

Agenda for the Day

- | | |
|---------------------------------------|-----------------|
| • 2020 Strategy presentation and Q&A | 9am to Noon |
| • Lunch | Noon to 12:45pm |
| • Regroup for R&D interactive session | 12:45pm sharp |
| • R&D interactive session | 1:00 to 3:30pm |
| • Transportation back to hotels | 3:30pm |
| • Dinner Social | 6:00 to 8:30pm |

Work-rooms and wifi code noted on your handout



Morning Agenda

- | | |
|---|------------------|
| • Centennial performance | Don Knauss |
| • Changing environment | Don Knauss |
| • Introduction of 2020 Strategy | Benno Dorer |
| – Increase our brand investment behind superior products and more targeted 3D plans | |
| – Keep the base healthy and grow into profitable new categories, channels and countries | George Roeth |
| – Fund growth by reducing waste in our work, products and supply chain | George Roeth |
| • Break | |
| • Cascading the new strategy into key businesses | |
| – US Retail – Cleaning | Dawn Willoughby |
| – US Retail – Specialty | Jon Balousek |
| – PPD | Grant LaMontagne |
| – International | Benno Dorer |
| • Financial Update | Steve Robb |
| • Innovation remains the lifeblood of Clorox | Wayne Delker |
| • Closing | Don Knauss |



Other Clorox Attendees

- Frank Tataseo EVP – Professional Products Division, Mergers & Acquisitions, Partnerships and IT
- Tom Britanik SVP – Chief Marketing Officer
- Michael Costello SVP – International
- James Foster SVP – Chief Product Supply Officer
- Jackie Kane SVP – Human Resources
- Laura Stein SVP – General Counsel
- Nick Vlahos SVP – Chief Customer Officer
- Heidi Dorosin VP / GM – Laundry
- Ed Huber VP / GM – Glad and Brita
- Douglas MacFarlane VP / GM – Litter, Food and Charcoal
- Craig Stevenson VP / GM – Burt's Bees
- Steve Austenfeld VP – Investor Relations
- Kathryn Caulfield VP – Corporate Communications
- Tom Johnson VP – Chief Accounting Officer
- Chip Conradi VP – Tax & Treasury



Safe Harbor

Except for historical information, matters discussed in this presentation, including statements about the success of the Company's strategy and acquisitions as well as future volume, sales and earnings growth, profitability, costs, cost savings, innovation or expectations, are forward-looking statements based on management's estimates, assumptions and projections. Important factors that could cause results to differ materially from management's expectations are described in the Company's most recent Form 10-K filed with the SEC, as updated from time to time in the Company's SEC filings. Those factors include, but are not limited to, the Company's costs, including volatility and increases in commodity and energy costs; unfavorable general economic and marketplace conditions and events, including consumer confidence and consumer spending levels, the rate of economic growth, the rate of inflation and the financial condition of our customers and suppliers; the ability of the Company to implement and generate expected savings from its programs to reduce costs; interest rate and foreign currency exchange rate fluctuations; consumer and customer reaction to price increases; the success of the Company's strategies; risks relating to acquisitions, mergers and divestitures and the costs associated therewith; and the Company's actual cost performance and the success of new products. The Company undertakes no obligation to publicly update or revise any forward-looking statements.

The Company may also use non-GAAP financial measures, which could differ from reported results using Generally Accepted Accounting Principles (GAAP). The most directly comparable GAAP financial measures and reconciliation to non-GAAP financial measures are set forth in the Appendix hereto, the Supplemental Schedules of the Company's quarterly financial results and in the Company's SEC filings, including its Form 10-K and its exhibits furnished to the SEC, which are posted at www.TheCloroxCompany.com in the Investors/Financial Information/Financial Results and SEC Filings sections, respectively.

Clorox Centennial



Key Messages

- Centennial Strategy was successful in a very difficult environment
- Strategy 2020 positions us to continue delivering top-tier TSR by evolving our Centennial Strategy and focusing on 3 new enterprise choices
- Innovation will continue to be a key driver for growth



Centennial Strategy

Mission

- “We make everyday life better, everyday”

Objectives

- Maximize economic profit across categories, customers and countries
- Be best at building big-share brands in economically-attractive mid-sized categories

Strategy

- Be a high-performance organization of enthusiastic owners
- Win with superior capabilities in Desire, Decide and Delight
- Accelerate growth both in and beyond the core
- Relentlessly drive out waste



Centennial Strategy Choices

Goals & Aspirations

Where to Play

How to Win

How to Configure

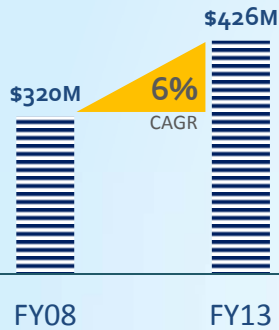


Centennial Strategy Choices

Goals & Aspirations

Maximize economic profit (EP) across categories, channels and countries

Economic Profit



Best correlation to stock price

- ✓ P&L component → net earnings
- ✓ Balance Sheet component → capital deployment
- ✓ Capital market component → cost of capital

EP drives management focus & decision making

- ✓ Determines short-term and long-term compensation

EP drives our strategy & choices



Economic profit (EP), a non-GAAP measure, is defined by the company as earnings from continuing operations before income taxes, noncash restructuring-related and asset impairment costs, noncash goodwill and intangibles impairment and interest expense; less an amount of tax based on the effective tax rate before any noncash goodwill and intangibles impairment charge, and less a charge equal to average capital employed multiplied by the weighted-average cost of capital. Results for all fiscal years reflect the reclassification of the Auto business to discontinued operations. See reconciliation of EP in the financial results section of the company's website (www.thecloroxcompany.com) for the fiscal years ended June 30, 2013, 2012 and 2011.

Centennial Strategy Choices

Goals & Aspirations

Maximize EP across categories, channels and countries

Where to Play

Acquisitions & Divestitures

- Acquired Burt's Bees
- Divested Auto Care
- Acquired Cal Tech, Aplicare and HealthLink

Aggressively built professional business in health care channels



Centennial Strategy Choices

Goals & Aspirations

Maximize EP across categories, channels and countries

Where to Play

M&A: Acquired Burt's, Cal Tech, HealthLink & Aplicare; divested Auto
Aggressively built professional business in Healthcare channels

How to Win

+3pts
from innovation

3D Capabilities anchored in product superiority:

- **DESIRE:** Traditional to non-traditional media split is now 60:40 (vs. 80:20 in FY04)
- **DECIDE:** Winning in AMPS (Assortment, Merchandising, Pricing & Shelving) as well as category captaincies
- **DELIGHT:** 60/40 wins on over 50% of the portfolio

Superior cost reduction (150+bps annually)



Centennial Strategy Choices

How to Configure

Created SBU structure (EP and P&L ownership)
Invest in infrastructure to improve performance (SAP and Innovation Center)

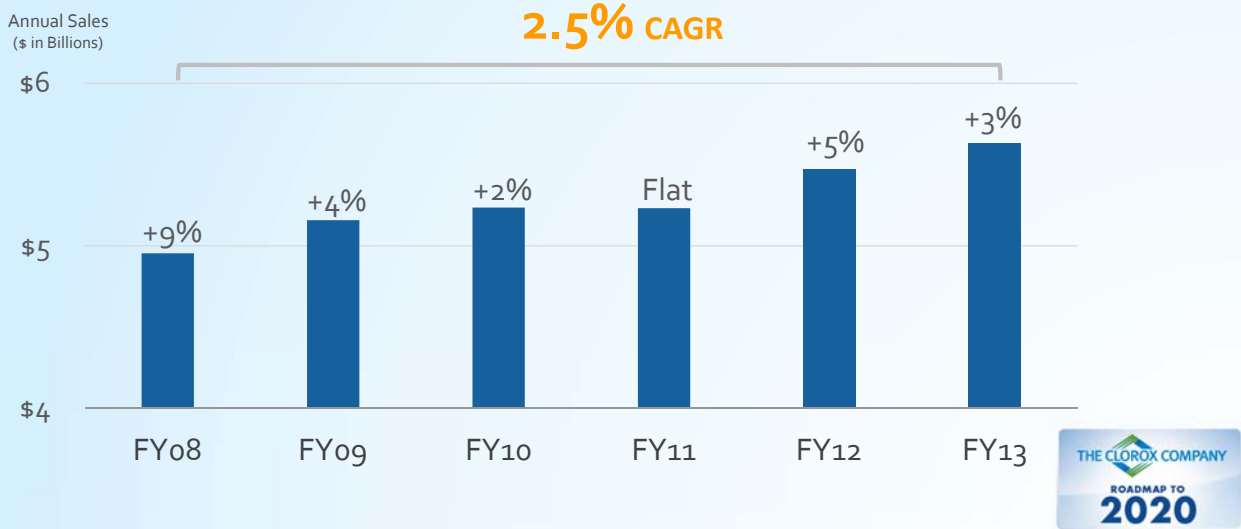


12 LatAm Countries



And the Strategy Was Successful

Solid Top-Line Growth



And the Strategy Was Successful

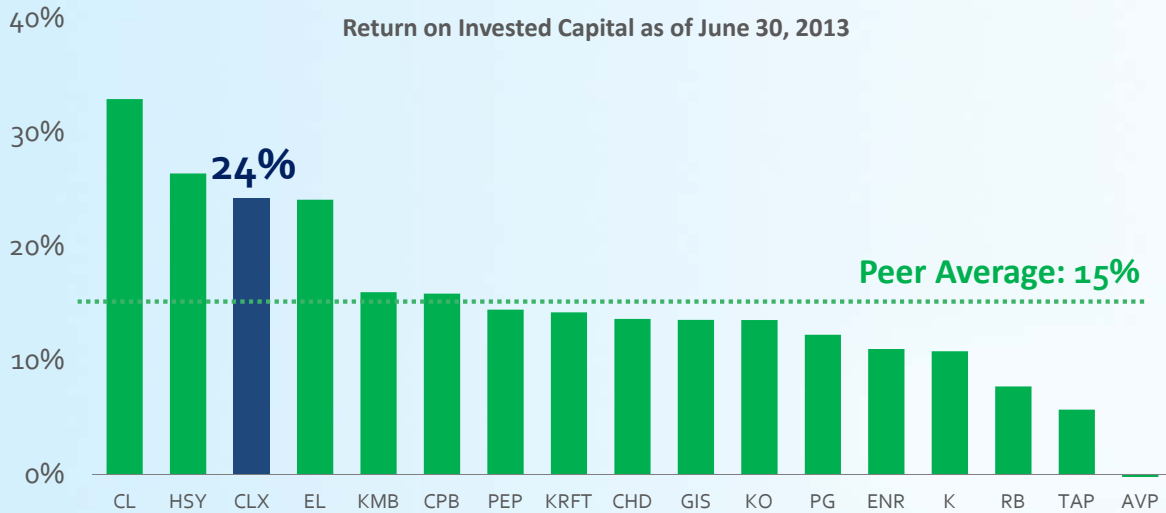
Double-Digit EPS Growth



Earnings from continuing operations and diluted net earnings per share from continuing operations in fiscal year 2011 were \$287 million and \$2.07, respectively. Fiscal year 2011 adjusted non-GAAP earnings from continuing operations and adjusted non-GAAP diluted net earnings per share from continuing operations exclude the impact of the \$258 million noncash goodwill impairment charge (-\$1.86 per share) related to the Burt's Bees business.

And the Strategy Was Successful

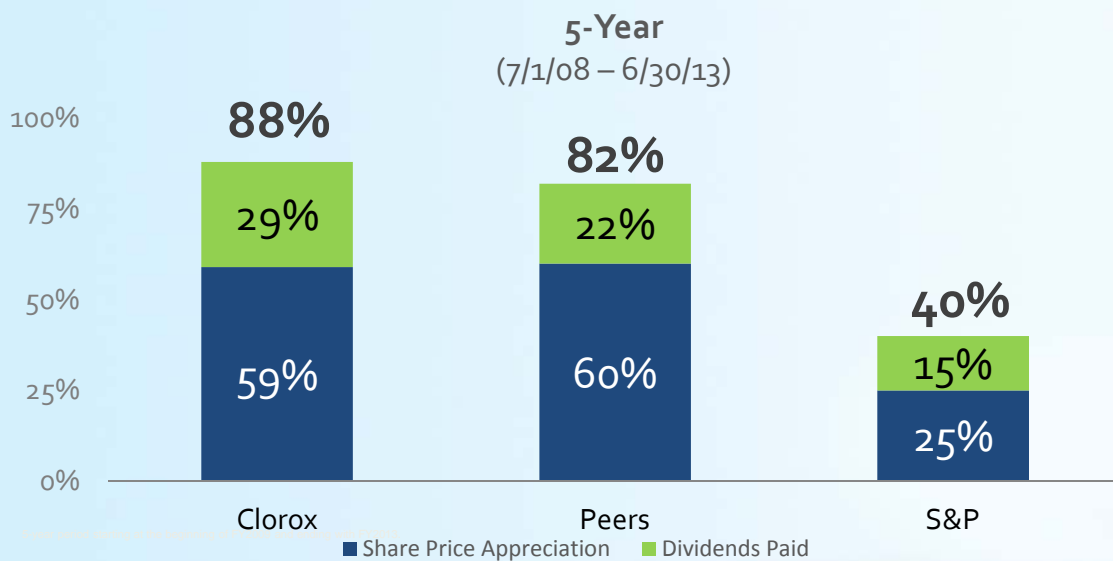
Top-Tier ROIC



Return on invested capital (ROIC), a non-GAAP measure, is calculated as earnings from continuing operations before income taxes, excluding restructuring and asset impairment costs, noncash goodwill impairment and interest expense, computed on an after-tax basis as a percentage of adjusted average invested capital. ROIC is a measure of how effectively the company allocates capital. Information on the Peer ROIC is based on publicly available data (FactSet) as of 6/30/2013. For the ROIC calculation, please refer to the link on the financial results section of the company's website <http://files.shareholder.com/downloads/CLX/1998723170x0x587915/3c405454-049f-47c3-ac7e-28ca746fac51/08%20ROIC%20Reconciliation%20Information%208-1-12.pdf>

And the Strategy Was Successful

Strong Shareholder Return



Cascading 2020 Strategy into the Major Businesses

U.S. Retail

Top & Bottom Line Engine

75% of Clorox Sales

+2-3% compound annual growth

1.5 – 2.5 pts company growth

Professional

Fast Growing Adjacency

5% of Clorox Sales

+10-15% annual growth

0.5+ pts growth

International

Top-Line Growth Driver
Margin Opportunity

20% of Clorox Sales

+5-7% annual growth

1.0 - 1.5 pts growth

= 3 - 5 pts

Drive Annual EBIT Margin Improvement of 25-50 bps



Environment We Operate In

CONSUMERS

- Stabilizing categories, expecting slow recovery
- Technology empowers consumers
- Fragmented, multi-cultural consumer base

Consumer Megatrends

**Health &
Wellness**

Sustainability

MEGA
TRENDS

Fragmentation

Affordability

Consumer Megatrends

1. Greater demographic clusters
2. Greater economic bifurcation
3. Retail fragmentation
4. Explosion of media

Sustainability

MEGA
TRENDS

Fragmentation

Affordability

Environment We Operate In

CONSUMERS

- Stabilizing categories, expecting slow recovery
- Technology empowers consumers
- Fragmented, multi-cultural consumer base

CUSTOMERS

- Customer consolidation continues
- Emerging e-commerce channels

COST

- Commodities remain volatile
- Other inflation (wages/benefits) increasing

COUNTRIES

- BRIC costly to enter
- Challenging environment in key LatAm markets
- FX headwinds

Benno Dorer
EVP and Chief Operating Officer



2020 Strategy Choices

Goals & Aspirations

Deliver Top-Tertile TSR by driving EP growth

- ▶ **3% to 5% Sales Growth**
- ▶ **+25 to +50bps EBIT Margin Growth**
- ▶ **Maximize EP across customers, channels and categories**
- ▶ **Support healthy dividend growth**
- ▶ **Grow Market Share**

2020 Strategy Choices

Goals & Aspirations

Deliver Top-Tertile TSR by driving EP growth

Where to Play

Keep the base healthy and grow into profitable new categories, channels and countries

- ▶ Strong focus on U.S. Retail
- ▶ International: Focus on markets where we have scale and strong brands
- ▶ Continue to drive growth on Professional Healthcare and Burt's Bees; expand into additional Health and Wellness opportunities

2020 Strategy Choices

Goals & Aspirations

Deliver Top-Tertile TSR by driving EP growth

Where to Play

Keep the base healthy and grow into profitable new categories, channels and countries

How to Win

Increase our brand investment behind superior products and more targeted 3D plans

- ▶ Increase 3D brand investment by +1pt. of Sales over time
- ▶ Continue to invest behind 60/40 wins and drive 3+pts of annual incremental sales from innovation
- ▶ Multi-target demand plans enabled by insights, technology and flexible supply chain

2020 Strategy Choices

Goals & Aspirations

Deliver Top-Tertile TSR by driving EP growth

Where to Play

Keep the base healthy and grow into profitable new categories, channels and countries

How to Win

Increase our brand investment behind superior products and more targeted 3D plans

How to Configure

Fund growth by reducing waste in our work, products and supply chain

- ▶ Agile Enterprise: Simplify work and eliminate low value activity
- ▶ Reduce exposure to energy-driven inflation in products and supply chain
- ▶ Lower S&A to 14% of Sales or below

2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- Increase our brand investment behind superior products and more targeted 3D plans
- Keep the base healthy and grow into profitable new categories, channels and countries
- Fund growth by reducing waste in our work, products and supply chain



2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- **Increase our brand investment behind superior products and more targeted 3D plans**
- **Keep the base healthy and grow into profitable new categories, channels and countries**
- **Fund growth by reducing waste in our work, products and supply chain**



2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- **Increase our brand investment behind superior products and more targeted 3D plans**
- Keep the base healthy and grow into profitable new categories, channels and countries
- Fund growth by reducing waste in our work, products and supply chain



Key Messages

- **Our 3D capabilities will evolve to address increasing consumer and customer fragmentation**
 - More targeted 3D plans, enabled by more customized insights, digital technology and a more flexible supply chain
- **Our total demand spending will increase by +1pt of sales over time**
 - With investment behind adjacent growth
- **Continue to focus on 60/40 product superiority, but invest disproportionately behind higher return opportunities**



3D: Significant Progress During Centennial

DESIRE

- Digital Capability
- Non-traditional spend up
- Multiple industry awards



DECIDE

- Category captaincies
- Value added services
- e-commerce growth

DELIGHT

- 60/40 Wins
- Growth from Innovation

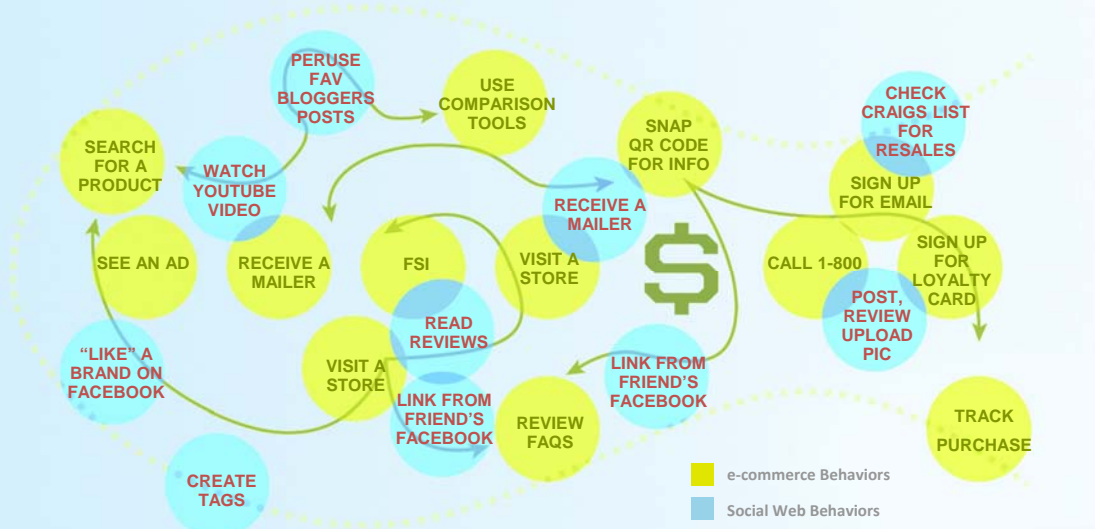


Traditional Loyalty Journey



linear | predictable | brand-controlled

The New Path to Loyalty



non-linear | multi-channel | digital influence

Strategy 2020 Builds on Centennial

	From	→	To
Goals/ Metrics	<ul style="list-style-type: none"> Separate Advertising & Sales Promotion and Trade ROI 		<ul style="list-style-type: none"> Total Demand Creation ROI
Where to Play	<ul style="list-style-type: none"> Single consumer target Retail channel focus 		<ul style="list-style-type: none"> Multiple consumer targets Retailer-specific focus
How to Win	<ul style="list-style-type: none"> Proven demand spend levels 60/40 product superiority Single-target 3D plans 		<ul style="list-style-type: none"> Increase demand spend by +1pt over time 60/40 product superiority Multi-target 3D plans

Strategy 2020 Builds on Centennial

	From	→	To
Goals/ Metrics	<ul style="list-style-type: none"> Separate Advertising & Sales Promotion and Trade ROI 		<ul style="list-style-type: none"> Total Demand Creation ROI
Where to Play	<ul style="list-style-type: none"> Single consumer target Retail channel focus 		<ul style="list-style-type: none"> Multiple consumer targets Retailer-specific focus
How to Win	<ul style="list-style-type: none"> Proven demand spend levels 60/40 product superiority Single-target 3D plans 		<ol style="list-style-type: none"> Increase demand spend by +1pt over time 60/40 product superiority Multi-target 3D plans

1. Increase Demand Spending Over Time

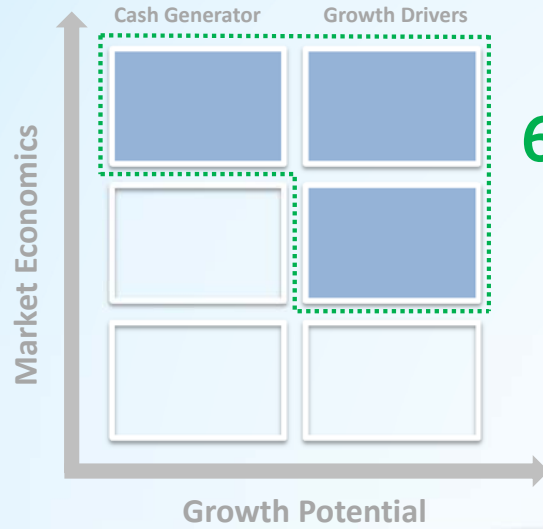


- With investments in adjacent growth
- Total demand spending increase
- Fund via cost savings and margin-accretive innovation



2. Superior Products:

Disproportionately Invest Behind Higher Return Opportunities



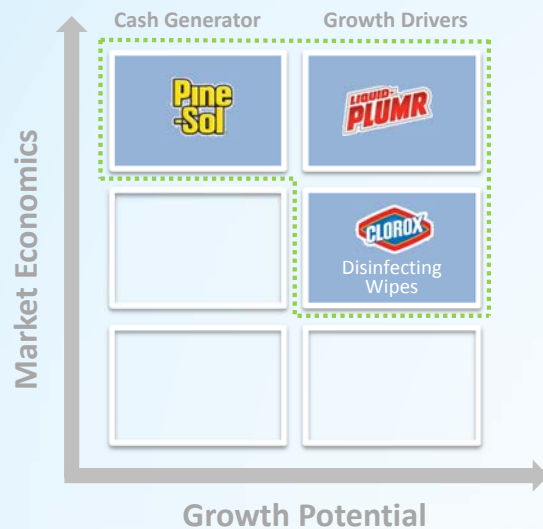
Drive More
60:40 wins



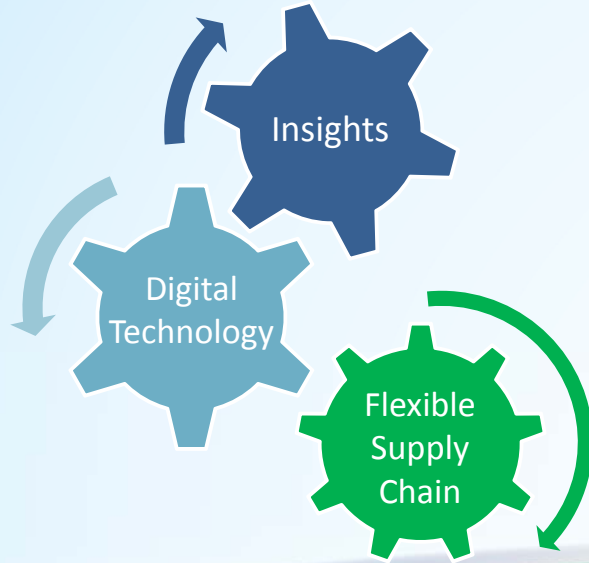
2. Superior Products:

Disproportionately Invest Behind Higher Return Opportunities

Home Care Example



3. More Targeted 3D Plans: Key Enablers



3. More Targeted 3D Plans: Key Enablers



3. More Targeted 3D Plans: Clorox Liquid Bleach

Heavy Users

Hispanic

Millennials

OBJECTIVE

Choose Clorox over Private Label

Choose Clorox over Private Label

Spark interest in category via Clorox

MEDIA SELECTION

Package label
In-aisle
TV

Word-of-mouth
On-line
TV

On-line
TV
In-aisle



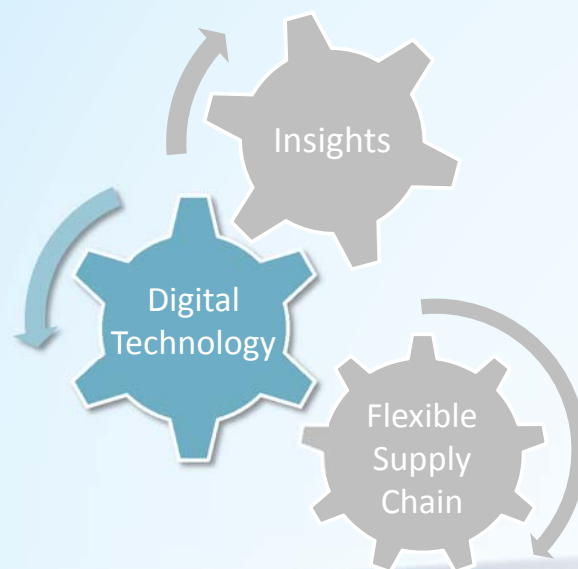
3D Plan for Millennials: Spark interest in Clorox Liquid Bleach



3D Plan for Millennials: Spark Interest in Clorox Liquid Bleach



3. More Targeted 3D Plans: Digital Technology



3. More Targeted 3D Plans: Digital Technology - "Always On"

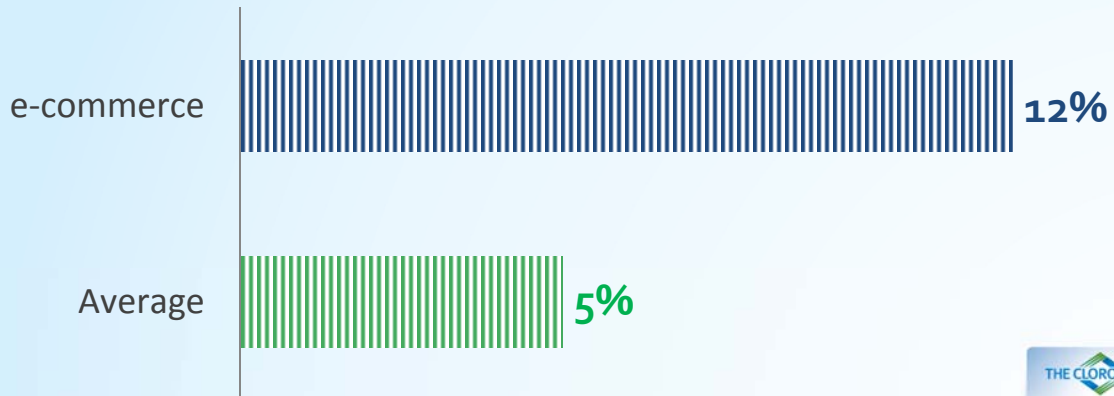


3. More Targeted 3D Plans: Digital Technology - Geo-targeting



3. More Targeted 3D Plans: e-commerce is The Fastest Growing Channel

CHANNEL 5-YEAR GROWTH RATE



Source: 4i Consulting Group, Inc. a Nielsen Partner; CAGR 2009-2015

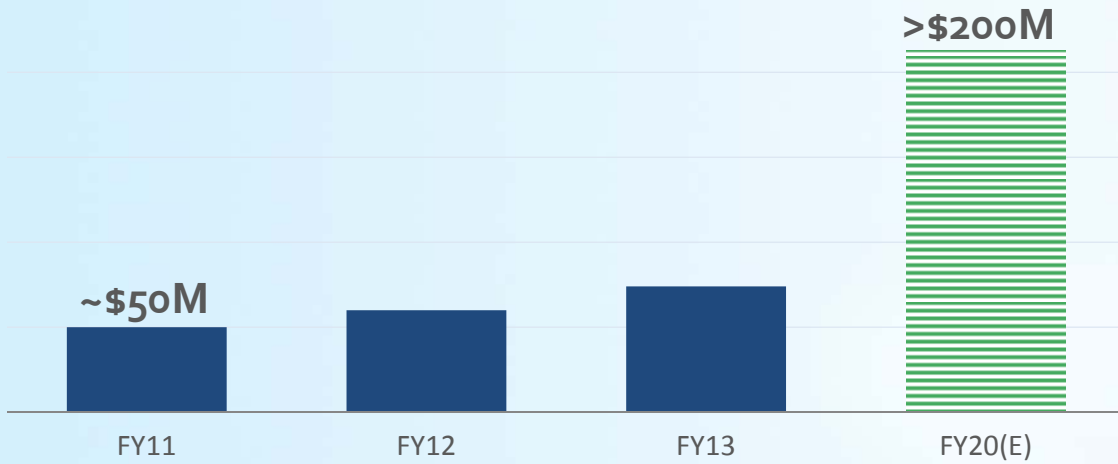
Focus on Burt's Bees, Brita, Wipes and Glad

HIGHEST PRIORITY

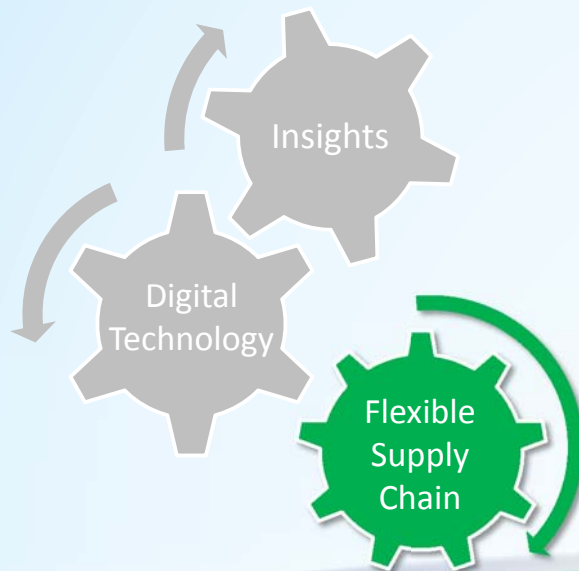


>\$200M Sales Opportunity by 2020

CLOROX ONLINE RETAIL SALES



3. More Targeted 3D Plans: Flexible Supply Chain



More Flexible Supply Chain



More Flexible Supply Chain

Enables "Yes" to Fast Customization at a Reasonable Cost



Key Messages

- **Our 3D capabilities will evolve to address increasing consumer and customer fragmentation**
 - More targeted 3D plans, enabled by more customized insights, digital technology and a more flexible supply chain
- **Our total demand spending will increase by +1pt of sales over time**
 - With investment behind adjacent growth
- **Continue to focus on 60/40 product superiority, but invest disproportionately behind higher return opportunities**



George Roeth
EVP and Chief Operating Officer



2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- Increase our brand investment behind superior products and more targeted 3D plans
- **Keep the base healthy and grow into profitable new categories, channels and countries**
- Fund growth by reducing waste in our work, products and supply chain

Key Messages

- Grow into profitable new categories, channels and countries
- Adjacency criteria includes a strong right to win, leveraging the core, consumer tailwinds, as well as being margin-accretive
- Key areas of focus are on Stop the Spread of Infection (SSI) tailwind and Burt's Bees International



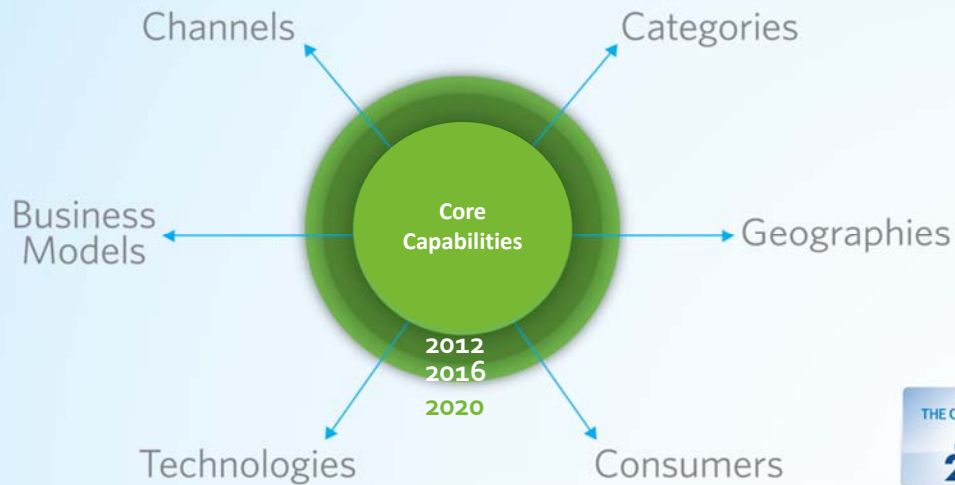
Sluggish US Retail Category Growth

Category Dollar Growth (IRI Multi-Outlet , 52 Weeks Basis)



Expand Clorox Where to Play Choices

Example : Stop the Spread of Infection



Clorox Adjacency Criteria

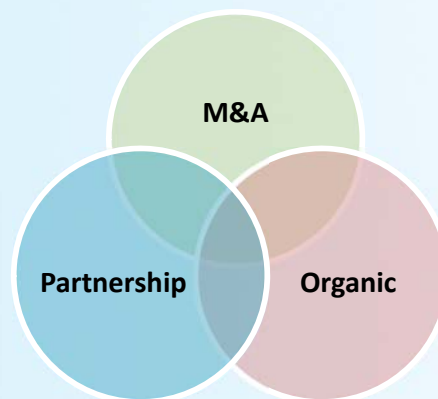
- Strong right to win
- Leverage the core
- Consumer tailwind (megatrend)
- Margin accretive



Adjacency Entry Vehicles



Partnership with KIK



Adjacency Priorities

Channel



Stop the Spread
of Infection

Category



Healthy Home

Country



Burt's Bees
International

Burt's Bees:

Significant Global Growth Opportunity

- >\$25B global natural personal care category⁽¹⁾
- Expected continued double-digit annual growth rate⁽¹⁾
- Margin-accretive
- Strong right to win



(1) Source: 2012 Kline study on global natural personal care category.

Burt's Bees: Strong Fan Base in Asia



Note: Clip from the independent documentary created about Burt's Bees co-founder Burt Shavitz, recently premiered at the Toronto International Film Festival (provided by filmmaker Jody Shapiro)

Burt's Bees: South Korea Go-To-Market Vehicles

Stand Alone Stores



Burt's Bees: South Korea Go-To-Market Vehicles



Store Within a Store



Burt's Bees

	<u>South Korea</u>	<u>Chile</u>
FY12 Sales Growth :	+54%	+92%
FY13 Sales Growth :	+48%	+72%

... and this platform is scalable!



Key Messages

- Grow into profitable new categories, channels and countries
- Adjacency criteria includes a strong right to win, leveraging the core, consumer tailwinds, as well as being margin-accretive
- Key areas of focus are on Stop the Spread of Infection (SSI) tailwind and Burt's Bees International



2020 Strategy

Mission

- "We make everyday life better, everyday"

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- Increase our brand investment behind superior products and more targeted 3D plans
- Keep the base healthy and grow into profitable new categories, channels and countries

• **Fund growth by reducing waste in our work, products and supply chain**

Key Messages

- Margin expansion is necessary to achieve our aspiration of top-tertile TSR
- Growth will be funded by cost savings and operating efficiencies
- Cost savings pipeline remains robust
- Agile enterprise is a key enabler to our financial goals and employee engagement



Cost Headwinds

Last 5 Years:

Higher
Commodities:
~ -100bps

Higher
Manufacturing &
Logistics Costs:
~ -100bps

Double-digit inflation in Venezuela and Argentina a major factor



Cost Savings is a Clorox Strength

Margin Benefit from Cost Savings



Significant Opportunities Ahead

Buy, Make & Ship



Selling & Admin



Cost-o-vation



Clorox Bleach Compaction Benefits



- +500bps in margin improvement
- 25% more units on shelf
- 23% GHG footprint reduction
(an amount equal to 4M gallons of gasoline)
- Better consumer experience



Robust Cost-o-vation Pipeline

Resin Reduction



Light-weighting



Compaction



More S&A Opportunities

Selling & Admin as a % of Sales



Note: Selling & Admin as a percentage of Sales based on information from latest SEC filings as of June 30, 2013

Agile Enterprise

A business organization that delivers value to its stakeholders, with little or no unnecessary consumption of resources or time



Lean Methodology

Waste Elimination



Reduced Variation

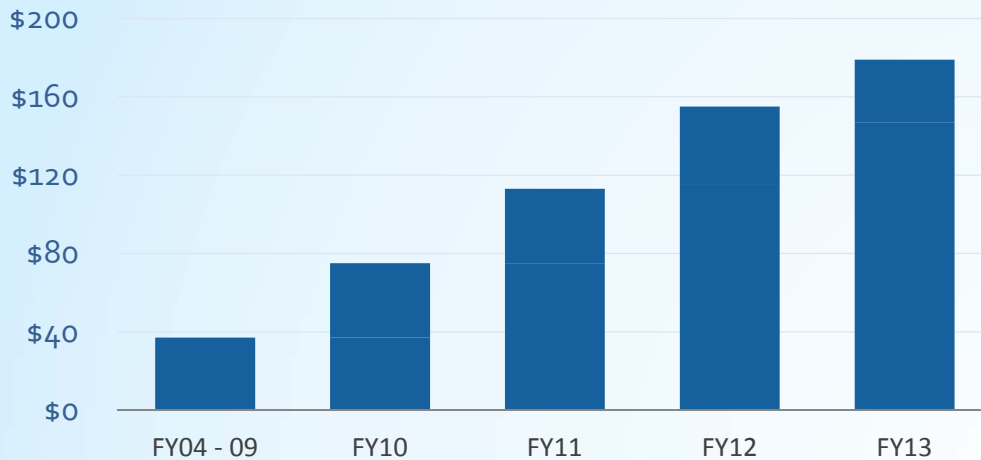


Continuous Improvement



Lean Methodology in Product Supply

Cumulative Savings (\$ in Millions)



Note: The above numbers are savings related to Clorox World Class Operations program in the US, which includes initiatives that aim at: empowering employees, gaining better understanding of losses and how to minimize them, building the right capability, tracking performance, among others.

Agile Enterprise – Three Key Questions

- 1 What is the consumer willing to pay for?
- 2 Necessary work consumer is unwilling to pay for?
- 3 Work that neither consumer nor we should be willing to pay for?

Agile Enterprise – Beyond Product Supply

Order to Cash Process



Since 2009:

- Perfect Order from 12% to 70%
- Days Sales Outstanding reduced by 34%
- Deductions as a % of Sales reduced by 68%
- Headcount reduction of 26%



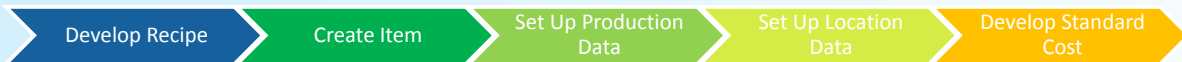
Agile Enterprise – Opportunity Areas

SALES & OPERATIONS PLANNING



- Effectiveness
- Efficiency
- Lower working capital
- Increased in-stocks

NEW ITEM SETUP



- Speed
- Innovation enabler
- Accelerate top-line

CATEGORY ADVISORY SERVICES



- Speed
- Customer responsiveness

Agile Enterprise – Unleash Our People's Potential

- Streamline and simplify the work
- Fix the problem right the first time
- Increased speed
- Focus on what the consumer and customer value



Driving Agile Enterprise Broadly & Systematically

- Proactive
- Mandatory
- Holistic & Cross-functional
- Institutionalized



Key Messages

- Margin expansion is necessary to achieve our aspiration of top-tertile TSR
- Growth will be funded by cost savings and operating efficiencies
- Cost savings pipeline remains robust
- Agile enterprise is a key enabler to our financial goals and employee engagement

2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

Strategy

- Engage our people as business owners
- Increase our brand investment behind superior products and more targeted 3D plans
- **Keep the base healthy and grow into profitable new categories, channels and countries**
- Fund growth by reducing waste in our work, products and supply chain

Cascading 2020 Strategy into the Major Businesses

U.S. Retail

Top & Bottom Line Engine

75% of Clorox Sales

+2-3% compound annual growth

1.5 – 2.5 pts company growth

Professional

Fast Growing Adjacency

5% of Clorox Sales

+10-15% annual growth

0.5+ pts growth

International

Top-Line Growth Driver
Margin Opportunity

20% of Clorox Sales

+5-7% annual growth

1.0 - 1.5 pts growth

= 3 - 5 pts

Drive Annual EBIT Margin Improvement of 25-50 bps



BREAK



Dawn Willoughby
SVP and General Manager of Cleaning



2020 Strategy

- Mission**
 - “We make everyday life better, everyday”
- Objective**
 - Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries
- Strategy**
 - Engage our people as business owners
 - Increase our brand investment behind superior products and more targeted 3D plans
 - **Keep the base healthy and grow into profitable new categories, channels and countries**
 - Fund growth by reducing waste in our work, products and supply chain

Cascading 2020 Strategy into the Major Businesses

U.S. Retail	Professional	International	
Top & Bottom Line Engine	Fast Growing Adjacency	Top-Line Growth Driver Margin Opportunity	
75% of Clorox Sales	5% of Clorox Sales	20% of Clorox Sales	
+2-3% compound annual growth	+10-15% annual growth	+5-7% annual growth	
1.5 – 2.5 pts company growth	0.5+ pts growth	1.0 - 1.5 pts growth	= 3 - 5 pts

Drive Annual EBIT Margin Improvement of 25-50 bps



Key Messages

- The Cleaning Division has delivered strong EP growth over the Centennial period...
- ...but share growth has been challenged recently
- Looking forward, we will leverage our enhanced 3D capability to drive category growth and share
 - examples: Clorox Liquid Bleach and Clorox Disinfecting Wipes



Clorox: 100 Years of Leadership and Innovation

LAUNDRY

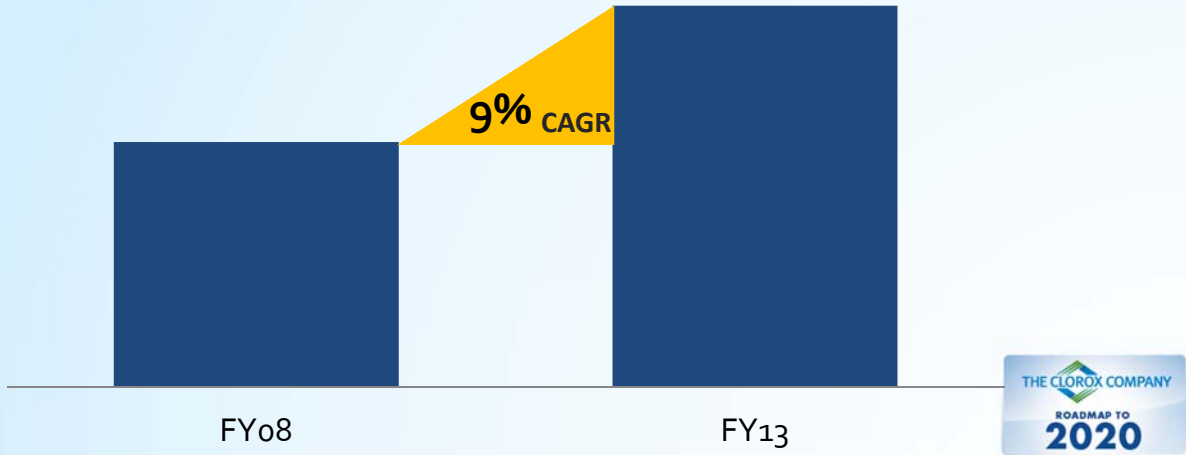


HOME CARE



Significant Economic Profit Growth...

Laundry & Home Care Economic Profit Growth



Note: The above bars represent dollar economic profit of the combined businesses of Laundry and Home Care (excluding PPD). Economic profit (EP), a non-GAAP measure, is defined by the company as earnings from continuing operations before income taxes, noncash restructuring-related and asset impairment costs, noncash goodwill and intangibles impairment and interest expense; less an amount of tax based on the effective tax rate before any noncash goodwill and intangibles impairment charge, and less a charge equal to average capital employed multiplied by the weighted-average cost of capital.

Clorox Liquid Bleach



FY13 Results

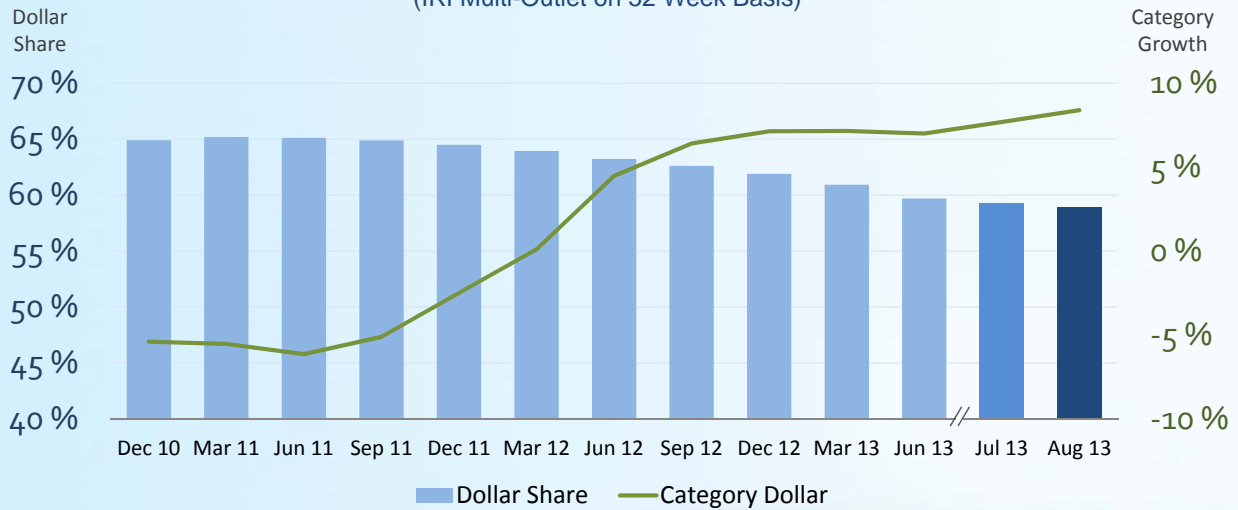
- ✓ +500bps Margin Improvement
- ✓ +5% Sales Growth



... But Share Growth Has Been A Challenge

Bleach Category and Clorox Share

(IRI Multi-Outlet on 52 Week Basis)



Source: IRI Infoscan Data - Total U.S. Multi-Outlet (Food/Drug/Mass + Walmart + Sam's + BJ's + Family Dollar + Dollar General + Fred's + DeCA.) for 52 weeks ended 8/18/2013.

Key Learnings and Growth Plan

- Must drive a strong and targeted 3D plan
- Value remains “key” in this environment
- Our robust innovation platform paves the way for a bright future

More Targeted 3D Plans:

Clorox Liquid Bleach

Heavy Users

Hispanic

Millennials

OBJECTIVE

Choose Clorox over Private Label

Choose Clorox over Private Label

Spark interest in bleach via CLB

MEDIA SELECTION

Package label
In-aisle
TV

Word-of-mouth
On-line
TV

On-line
TV
In-aisle

More Targeted 3D Plans:

Choose Clorox Over Private Label

DESIRE

DECIDE

DELIGHT

- Value Copy



- Get back in **National merchandising cadence**
- Stronger Disinfecting Messaging

- **Superiority**
- **New and targeted innovations**



More Targeted 3D Plans: Choose Clorox Over Private Label



More Targeted 3D Plans: Choose Clorox Over Private Label



In-Route

At-Shelf

Laundromat



Radio DJ Piolin



More Targeted 3D Plans: Choose Clorox Over Private Label



FY13



FY14



Clorox Disinfecting Wipes

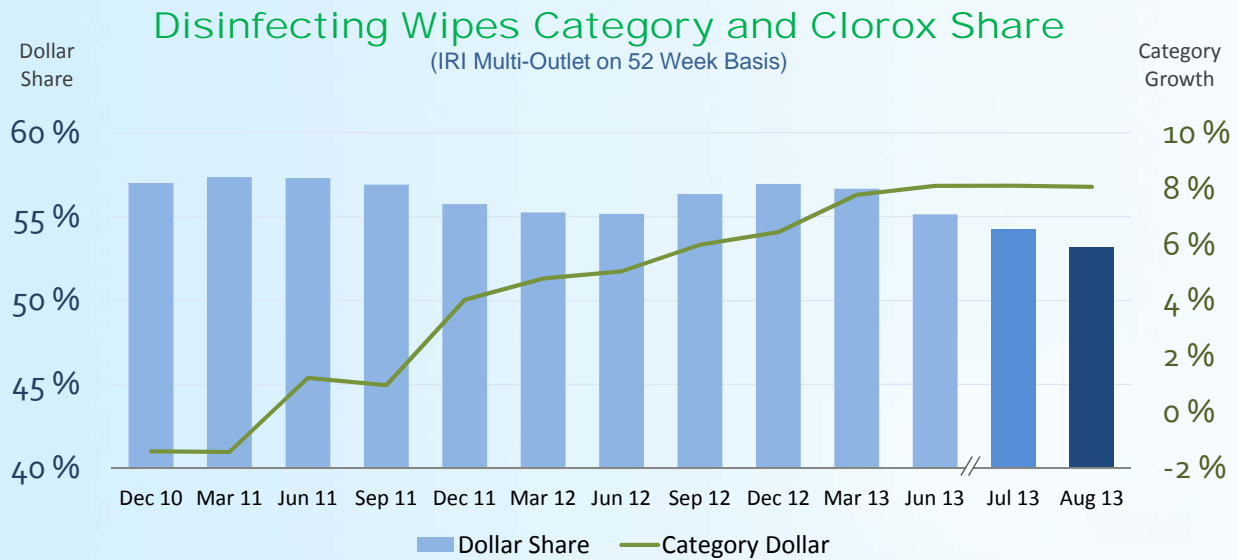


FY13 Results

 **+7% Sales Growth**



Increased Competitive Intensity



Source: IRI Infoscan Data - Total U.S. Multi-Outlet (Food/Drug/Mass + Walmart + Sam's + BJ's + Family Dollar + Dollar General + Fred's + DeCA.) for 52 weeks ended 8/18/2013.

Key Learnings and Growth Plan

- Must drive a strong and targeted 3D plan
- Value remains “key” in this environment
- Our robust innovation platform paves the way for a bright future

More Targeted 3D Plans: Clorox Disinfecting Wipes

Existing Users

Hispanic

New Users

OBJECTIVE

Use Clorox wipes for more occasions

Use Clorox wipes for more occasions

Disinfect to prevent the spread of germs

MEDIA SELECTION

TV
On-line
Package label
In-aisle

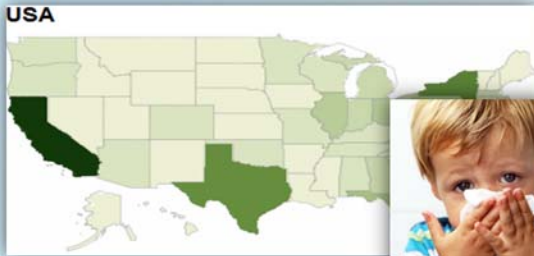
TV
On-line
Radio

TV
On-line
Print
In-aisle

Clorox Disinfecting Wipes



More Targeted 3D Plans: Geo-targeting





WEEKLY LISTENING TRACKER FOR COLD & FLU

A SOCIAL & SEARCH PULSE ON COLD & FLU
WITH GEOGRAPHIC OVERLAYS

REPORTING FOR JULY 15-21, 2013



 [al fair](#) @Rumpy1987 @coll_baby87 only 1 of my many roommates has the dreaded East Coast Stomach Flu but they're all sick. I need some Clorox wipes!
22 Jan 2013 15:18:34 EST 

More Targeted 3D Plans: Clorox Disinfecting Wipes Value Campaign



- Value Copy



- Invest in increased merchandising frequency
- Stronger Disinfecting Messaging



- Superiority
- New and targeted innovations



Clorox Disinfecting Wipes



More Targeted 3D Plans: Clorox Disinfecting Wipes Value Campaign



Influencers



Digital



At-Shelf



More Targeted 3D Plans: Clorox Disinfecting Wipes Innovation



FY14 – First Half

FY14 – Second Half



Key Messages

- The Cleaning Division has delivered strong EP growth over the Centennial period...
- ...but share growth has been challenged recently
- Looking forward, we will leverage our enhanced 3D capability to drive category growth and share



Jon Balousek

SVP and General Manager of
Lifestyle and Household

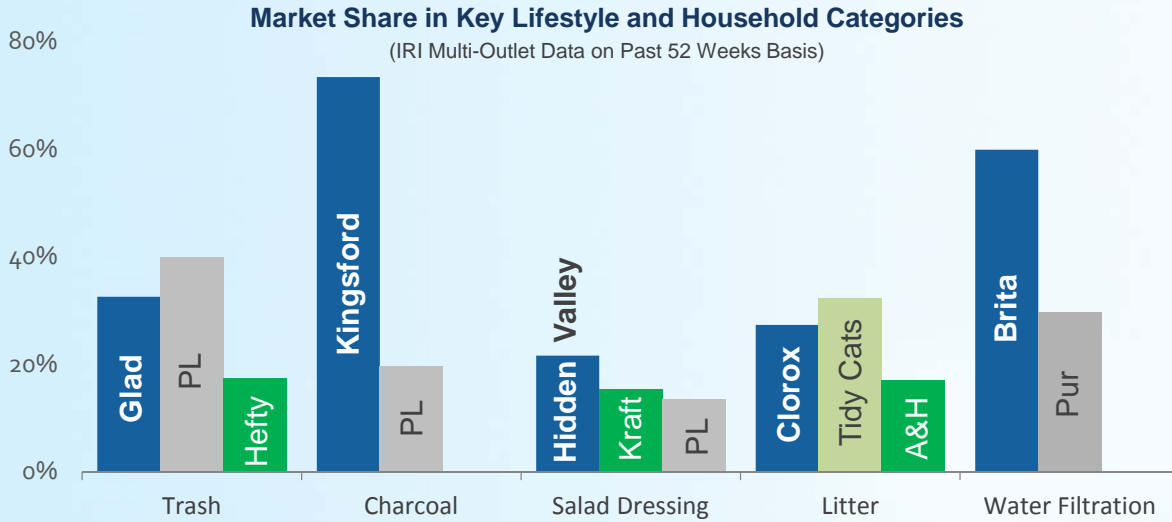


Key Messages

- Lifestyle and Household businesses have performed well during the Centennial period
- Glad has been a strong contributor to Clorox's economic profit growth (despite significant commodities inflation)
- Success Drivers:
 - ✓ Superior products and innovation enabled by proprietary JV technology
 - ✓ Driving a more targeted 3D plan
 - ✓ Disciplined pricing and input cost management
- Future looks bright as we continue to focus on product superiority and enhanced 3D plan

Lifestyle & Household Businesses

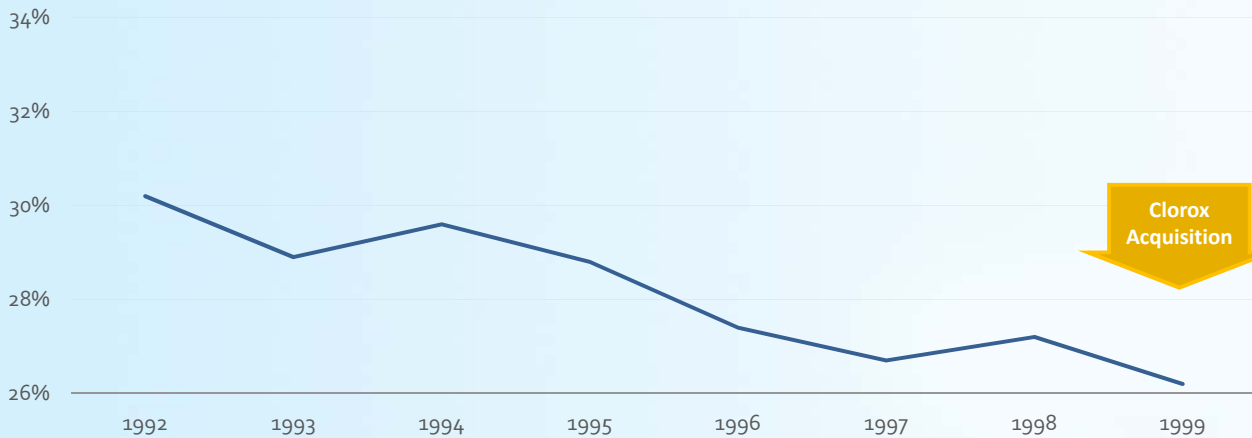
Strong Position in Key Categories



Source: IRI Infoscan Data - Total U.S. Multi-Outlet (Food/Drug/Mass + Walmart + Sam's + BJ's + Family Dollar + Dollar General + Fred's + DeCA.) for 52 weeks ended 8/18/2013.

Pre-Clorox Ownership

Glad Trash Market Share in Long-Term Decline



Strong Turnaround Glad Trash Market Share Gain



Glad - A Strong Economic Profit Contributor

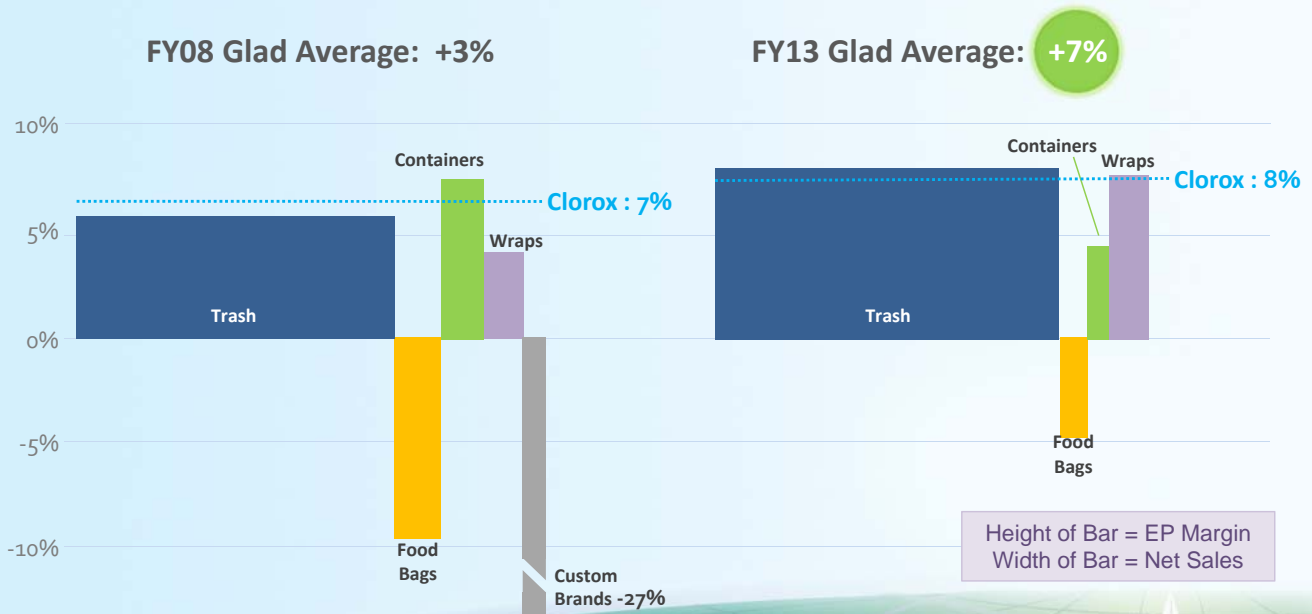
- **Drivers of EP growth include:**

- Driving trade-up through product differentiation enabled by proprietary JV technology
- Strong discipline in pricing and input cost management
- Exiting unprofitable business



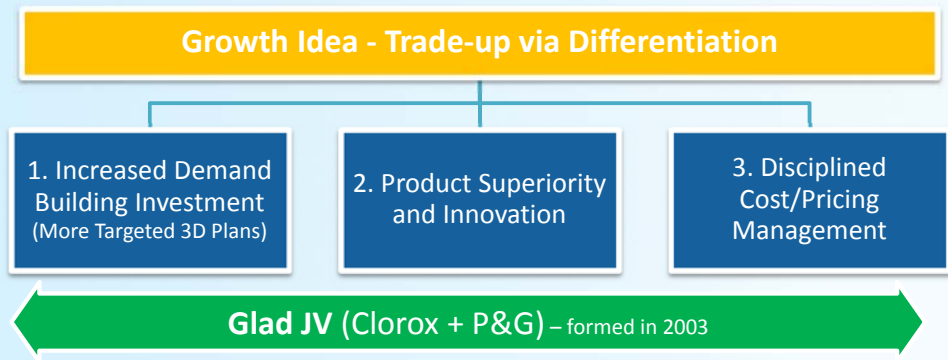
Strong Turnaround

US Glad Business More Than Doubled Its EP Margin



Glad Trash Relaunch

- ▶ New strategy put in place in 2004
 - ✓ Leverages sustainability megatrend



- ▶ Exit custom brands business (2009)

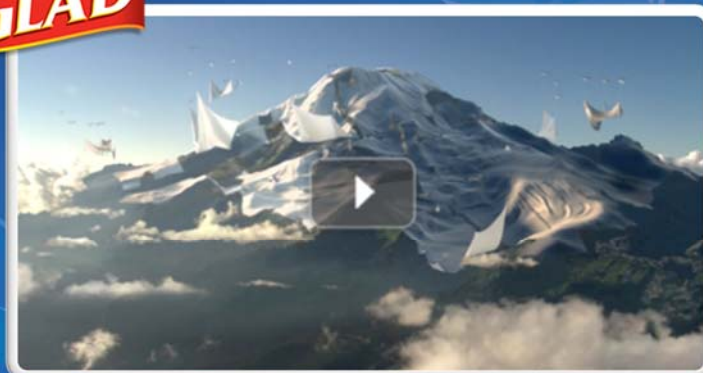
1. Increased Demand Building Investment

Stronger Stance Against Waste



DESIRE

Stronger Stance Against Waste



General Market Ad



DESIRE

Stronger Stance Against Waste



Samsclub.com

Glad branded take-over announcing launch of NEW OdorShield & driving trial via sampling



Glad.com

Animated mobile banners driving to mobile branded site



Social Media

Facebook exclusive posts & sponsored search to drive purchase



DECIDE

Stronger Stance Against Waste



Dual-Facings

- Higher shelf efficiency
- Lower out-of-stocks



2. DELIGHT: Focus on Superior Products & Innovation



▶ **Goal:** Better bag with same or less resin



▶ **Results:**

- Premium trash now nearly 70% of total trash portfolio sales
- Superior innovation (leveraging JV technology) a competitive advantage

3. Disciplined Cost/Pricing Management

Lower Cost Manufacturing



- ▶ Invest in modern platform to lower cost

Pricing



- ▶ Disciplined pricing approach to recover input cost increases quickly

Cost Savings



- ▶ World-class operating and cost savings process

Successful Trade Up Strategy

Healthier Glad Trash Business

- ▶ Strong (mid-single digit) sales growth in the last two fiscal years
- ▶ ~33% current market share (~26% when first acquired)
- ▶ Double-digit profit growth in the last two fiscal years
- ▶ Premium segment now nearly 70% of sales
- ▶ +0.7pts share growth (P52 weeks)



Note: statistics above are for US Glad trash bags portfolio. Market share growth based on IRI Multi-Outlet data as of August 16, 2013.

Looking Ahead

- ▶ Strengthen Odor Platform



- ▶ Manage Cost Inflation
 - Maintain discipline in pricing to recover inflation



Key Messages

- Lifestyle and Household businesses have performed well during the Centennial period
- Glad has been a strong contributor to Clorox's economic profit growth (despite significant commodities inflation)
- Success Drivers:
 - ✓ Superior products and innovation enabled by proprietary JV technology
 - ✓ Driving a more targeted 3D plan
 - ✓ Disciplined pricing and input cost management
- Future looks bright as we continue to focus on product superiority and enhanced 3D plan

Grant LaMontagne

SVP and General Manager of
Clorox Professional Division



Cascading 2020 Strategy into the Major Businesses

U.S. Retail

Top & Bottom Line Engine

75% of Clorox Sales

+2-3% compound annual growth

1.5 – 2.5 pts company growth

Professional

Fast Growing Adjacency

5% of Clorox Sales

+10-15% annual growth

0.5+ pts growth

International

Top-Line Growth Driver
Margin Opportunity

20% of Clorox Sales

+5-7% annual growth

1.0 - 1.5 pts growth

= 3 - 5 pts

Drive Annual EBIT Margin Improvement of 25-50 bps



Key Messages



- Clorox Mission: Save lives by preventing healthcare-acquired infections (HAIs)
- Healthcare represents an attractive business with strong tailwinds
- We have differentiated right to win in Healthcare
- Our technology is unsurpassed within the spaces we compete

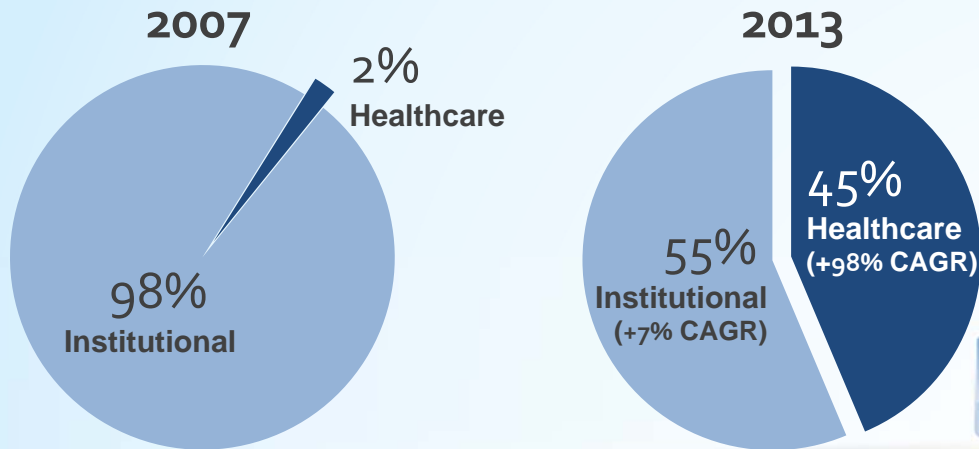


Clorox Professional Products

\$500M Sales Goal (FY17)



Clorox Healthcare - \$300M Sales Goal (FY17)



Strong Tailwinds



- ▶ HAIs continue to be a major and costly problem in healthcare
- ▶ Aging population driving demand for healthcare services
- ▶ Increased regulatory pressures to reduce HAIs and costs



Differentiated Right to Win



The right TECHNOLOGIES

- Bleach
- Non-bleach, soft surfaces
- Skin Sterility

The right EQUITIES

- Century Old Heritage
- Synonymous with disinfection

The right CAPABILITIES

- Superior 3D capabilities
 - Demand Creation and Influence
 - Direct Healthcare Selling capabilities
 - Insights and Product innovation



Clorox Healthcare Expansion Map



- Surface Disinfection
- Skin Antisepsis
- Hand Care
- Microbiology/ Diagnostics
- Wound Care
- Barriers

- Direct Selling
- Distributors
- Partnerships

- Bleach
- Quaternary Ammonium
- Hydrogen Peroxide
- Povidone Iodine
- Isopropyl Alcohol

Categories

Channels

Business Models

Geographies

Technologies

Customers



- Acute Care
- Physician Offices
- Dental Offices
- Long Term Care
- Ambulatory Care

- US
- Canada

- Infection Preventionists
- Environmental Services
- Nursing
- Materials Management

Clorox Healthcare Expansion Priorities



BUILD THE BASE

1. **Lead Bleach** by owning *C. diff*
2. **Penetrate non-bleach** -Clorox Hydrogen Peroxide
3. **Soft Surfaces** –new usage occasion
4. **Skin Sterility** – differentiate Apicare

Clorox Technology vs. *C. Difficile*



**THE TRUTH IS,
C. DIFFICILE
HAS BEEN ADMITTED TO
ALL THESE ROOMS.**

When the problem is facility-wide,
the solution has to be.

- 33% of non-CDI rooms have tested positive for *C. difficile*.*
- 55% of high-touch areas in patient rooms have tested positive for *C. difficile*.*

Clorox Healthcare® Bleach Disinfectants
kill *C. difficile* spores quickly:
wipes — 3 minutes, sprays — 5 minutes.
Wipes, sprays, pull-tops, mops —
solutions for every surface.

U.S. Adult, American Journal of Infection Control, June 2009

© 2012 Clorox Company. See it here at www.cloroxhealthcare.com

▶ Clorox leading the fight against *C.diff*

- Trusted by more hospitals than any other bleach wipe to kill *C. diff* spores
- First to obtain EPA registration to kill *C.diff*
- Fastest *C.diff* kill times**



** Based on EPA master labels for wipes 7/1/2012

Clorox Peroxide Technology vs. Soft Surface Pathogens

**CURTAINS PROVIDE PRIVACY.
AND PATHOGENS.**

92% of privacy curtains have been found contaminated one week after laundering.¹
Fortunately, you can kill 99.9% of bacteria on soft surfaces in 30 seconds.

Disinfecting hard surfaces is only half the battle. In healthcare environments, soft surfaces — like privacy curtains, chairs and couches — can be carriers of HAI-causing pathogens. Dangerous bacteria can survive up to 90 days² on fabric, putting patients, families and staff at risk.

Now, a solution for soft surfaces. Clorox Healthcare® Hydrogen Peroxide Cleaner/Disinfectant is EPA-registered to disinfect hard surfaces and kill 99.9% of bacteria on soft surfaces*. Finally, a single solution for all surfaces — to help you kill infection-causing pathogens wherever they may be.

For your free sample, visit cloroxhealthcare.com/softsurfs.

1. SHELLE, A. (2011) Hospital privacy curtains harbor harmful bacteria and are difficult to clean. *Journal of Hospital Infection*, 78(3), 281-284.
2. Nishikawa, M. (2004) Survival of bacteria on soft surfaces in hospital environments. *J. Clin. Microbiol.* 42(10):3073-3076.
*All surfaces must be thoroughly wetted with EPA-registered disinfectant and remain wet for 30 seconds. Please check with your manufacturer for surface material data.
© 2013 Clorox Professional Products Company.

▶ Clorox technology leading soft surface sanitization

- Soft surfaces contribute to transmission of pathogens
- 50% of hospital surfaces are “soft”
- Fast - 30 second kill-time



* Based on 30-second bacteria and virus contact times for disinfecting on Federal master labels. Use as directed on hard, nonporous surfaces.

Clorox Sterility Technology in Skin Antisepsis



APPLICARE

ONE Povidone-Iodine GEL SWABSTICK

One 4-inch saturated swabstick. STERILE unless opened or damaged.

THREE Povidone-Iodine SWABSTICKS

Three 4-inch saturated swabsticks. STERILE unless opened or damaged.

ONE Povidone-Iodine SWABSTICK

One 4-inch saturated swabstick. STERILE unless opened or damaged.

ONE Povidone-Iodine SCRUB SWABSTICK

One 4-inch saturated swabstick. STERILE unless opened or damaged.

All Skin Antiseptics Are Sterile, Right? (Wrong).

Many healthcare professionals understandably assume that all antiseptics are sterile. This is actually not true.

THE ONLY sterile antiseptic skin antiseptics

The Truth About Sterility

▶ Clorox technology leading Sterility in skin antisepsis

- Applicare delivers the only sterile preoperative patient skin antiseptics



Clorox Healthcare Expansion Priorities



BUILD THE BASE

1. **C. Difficile** – grow bleach sales
2. **Clorox Hydrogen Peroxide disinfectants** – build penetration
3. **Soft Surfaces** – drive new usage
4. **Sterility campaign** – differentiate Aplicare

PAVE WAY FOR THE FUTURE

1. **Dental Offices** – channel expansion
2. **Long Term Care** – channel expansion
3. **Enter Product Adjacencies**

Clorox Healthcare in Dental Offices



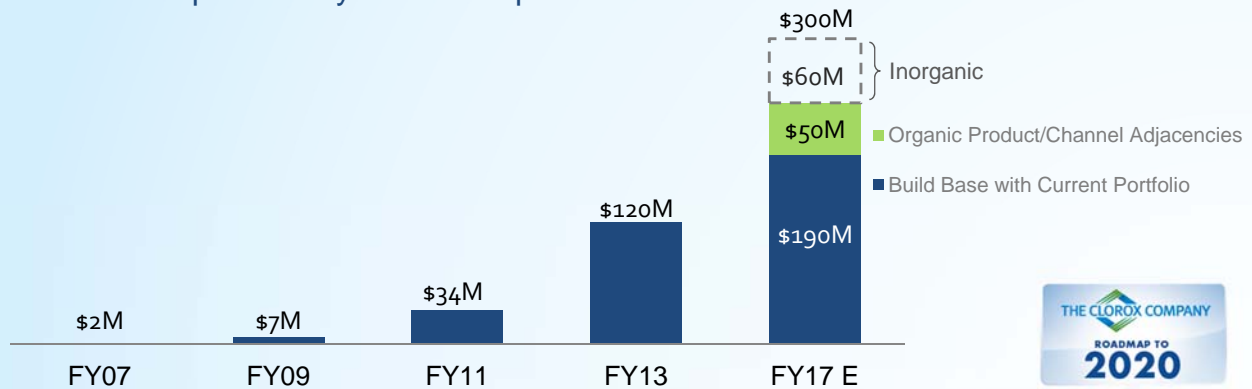
- ▶ **Large and profitable channel**
- ▶ **High Importance of Infection Control**
- ▶ **Strong fit with Clorox Healthcare capabilities**



Path to \$300M in Healthcare Sales



- ▶ Grow base in surface and skin disinfection
- ▶ Organically expand through product and channel adjacencies
- ▶ Pursue complementary bolt-on acquisitions



Key Messages



- Clorox Mission: Save lives by delivering comprehensive solutions that help eliminate healthcare-acquired infections
- Strong tailwinds, product and channel expansion opportunities will fuel growth
- We have a differentiated right to win in Healthcare
- Clorox has world-class technologies and capabilities in Healthcare



Benno Dorer

EVP and Chief Operating Officer



Cascading 2020 Strategy into the Major Businesses

U.S. Retail

Top & Bottom Line Engine

75% of Clorox Sales

+2-3% compound annual growth

1.5 – 2.5 pts company growth

Professional

Fast Growing Adjacency

5% of Clorox Sales

+10-15% annual growth

0.5+ pts growth

International

Top-Line Growth Driver
Margin Opportunity

20% of Clorox Sales

+5-7% annual growth

1.0 - 1.5 pts growth

= 3 - 5 pts

Drive Annual EBIT Margin Improvement of 25-50 bps



Key Messages

- International has been a strong contributor to Company sales growth
- Expecting sales to continue to be accretive in future
 - Challenging environment in Venezuela and Argentina will continue in the near-term
- Rebuilding margin is a key focus
 - Build a more efficient and global operating model
- Disciplined international portfolio management
 - Focus on growing existing countries and categories



International Business Overview

Examples:
Canada, Australia,
New Zealand



Examples:
Chile, Peru, Colombia

Venezuela & Argentina



Recent Business Trends

Sales

- ▲ Strong Category Growth
- ▲ Country Expansion (Burt's platform)
- ▼ FX headwinds

Profit

- ▼ FX headwinds
- ▼ Venezuela & Argentina
- ▼ SAP & Other Investments



International Roadmap to 2020

1. Grow sales at accretive rate to company at 5-7% CAGR
2. Rebuild Margin
3. Disciplined international portfolio management



Grow Sales at 5 to 7%

- Focus on Core Categories: Cleaning, laundry, bags and wraps and natural personal care.
- Focus on Core Markets: Latin America, Australia/New Zealand and Middle East. BRIC not strategic.
- Fewer, bigger innovation
 - Scalable and customizable platform



Fewer, Bigger Innovation

Clorox Power Gel

Trusted
Clorox Bleach
strength



Thicker
formula

Added
cleaning
ingredients

Think Global, Act Local

- Single marketing template
- Global formula in 4 months
- Local adaptation and trade execution
- 2-3x premium pricing
- Results exceeding expectations



Fewer, Bigger Innovation

Enabled by More Agile Global Processes



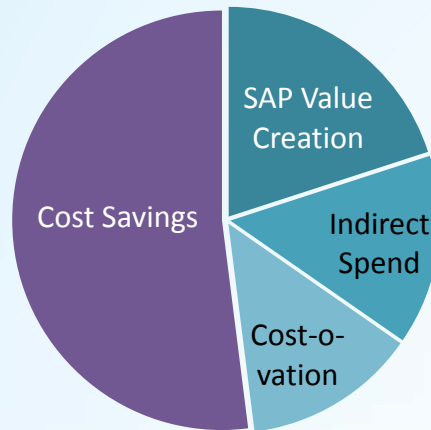
Rebuild Margin

- Drive Cost-ovation
- Lower indirect spend
- Price to offset cost inflation
- Maximize value capture from SAP investment



Rebuild Margin

Target >150bps of margin improvement from savings in FY14 – 16
to help offset headwinds



Disciplined Portfolio Management



Stable Cluster:

Modest Sales Growth, Expand Margin

CLOROX MARKET SHARES

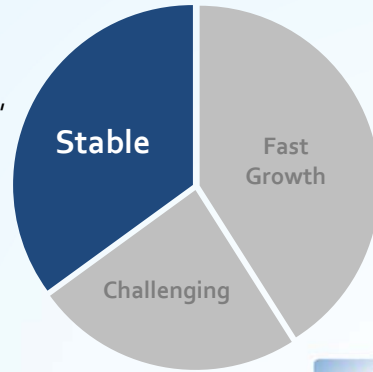
CANADA

Clorox Bleach	41%, #1
Greenworks	40%, #1
Brita	95%, #1
Pine Sol	22%, #2
Glad	39%, #2
Clorox Disinfecting Wipes	13%, #2

AUSTRALIA & NEW ZEALAND

Glad – Australia	26%, #1
Glad – New Zealand	25%, #1

Example:
Canada, Australia,
New Zealand



Note: Market share data are as of June 30, 2013 based on Nielsen, IRI, Aztec, Kantar, IDRetail

Stable Cluster:

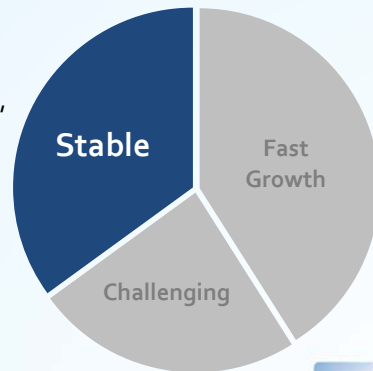
Modest Sales Growth, Expand Margin

Environment:

- Highly concentrated retail environment
- Slow category growth
- Strong and growing margins

RETAIL DOMINATED, LIMITED GROWTH

Example:
Canada, Australia,
New Zealand



2020 Choices:

- Focus on Right To Win segments where we can win
- Margin-accretive product and channel innovation
- Build a more variable cost structure

High Growth Cluster: Aggressively Drive Sales Growth

CLOROX MARKET SHARES

LATAM (ex. Venezuela & Argentina)

Clorox – Panama	34%, #1
Poett – Costa Rica	31%, #1
Poett – Chile	45%, #1
Poett – Peru	64%, #1
Clorox – Colombia	22% #2
Clorox – Chile	28%, #2
Clorox – Mexico	14%, #2



Example:
Chile, Peru,
Colombia



Note: Market share data are as of June 30, 2013 based on Nielsen, IRI, Aztec, Kantar, IDRetail

High Growth Cluster: Aggressively Drive Sales Growth

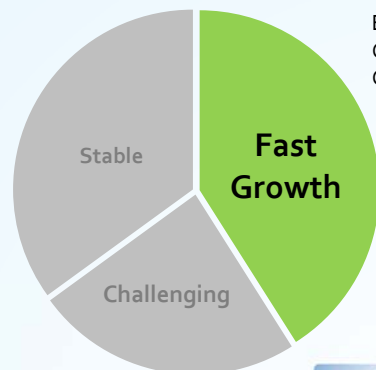
Environment:

- Robust category growth
- Significant sales and profit growth opportunities

2020 Choices:

- Disproportionate resource allocation to maximize growth
- Focus on big, existing categories
- Continue to build 3D capability to grow categories and gain share

STABLE ECONOMY & GROWING



Example:
Chile, Peru,
Colombia



Challenging Cluster:

Preserve for Better Future

CLOROX MARKET SHARES

VENEZUELA & ARGENTINA

Nevox – Venezuela	42%, #1
Mistolin – Venezuela	30%, #1
Ayudin – Argentina	67% #1
Poett – Argentina	31% #2



Venezuela & Argentina



Note: Market share data are as of June 30, 2013 based on Nielsen, IRI, Aztec, Kantar, IDRetail

Challenging Cluster:

Preserve for Better Future

Environment:

- Strong brands
- High inflation and controlled prices
- Declining top and bottom lines

2020 Choices:

- Optimize cash flow
- Minimize demand building spend
- Innovate to enable price increases
- Drive mix into more profitable categories, channels and regions
- Structural cost savings

HIGH INFLATION, PRICE CONTROLS



Venezuela & Argentina



Key Messages

- International has been a strong contributor to Company sales growth
- Expecting sales to continue to be accretive in future
 - Challenging environment in Venezuela and Argentina will continue in the near-term
- Rebuilding margin is a key focus
 - Build a more efficient and global operating model
- Disciplined international portfolio management:
 - Focus on growing existing countries and categories



Steve Robb
SVP and Chief Financial Officer



2020 Strategy Choices

Goals & Aspirations

Deliver Top-Tertile TSR by driving EP growth

- ▶ 3% to 5% Sales Growth
- ▶ +25 to +50bps EBIT Margin Growth
- ▶ Maximize EP across customers, channels and categories
- ▶ Support healthy dividend growth
- ▶ Grow Market Share



3% to 5% Sales Growth

LONG-TERM

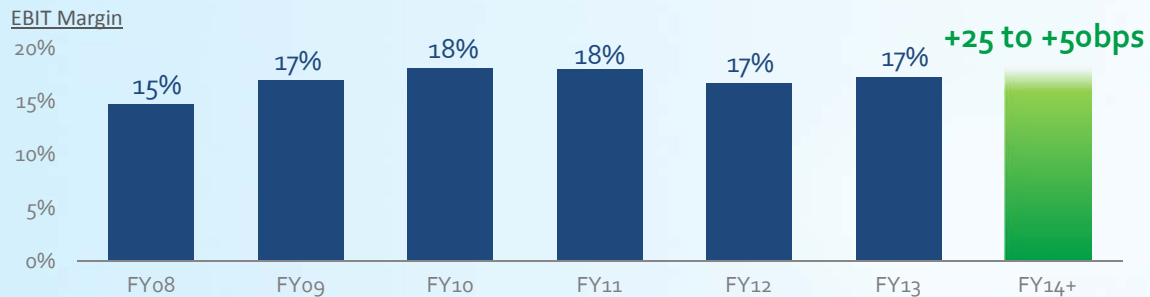
Category	US Retail +1% to +2% (Higher in International & Professional)
Innovation	+3pts incremental
Other (Price/Mix/FX)	+/- 1%
	+3% to +5%



Note: The above algorithm includes adjacency expansion but excludes acquisitions.

+25 to +50bps EBIT Margin Expansion

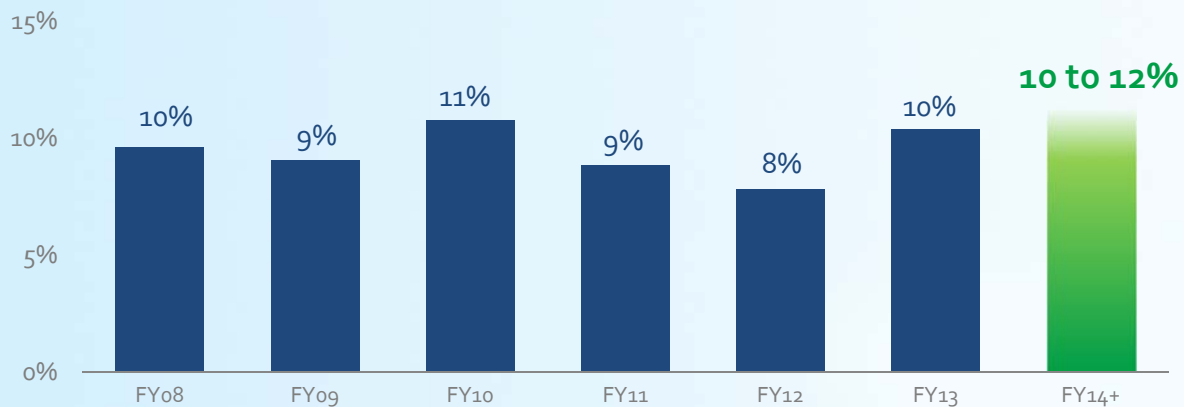
- Strong cost savings
- Assumes moderate commodity and inflationary increases
- Requires pricing to offset inflation
- Selling & Admin reduction (to 14% of Sales or less)



Earnings Before Interest and Taxes (EBIT), a non-GAAP measure, represents earnings from continuing operations before income taxes, interest income and interest expense. EBIT margin is the ratio of EBIT to net sales. Fiscal year 2011 EBIT margin was 13 percent. Excluding the fiscal year 2011 noncash goodwill impairment charge of \$258 million for the Burt's Bees business, adjusted EBIT margin was 18 percent. See reconciliation of EBIT and the calculation of EBIT margin in the financial results section of the company's website (www.thecloroxcompany.com) for the fiscal years ended June 30, 2013 and 2012.

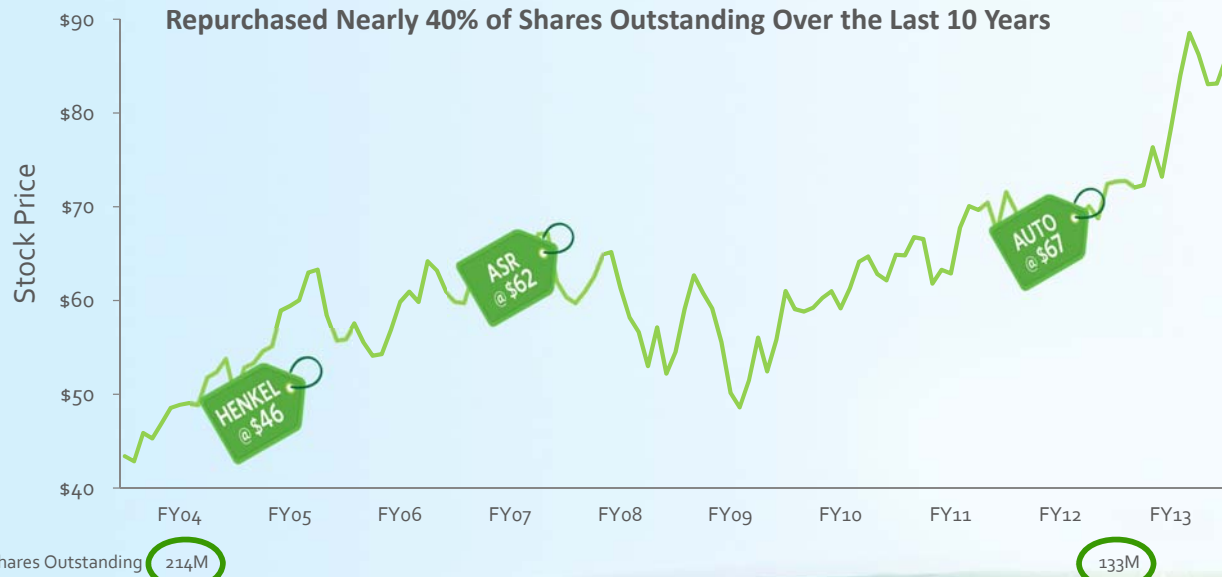
10% to 12% Free Cash Flow (as % Sales)

Free Cash Flow as % of Sales



Free cash flow is a non-GAAP measure defined by the company as net cash provided by continuing operations less capital expenditures. See reconciliation of free cash flow in the financial results section of the company's website (www.thecloroxcompany.com) for the fiscal years ended June 30, 2013 and 2012.

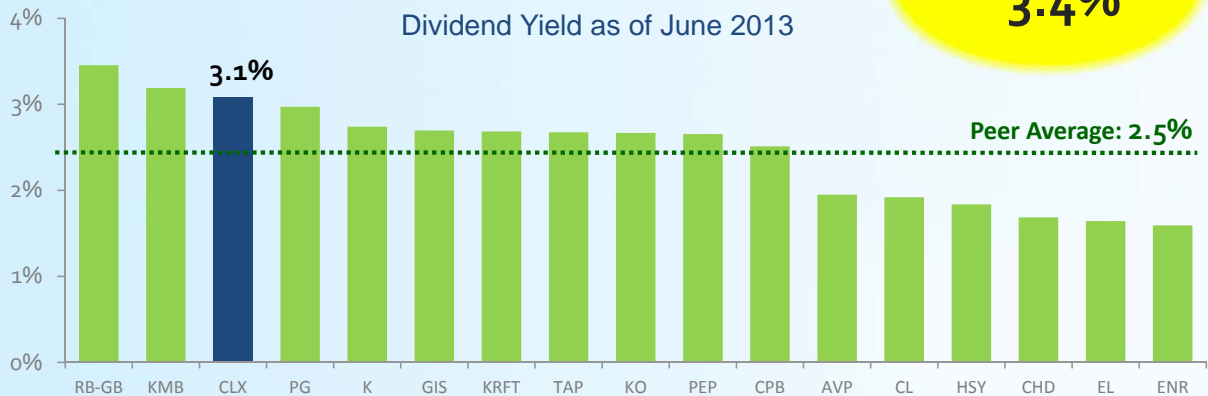
Long Track Record of Share Repurchases ...



... and Healthy Dividend Growth

Dividends have increased each year since 1977

- Recent increase of nearly 11% announced in May 2013



NOTE: Clorox dividend yield of 3.1% is calculated using \$2.56 dividend per share (trailing twelve months) and closing stock price as of June 30, 2013.
 Current yield calculated using dividend per share of \$2.84/year (after May 2013 increase of nearly 11%) on a \$83.14 stock price (6/30/13)

Use of Cash Remains Shareholder Friendly

- Business growth
- Support dividend
- Maintain debt leverage (2.0 to 2.5x Debt/EBITDA)
- Repurchase shares



FY14 Outlook (2nd Half > 1st Half)

Based on Aug 1st Earnings Release

Sales Growth
2% to 4%

- Categories: Flat to up slightly
- Innovation: About +3 pts
- Modest benefit from pricing
- FX headwind of about -1pt (worse in 1st Half)

EBIT Margin
+25 to +50bps

- Flat Gross Margin (↓ in 1st Half, ↑ in 2nd Half)
- Selling & Admin about 14% of Sales
- Advertising & Sales Promotion about 9% of Sales
- 5 to 10¢ assumed impact from challenges in Venezuela & Argentina

Diluted EPS
\$4.55 to \$4.70

- Higher tax rate of 34% to 35% (vs. 32.7% in FY13)



Near-Term Risks

- FX headwinds
- Rising energy prices
- Sluggish category growth



Near-Term Priorities

- Defend market share
- Execute new product launches with excellence (+3pts incremental)
- Maintain financial discipline on pricing and cost savings
- Rebuild margin of International business
- Continue to drive operating leverage (S&A 14% of Sales or lower)



Long-Term Investment Case

- Solid performance track record
- Leading brands, well-positioned to succeed in any environment
- Margin improvement opportunity
- Committed to creating long-term shareholder value



Wayne Delker
SVP and Chief Innovation Officer



Key Messages

- Innovation is the lifeblood of Clorox
- Balance is critical for consistency
- Our people, process and capabilities continue to improve to enable increased output



A Long History of Consistently Exceeding Innovation Targets was at Risk in FY10

INCREMENTAL SALES GROWTH FROM PRODUCT INNOVATION: 12 MONTHS



Made Improvements in Key Areas

- Our Portfolio
- Our People
- Our Process
- Our Capabilities



Made Improvements in Key Areas

- Our Portfolio
- Our People
- Our Process
- Our Capabilities



Our Portfolio: **Balanced and Robust**

KEEP THE CORE HEALTHY

Core 3D News

Product Superiority

GROW MARKET SHARE

EXPAND MARGIN

Cost-o-vation

New Product Platforms & Adjacency Expansion

ACCELERATE GROWTH



Core 3D News

Role: **Keep the Core Healthy**

- Focus on existing categories
- Consistent stream of innovation across all business units
- Ideas that grow the categories, not just our share



Core 3D News

Role: Keep the Core Healthy



Sprays relaunch with "Smart Tube" technology



"Calming" Baby Shampoo & Wash



Blueberry & Dark Chocolate Lip Balm



Hard-sided Kids Filtering Bottle with licensed characters



Liquid-Plumr® Hair Clog Eliminator™



Franganzia Dilutable Cleaner



Glad OdorShield with Febreze Hawaiian Aloha Scent



Brita pitchers (new colors & designs)



Glad Matchware



Hidden Valley Ranch Dip Cups (New Portable Size)

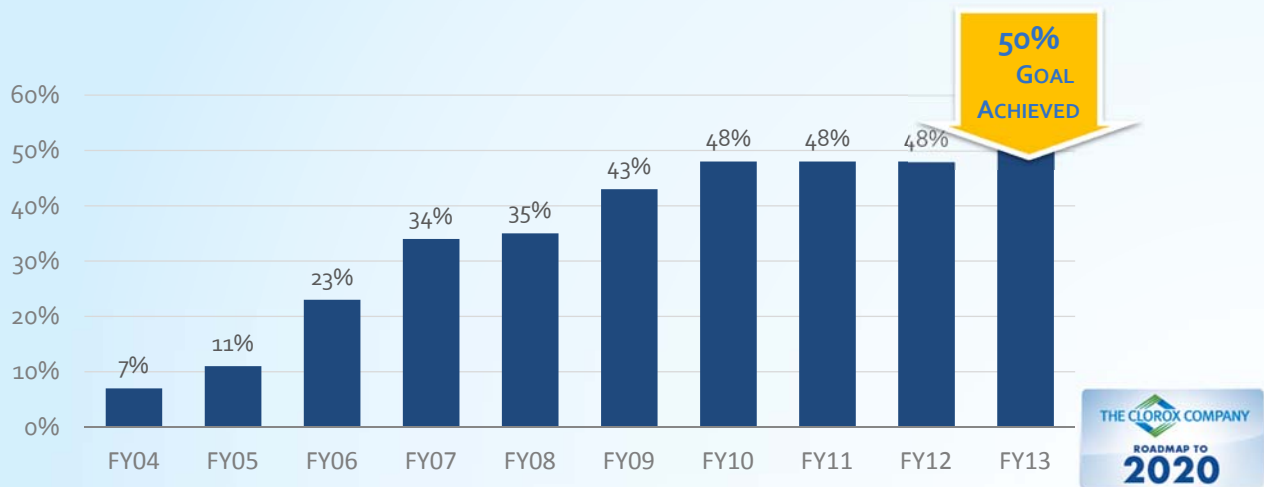


Full Line Product Improvement + TRIPLE ACTION LINE EXTENSION

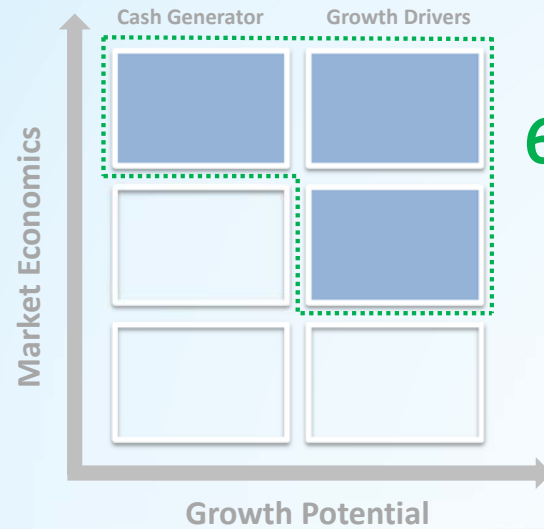
Product Superiority

Role: Grow Market Share

PERCENTAGE OF PORTFOLIO WITH 60:40 CONSUMER PREFERENCE



2020 Product Superiority Goal



Drive More
60:40 wins



Cost-o-vation

Role: Expand Margin

- Achieve improved performance **AND** cost reduction
- Drive profitable growth / improve mix
- Creates a competitive advantage
- Examples: Glad, Charcoal, Bleach

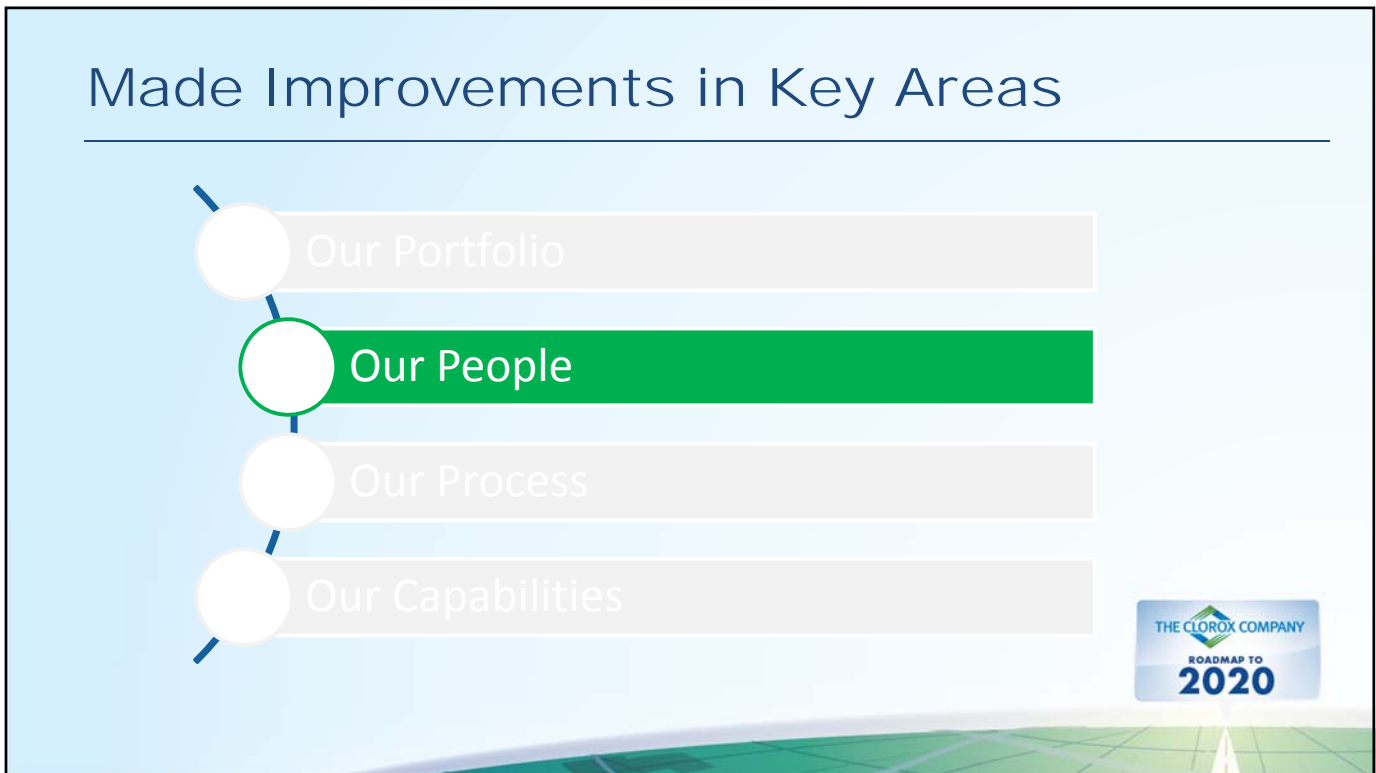


New Platforms & Adjacency Expansion

Role: Accelerate Growth



Made Improvements in Key Areas

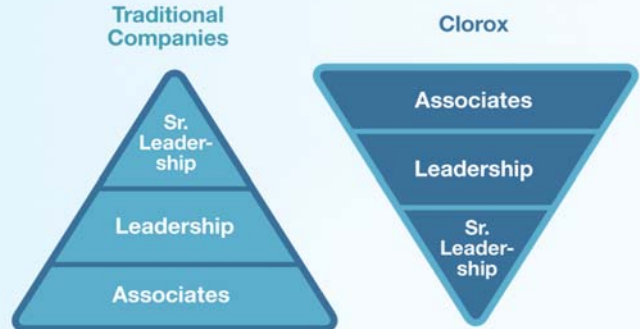


Our People: A Culture of Inclusion

▶ DIVERSITY CREATES DIFFERENT IDEAS



▶ INVERTED PYRAMID "IDEAS FROM EVERYBODY"



Made Improvements in Key Areas

- Our Portfolio
- Our People
- Our Process
- Our Capabilities



Our Process: Insights Driven



Made Improvements in Key Areas



Our Capabilities: Advanced Technology

Science Pillars

- Microbiology
- Oxidation Chemistry
- Colloidal Chemistry
- Material Science
- Design

Our Capabilities: Advanced Technology

Science Pillars

- Microbiology
- Oxidation Chemistry
- Colloidal Chemistry
- Material Science
- Design

Technology Platforms

- ■ ■ ■ Anti-microbial
- ■ ■ ■ Odor Elimination
- ■ ■ Emulsification
- ■ Plastic Processing

Our Capabilities: Networks

Internal



External



Our Capabilities: Infrastructure - End to End

Food



Foods Pilot Plant

Drink



Brita Test Lab

Inevitable



The Throne Room

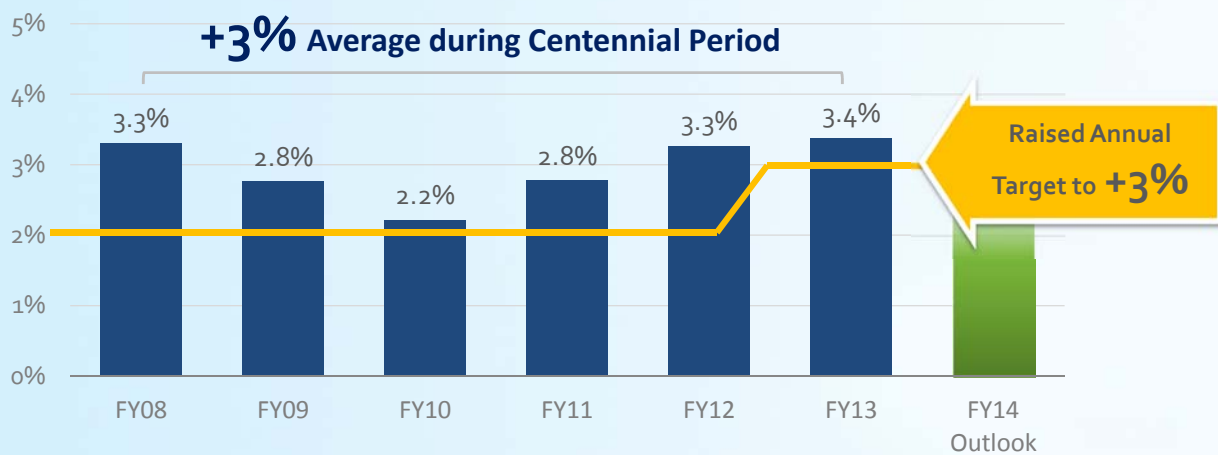
Our Capabilities: Infrastructure



Open and Mobile Environment to Connect People

Innovation on Track at Higher Level

INCREMENTAL SALES GROWTH FROM PRODUCT INNOVATION: 12 MONTHS



Key Messages

- Innovation is the lifeblood of Clorox
- Balance is critical for consistency
- Our people, process and capabilities continue to improve to enable increased output



R&D Tour Stations

U.S. Retail

- Pilot Plant
- Kingsford Burn Room
- Laundry lab
- Litter lab

Professional

- Hospital Room

International

- Burt's Bees Store



- Please gather at 12:45 in the courtyard, where lunch is served
- Please remain in your pre-assigned group
- NO Photography or Video Allowed



Don Knauss

Chairman of the Board and
Chief Executive Officer



2020 Strategy

Mission

- “We make everyday life better, everyday”

Objective

- Be a top-performing CPG company by being the best at building big-share brands in economically-attractive mid-sized categories and countries

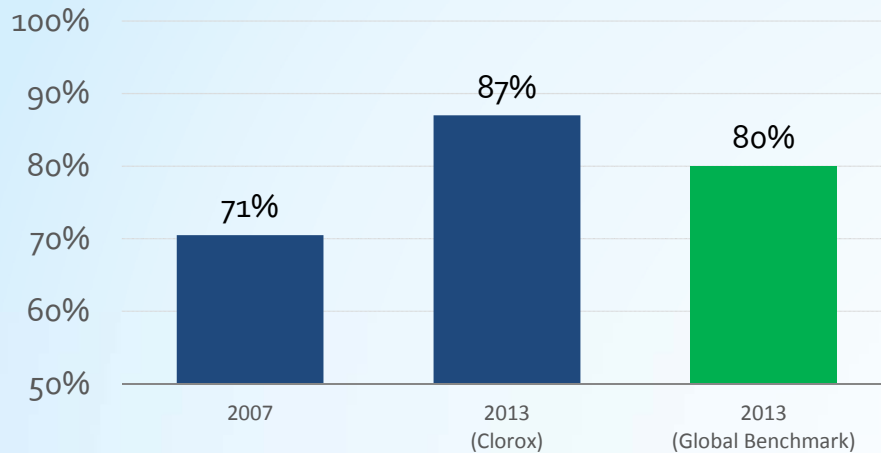
Strategy

- **Engage our people as business owners**
- Increase our brand investment behind superior products and more targeted 3D plans
- Keep the base healthy and grow into profitable new categories, channels and countries
- Fund growth by reducing waste in our work, products and supply chain



World-Class Engagement Scores

Top 2 Box Score



Note: Each year we conduct a survey through a third party to measure our performance. In fiscal 2013, more than 2,400 employees globally completed the survey, representing 73% of the total number of employees invited to participate. Top 2 Box Score are for employees who are "leaning" towards engagement or highly engaged. Global benchmark group includes representation from the global workforce in all industries and types of employers. For 2013, we set our internal target at meeting or exceeding the 75th percentile of this benchmark (80%).



Key Messages

- Centennial Strategy was successful in a very difficult environment
- Strategy 2020 positions us to continue delivering top-tertile TSR by evolving our Centennial Strategy and focusing on 3 new enterprise choices
- Innovation will continue to be a key driver for growth

