



Opening Remarks

Barclays Global Consumer
Staples Forum 2025

September 3, 2025





Forward-Looking Statements

Certain matters contained in this presentation concerning the business outlook, including raw material, energy and other input costs, our plans and expectations regarding the pending International Family Care and Professional (“IFP”) joint venture transaction with Suzano (“IFP Transaction”), the anticipated charges and savings from the 2024 Transformation Initiative, cash flow and uses of cash, growth initiatives, innovations, marketing and other spending, net sales, anticipated currency rates and exchange risks, including the impact in Argentina and Türkiye, effective tax rate, contingencies and anticipated transactions of Kimberly-Clark, including dividends, share repurchases and pension contributions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based upon management's expectations and beliefs concerning future events impacting Kimberly-Clark. There can be no assurance that these future events will occur as anticipated or that our results will be as estimated. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to publicly update them.

The assumptions used as a basis for the forward-looking statements include many estimates that, among other things, depend on the achievement of future cost savings and projected volume increases. In addition, many factors outside our control, including risks and uncertainties around the pending IFP Transaction (including risks related to delays or failure to complete the proposed transaction, the incurrence of significant transaction and separation costs, adverse market reactions, regulatory or legal challenges, and operational disruptions), risks that we are not able to realize the anticipated benefits of the 2024 Transformation Initiative (including risks related to disruptions to our business or operations or related to any delays in implementation), war in Ukraine (including the related responses of consumers, customers, and suppliers and sanctions issued by the U.S., the European Union, Russia or other countries), government trade or similar regulatory actions (including current and potential trade and tariff actions affecting the countries where we operate and the resulting negative impacts on our supply chain, commodity costs, and consumer spending), pandemics, epidemics, fluctuations in foreign currency exchange rates, the prices and availability of our raw materials, supply chain disruptions, disruptions in the capital and credit markets, counterparty defaults (including customers, suppliers and financial institutions with which we do business), failure to realize the expected benefits or synergies from our acquisition and disposition activity, impairment of goodwill and intangible assets and our projections of operating results and other factors that may affect our impairment testing, changes in customer preferences, severe weather conditions, regional instabilities and hostilities (including the war in Israel), potential competitive pressures on selling prices for our products, energy costs, general economic and political conditions globally and in the markets in which we do business, as well as our ability to maintain key customer relationships, could affect the realization of these estimates.

The factors described under Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2024, or in our other SEC filings, among others, could cause our future results to differ from those expressed in any forward-looking statements made by us or on our behalf. Other factors not presently known to us or that we presently consider immaterial could also affect our business operations and financial results.

Huggies, Pull-Ups, Andrex, Depend, Poise, Cottonelle, Kleenex, WypAll, Kotex are registered trademarks of Kimberly-Clark Worldwide Inc.

Please see our filings for a complete list.



POWERING CARE: How We Create Durable Growth

ACCELERATE

Pioneering
Innovation

OPTIMIZE

Our Margin
Structure

WIRE

Our Organization
for Growth

**Powerhouse
Categories &
Brands**

**Science Is Our
Competitive
Advantage**

**Scalable
Capabilities Led
by Top Talent**



Russ Torres

PRESIDENT AND CHIEF
OPERATING OFFICER

Accelerating Kimberly-Clark's
Operating Momentum and
Advancing Our Transformation

25+ YEAR

CAREER IN THE CPG INDUSTRY



Partner

2003 – 2011;
2013 – 2016



Formerly Kraft Foods

**Senior Vice President,
North America Business Unit**

2011 – 2013



Group President

2016 – 2020

* Kimberly-Clark

President, North America

2024 – 2025

Group President, North America

2021 – 2024




President, Kimberly-Clark Professional

2020 – 2021



Building Kimberly-Clark North America for Sustainable Top-Tier Growth

Transformation Drivers

-  Reinvesting in **breakthrough marketing** and **consumer-centric innovation**
-  Delivering **increased productivity** and **revenue growth management**
-  Building a **superior commercial execution engine**

Key Results to Date

-  **~4% Net Sales CAGR¹**
with sequential improvement in volume + mix-led growth
-  **Gaining share in 7 of our 8 consumer categories²**
-  **Delivered ~300 bps operating margin improvement** while boosting marketing dollars by 33%³
-  **#1 in U.S. Advantage Survey 3 years in a row**

1. FY24 vs. FY21
2. In Q2
3. FY24 vs. FY22