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## Colgate Announces Acquisition of PCA Skin and EltaMD Skin Care Brands

NEW YORK--(BUSINESS WIRE)-- Colgate-Palmolive Company (NYSE:CL), as part of its strategy to focus on its higher-margin oral care, personal care and pet nutrition businesses, today announced that it has agreed to purchase PCA Skin and EltaMD, two of the fastest-growing brands in professional skin care, in two separate transactions. These acquisitions will enable Colgate to enter the highly attractive professional skin care category while complementing its existing global personal care businesses.

PCA Skin is a leader in medical-grade in-office and take-home skin care products, and has strong support from dermatologists, plastic surgeons and aestheticians. EltaMD is a leading physician-dispensed sun care brand with a unique positioning around broad-spectrum, everyday use, physician-dispensed sunscreen.

Estimated 2017 net sales for PCA Skin and EltaMD combined approximate \$100 million. Both brands are similar in size and are primarily sold through professional skin care channels and online. They are distributed in the U.S., China and certain other international markets. Colgate plans to continue to operate the brands independently after closing.

Ian Cook, Colgate's Chairman, President and CEO commented, "PCA Skin and EltaMD form an exciting combination for Colgate's entry into the professional skin care category. We are delighted that these high-growth, high-margin brands will strengthen our global personal care business. Their complementary product portfolios and sales forces, strong professional support and similar distribution channels will advance Colgate's presence in the premium global skin care category. Furthermore, these businesses will benefit from Colgate's decades long legacy of working with professional experts to deliver recommendations that benefit their patients."

The terms of the deals have not been disclosed. Both transactions are currently expected to close in the first quarter of 2018. The acquisitions are subject to customary closing conditions, including U.S. antitrust clearance.

These transactions are expected to have no impact on earnings in 2018.

Wachtell, Lipton, Rosen & Katz acted as legal advisor to Colgate-Palmolive on both transactions and Wells Fargo Securities, LLC acted as exclusive financial advisor to Colgate-Palmolive on the acquisition of EltaMD.

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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, Speed Stick, Lady Speed Stick, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, elmex, Tom's of Maine, Sanex, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill's Science Diet and Hill's Prescription Diet. For more information about Colgate's global business, visit the Company's website at <http://www.colgatepalmolive.com>. To learn more about Colgate Bright Smiles, Bright Futures® oral health education program, please visit <http://www.colgatebsbf.com>. CL-C

### Cautionary Statement on Forward-Looking Statements

This press release may contain forward-looking statements (as that term is defined in the U.S. Private Securities Litigation Reform Act of 1995 or by the Securities and Exchange Commission (SEC) in its rules, regulations and releases) that set forth, among other things, anticipated results based on management's plans and assumptions and the timing of completion of the transactions. Such statements may relate, for example, to the expected timing of the closing of the transactions and the expected impact on 2018 earnings, among other matters. These statements are made on the basis of the Company's views and assumptions as of this time and the Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the SEC. Moreover, the Company does not, nor does any other person, assume responsibility for the accuracy and completeness of these statements. The Company cautions investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. For more information about factors that could impact the Company's business and cause actual results to differ materially from forward-looking statements, investors should refer to the Company's filings with the SEC (including, but not limited to, the information set forth under the captions "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" in the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent Quarterly Reports on Form 10-Q).

Copies of these filings may be obtained from the Company's website at <http://www.colgatepalmolive.com>.

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Colgate-Palmolive Company  
John Faucher, 212-310-3653  
or  
Hope Spiller, 212-310-2291

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