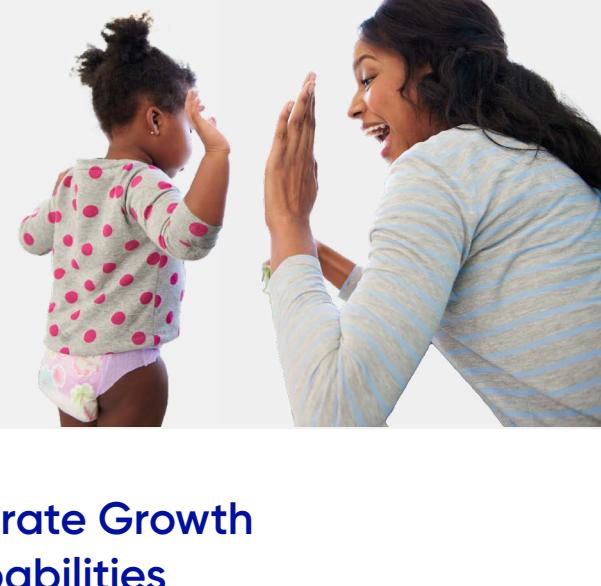
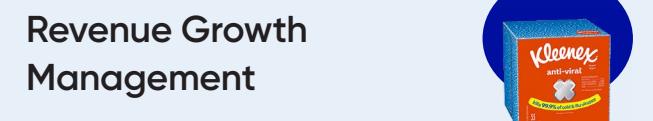
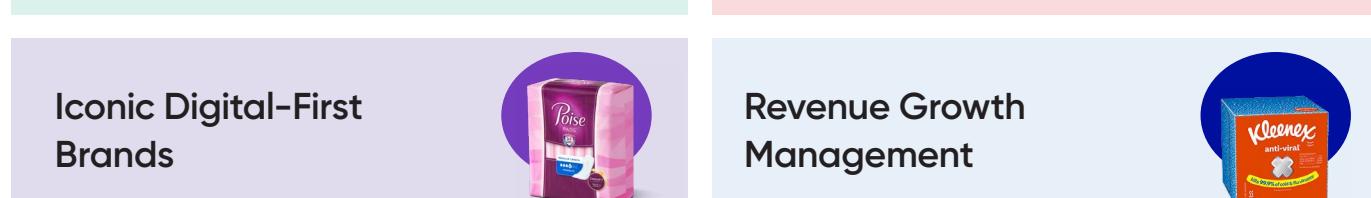


# Q4 & Year-End 2022 Results & 2023 Outlook

January 25, 2023



## Executing our Strategy to Accelerate Growth with Strong Commercial Capabilities



**HUGGIES** **pull-Ups** **Sweety** **goodnites** **Depend** **Plenitud** **Kleenex** **kotex**

OUR PURPOSE

Better Care for a Better world



Achieved Balanced and Sustainable Sales Growth in 2022

	NET SALES	ORGANIC SALES GROWTH <sup>1</sup>	GROSS MARGIN <sup>2</sup>	ADJUSTED OPERATING MARGIN <sup>3</sup>
<b>Q4 2022</b>	<b>\$5B</b> Flat YoY	<b>5%</b> Excludes FX -500 bps	<b>+270</b> BPS YoY 32.8%	<b>+200</b> BPS YoY 14.3%
<b>FY 2022</b>	<b>\$20B</b> +4% YoY	<b>7%</b> Excludes FX -400 bps	<b>-80</b> BPS YoY 30.8%	<b>-160</b> BPS YoY 13.0%

### Healthy Organic Growth<sup>1</sup> on 1-Year and 3-Year Average

■ 2022 ■ 3 Year Average [‘19-‘22]



### 2022 Overview

- Grew portfolio of iconic brands
- Grew or held market share in ~50% of markets
- Innovation, advertising investments, commercial execution drove growth momentum
- Price net of input cost and currencies impact turning positive in the second half of 2023
- Sequentially improved gross and operating margins as pricing continued to build and input costs eased off peak levels in Q4
- Revenue growth management actions strengthened QoQ
- Continued margin recovery while investing
- Delivered \$1.7B in dividends and share repurchases

### 2023 Outlook<sup>4</sup>

#### Sustainable Growth and Margin Recovery

- Maintain topline growth momentum with pipeline of innovation, commercial agility and disciplined investment
- Gross margin improvement to fuel continued growth investments

2 – 4% ORGANIC SALES GROWTH <sup>1</sup> driven by strong pricing, market share gains and expansion in growth markets	-200 bps SALES IMPACT from FX	+MSD – HSD OPERATING PROFIT GROWTH <sup>5</sup> Operating margin up ~80 bps at the midpoint	Gross Margin Recovery Revenue growth management, cost discipline, innovation offset input/mfg cost increases	+100 bps ADVERTISING investment to fuel sales growth and scale innovation	2 – 6% EPS GROWTH <sup>5</sup> with higher interest rates, effective tax rate

#### Capital Allocation Aligned with Value Creation Priorities

Dividend Per Share (declared)



+5% CAGR



Invest in Our Business



Building Future Capabilities



Grow the Dividend



Share Repurchases



Value Creating M&A

1. Organic net sales describes the impact of changes in volume, net selling prices and product mix on net sales. Changes in foreign currency exchange rates, acquisitions and exited businesses are excluded from organic growth.
2. Compared to 2021 adjusted gross margin.
3. Non-GAAP measure. Please see the company's Q4 2022 earnings press release for more information and a reconciliation to comparable measures under GAAP. The earnings release can be found on our website at [www.kimberly-clark.com](http://www.kimberly-clark.com) under the Investors section, or via the following link: [www.kimberly-clark.com/investors](http://www.kimberly-clark.com/investors).
4. Certain matters contained in this Infographic concerning the outlook, anticipated financial and operating results, growth initiatives and the anticipated cost savings from the company's FORCE program constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the company. Many factors outside our control, including the war in Ukraine (including the related responses of consumers, customers and suppliers as well as sanctions issued by the U.S., the European Union, Russia or other countries), pandemics (including the ongoing COVID-19 outbreak and the related responses of governments, consumers, customers, suppliers and employees), epidemics, the prices and availability of our raw materials, supply chain disruptions, failure to realize the expected benefits or synergies from our acquisition and disposition activity (including our pending agreement to sell our Neve tissue brand and associated assets in Brazil), changes in customer preferences, severe weather conditions, government trade or similar regulatory actions, potential competitive pressures on selling prices for our products, energy costs, fluctuations in foreign currency exchange rates, our ability to maintain key customer relationships, as well as general economic and political conditions globally and in the markets in which we do business, could affect the realization of these estimates. There can be no assurance that these future events will occur as anticipated or that the company's 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. For a description of certain factors that could cause the company's future results to differ from those expressed in any such forward-looking statements, see Item 1A entitled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2021.
5. Compared to 2022 adjusted results.