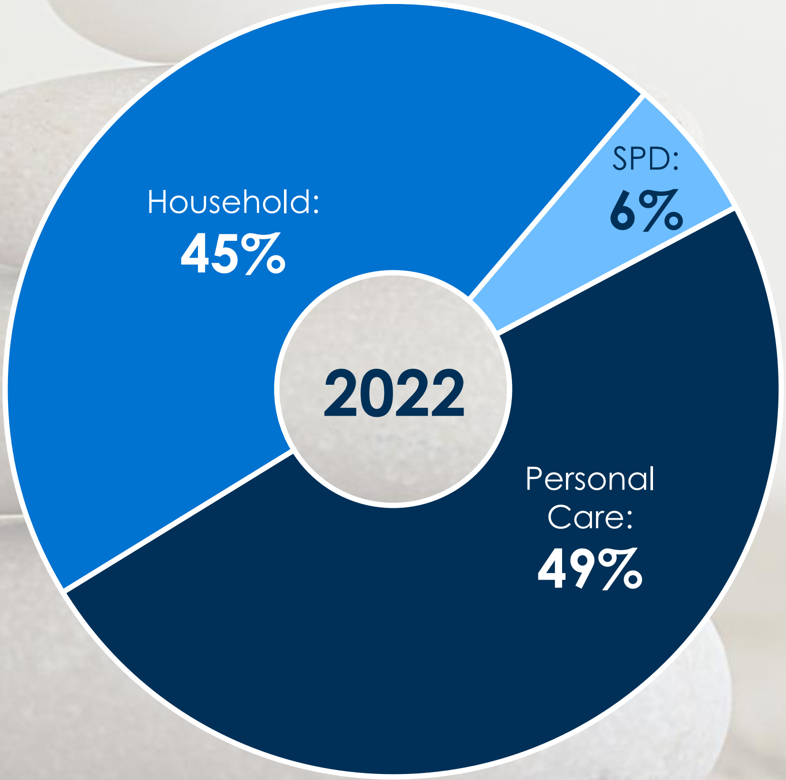


WE CONTINUE TO GROW ONLINE

Percentage of Net Sales



A BALANCED AND DIVERSIFIED PORTFOLIO

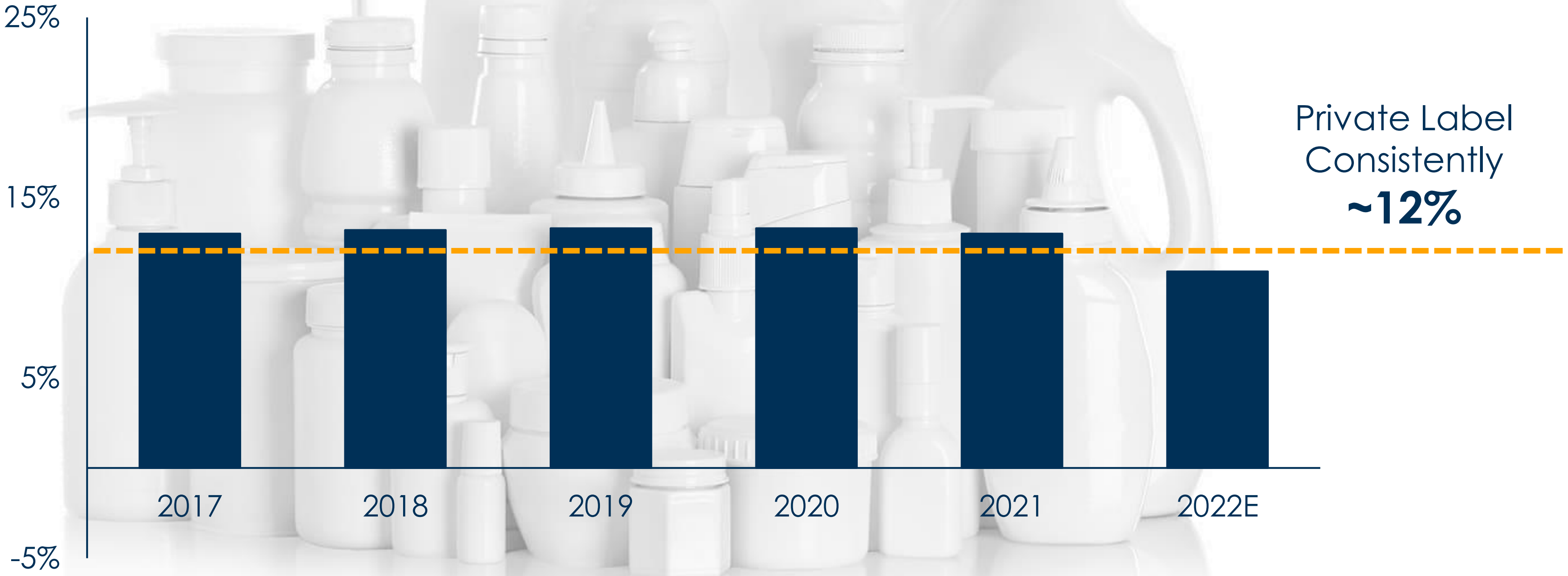


2022 refers to the CHD estimate.

2

LOW PRIVATE LABEL EXPOSURE

Weighted Average Private Label Share Of Our Categories



Source: Nielsen Total U.S. AOC

ONLY 5 OF OUR 18 CATEGORIES HAVE PRIVATE LABEL EXPOSURE

PREGNANCY TEST KITS

BAKING SODA

GUMMY VITAMINS

ORAJEL EQUIVALENT

CLUMPING CAT LITTER

Source: Nielsen Total U.S. AOC

3

WE HAVE CLEAR ACQUISITION CRITERIA

Primarily #1 or #2 share brands

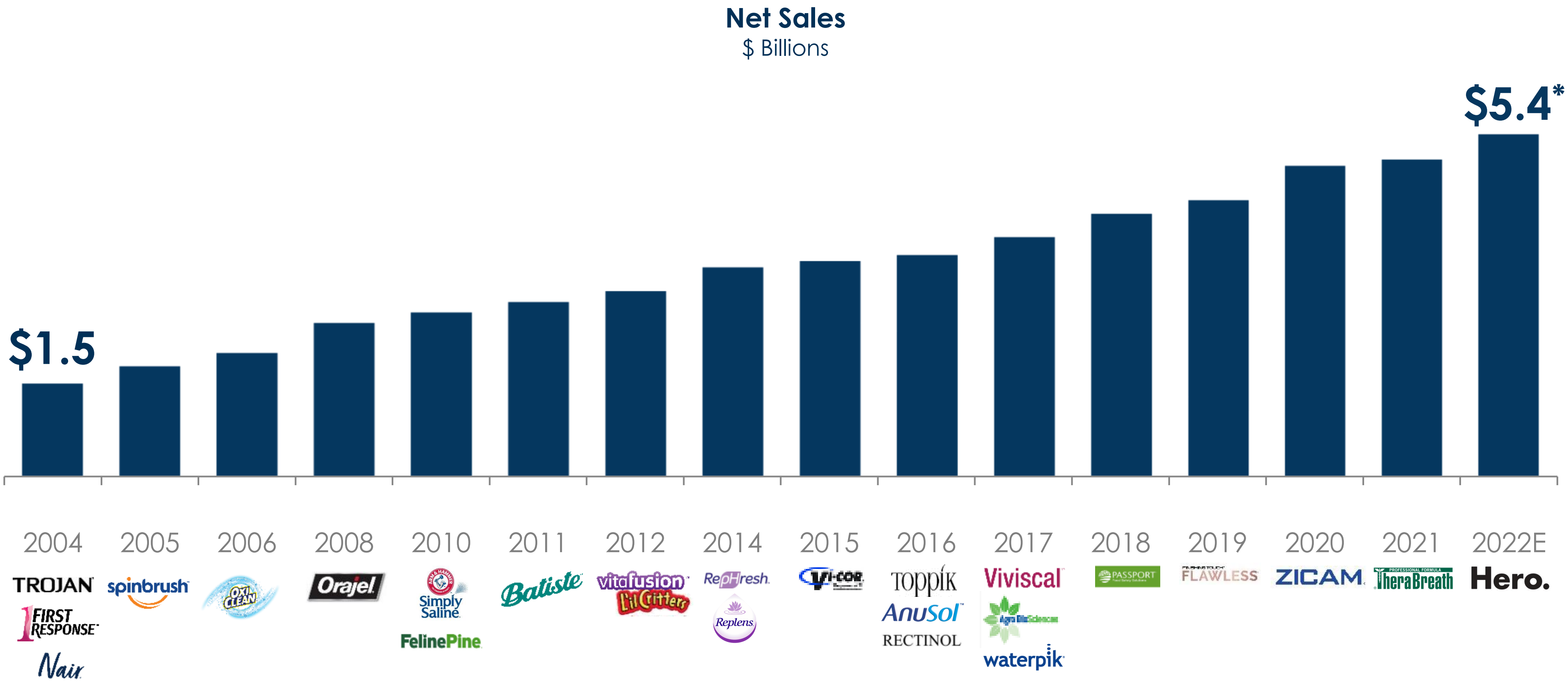
Higher growth, higher margin brands

Asset light

Leverage C&D manufacturing, logistics and purchasing

Deliver sustainable competitive advantage

LONG HISTORY OF GROWTH THROUGH ACQUISITIONS



Note: Trojan, Nair and First Response acquired in two parts – 2001 and 2004.
* subject to customary closing conditions

ACQUIRED 14 OF 15 POWER BRANDS* SINCE 2001

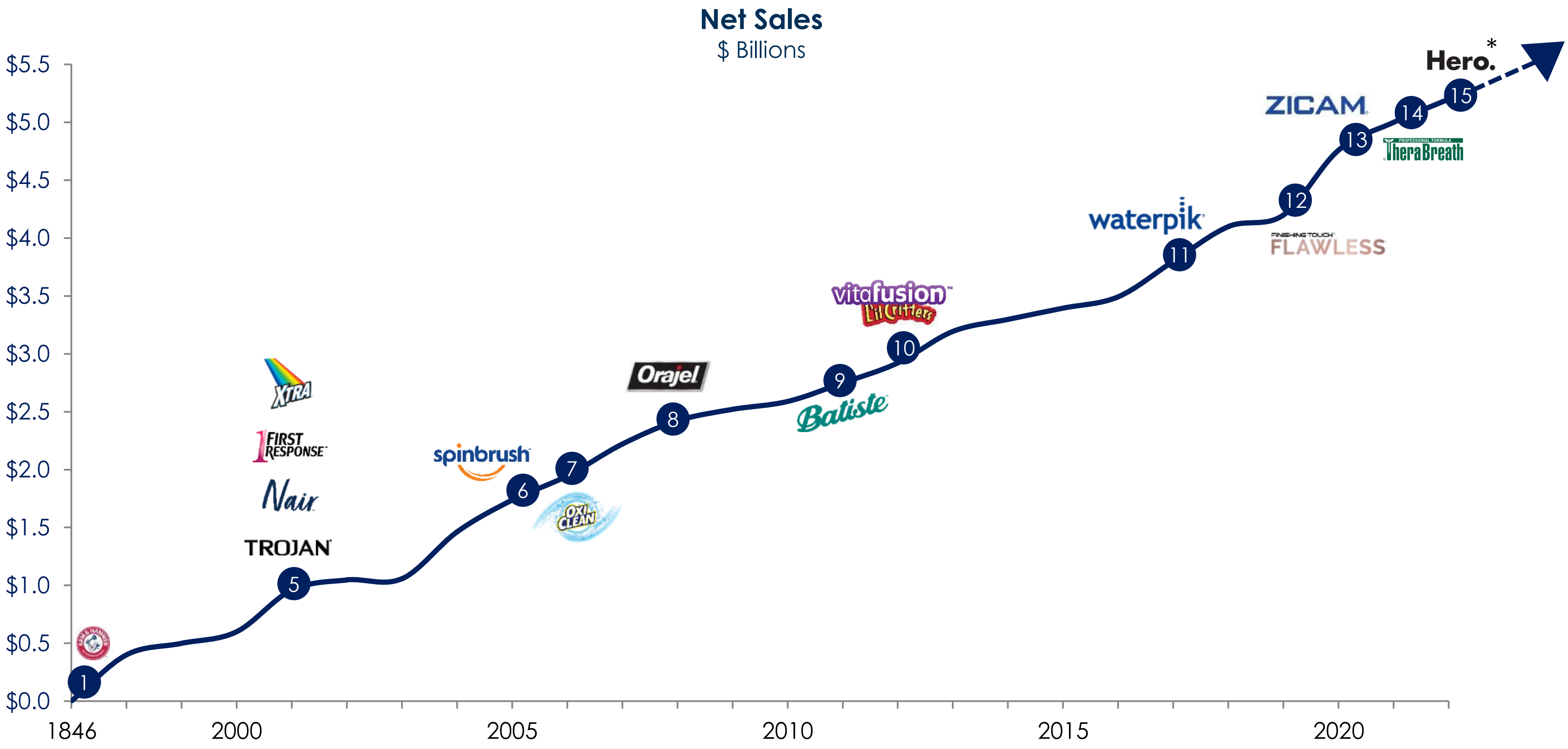
ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2005	ACQUIRED 2006	ACQUIRED 2008
TROJAN	XTRA	FIRST RESPONSE	Nair	spinbrush	OXI CLEAN	Orajel
#1 CONDOM	#1 EXTREME VALUE LAUNDRY DETERGENT	#2 PREGNANCY TEST KIT	#1 DEPILATORY	#2 BATTERY POWERED TOOTHBRUSH	#1 LAUNDRY ADDITIVE	#1 ORAL CARE PAIN RELIEF

ACQUIRED 2011	ACQUIRED 2012	ACQUIRED 2017	ACQUIRED 2019	ACQUIRED 2020	ACQUIRED 2021	ACQUIRED 2022
Batiste	vitafusion L'il Critters	waterpik	FINISHING TOUCH FLAWLESS	ZICAM	PROFESSIONAL FORMULA TheraBreath	Hero.*
#1 DRY SHAMPOO	#1 ADULT & KIDS GUMMY VITAMIN	#1 POWER FLOSSER, #1 REPLACEMENT SHOWERHEAD	#1 WOMEN'S ELECTRIC HAIR REMOVAL SYSTEM	#1 ADULT COLD SHORTENING	#2 ALCOHOL-FREE MOUTHWASH	#2 ACNE CARE

Source: Nielsen Total U.S. AOC

* subject to customary closing conditions

15 POWER BRANDS* TODAY, 20 TOMORROW



Note: Trojan, Nair and First Response acquired in two parts – 2001 and 2004.
* subject to customary closing conditions

CONSISTENT INNOVATION

4

OUR WINNING FORMULA

1

A balanced and diversified portfolio

2

Low private label exposure

3

Acquisitive Company

4

Strong and consistent innovation

02

Category Insights

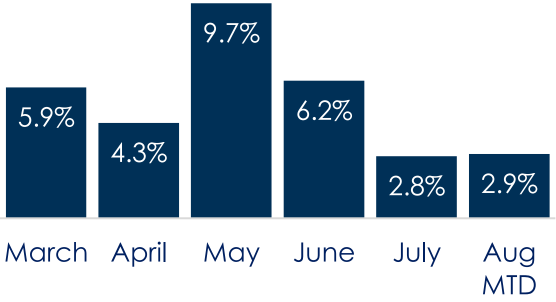
Barry Bruno
EVP, Chief Marketing Officer &
President, U.S. Consumer

LIQUID LAUNDRY DETERGENT

LLD CATEGORY

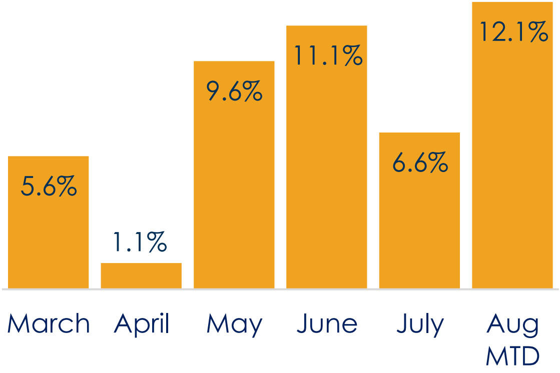
$'s vs. YAG

2022



$ Sales Chg vs. YAG

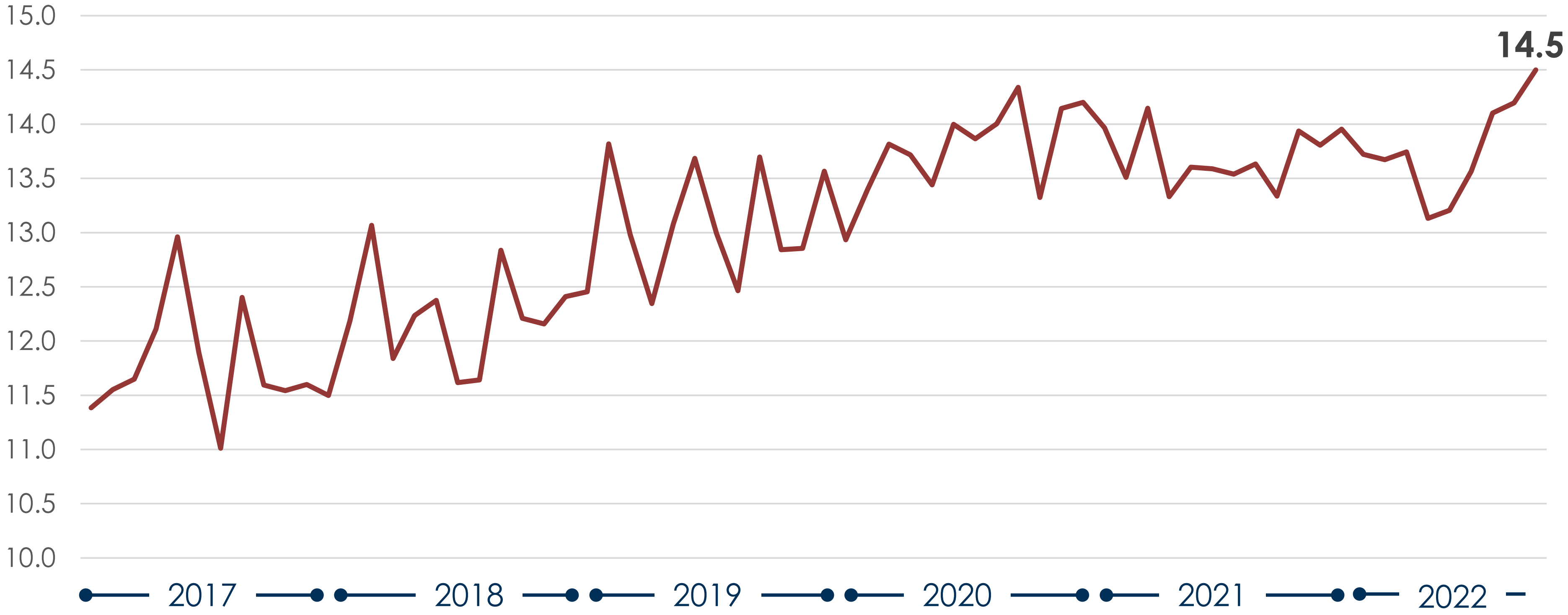
2022



Category growth moderating while
ARM & HAMMER consumption accelerates

Source: IRI Data

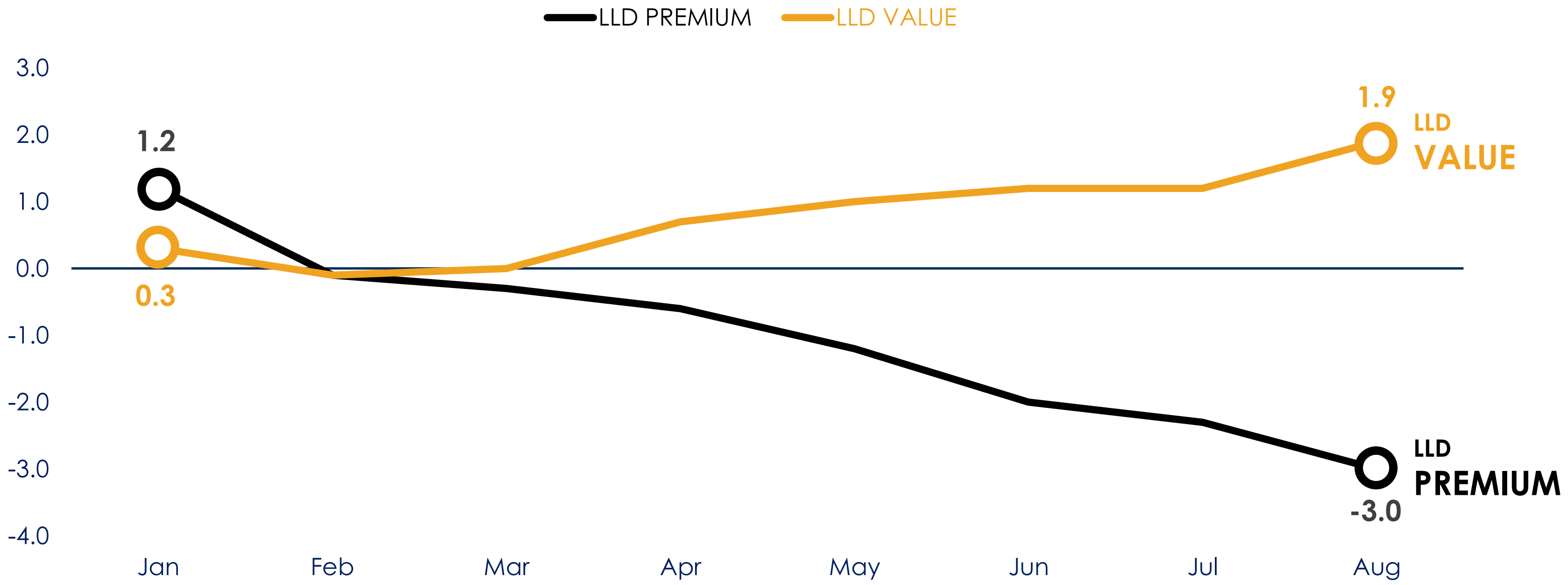
IN FACT, ARM & HAMMER LIQUID LAUNDRY DETERGENT ACHIEVED AN ALL-TIME SHARE HIGH IN AUGUST



Source: IRI Total MULO A&H Liquid Laundry Sales, data through 8/21/22 (*AUG '22: CHD Reported Month End, All other dates IRI official month end)

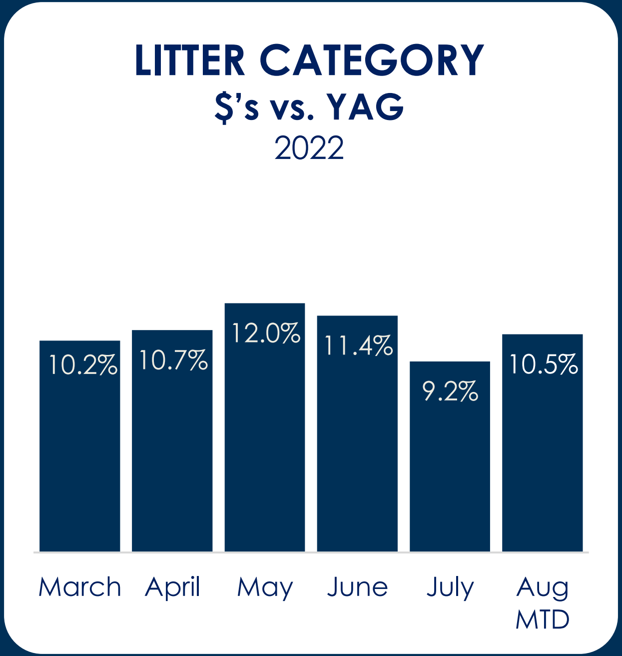
CONSUMER MIGRATION FROM PREMIUM TO VALUE DETERGENT ACCELERATING IN RECESSIONARY ENVIRONMENT

Liquid Laundry Detergent – Dollar Share of Custom Sub Segment Change vs YAG
Total US – Multi Outlet



Source: IRI Total MULO A&H Liquid Laundry Sales, data through 8/21/22

CAT LITTER

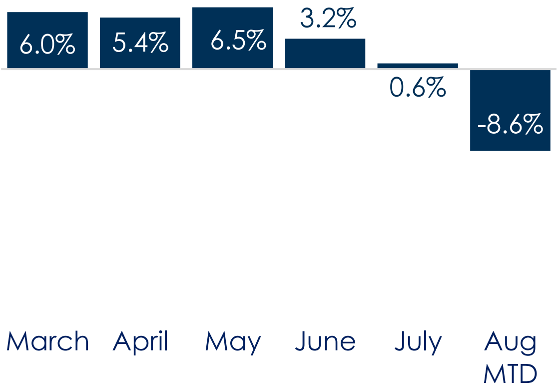


Strong category growth combined with even stronger ARM & HAMMER consumption

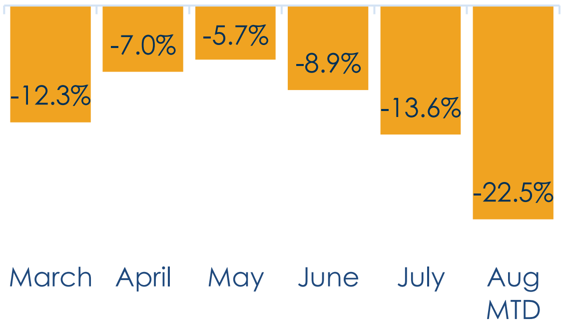
Source: IRI Data

VITAMINS / MINERALS / SUPPLEMENTS

VMS CATEGORY
$'s vs. YAG
2022



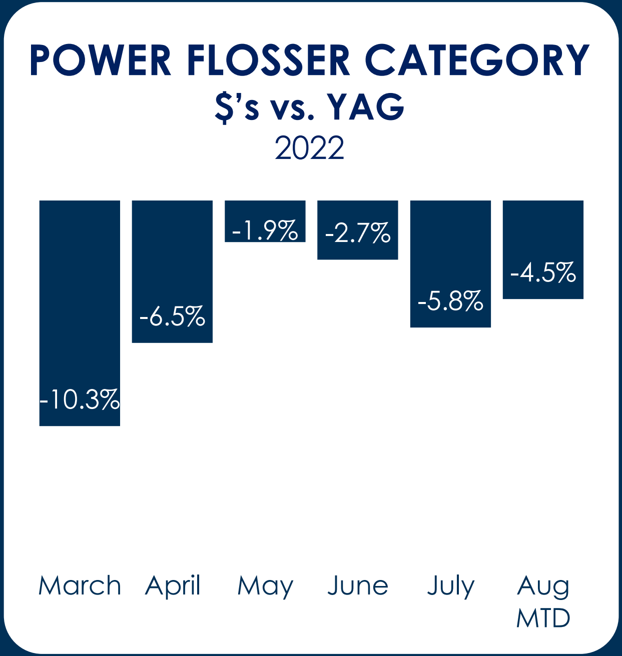
L'il Critters vitafusion™
$ Sales Chg vs. YAG
2022

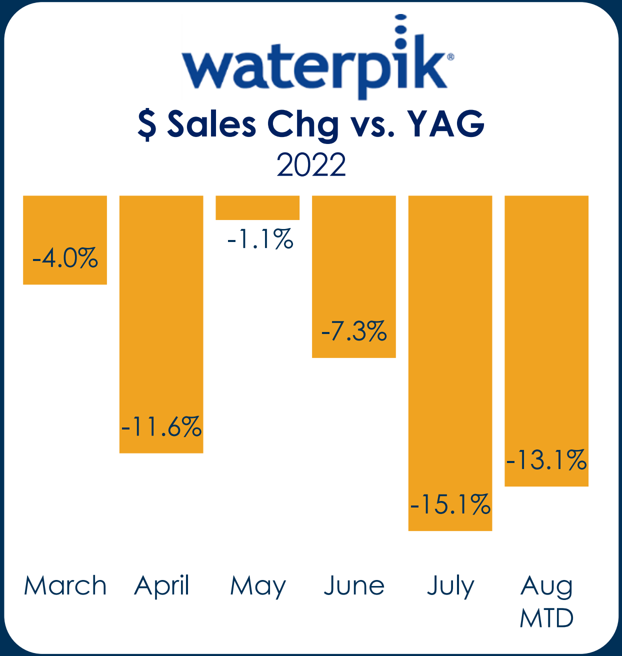


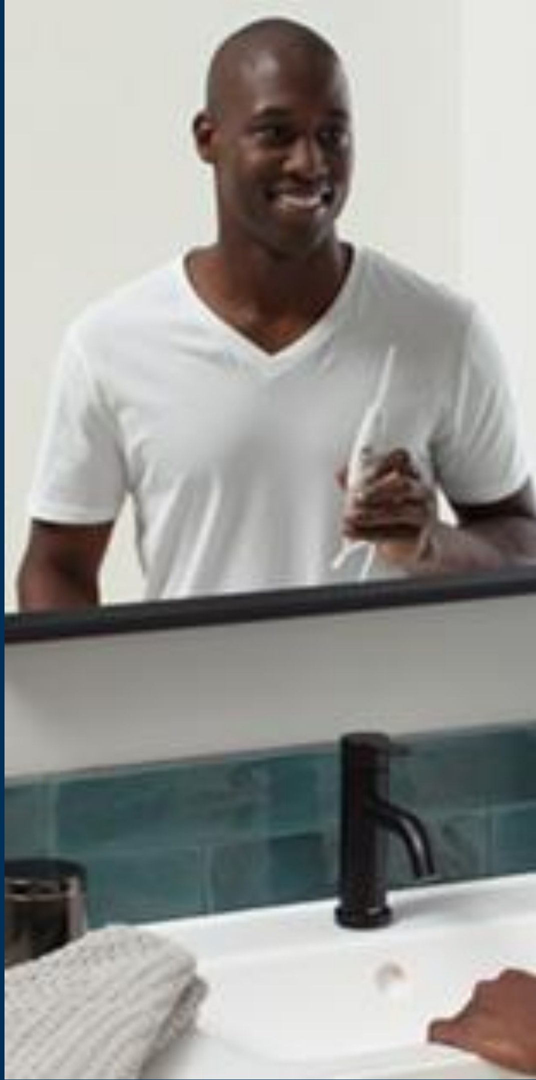
Category slowing in recessionary environment and CHD consumption lagging category

Source: IRI Data

POWER WATER FLOSSERS



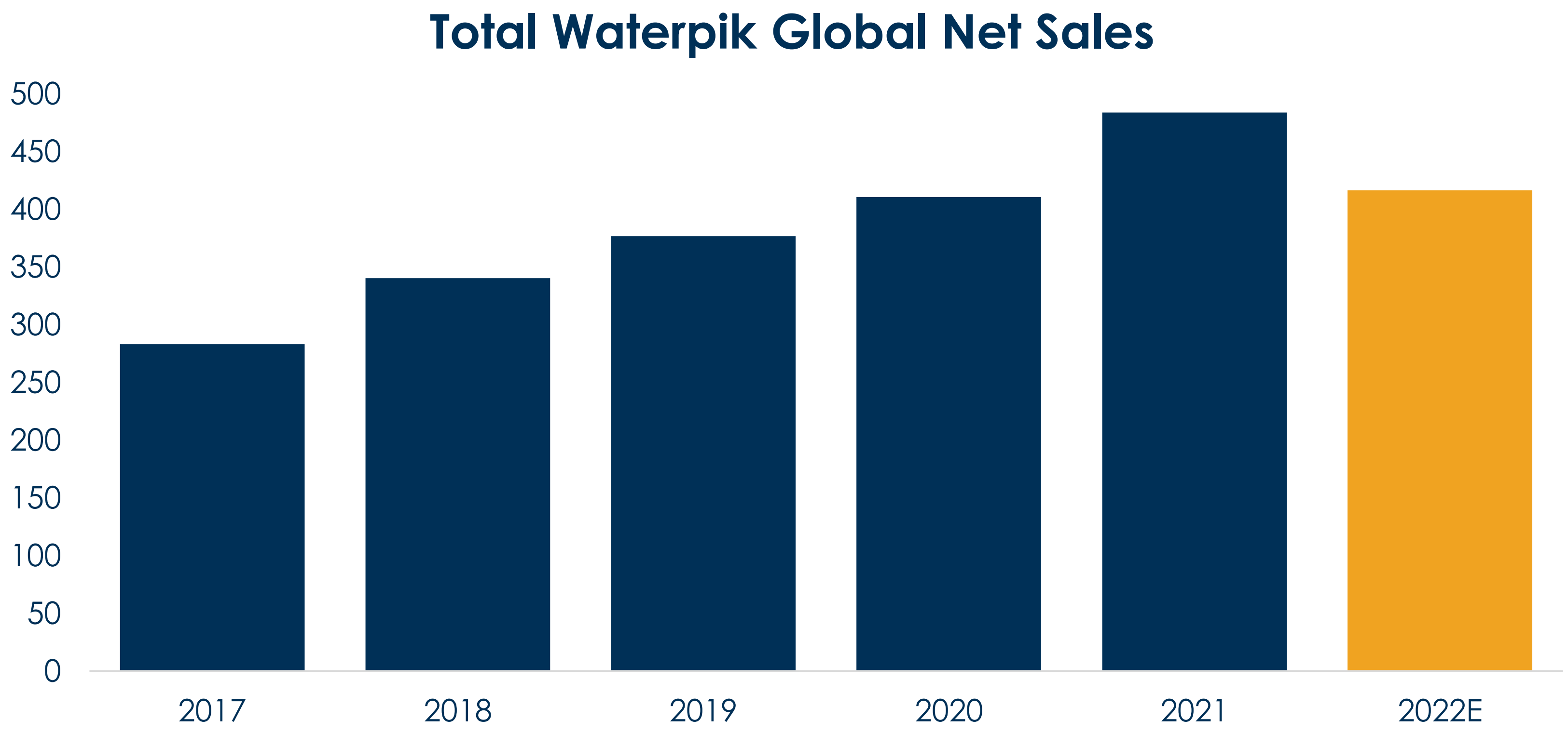




Discretionary category is contracting as consumers pull back / trade down

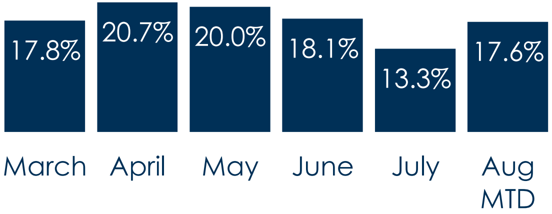
Source: IRI Data – (Power Oral Care >$20, excl. repl. heads / tips)

WATERPIK GROWTH SINCE AQUISITION

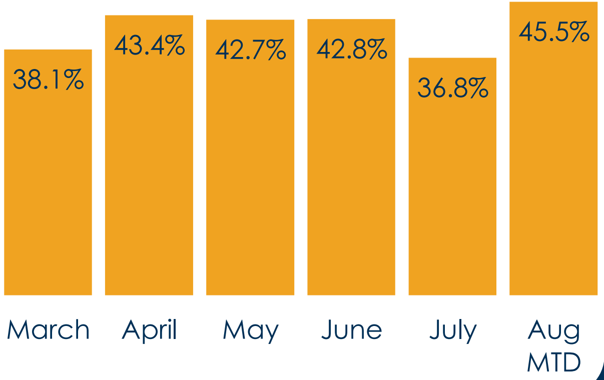


DRY SHAMPOO

DRY SHAMPOO CATEGORY
$'s vs. YAG
2022



Batiste
$ Sales Chg vs. YAG
2022



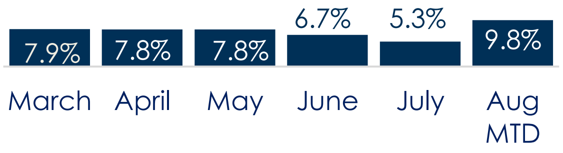
Double-digit category growth fueled by category-leading BATISTE

Source: IRI Data

ALCOHOL-FREE MOUTHWASH

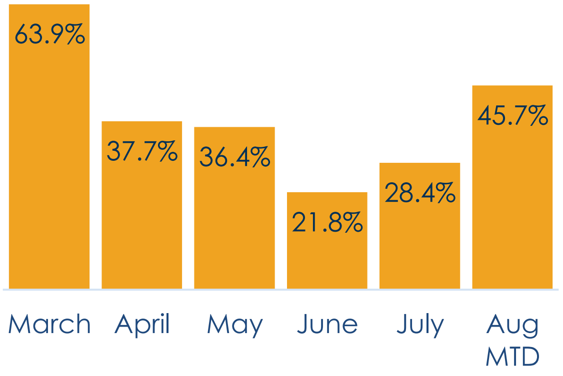
ALCOHOL-FREE MOUTHWASH CATEGORY $'s vs. YAG

2022



TheraBreath™ $ Sales Chg vs. YAG

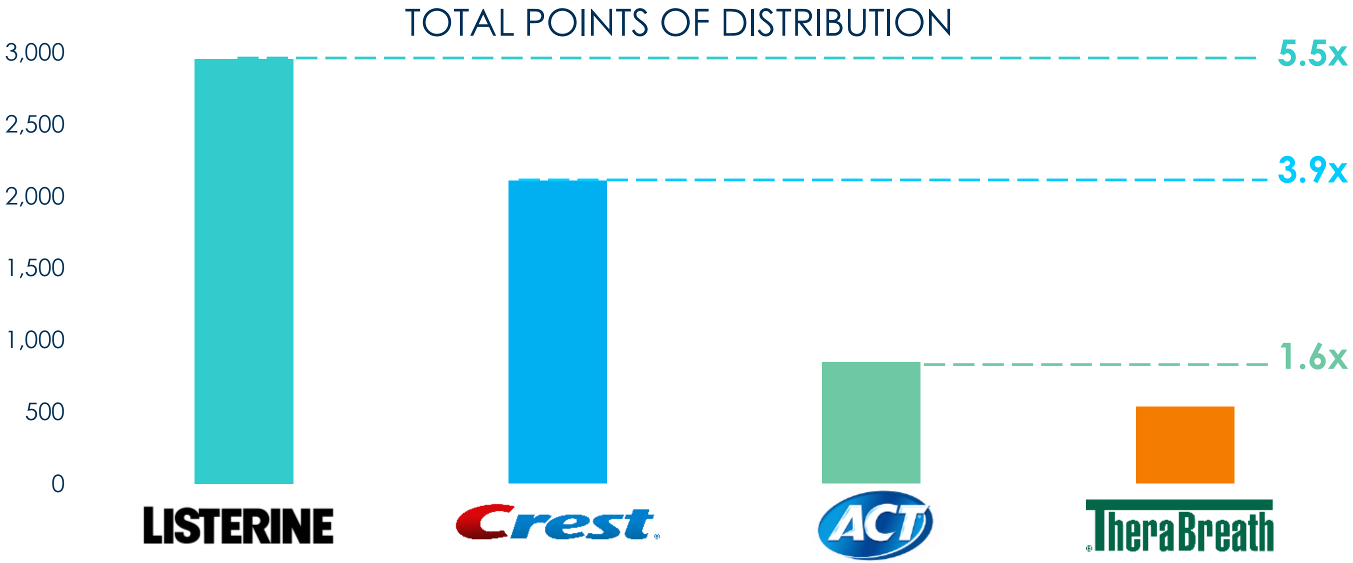
2022



Strong category growth driven by THERABREATH

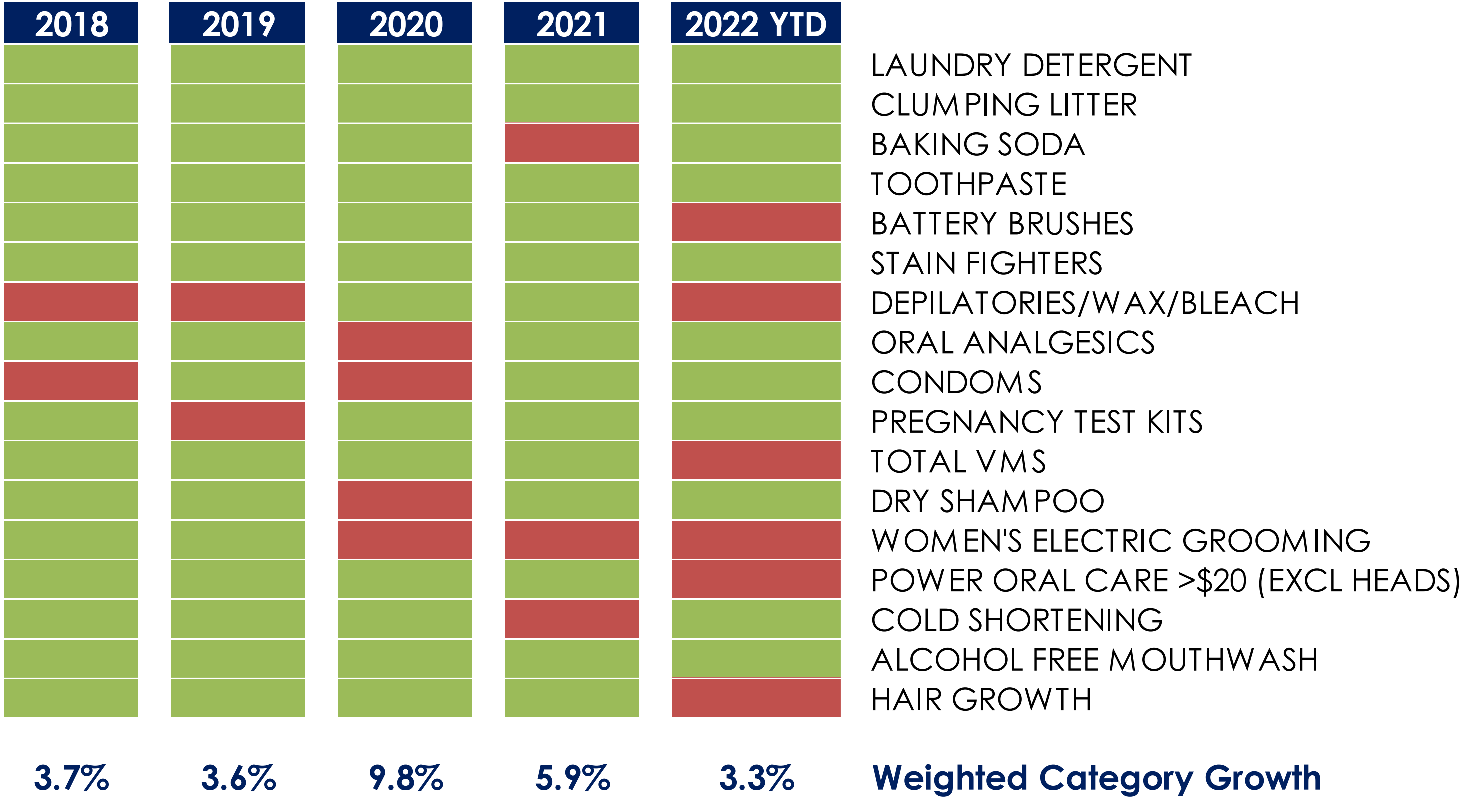
Source: IRI Data

AND THERE'S PLENTY OF ROOM FOR THERABREATH TO KEEP RUNNING …



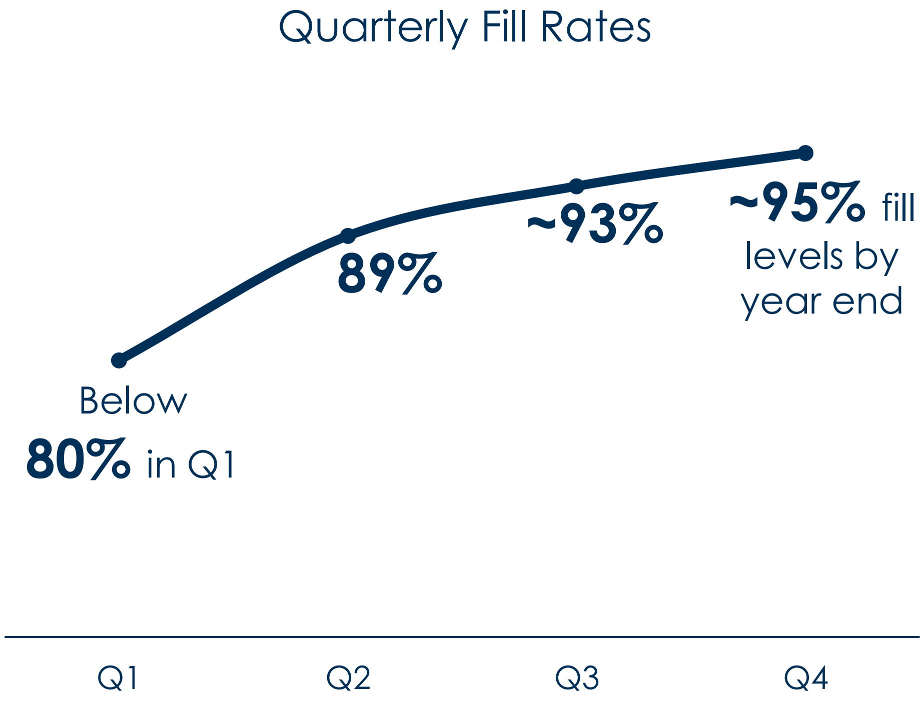
Total Points of Distribution	2,956.3	2,108.2	844.3	535.0
TDP Change vs YA	-6.8	+2.3	-9.7	+56.5

WE ARE LEADERS IN HEALTHY, GROWING CATEGORIES



Source: IRI Multi Outlet % $ Chg vs. YA. 2022 is through 08-21-22; Weighted Category Growth is based on the sum of sales of the categories shown

CASE FILL RATES ARE IMPROVING WHICH WILL LEAD TO BACK HALF CATEGORY & SHARE IMPROVEMENT



03

2022 Innovation

ARM & HAMMER
THE STANDARD OF PURITY

ARM & HAMMER BABY
Hypoallergenic Laundry Detergent

- **Pediatrician and dermatologist tested**
- **Fresh baby scent, no harsh perfumes**

SAFER CHOICE
Meets U.S. EPA Safer Product Standards


TOUGH ON BABY STAINS
GENTLE ON SKIN
SAFER CHOICE
Meets U.S. EPA Safer Product Standards
epa.gov/saferchoice
ARM & HAMMER
THE STANDARD OF PURITY
Tough on Baby Stains
Baby
GENTLE ON BABY'S SKIN

TROJAN BRANDS

BARESKIN RAW

America’s Thinnest Latex Condom for a more natural experience


EXPERIENCE
MORE.
EXPERIENCE
RAW.

TheraBreath™

WHITENING ORAL RINSE

Helps remove stains and prevent future staining


TheraBreath
DENTIST FORMULATED
FRESH BREATH
ORAL RINSE
Dr. Harold Katz
TheraBreath

04

International Story

INTERNATIONAL ORGANIC SALES EVERGREEN TARGET: +6%

3%

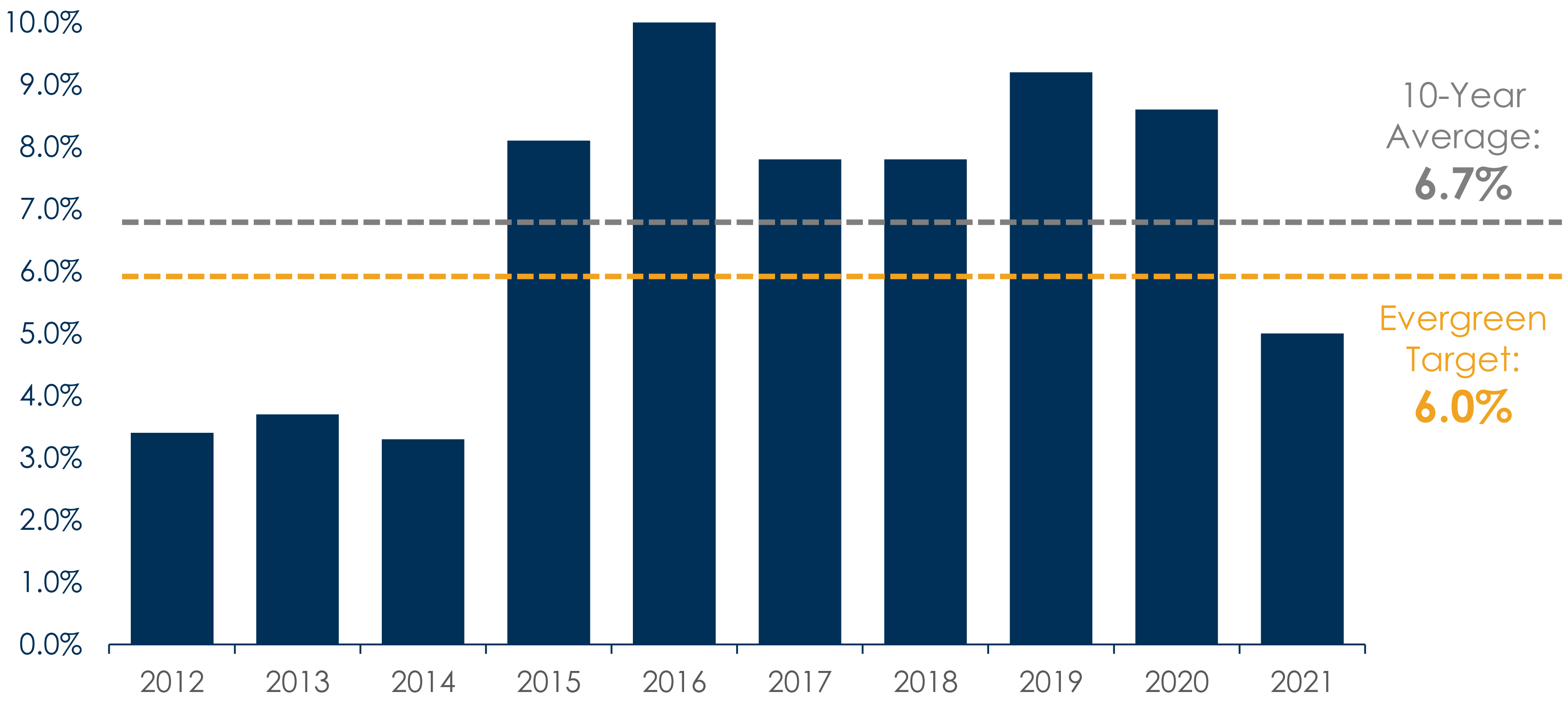
2% Domestic

6% International

5% Specialty Products

ORGANIC SALES - INTERNATIONAL

OVER TEN YEARS OF SOLID GROWTH



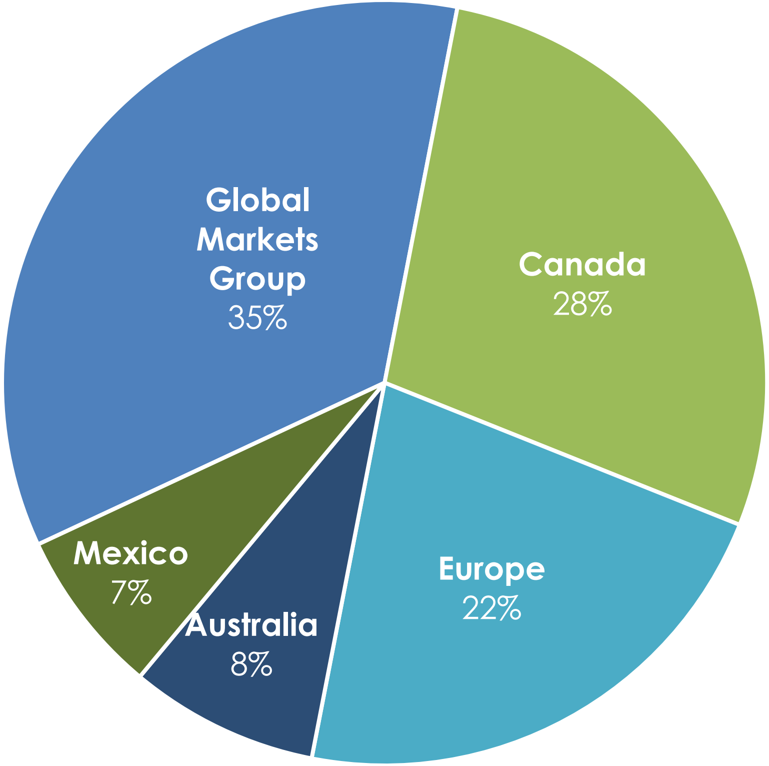
Note: Organic sales growth is a non-GAAP measure. Refer to the Appendix for a reconciliation to the most directly comparable GAAP measure.

INTERNATIONAL NET SALES

INTERNATIONAL COMPOSITION: SUBSIDIARIES + GMG

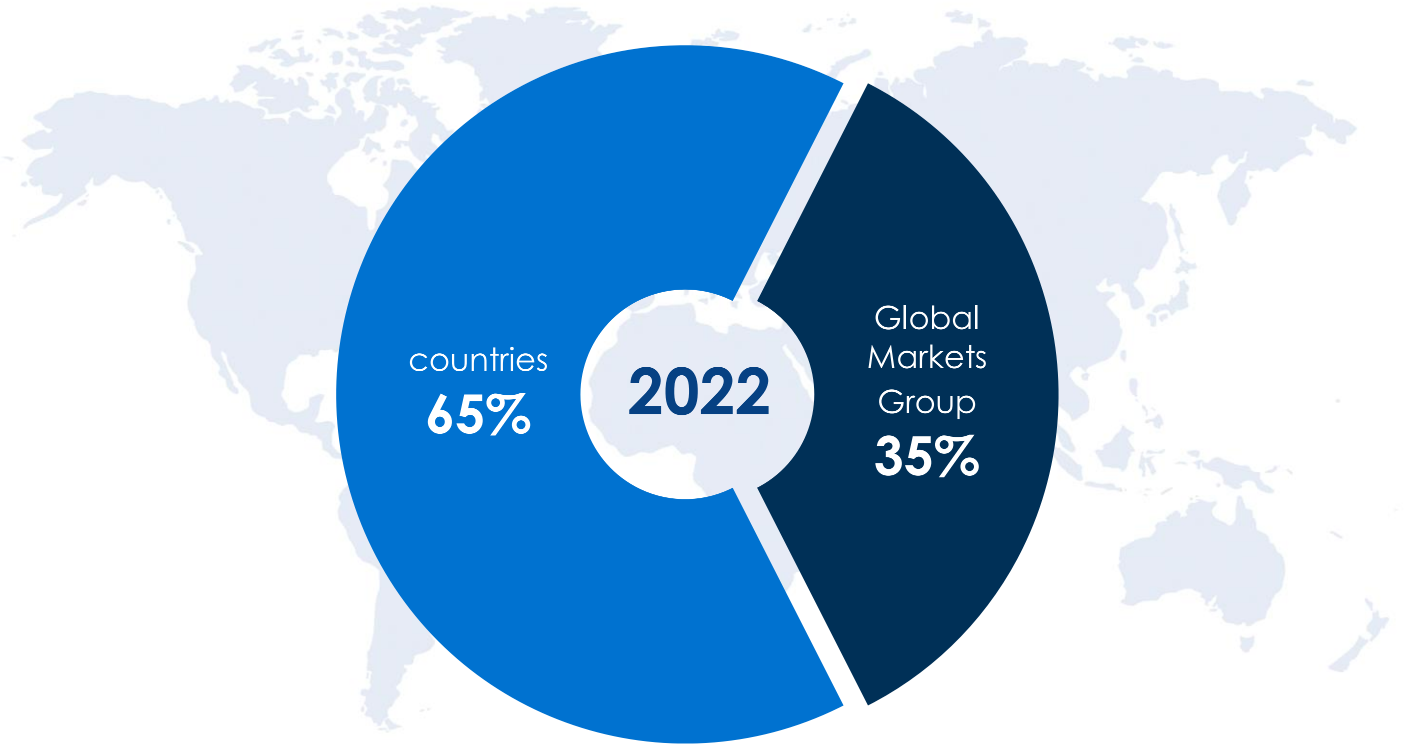
2021 INTERNATIONAL NET SALES:

~$900 million



GMG CONTINUES TO BE THE FASTEST GROWER

International represents **~18%** of the Company's net sales



2022 refers to the CHD estimate.

GMG EMERGING MARKETS FOCUS: ASIA FIRST

Largest economies by **2050**:
1. China
2. India
3. USA
4. Indonesia

Asia is home to over **4.5B people**, making it the most populous continent

Asia also holds half of the world's **middle class**

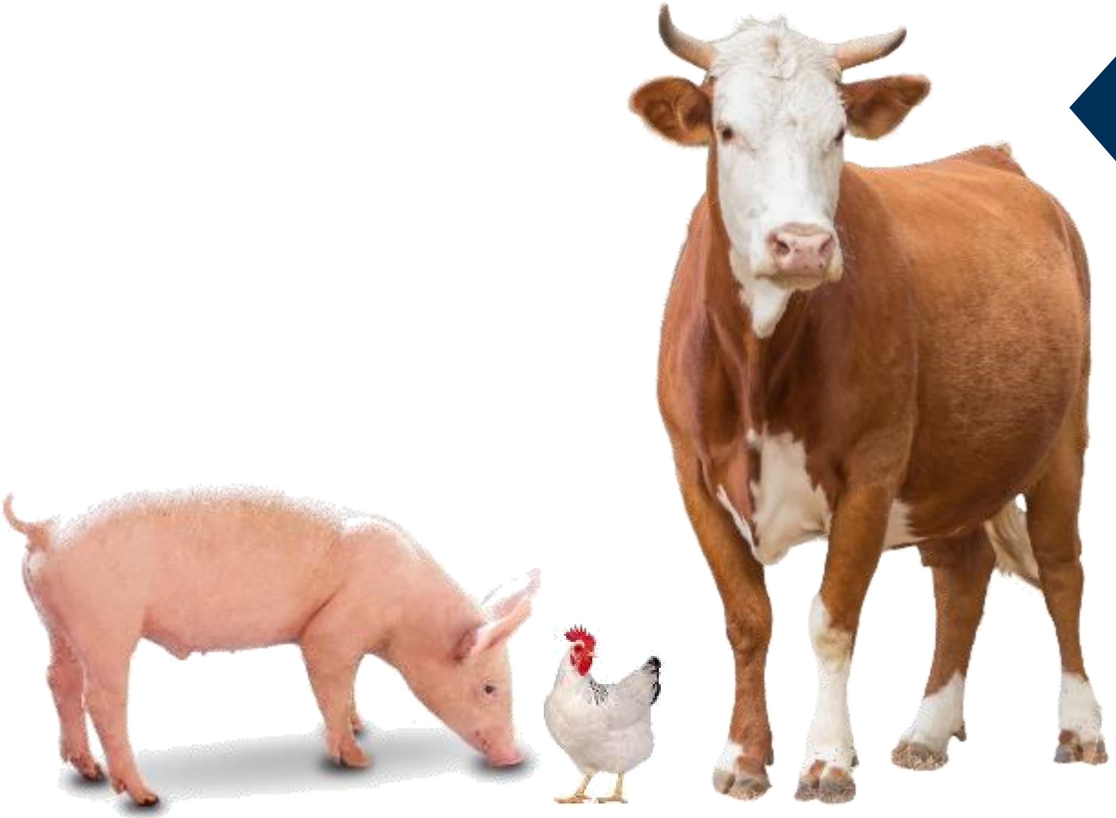
Church & Dwight now has offices in Shanghai, Mumbai and Singapore

GDP. World Development Indicators. World Bank. Retrieved 22 Nov. 2020, The World in 2050: PWC, The Future of Asia: McKinsey & Company

COMMITTED TO INTERNATIONAL ORGANIC GROWTH

- Long international runway for existing U.S. power brands
- Leverage newly acquired brands waterpik FINISHING TOUCH FLAWLESS TheraBreath
- Global Markets Group fueled by Emerging Markets 
- Strategic investments in Resources & Capabilities 

- Focused on Operating Profit improvement 



05

Animal Productivity Story

SPD ORGANIC SALES EVERGREEN TARGET: 5%

3%

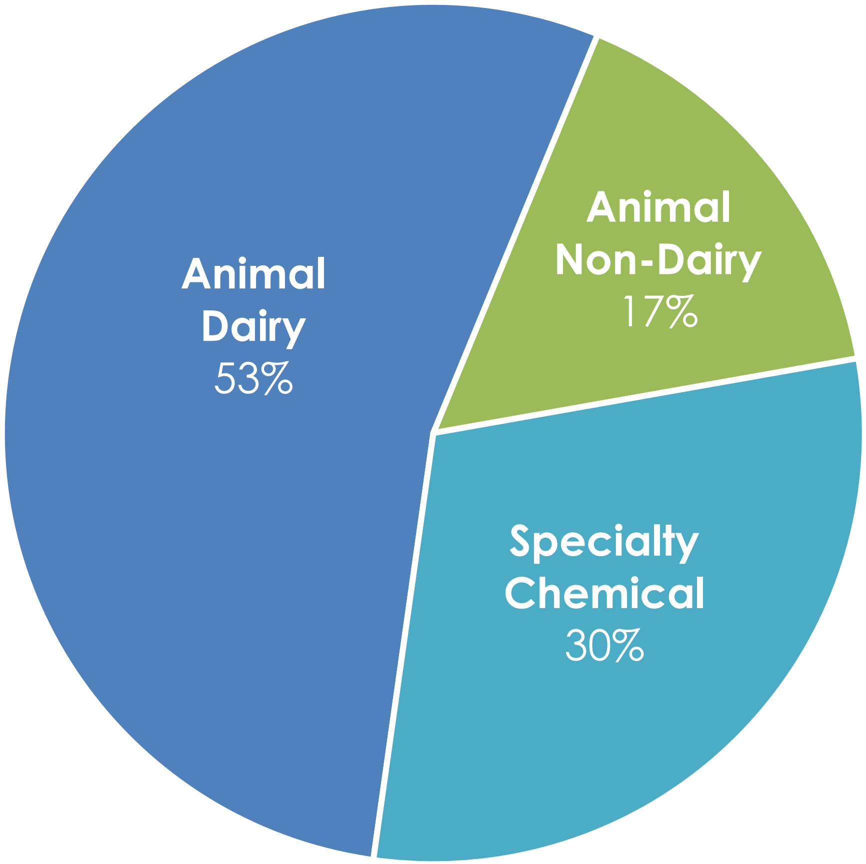
- **2%** Domestic
- **6%** International
- **5%** Specialty Products 

SPECIALTY PRODUCTS DIVISION

2021 SPD NET SALES:

$336 million

+12% vs 2020



FARM-TO-FORK SOLUTIONS TO HELP IMPROVE PRODUCTIVITY

PREBIOTICS

PROBIOTICS

CELMANAX™

A-MAX™

CERTILLUS™

FERMENTEN™

ESSENTIOM™

MEGALAC

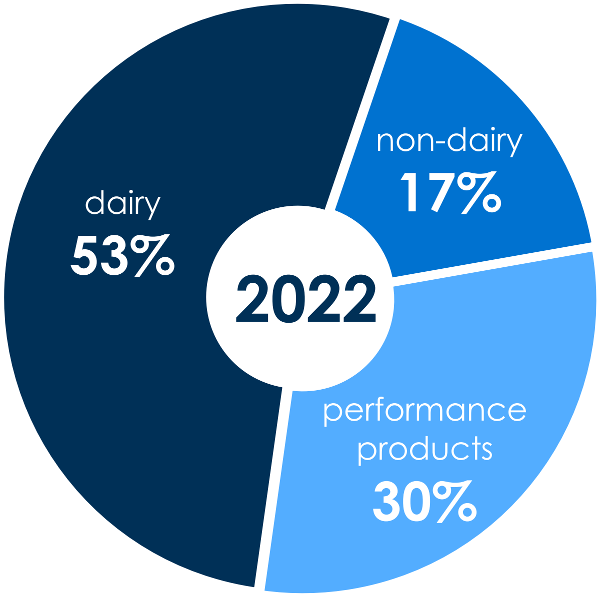
DCAD+™

BIO-CHLOR™

ARM & HAMMER™ THE STANDARD OF PURITY

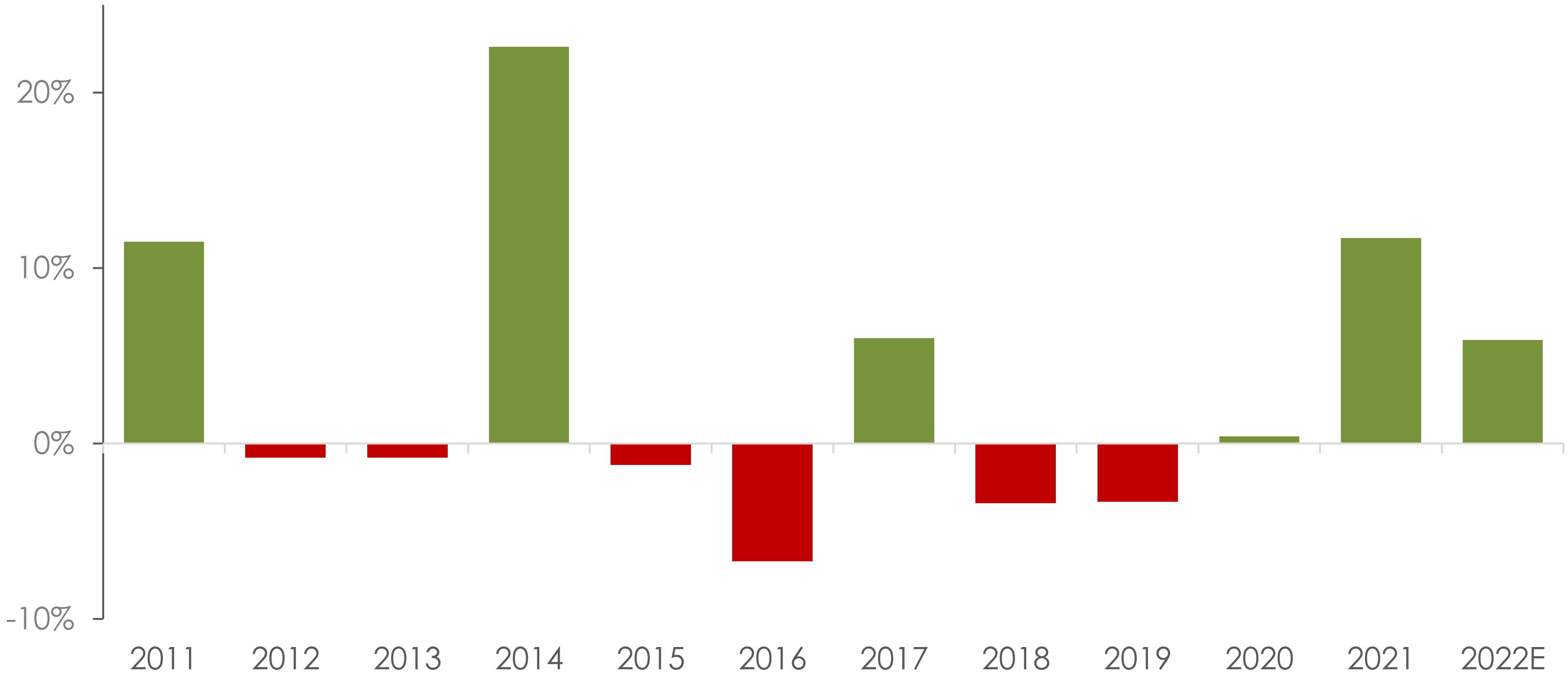
NUTRITIONAL SUPPLEMENTS

NON-DAIRY GROWTH CREATES A BALANCED ANIMAL BUSINESS

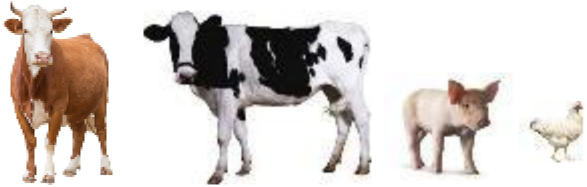


2022 refers to the CHD estimate.

THE CYCLICAL DAIRY INDUSTRY DRIVES SPD ORGANIC REVENUE



POSITIONED FOR ORGANIC GROWTH

- Trusted brand
- Aligned with consumers' trend 
- Multiple species 
- Global growth 

06

How We Run the Company

WE HAVE FIVE OPERATING PRINCIPLES

1 Leverage Brands

2 Friend of the Environment

3 Leverage People
Highly productive people in a place where people matter

4 Leverage Assets
Asset Light

5 Leverage Acquisitions
GOOD shareholder returns become GREAT shareholder returns

1 Leverage Brands

Brands Consumers Love

MEGALAC
STÉRIMAR
FINISHING TOUCH FLAWLESS
Replens
Barbara Gould de femme en femme
Gravol
RUB·A535
Anusol
Nair
FelinePine
vitafusion
FIRST RESPONSE
spinbrush
L'il Critters
Batiste
Viviscal Advanced Hair Health
ARM & HAMMER THE STANDARD OF PURITY
TROJAN BRANDS
Orange GLO
Pre-Seed
EMAIL DIAMANT
Orajel
Curash BABY SKINCARE EXPERTS
SODIUM BICARB
RepHresh
Linéance
PB8
waterpik
XTRA
ARRID
Toppik
Hero.
PROFESSIONAL FORMULA TheraBreath
KABOOM
INTIMATE HYGIENE femfresh
ARM & HAMMER Simply Saline
OXI CLEAN
CELMANAX
Dencorub
ZICAM

2 Friend of the Environment

1888
Company introduces **pro-environmental** wall charts and trading cards as product promotion.

1907
Company institutes the use of **recycled paperboard** to package household products.

1970s
Sole sponsor of **first Earth Day**.

Launches **first non-polluting, phosphate-free laundry detergent**.

2017
Partnering with the **Arbor Day Foundation** to plant millions of trees in the Mississippi River Valley.

2018
100% of global electricity demand offset by green energy.

2021
Commitment to **Science Based Targets**

ENVIRONMENTAL GOALS

AIR

100% carbon neutral via offsets by 2025

Committed to 1.5°C **science-based targets** over the next 10 years for scope 1 and 2*

WATER

10% reduction of water use annually**

SOLID WASTE

75% recycling rate

* Well below 2°C for scope 3
** Normalized

ESG RECOGNITION

FTSE4Good

WSJ MANAGEMENT TOP 250

THE BEST-RUN COMPANIES, AS RANKED BY THE DRUCKER INSTITUTE

2021

EPA GREEN POWER PARTNER

2021 NATIONAL TOP 100

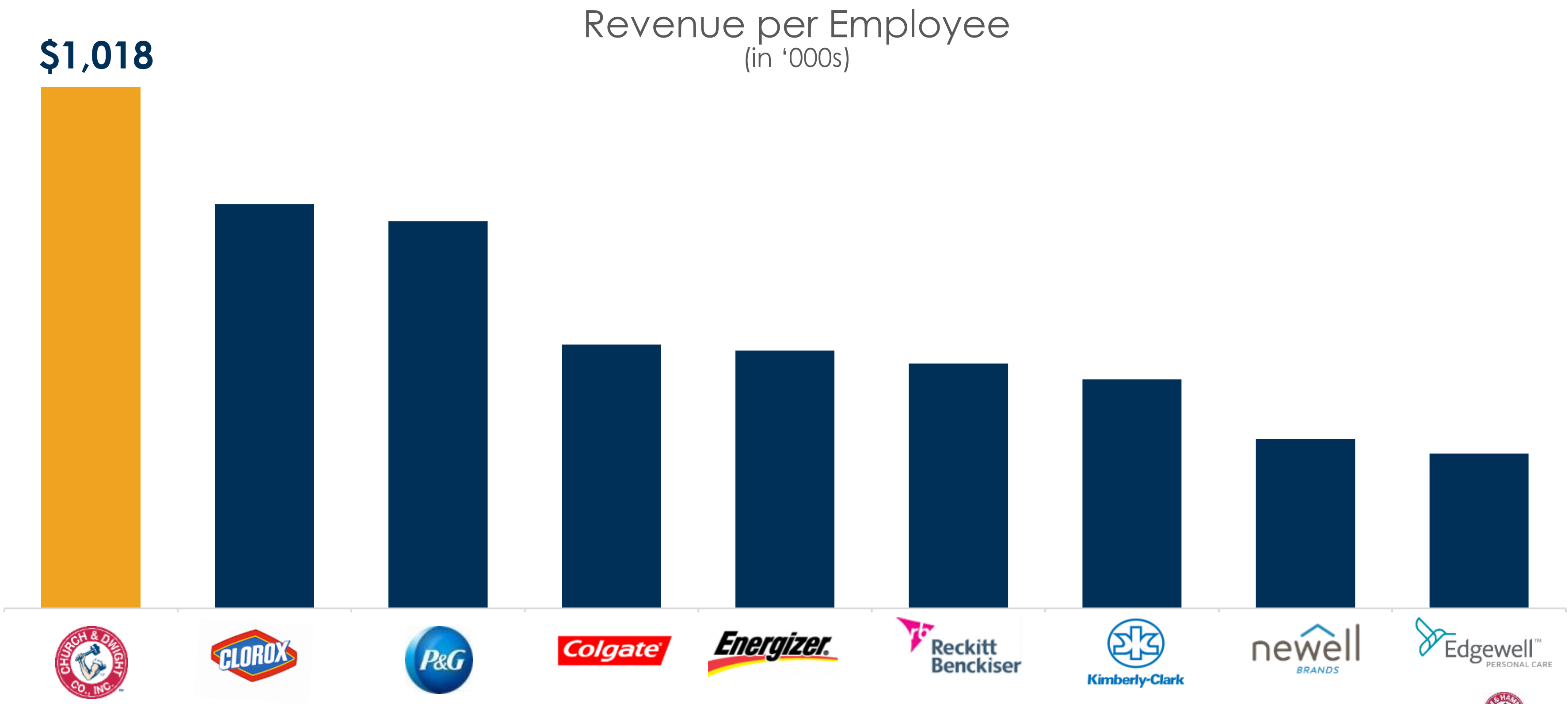
SAFER CHOICE

U.S. EPA PARTNER OF THE YEAR

2021

3 Leverage People

Highly productive people in a place where people matter



Source: Most recent 10K filings

SIMPLE COMPENSATION STRUCTURE

1. Bonuses are tied 100% to business results.

2. Equity compensation is 100% stock options.

3. Management is required to be heavily invested in company stock.

ALL CHURCH & DWIGHT EMPLOYEES FOCUS ON GROSS MARGIN

Gross margin is 25% of all employees' annual bonus.

KEY GROSS MARGIN GROWTH DRIVERS

Good to Great Cost Optimization

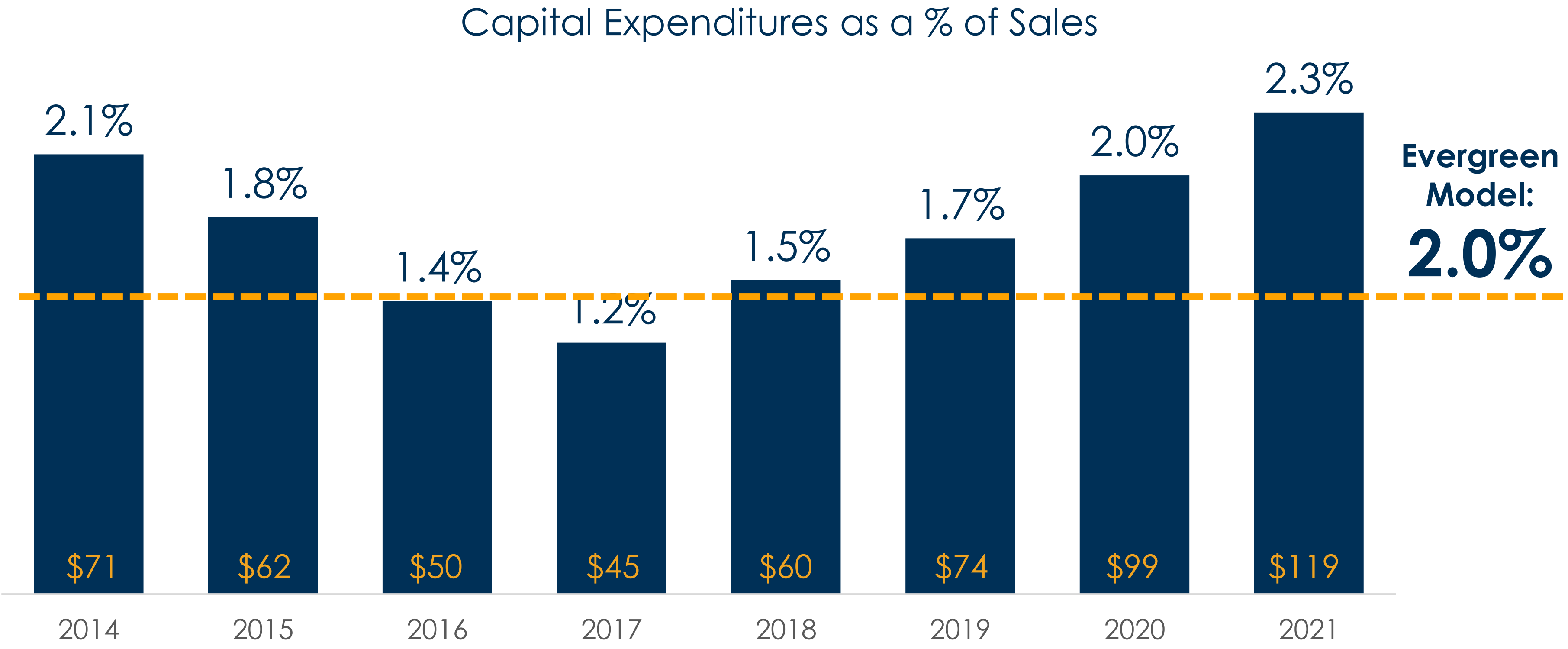
Supply Chain Optimization

Acquisition Synergies

New Products

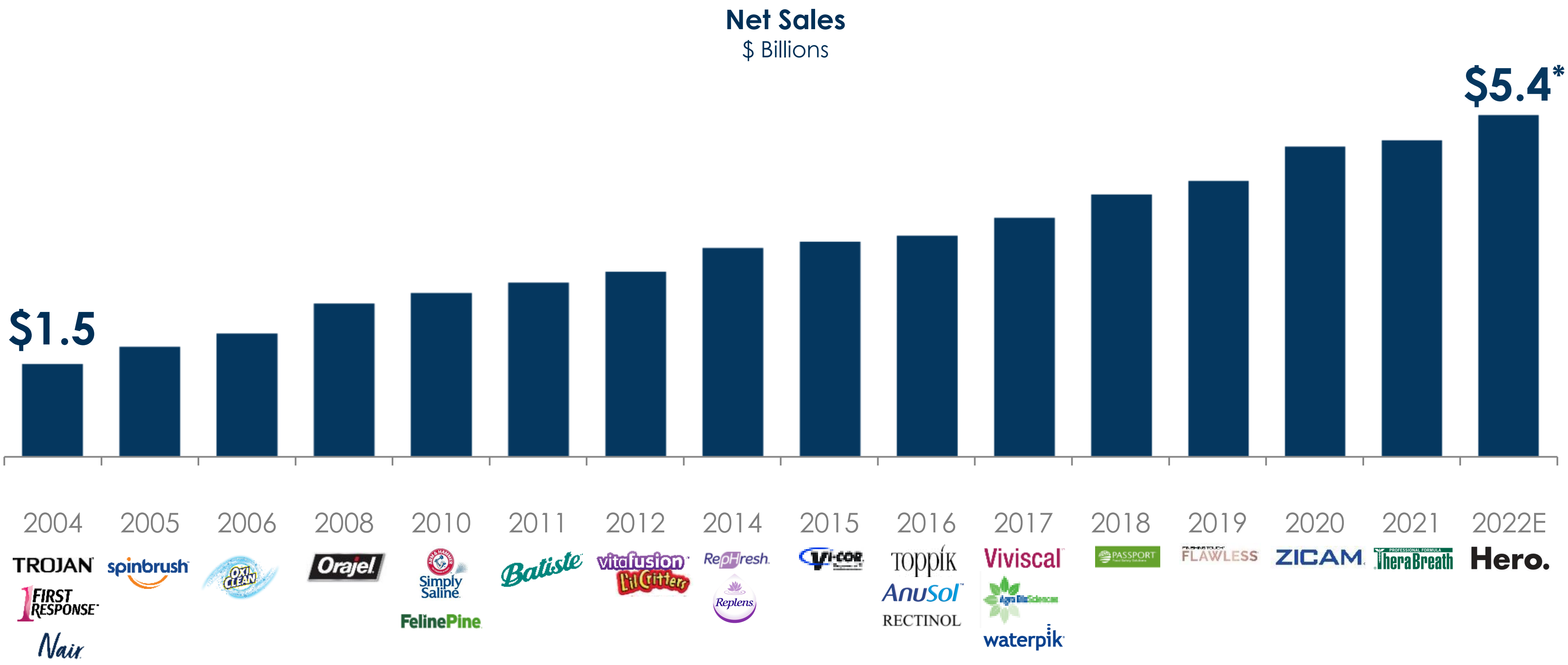
4 Leverage Assets

Asset Light



Leverage Acquisitions

GOOD shareholder returns become GREAT shareholder returns



Note: Trojan, Nair and First Response acquired in two parts – 2001 and 2004.
* subject to customary closing conditions

07

Financials

Rick Dierker

EVP and Chief Financial Officer

EVERGREEN MODEL

Organic Sales	+3%	Domestic: +2% International: +6% SPD: +5%
Gross Margin	+25 bps	
Marketing	FLAT	
SG&A	-25 bps	
Operating Margin	+50 bps	
EPS Growth	+8%	

OUTLOOK FOR 2022

REPORTED NET SALES GROWTH

+2-4%

ADJUSTED EPS GROWTH

FLAT

Outlook as of September 6, 2022. Adjusted EPS is a non-GAAP measure.

Hero.

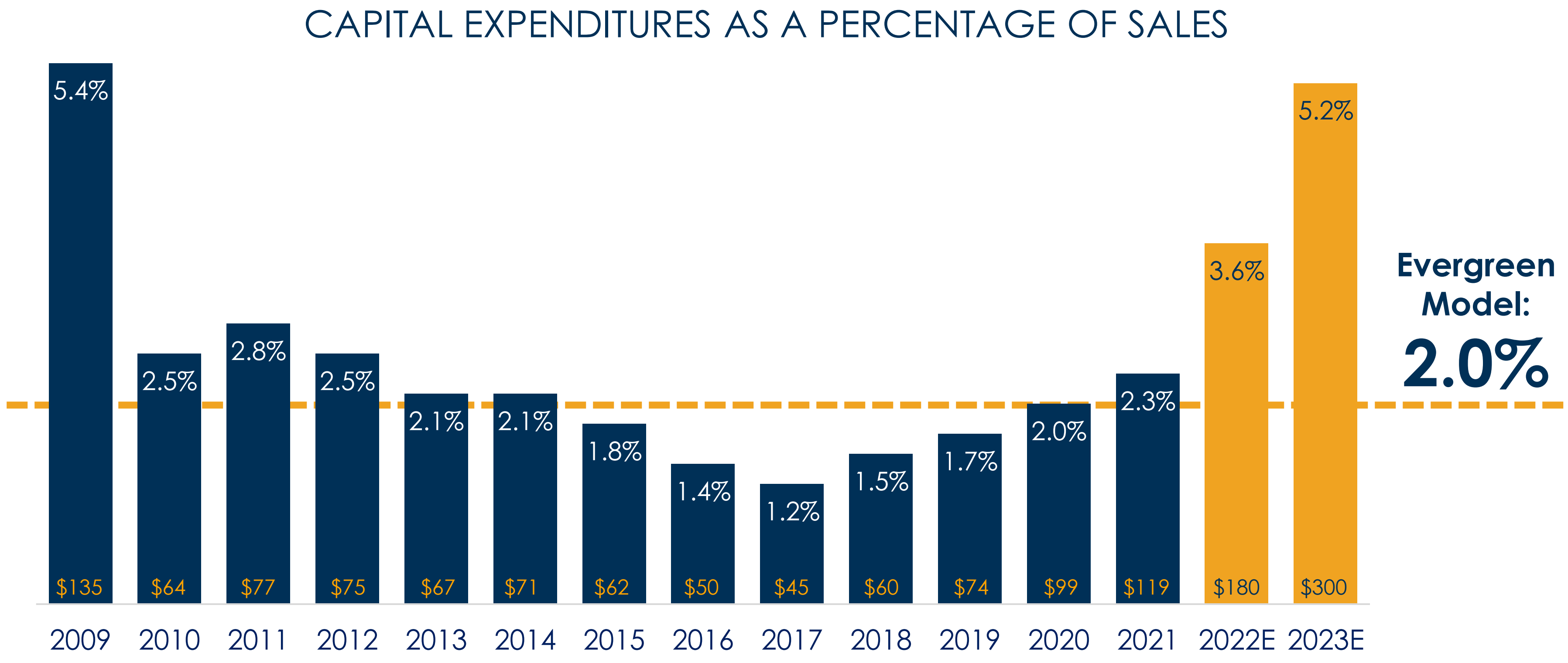
Revealing the Hero Inside

- Purchase price: $630 million
- Trailing twelve months net sales: $115 million
- Trailing twelve months EBITDA: ~$45 million, 40% EBITDA margin
- 3% accretive to cash earnings and neutral to adjusted 2023 EPS, inclusive of transition costs
- Expected to close in Q4
- Leverage ratio goes to 2.0x exiting 2022, and below 2.0x in 2023

PRIORITIZED USES OF FREE CASH FLOW

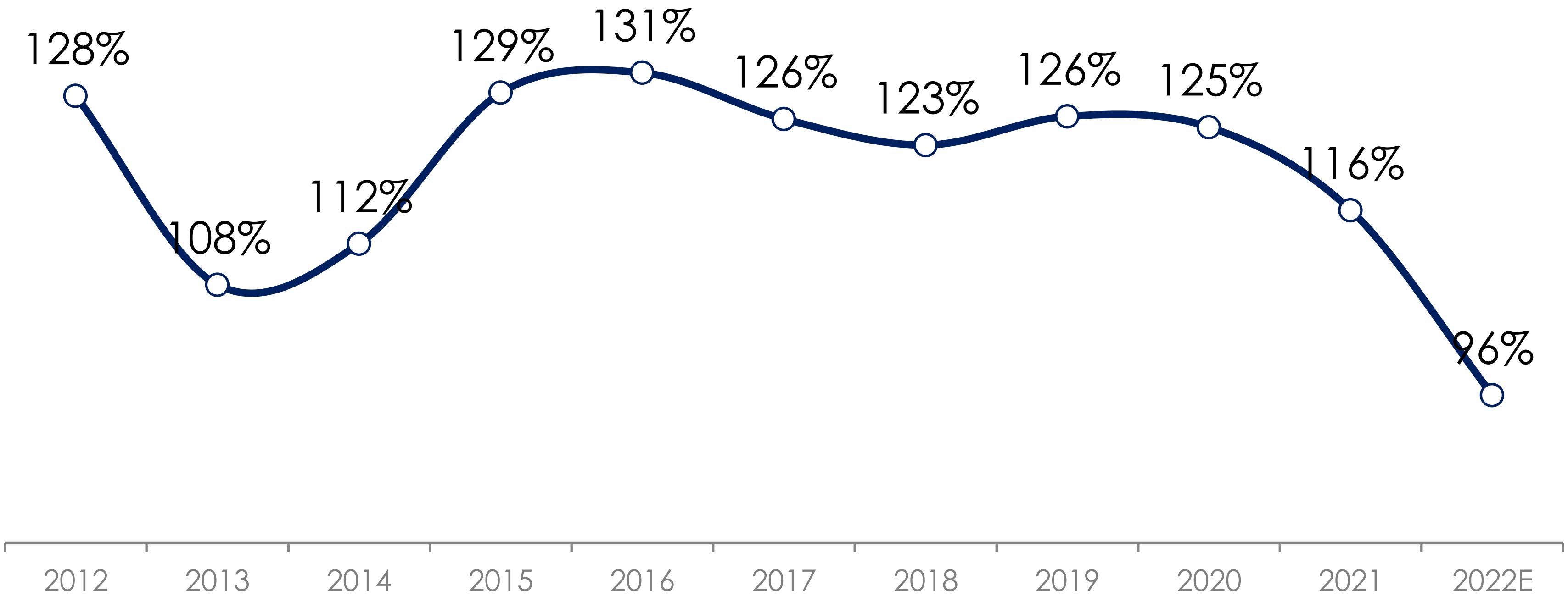
1. TSR-Accretive M&A
2. Capex For Organic Growth & G2G
3. New Product Development
4. Debt Reduction
5. Return Of Cash To Shareholders

MINIMAL CAPITAL INVESTMENT



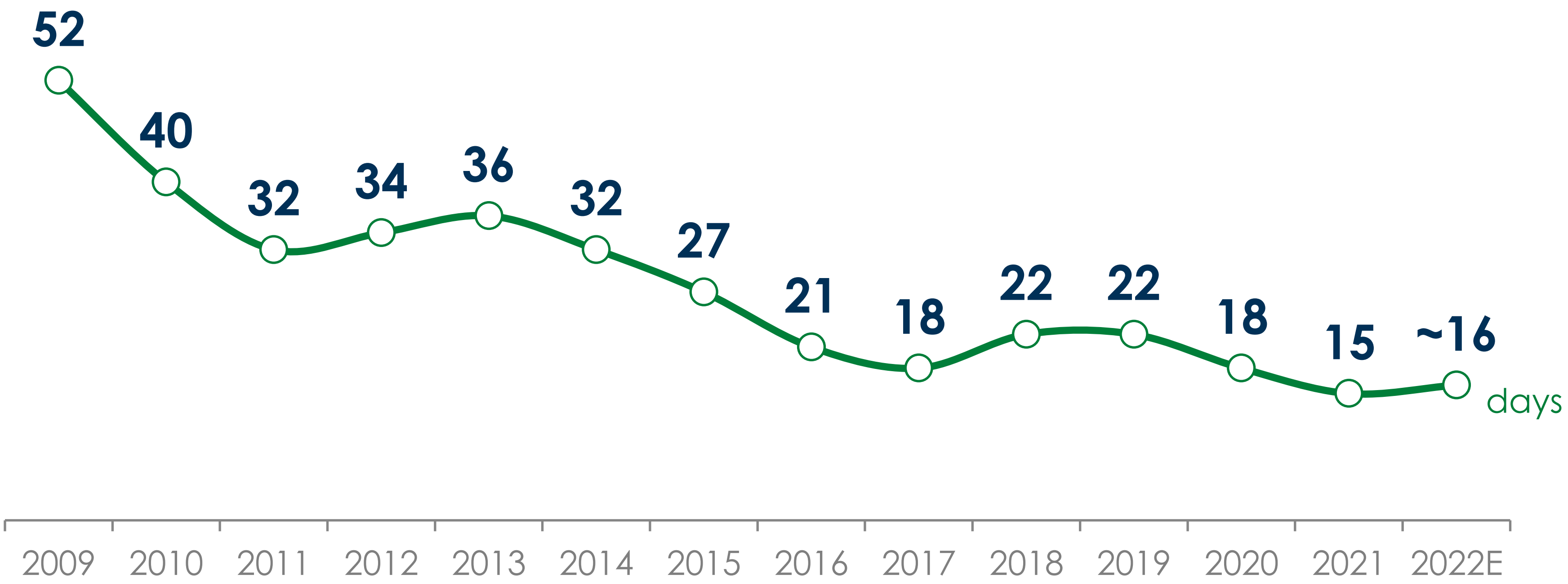
"BEST IN CLASS" FCF CONVERSION

10-Year Average: 122%



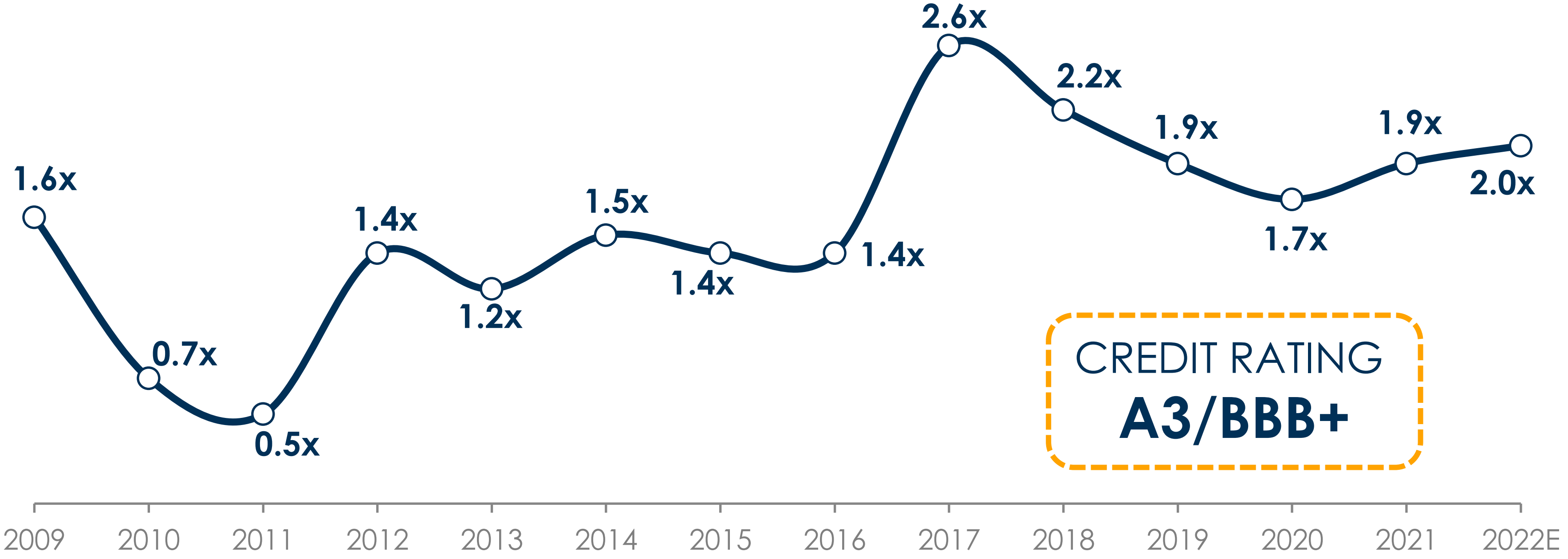
CASH CONVERSION CYCLE

TIGHT CONTROL OF WORKING CAPITAL DRIVES CCC IMPROVEMENT



STRONG BALANCE SHEET

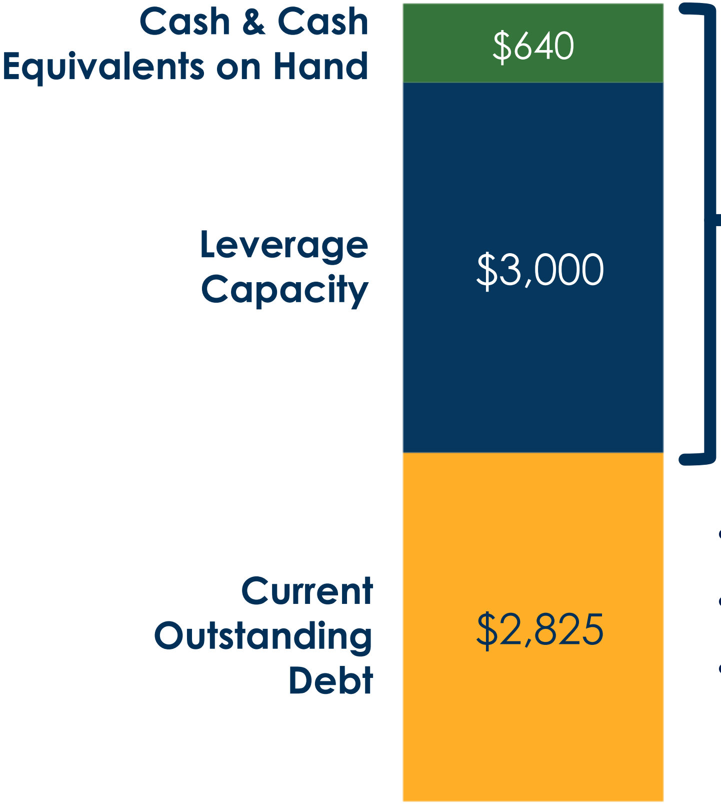
TOTAL DEBT/BANK EBITDA



CREDIT RATING
A3/BBB+

Note: Total debt/EBITA is a non-GAAP measure. Refer to the Appendix for a reconciliation to the most comparable GAAP measures.

SIGNIFICANT FINANCIAL CAPACITY



Acquisition Power:

$3.6B

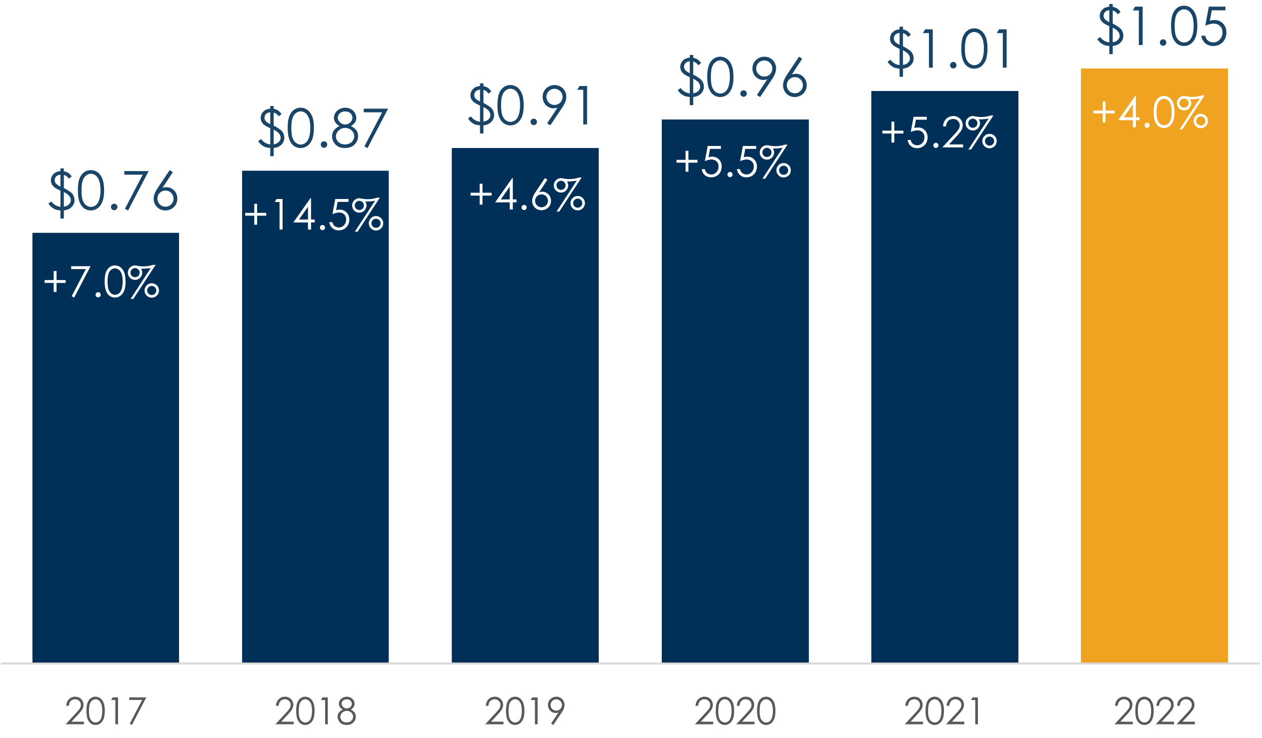
- **Trailing EBITDA = $1,248M**
- **Leverage capacity to 3.75x EBITDA**
- **Example: Acquisition EBITDA multiple of 12x**

as of June 30, 2022 (in $millions) adjusted for Hero

4.0% DIVIDEND INCREASE IN 2022

121

consecutive **years** of dividends



CHURCH & DWIGHT CO., INC.

RECONCILIATION OF NON-GAAP MEASURES

Church & Dwight Co., Inc.'s Reconciliation of Non-GAAP Measures:

The following pages provide definitions of the non-GAAP measures used in this presentation and reconciliations of these non-GAAP measures to the most directly comparable GAAP measures. These non-GAAP financial measures should not be considered in isolation from or as a substitute for the comparable GAAP measures, but rather as supplemental information to more fully understand our business results. The following non-GAAP measures may not be the same as similar measures provided by other companies due to differences in methods of calculation and items and events being excluded.

The measures provided are (1) Organic Sales Growth, (2) Adjusted EPS, (3) Free Cash Flow, (4) Free Cash Flow Conversion, and (5) Total Debt to Bank EBITDA. We believe these measures provide useful perspective of underlying business trends and results and provide a more comparable measure of year over year results.

RECONCILIATION OF NON-GAAP MEASURES
ORGANIC SALES GROWTH

The presentation provides information regarding organic sales growth, namely net sales growth excluding the effect of acquisitions, divestitures and foreign exchange rate changes, from year-over-year comparisons. Management believes that the presentation of organic sales growth is useful to investors because it enables them to assess, on a consistent basis, sales trends related to products that were marketed by the Company during the entirety of relevant periods, without the effect of changes that are out of the control of, or do not reflect the performance of, management.

TOTAL COMPANY

Year	Reported	FX	Acquisitions & Divestitures	Discontinued Operations	System Upgrade	Calendar / Other	Shipping Terms	Organic
2021	6.0%	-0.9%	0.8%	0.0%	0.0%	0.0%	0.0%	4.3%
2020	12.3%	0.1%	-2.8%	0.0%	0.0%	0.0%	0.0%	9.6%
2019	5.1%	0.5%	-1.2%	0.0%	0.0%	0.0%	0.0%	4.4%
2018	9.8%	0.0%	-5.5%	0.0%	0.0%	0.0%	0.0%	4.3%
2017	8.1%	0.0%	-5.4%	0.0%	0.0%	0.0%	0.0%	2.7%
2016	2.9%	1.2%	-0.9%	0.0%	0.0%	0.0%	0.0%	3.2%
2015	2.9%	2.7%	-2.0%	0.0%	0.0%	0.0%	0.0%	3.6%
2014	3.2%	0.5%	-0.2%	0.0%	0.0%	0.0%	0.0%	3.5%
2013	9.3%	0.5%	-7.6%	0.0%	-0.3%	0.0%	0.0%	1.9%
2012	6.3%	0.8%	-3.1%	0.0%	0.6%	0.6%	0.0%	5.2%

RECONCILIATION OF NON-GAAP MEASURES
ADJUSTED EPS

This presentation discloses reported EPS excluding the following, namely, earnings per share calculated in accordance with GAAP adjusted to exclude significant one-time items that are not indicative of the Company's period-to-period performance. We believe that this metric provides investors a useful perspective of underlying business trends and results and provides useful supplemental information regarding our year-over-year earnings per share growth. The excluded items are as follows:

2021: Excludes a $0.30 per share positive impact from the FLAWLESS acquisition earn-out estimate.

2020: Excludes a $0.28 per share positive impact from the FLAWLESS acquisition earn-out estimate and a $0.01 per share positive impact from the gain on sale of an international brand.

2019: Excludes a $0.02 positive impact from an earn-out reversal from the acquisition of Passport Food Safety Solutions, Inc., $0.03 negative impact from the loss on the sale of the consumer Brazil business, and $0.02 negative impact from the FLAWLESS acquisition earn-out estimate.

2017: Excludes a ($0.12 per share) charge associated with the settlement of a foreign pension plan, a ($0.01 per share) charge associated with the sale of the Company's chemical business in Brazil, a tax benefit of $0.03 per share from a prior year joint venture impairment charge and a one-time tax benefit (non-cash) of $1.06 per share to adjust deferred tax accounts and reflect deemed repatriation of foreign subsidiary earnings as a result of the Tax Cuts and Jobs Act (TCJA).

2016: Excludes the impact of a plant impairment charge of $4.9 million at the Company's Brazilian subsidiary.

2015: Excludes the impact of the settlement of a foreign pension plan of $8.9 million ($6.6 post tax) and the pre and post - tax Natronx Impairment charge of $17 million.

REPORTED & ADJUSTED NON-GAAP RECONCILIATIONS

	For the year ending December 31,										
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Adjusted EPS Reconciliation											
EPS - Reported	$ 3.32	$ 3.12	$ 2.44	$ 2.27	$ 2.90	$ 1.75	$ 1.54	$ 1.51	$ 1.40	$ 1.23	$ 1.06
Pension Settlement Charge	$ -	$ -	$ -	$ -	$ 0.12	$ -	$ 0.02	$ -	$ -	$ -	$ -
Brazil Charge	$ -	$ -	$ 0.03	$ -	$ 0.01	$ 0.02	$ -	$ -	$ -	$ -	$ 0.05
Joint Venture Impairment Tax Benefit	$ -	$ -	$ -	$ -	$ (0.03)	$ -	$ -	$ -	$ -	$ -	$ -
Natronx Charge	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.06	$ -	$ -	$ -	$ -
U.S. TCIA Tax Reform	$ -	$ -	$ -	$ -	$ (1.06)	$ -	$ -	$ -	$ -	$ -	$ -
Gain on Sale of International Brand	$ -	$ (0.01)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Passport Earn-out Reversal	$ -	$ -	$ (0.02)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Flawless Earn-out Adjustment	$ (0.30)	$ (0.28)	$ 0.02	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
EPS - Adjusted (Non-GAAP)	**$ 3.02**	**$ 2.83**	**$ 2.47**	**$2.27**	**$ 1.94**	**$1.77**	**$1.62**	**$1.51**	**$1.40**	**$1.23**	**$1.11**

RECONCILIATION OF NON-GAAP MEASURES

Free Cash Flow:

Free cash flow (a non-GAAP measure) is defined as cash from operating activities (a GAAP measure) less capital expenditures (a GAAP measure). Management views free cash flow as an important measure because it is one factor in determining the amount of cash available for dividends and discretionary investment.

Free Cash Flow as Percent of Net Income (Free Cash Flow Conversion):

Free cash flow as percent of net income is defined as the ratio of free cash flow to net income. Management views this as a measure of how effective the Company manages its cash flow relating to working capital and capital expenditures.

RECONCILIATION OF NON-GAAP MEASURES
TOTAL DEBT TO BANK EBITDA

Total Debt to Bank EBITDA is a ratio used in our debt agreements. Bank EBITDA (a non-GAAP measure) is a form of adjusted EBITDA, and represents earnings from Income (a GAAP measure), excluding interest income, interest expense, and before income taxes, depreciation, and amortization (EBITDA) and certain other adjustments per the Company's Credit Agreement.

Total Debt is defined as short- and long-term debt as defined by GAAP, plus items that are classified as debt by the Company's credit agreement. These items include Letters of Credit, Capital and Synthetic Lease Obligations, and certain Guarantees.

Management believes the presentation of Total Debt to Bank EBITDA provides additional useful information to investors about liquidity and our ability to service existing debt.

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Total Debt as Presented [1]	$ 2,596.9	$ 2,163.9	$ 2,063.1	$ 2,107.1	$ 2,374.3	$ 1,120.1	$ 1,050.0	$ 1,086.6	$ 797.3	$ 895.6	$ 246.7	$ 333.3
Other Debt per Covenant [2]	1.0	1.5	15.9	56.7	59.2	75.1	83.5	88.0	90.3	79.1	45.9	11.7
Total Debt per Credit Agreement	$ 2,597.9	$ 2,165.4	$ 2,079.0	$ 2,163.8	$ 2,433.5	$ 1,195.2	$ 1,133.5	$ 1,174.6	$ 887.6	$ 974.7	$ 292.6	$ 345.0
Net Cash from Operations	$ 993.8	$ 990.3	$ 864.6	$ 763.6	$ 681.5	$ 655.3	$ 606.1	$ 540.3	$ 499.6	$ 523.6	$ 437.8	$ 428.5
Interest Paid	51.8	58.8	70.6	74.9	33.3	25.6	29.0	25.7	26.4	9.7	9.2	29.3
Current Tax Provision	204.2	162.2	152.2	139.8	186.9	222.0	201.0	198.3	192.3	179.5	125.6	108.7
Excess Tax Benefits on Option Exercises	-	-	-	-	-	30.0	15.8	18.5	13.1	14.6	12.1	7.3
Change in Working Capital and other Liabilities	95.0	37.3	(33.2)	(14.2)	(0.8)	(74.4)	(38.6)	(13.5)	16.1	(75.4)	11.0	(31.6)
Adjustments for Significant Acquisitions/Dispositions (net)	31.6	46.2	17.9	-	50.2	-	-	-	-	46.8	3.9	6.8
Adjusted EBITDA (per Credit Agreement)	$ 1,376.4	$ 1,294.8	$ 1,072.1	$ 964.1	$ 951.1	$ 858.5	$ 813.3	$ 769.3	$ 747.5	$ 698.8	$ 599.6	$ 549.0
Ratio	1.9	1.7	1.9	2.2	2.6	1.4	1.4	1.5	1.2	1.4	0.5	0.6

Notes:

[1] Net of Deferred Financing Costs per ASC 2015-03, "Simplifying the Presentation of Debt Issuance Costs"

[2] Includes Letters of Credit, Capital and Synthetic Lease Obligations, and certain Guarantees.