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Colgate Announces 6% Dividend Increase - Effective in 2nd Quarter 2015 and New \$5 Billion Share Repurchase Program

NEW YORK--(BUSINESS WIRE)-- The Board of Directors of Colgate-Palmolive Company today increased the ongoing quarterly common stock cash dividend by 6%. The increase will be effective in the second quarter, 2015. The new rate of \$.38 per share is up from \$.36 per share. The Board declared that the second quarter dividend is to be paid on May 15, 2015 to shareholders of record as of April 23, 2015. On an annualized basis, the new dividend rate is \$1.52 versus \$1.44 per share previously. The Company has paid uninterrupted dividends on its common stock since 1895.

Colgate-Palmolive Company's Board of Directors today also authorized a new share repurchase program providing for the repurchase of shares of common stock having an aggregate purchase price of up to \$5 billion. This program replaces the share repurchase program approved by the Board in September, 2011. The Company currently expects the new program to last three to four years. The shares may be purchased in the open-market or privately negotiated transactions. As of December 31, 2014, the Company had approximately 907 million shares of common stock outstanding.

Ian Cook, Chairman, President and Chief Executive Officer, said: "We are pleased that our strong balance sheet and excellent cash generation worldwide has enabled us to increase the quarterly cash dividend and launch a new share repurchase program."

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About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home Care and Pet Nutrition. Colgate sells its products in over 200 countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, elmex, Tom's of Maine, Sanex, Ajax, Axion, Soupline, and Suavitel, as well as Hill's Science Diet, Hill's Prescription Diet and Hill's Ideal Balance. For more information about Colgate's global business, visit the Company's web site at <http://www.colgatepalmolive.com>. To learn more about Colgate's global oral health education program, Bright Smiles, Bright Futures™, please visit <http://www.colgatebsbf.com>. CL-D, CL-C

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