



POWERING CARE

2024 INVESTOR DAY



Forward-Looking Statements

Certain matters contained in this presentation concerning the outlook, anticipated financial and operating results, raw material, energy and other input costs, anticipated currency rates and exchange risks, including in Argentina and Türkiye, sources and uses of cash, charges and savings from the 2024 Global Transformation Initiative, growth initiatives, sustainability initiatives, product innovations, contingencies and anticipated transactions of the company constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the company. In addition, many factors outside our control, including the risk that we are not able to realize the anticipated benefits of the Global Transformation Initiative, risks related to any delays in the timing for implementing the Global Transformation Initiative or potential disruptions to our business or operations as we execute on the Global Transformation Initiative, 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, epidemics, fluctuations in foreign currency exchange rates, 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), government trade or similar regulatory actions, potential competitive pressures on selling prices for our products, energy costs, 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, 2023.

Non-GAAP Financial Measures

Management believes that non-GAAP financial measures enhance investors' understanding and analysis of the company's performance. As such, results and outlook have been adjusted to exclude certain items as indicated in the non-GAAP reconciliations to the comparable GAAP financial measures included in previously published earnings releases ([hyperlink available in appendix](#)) and described in additional information posted on our website (www.kimberly-clark.com/investors). The non-GAAP financial measures exclude net benefit related to the acquisition of a controlling interest in Thinx and pension settlement charges in 2022. They exclude impairment charges, impact of the sale of Brazil tissue and professional business and pension settlement charges in 2023.

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.

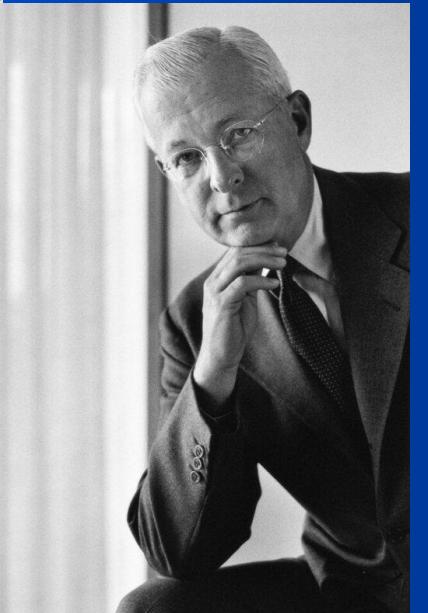
OUR NEXT CHAPTER OF GROWTH

*



Mike Hsu
Chief Executive Officer

Over our 150+ year history, Kimberly-Clark has positively impacted the lives of billions worldwide...



POWERING CARE



Powering Care

Consistent Double-Digit
Total Shareholder Returns¹

OUR FUTURE

ACCELERATE

Pioneering
Innovation

OPTIMIZE

Our Margin
Structure

WIRE

Our Organization
for Growth

OUR NEW OPERATING MODEL

Powerhouse
Categories
& Brands

Science Is Our
Competitive
Advantage

Scalable
Capabilities Led
by Top Talent

OUR FOUNDATION

¹Total Shareholder Returns defined as Adjusted Earnings per Share Growth plus Dividend Yield



Building On a Strong Foundation

Powerhouse Categories & Brands

Science Is Our
Competitive Advantage

Scalable Capabilities
Led by Top Talent





We Compete in Large, Global Categories With Powerhouse Brands

BABY & CHILD CARE

\$56B

FEMININE CARE

\$36B

ADULT CARE

\$13B

FAMILY CARE

\$101B

PROFESSIONAL

\$37B

HUGGIES

pull-Ups

goodnites

KOTEX

Depend®

POISE®

Scott®

Kleenex®

Cottonelle

Andrex®

Viva®

Scott®

Kleenex®

WYPALL®
BRAND

Six \$1B+ Brands



BABY & CHILD CARE

FEMININE CARE

ADULT CARE

FAMILY CARE

PROFESSIONAL

HUGGIES

pull-ups

goodnites

KOTEX

Depend®

 POISE®

Scott®

**Kleenex®
BRAND TISSUE**

Cottonelle

 Andrex®

 Viva®

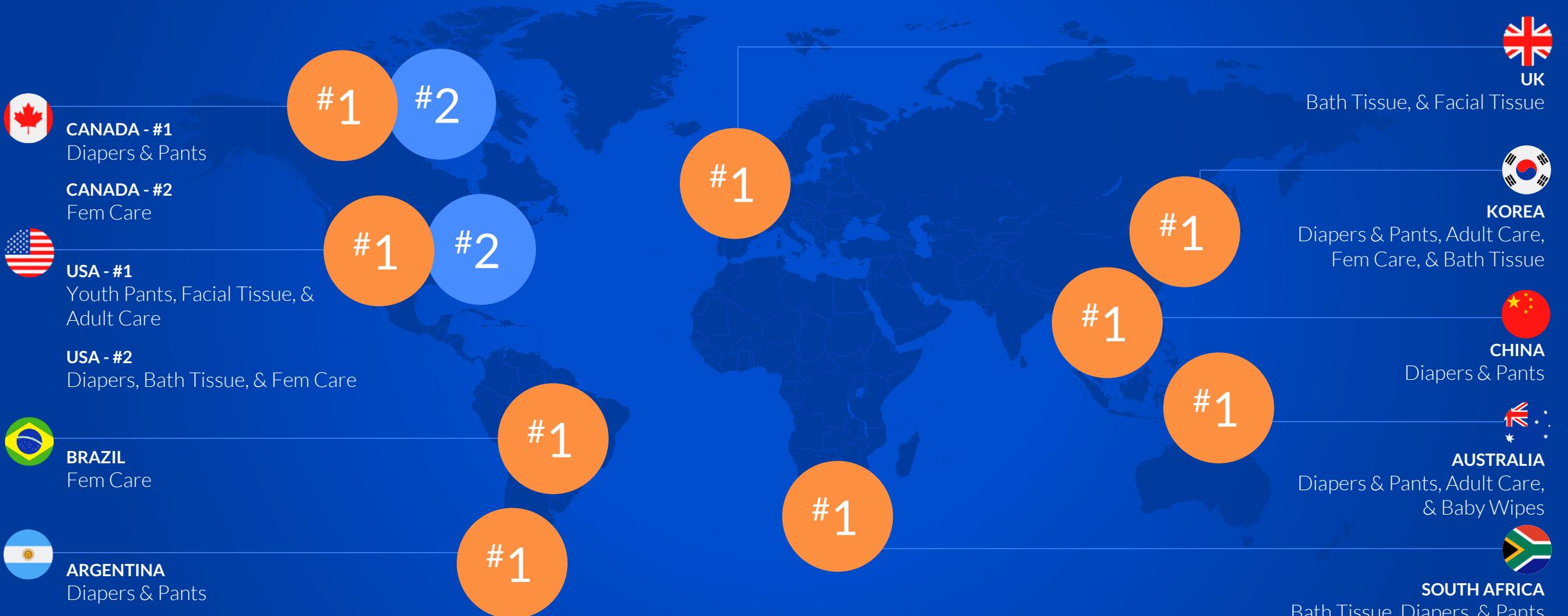
Scott®

**Kleenex®
BRAND TISSUE**

**WYPALL®
BRAND**



Global Market Leadership



Operating in Powerhouse Categories



Highly Targetable Users



Enormous Lifetime Value



Invaluable Solutions

Science Is Our Competitive Advantage



TECHNOLOGY CAPABILITIES



Material Invention



Product Engineering



Manufacturing
Process Innovation

CONSUMER BENEFITS



Skin Health & Wellness



Garment-Like Comfort



Leak-Free Confidence



Sustainability



Proprietary Consumer-Inspired Innovation



BREATHABILITY



LEAK-FREE CONFIDENCE



GARMENT-LIKE COMFORT





Advancing Sustainability



Today, **90%** of our tissue fiber is from environmentally preferred sources, including FSC certified fiber and recycled fiber



At the end of 2023, renewable wind and solar sources substituted **1/3** of the total electricity purchased from the grid for consumption at our K-C global sites



By 2030, the amount of water consumed at our mills is on track to be less than **1/2** of what we consumed in 2015



We're on track to reduce our Green House Gas emissions by **41%** in 2030 compared to 2015, in line with our Science Based Targets initiative

Natural Forest-Free Ambition



By 2030 we expect to be more than half-way to our goal of achieving a **100%** Natural Forest-Free supply chain

Scalable Capabilities in Key Commercial Areas

INVESTED

to build a consumer-centric organization

BUILT

advantages in key commercial areas

ENHANCED

our cost structure, cash flow and balance sheet

ESTABLISHED

momentum elevating our categories and expanding our markets





Diverse, Dynamic and Entrepreneurial Leaders Across Our Organization



Mike Hsu

Chairman and
Chief Executive Officer
Dallas World Headquarters



Ehab Abou-Oaf

President, International
Family Care & Professional
London



Katy Chen

President, International
Personal Care
Singapore



Tamera Fenske

Chief Supply Chain Officer
Roswell, Georgia



Zack Hicks

Chief Digital & Technology
Officer
Dallas World Headquarters



Sandi Karrmann

Chief Human Resources
Officer
Dallas World Headquarters



Alison Lewis

Chief Growth Officer
Roswell, Georgia



Robert Long

Chief Research &
Development Officer
Roswell, Georgia



Grant McGee

General Counsel
Dallas World Headquarters



Jeff Melucci

Chief Business &
Transformation Officer
Dallas World Headquarters



Russ Torres

President, North America
Chicago Commercial Center



Nelson Urdaneta

Chief Financial Officer
Dallas World Headquarters



OUR NEXT CHAPTER: POWERING CARE



POWERING CARE: How We Create Durable, Double-Digit Growth

ACCELERATE

Pioneering
Innovation

WIRE

Our Organization
for Growth

OPTIMIZE

Our Margin
Structure



Powerhouse Categories & Brands

Science Is Our Competitive Advantage

Scalable Capabilities Led by Top Talent



New Operating Model to Focus Resources, Enable Agility and Inspire Innovation

North America

Baby Care
Adult and Feminine Care
Family Care
Professional

International
Personal Care

China
Korea
Brazil
Australia & New Zealand
Indonesia
Enterprise Markets

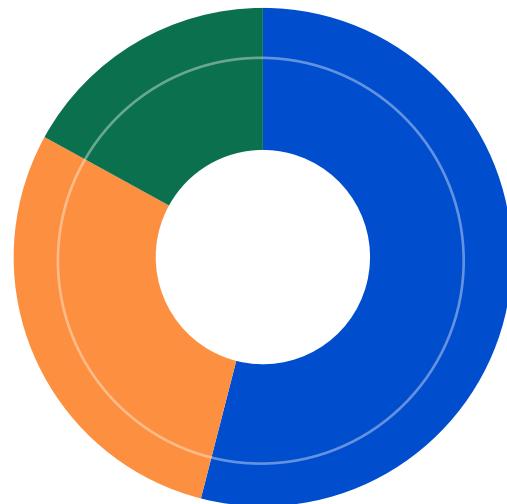
International Family
Care & Professional

Family Care
Professional

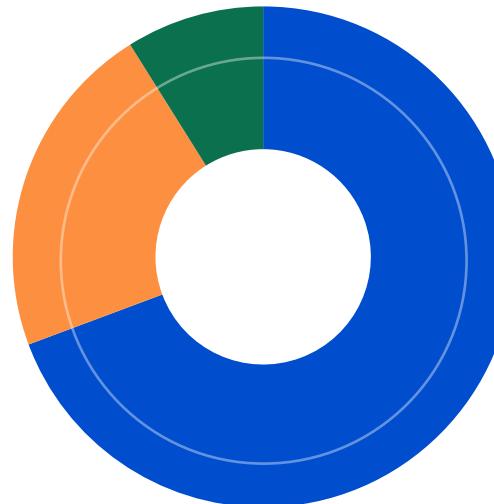
WORLD-CLASS ENABLING FUNCTIONS

Our Three Business Segments Will Capture Our Greatest Opportunities

NET SALES



ADJUSTED OPERATING PROFIT¹



■ North America

■ International Personal Care

■ International Family Care & Professional

¹Refers to adjusted operating profit. Non-GAAP measure. Please see the company's 4Q 2023 earnings press release (hyperlink available in appendix) for more information and a reconciliation to comparable measures under GAAP. Re-cast 2023 excluding Corporate Expenses

WIRE Our Organization for Growth



2023 Net Sales

NORTH AMERICA

\$11B

INTERNATIONAL PERSONAL CARE

\$6B

INTERNATIONAL FAMILY CARE & PROFESSIONAL

\$3.5B

Enhancing Our Competitive Advantage

WIRE Our Organization for Growth



- Improving Speed-to-Market
- Lowering Product Costs
- Developing More Strategic Customer Relationships
- Generating ~\$200M in SG&A Savings





Unleashing Execution Powered by the Global Supply Chain of the Future

>\$3B
in gross cost of goods savings

Opportunity
to generate

~\$500M
in working capital savings

Note: Time period for anticipated savings is over next several years



Deliver Against Previously Unmet Needs

MAJOR DRIVERS OF GROWTH:

Powerhouse
Categories & Brands

Pioneering
Innovation

Genius
Execution



Long-Term Growth and Return Algorithm



Organic Net Sales Growth¹

Lead Market Growth

Adjusted Operating Profit²

Mid-to-High Single Digit
Constant-Currency Growth

Adjusted Earnings Per Share²

Mid-to-High Single Digit
Constant-Currency Growth

Free Cash Flow Generation

\$2B+ Annually

Strong Reinvestment
to Support Growth

Growing Dividend &
Repurchasing Shares

Consistent Double-Digit
Total Shareholder Returns³

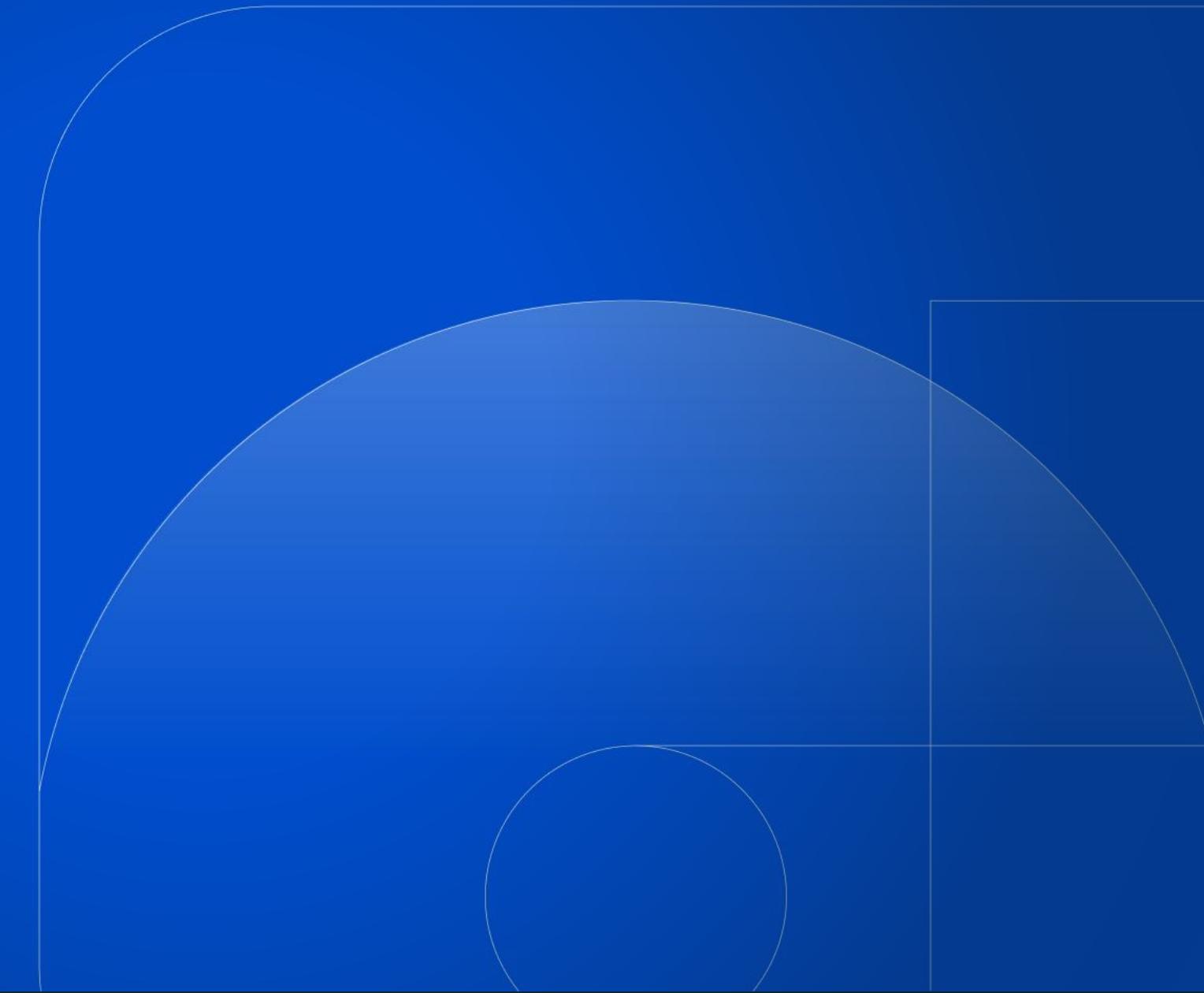
¹Organic growth describes the impact of changes in volume, net selling prices and product mix on net sales. Changes in foreign currency exchange rates, acquisitions and exited businesses are excluded.

²Kimberly-Clark does not provide a reconciliation of these forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures on a forward-looking basis because it is unable to predict certain adjustment items without unreasonable effort.

³Total Shareholder Returns defined as Adjusted Earnings per Share Growth plus Dividend Yield

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APPENDIX





Press Releases – Previous Quarters

Title	Hyperlink
Kimberly-Clark Announces Year-End 2019 Results And 2020 Outlook	Q4 & FY 2019
Kimberly-Clark Announces Year-End 2020 Results And 2021 Outlook	Q4 & FY 2020
Kimberly-Clark Announces Year-End 2021 Results And 2022 Outlook	Q4 & FY 2021
Kimberly-Clark Announces First Quarter 2022 Results	Q1 2022
Kimberly-Clark Announces Second Quarter 2022 Results	Q2 2022
Kimberly-Clark Announces Third Quarter 2022 Results	Q3 2022
Kimberly-Clark Announces Year-End 2022 Results And 2023 Outlook	Q4 & FY 2022
Kimberly-Clark Announces First Quarter 2023 Results	Q1 2023
Kimberly-Clark Announces Second Quarter 2023 Results	Q2 2023
Kimberly-Clark Announces Third Quarter 2023 Results	Q3 2023
Kimberly-Clark Announces Year-End 2023 Results And 2024 Outlook	Q4 & FY 2023