



# What's in a **BRAND?**

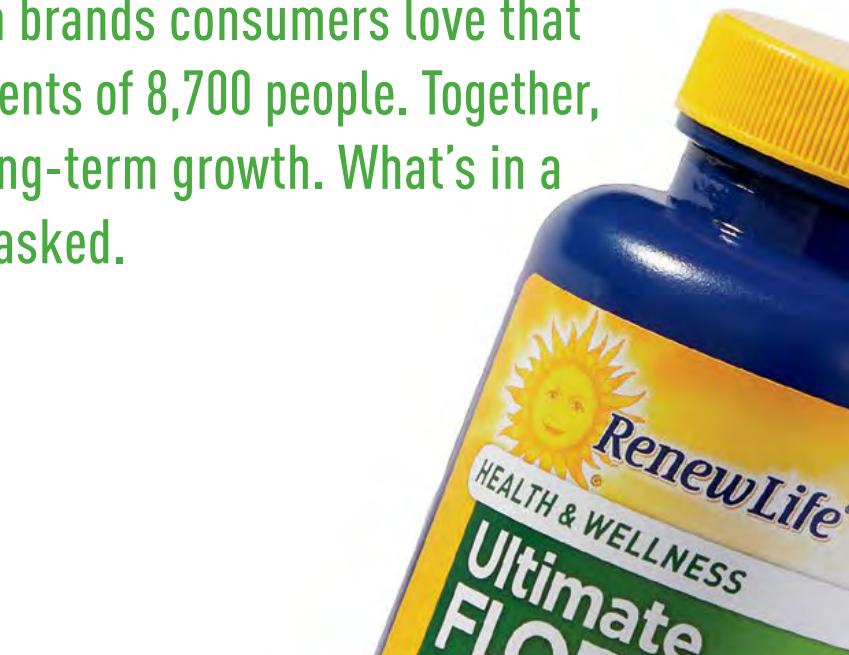
2018 INTEGRATED ANNUAL REPORT  
EXECUTIVE SUMMARY

# EVERY





There's no match for THE POWER OF LEADING BRANDS in today's retail landscape. That's why the Clorox portfolio is packed with brands consumers love that are supported by the talents of 8,700 people. Together, they're a formula for long-term growth. What's in a brand? We're glad you asked.





# VALUE

What puts our brands on top?

Products people want or need at the right price. It's no wonder a growing number of consumers say our brands are superior to the competition's, based on price, perception and the products themselves.

**THAT'S THE STRENGTH OF OUR UNIQUE AND DIFFERENTIATED PORTFOLIO.**

# INNOVATION

How do you inspire consumer loyalty?

## ONE BRIGHT IDEA AFTER ANOTHER.

Like how we reinvent our Clorox® brand beyond classic bleach. Creating the Clorox Scentiva® line of cleaners boasting experiential fragrances. Stepping up the performance of bleach through the power of Cloromax®. That same zest for innovation permeates everything we do — from breakthroughs in technology and operational processes to pioneering work in our communities.

THAT'S THE WAY  
CLOROX PEOPLE AND  
BRANDS STAY AHEAD  
OF THE COMPETITION.





# LEADERSHIP

What drives it?

Investing in our people and promoting an inclusive culture where diverse teams are empowered to take bold actions to drive growth. Building trust by adhering to our values, protecting our planet and supporting our communities. A portfolio of purpose-driven brands in new and adjacent categories.

The result?

**GOOD GROWTH™ THAT IS PROFITABLE,  
SUSTAINABLE AND RESPONSIBLE.**



## LETTER TO STAKEHOLDERS

# What's in a **BRAND?**

Everything we need to be fundamentally strong through every type of business environment.



Benno Dorer  
Chair and Chief Executive Officer

**Dear Stakeholder:** For 105 years, we've been passionate brand builders. From our earliest days as a "bleach start-up," creating an iconic new brand that has made a difference in many millions of consumers' lives for more than a century, to today as a builder of modern consumer experiences for a large, diverse portfolio, Clorox has always been motivated by a desire to understand and meet the needs of our consumers through our brands in unique and novel ways.

Why? Because strong, purpose-driven brands drive consumer value. They inspire consumer trust. They stand out and are differentiated from the competition. They deliver long-term shareholder value. At Clorox, we believe in the power of brands. Our brands.

What's more, with the name of our biggest and oldest brand the same as the name that sits atop our headquarters building in Oakland, California, the benefits delivered by our brands — of value, innovation and leadership — carry over to our company as well, with equivalent expectations. Our brands reinforce what we believe in as a company: a commitment to Good Growth — growth that's profitable, sustainable and responsible.

## STRONG BRAND EQUITY DELIVERS VALUE TO OUR CONSUMERS AND LEADERSHIP TO OUR PORTFOLIO.

In fiscal year 2018, increasing the value proposition of our brands to consumers remained a centerpiece of our strategy. We are bringing to life our company's mission to "make everyday lives better, every day" through each of our brands by articulating a purpose that expresses their value and meaning in consumers' lives. For example, the Brita business has identified its purpose to make water better for people and the planet.

Today, the majority of our brands are seen by consumers as providing better value. When asked whether our brands are superior or equal to the competition, 80 percent of consumers say "yes" — higher than the number that answered affirmatively four years ago.



## HEALTH + WELLNESS

We expanded our health-and-wellness portfolio with the acquisition of Nutranext, a manufacturer and marketer of leading dietary supplement brands in the retail and e-commerce channels.

## THE CLEAREST INDICATION OF BRAND VALUE IS SEEN IN THE CONTINUED STRENGTH OF OUR PORTFOLIO.

Our Clorox Company brands can be found in nine of 10 U.S. households, almost a million more than a year ago. And more than 80 percent of our brands command the No. 1 or No. 2 market share position in their categories in the U.S. and internationally. Just this year, our iconic Burt's Bees® beeswax lip balm vaulted to No. 1 in the overall lip balm category for the first time in its history.<sup>1</sup>

Building on this strength, we acquired dietary supplements maker Nutranext, which encompasses a family of category-leading brands that includes Rainbow Light®, Natural Vitality® and Neocell®. This next generation of brands expands our portfolio even further into the health-and-wellness space, where we see potential for growth as more and more consumers seek a healthier lifestyle.

## INNOVATION IS THE LIFELOOD OF BRANDS, ENABLING THEM TO THRIVE.

This fiscal year also brought a continued emphasis on innovation across our portfolio and throughout our business.

<sup>1</sup>IRI, 13 weeks ending June 17, 2018.

“ Purpose-driven brands drive consumer value. They inspire consumer trust. They stand out and are differentiated from the competition. They deliver long-term shareholder value. At Clorox, we believe in the power of brands. Our brands.”

In product innovation, we launched Fresh Step Clean Paws® cat litter, Burt’s Bees cosmetics — the largest introduction in that brand’s history — and a reinvention of the brand that started it all, Clorox bleach, by adding the power of Cloromax, which reduces the adhesion of soil to surfaces and makes whites brighter and last longer. In each case, we’ve stretched the potential of these brands through unique product attributes that meet a consumer need. We also built upon last year’s successful introduction of the Clorox Scentiva experiential scent cleaners platform by expanding into new product categories and fragrances.

Innovation at Clorox to strengthen the value proposition of our brands goes well beyond product and also has been integrated into our processes to improve overall operational excellence. Most notably this year, a new 258,000-square-foot manufacturing facility opened just outside Atlanta, Georgia. Featuring one-of-a-kind, state-of-the-art equipment, this facility is intended to enhance our supply chain and support growth in our Home Care business.

We also are innovating how we engage with consumers through the use of technology in all aspects of marketing, tapping the latest digital trends to offer more personalized messaging that delivers on increasingly fragmented consumer needs.



Fresh Step Clean Paws cat litter, along with other new launches in FY18, contributed to incremental sales from product innovation.

This year, our brands deployed artificial intelligence to reinforce their value. Our Kingsford® brand, for example, partnered to provide content for the Google Assistant that answers questions about grilling. Similarly, a chatbot powered by AI was developed for the RenewLife® website to help guide consumers through the buying process.

Another reflection of our emphasis on technology is our industry-leading digital media spend, which in fiscal year 2018 was about 50 percent of our overall media spending for the first time, compared to 45 percent last year.

We’ve also continued to push the bounds on e-commerce, which grew more than 45 percent in the past year and now represents 6 percent of company sales, with projections to reach 8 percent in fiscal year 2019.

## OUR LEADERSHIP POSITION PROVIDES BENEFITS — AND EXPECTATIONS — BEYOND OUR BRANDS TO OUR PEOPLE, PLANET AND COMMUNITIES.

Simply put, building and maintaining leading brands requires people who are motivated to lead and give their best every single day.

In FY18, we matched last year’s all-time-high 88 percent employee engagement rate.



The leadership of our brands shapes the culture at Clorox. We believe this leadership shows in the engagement of our employees. In fiscal year 2018, we matched last year's all-time-high 88 percent employee engagement rate<sup>A</sup>, which remains 7 points ahead of competitors in the Fast-Moving Consumer Goods Sector and even 2 points higher than Global High-Performance Companies, which we consider our benchmark. Representation of women and minorities in our workforce continues to move up, among both overall employees and managers. And, we remain leaders within the Fortune 500 in our representation of women and minorities on our board of directors.

Building on that strong foundation, we continue to invest even more in our employees — all 8,700 strong — to heighten their sense of ownership and empower them to take bold action, using an agile approach to drive growth. As part of that work, we accelerated our inclusion and diversity efforts through new initiatives that included training to help employees recognize and limit the influence of unconscious bias. Our goal is to achieve a more diverse and inclusive workplace so the collective genius and soul of our company can truly shine.

I'm proud that our work has resulted in recognitions by third-party organizations. We were named to two noteworthy indices, the Bloomberg Gender Equality Index and the Thomson Reuters Diversity and Inclusion Index, on which we were ranked No. 28. We again received a perfect score on the Human Rights Campaign's Corporate Equality Index — a recognition we've earned since 2006. In addition, Diversity MBA's list of Top Places for Women and Diverse Managers to Work placed us at No. 5, while Hispanic Network Magazine cited us on its Best of the Best List of Top Employers in 2017-18.

As a brand leader, there's also an expectation of corporate responsibility that we take seriously.

As of the close of calendar year 2017, we've now made environmental sustainability improvements to 49 percent of our product portfolio since our 2011 calendar year baseline<sup>A</sup>, just shy of our 50 percent goal by 2020. We've also exceeded our goal of 20 percent reductions in greenhouse gas emissions, water use and solid-waste-to-landfill and remain on track to meet a similar goal for energy reduction by 2020.

In a year when the planet faced seemingly unprecedented natural disasters from hurricanes to wildfires, we provided support to communities around the world, many of which are places where our own people live and work. I'm especially proud that in fiscal year 2018 we gave a total of \$20 million in combined product donations, foundation cash grants and cash through cause marketing campaigns.

A chatbot powered by artificial intelligence helps guide consumers through the buying process on the RenewLife website.



<sup>A</sup> Reviewed by Ernst & Young LLP. Please refer to pages 19-20 for the Review Report.

+3%  
**SALES GROWTH**  
(total company)

\$113M  
**COST SAVINGS**  
(from productivity gains)

+3 pts  
**INCREMENTAL SALES**  
(from product innovation)

In recognition of our corporate responsibility work, we were gratified to be ranked No. 9 on Barron's 100 Most Sustainable Companies list and No. 20 on CR Magazine's 100 Best Corporate Citizens list.

While we've made great progress, we're not satisfied. We've already begun planning the next phase of our corporate responsibility strategy and will be looking to raise the bar even higher as we set our new objectives for 2025. This work is a critical part of our goal of Good Growth, helping to drive long-term shareholder value.

## ULTIMATELY, THE STRENGTH OF OUR BRANDS DELIVERS VALUE TO SHAREHOLDERS.

By constantly evolving and investing to meet consumers' needs, our brands were able to deliver ongoing value to shareholders. In fiscal year 2018, we returned \$676 million<sup>1</sup> in cash to our shareholders, including a 14 percent dividend increase declared three months earlier than originally scheduled due to the benefits of tax reform.



Emergency supplies are delivered by the American Red Cross to provide some relief to a Northern California neighborhood devastated by wildfires.

Photo by Marko Kokic for The American Red Cross. ©The American Red Cross 2017. Used with permission.

This marked the 42nd consecutive year we've increased our dividend. We also initiated a share buyback program of up to \$2 billion, demonstrating our commitment to return cash to Clorox stockholders.

## THE STRENGTH OF OUR BRANDS WILL GUIDE US INTO THE FUTURE.

Our obsession with building and investing in modern and relevant human-centric brands began with Clorox bleach more than a century ago and continues as we enter fiscal year 2019. What do we believe is behind a great brand? It's value. It's innovation. And it's leadership. All instilled with trust and supported by our highly engaged Clorox team of 8,700 people. In our brands is everything we need, today and into the future, to reward our consumers and, ultimately, all our stakeholders.

A handwritten signature in black ink, appearing to read "Benno O. Dorer".

Benno O. Dorer, Chair and Chief Executive Officer

<sup>1</sup>Total amount reflects \$450 million of cash dividends paid and \$271 million of payments for stock repurchases, less \$45 million related to issuance of common stock for employee stock plans and other.

**\$6.26**

**DILUTED EPS**  
(from continuing operations)

**+17%**

**DILUTED EPS INCREASE**  
(on top of a **+9% increase** from FY17)

**\$974M**

**NET CASH PROVIDED**  
(from continuing operations, a **+12% increase** from FY17)

# 2018 SCORECARD

\$6.1B  
NET SALES

25+  
Country/Territory  
Operations

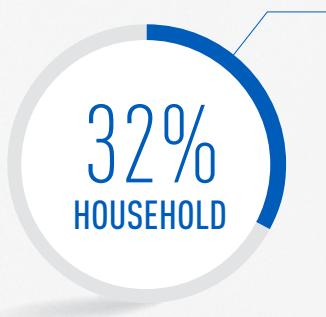
8,700+  
EMPLOYEES

100+  
Markets Around  
the World

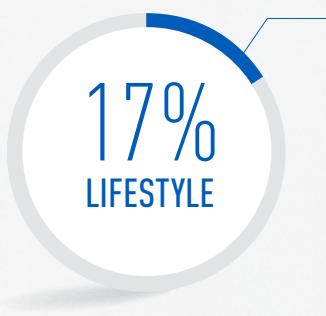
## SALES BY SEGMENT AND CATEGORY<sup>1,2</sup>



**19% HOME CARE**  
(Clorox | Pine-Sol | Tilex | Formula 409 | Liquid-Plumr)  
**9% LAUNDRY**  
(Clorox | Clorox 2)  
**6% PROFESSIONAL PRODUCTS**  
(Clorox Healthcare | Clorox Commercial Solutions)



**14% BAGS, WRAPS, CONTAINERS**  
(Glad)  
**9% CHARCOAL**  
(Kingsford | Match Light)  
**7% CAT LITTER**  
(Fresh Step | Scoop Away)  
**2% DIGESTIVE HEALTH**  
(RenewLife)



**9% FOOD PRODUCTS**  
(Hidden Valley | Soy Vay | KC Masterpiece)  
**4% NATURAL PERSONAL CARE**  
(Burt's Bees)  
**3% WATER FILTRATION**  
(Brita)  
**1% DIETARY SUPPLEMENTS<sup>3</sup>**  
(Rainbow Light | Natural Vitality | Neocell)



**8% LATIN AMERICA**  
**4% CANADA**  
**3% REST OF WORLD**  
**2% AUSTRALIA/NEW ZEALAND**

<sup>1</sup>All brands are registered trademarks of The Clorox Company.

<sup>2</sup>All percentages represent rounded numbers.

<sup>3</sup>Reflects results following April 2018 Nutranext acquisition. This family of brands is expected to contribute approximately 3 points of sales in FY19.

# OUR GLOBAL FOOTPRINT

## NORTH AMERICA

- United States
- Canada
- Mexico
- Dominican Republic
- Puerto Rico
- Panama
- Costa Rica

## EUROPE

- United Kingdom

## SOUTH AMERICA

- Colombia
- Ecuador
- Peru
- Argentina
- Chile

## AFRICA

- Egypt
- Kenya
- South Africa

- GLOBAL HEADQUARTERS
- PLANTS
- ADMINISTRATIVE/SALES OFFICES
- JOINT VENTURES
- R&D FACILITIES

## ASIA

- Saudi Arabia
- United Arab Emirates
- China
- South Korea
- Hong Kong
- Philippines
- Malaysia

## AUSTRALIA

## NEW ZEALAND

# PERFORMANCE

Achieving financial success while investing for the long term.

## NET SALES

( $\$$  Millions)



## EARNINGS FROM CONTINUING OPERATIONS

( $\$$  Millions)



## EBIT MARGIN<sup>1</sup>

(as a % of Net Sales) (non-GAAP)



## ECONOMIC PROFIT<sup>2</sup>

(non-GAAP) ( $\$$  Millions)



## DILUTED NET EARNINGS PER SHARE FROM CONTINUING OPERATIONS

( $\$$  Millions)



## NET CASH PROVIDED BY CONTINUING OPERATIONS

( $\$$  Millions)



## FREE CASH FLOW<sup>3</sup>

(non-GAAP) ( $\$$  Millions)



# PRODUCT

Innovating and making responsible products responsibly.



3%  
INCREMENTAL SALES FROM  
PRODUCT INNOVATION

GOAL  
↑ 50%  
BY 2020

49%  
PRODUCT PORTFOLIO WITH  
SUSTAINABILITY IMPROVEMENTS<sup>4</sup>

# PEOPLE

Promoting diversity, opportunity and respectful treatment for all people who touch our business.

BEST-IN-CLASS  
EMPLOYEE ENGAGEMENT<sup>1</sup>

88%

EMPLOYEE ENGAGEMENT<sup>△</sup>  
(vs. 81% for Consumer Goods  
Companies, 86% for Global  
High-Performance Companies)

WORLD-CLASS  
WORKPLACE SAFETY<sup>2</sup>

0.82

RECORDABLE INCIDENT RATE<sup>△</sup>  
(vs. World-Class Level <1.0)

## DIVERSITY AS A BUSINESS STRENGTH IN THE WORKFORCE

### ETHNIC MINORITIES (U.S.)

28%

NONPRODUCTION MANAGERS<sup>△</sup>  
(vs. 30% U.S. Census Bureau)<sup>3</sup><sup>△</sup>

32%

NONPRODUCTION EMPLOYEES<sup>△</sup>  
(vs. 33% U.S. Census Bureau)<sup>3</sup><sup>△</sup>

### WOMEN (GLOBAL)

43%

NONPRODUCTION MANAGERS<sup>△</sup>

51%

NONPRODUCTION EMPLOYEES<sup>△</sup>



## DIVERSITY AS A BUSINESS STRENGTH IN CORPORATE GOVERNANCE

33%

MINORITY BOARD MEMBERS<sup>△</sup>  
(vs. 14% Fortune 500 Average)<sup>4</sup>

33%

FEMALE BOARD MEMBERS<sup>△</sup>  
(vs. 20% Fortune 500 Average)<sup>4</sup>

33%

FEMALE CLOROX EXECUTIVE  
COMMITTEE MEMBERS<sup>△</sup>

# COMMUNITY

Safeguarding families through initiatives that promote health, education and safety.

**\$2.5M<sup>1</sup>**

Or 101,170 EMPLOYEE  
VOLUNTEER HOURS in CY 2017



**\$4.6M**

FOUNDATION AND  
CORPORATE COMMUNITY  
CASH GRANTS<sup>2</sup>

**\$14.4M**

U.S. CORPORATE  
PRODUCT DONATIONS<sup>▲</sup>

**\$673K**

U.S. CAUSE-MARKETING  
CONTRIBUTIONS

**\$19.7M**

TOTAL  
IMPACT

# PLANET

Shrinking our environmental footprint while we grow.



OPERATIONAL FOOTPRINT  
REDUCTION  
(CY 2017 vs CY 2011 per  
case of product sold)

GOAL  
**20%**  
BY 2020

**↓32%**

GREENHOUSE GAS  
EMISSIONS<sup>1</sup><sup>▲</sup>

**↓17%**

ENERGY CONSUMPTION<sup>▲</sup>

**↓22%**

WATER CONSUMPTION<sup>▲</sup>

**↓33%**

SOLID-WASTE-TO-  
LANDFILL<sup>2</sup>

## FOOTNOTES

See footnotes below for descriptions of these non-generally accepted accounting principles, or non-GAAP measures, the reasons management believes they are useful to investors, and reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP. The non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures and should be read in connection with the company's consolidated financial statements presented in accordance with GAAP.

1. EBIT represents earnings from continuing operations before income taxes, interest income and interest expense. EBIT margin is the ratio of EBIT to net sales. The company's management believes these measures provide useful additional information to investors about trends in the company's operations and are useful for period-over-period comparisons.

### Reconciliation of EBIT

Dollars in millions	FY18	FY17	FY16
Earnings from continuing operations before income taxes	\$1,054	\$1,033	\$ 983
Interest income	-6	-4	-5
Interest expense	85	88	88
EBIT — non-GAAP	\$1,133	\$1,117	\$1,066
EBIT margin — non-GAAP	18.5%	18.7%	18.5%
Net sales	\$6,124	\$5,973	\$5,761

### 2. Reconciliation of Economic Profit <sup>(i)</sup>

Dollars in millions and all calculations based on rounded numbers	FY18	FY17	FY16
Earnings from continuing operations before income taxes	\$1,054	\$1,033	\$ 983
Add back:			
Noncash U.S. GAAP restructuring and intangible asset impairment costs	2	4	9
Interest expense	85	88	88
Earnings from continuing operations before income taxes, noncash U.S. GAAP restructuring and intangible asset impairment charges, and interest expense	\$1,141	\$1,125	\$1,080
Less: Income taxes on earnings from continuing operations before income taxes, noncash U.S. GAAP restructuring and intangible asset impairment charges and interest expense <sup>(ii)</sup>	249	359	368
Adjusted after-tax profit	\$ 892	\$ 766	\$ 712
Average capital employed <sup>(iii)</sup>	\$2,977	\$2,680	\$2,463
Less: Capital charge <sup>(iv)</sup>	\$ 268	\$ 241	\$ 222
Economic profit <sup>(i)</sup> [adjusted after-tax profit less capital charge]	\$ 624	\$ 525	\$ 490

(i) Economic profit (EP) is defined by the Company as earnings from continuing operations before income taxes, excluding noncash U.S. GAAP restructuring and intangible asset impairment charges, and interest expense; less income taxes (calculated utilizing the Company's effective tax rate), and less a capital charge (calculated as average capital employed multiplied by a cost of capital rate). EP is a key financial metric that the Company's management uses to evaluate

business performance and allocate resources, and is a component in determining employee incentive compensation. The Company's management believes EP provides additional perspective to investors about financial returns generated by the business and represents profit generated over and above the cost of capital used by the business to generate that profit.

(ii) The tax rate applied is the effective tax rate on earnings from continuing operations, which was 21.8%, 31.9% and 34.1% in fiscal years 2018, 2017 and 2016, respectively.

(iii) Total capital employed represents total assets less non-interest bearing liabilities. Adjusted capital employed represents total capital employed adjusted to add back current year after tax noncash U.S. GAAP restructuring and intangible asset impairment charges. Average capital employed is the average of adjusted capital employed for the current year and total capital employed for the prior year, based on year-end balances. See below for details of the average capital employed calculation:

Dollars in millions	FY18	FY17	FY16
Total assets <sup>(v)</sup>	\$5,060	\$4,573	\$4,510
Less:			
Accounts payable and accrued liabilities <sup>(vi)</sup>	1,000	1,002	1,032
Income taxes payable	—	—	—
Other liabilities <sup>(vii)</sup>	778	770	784
Deferred income taxes	72	61	82
Non-interest bearing liabilities	1,850	1,833	1,898
Total capital employed	3,210	2,740	2,612
After tax noncash U.S. GAAP restructuring and intangible asset impairment charges	—	2	6
Adjusted capital employed	\$3,211	\$2,742	\$2,618
Average capital employed	\$2,977	\$2,680	\$2,463

(iv) Capital charge represents average capital employed multiplied by a cost of capital, which was 9% for all fiscal years presented. The calculation of capital charge includes the impact of rounding numbers.

(v) Amount for the year ended June 30, 2016 has been retrospectively adjusted to conform to the current year presentation of debt issuance costs required by ASU No 2015-03, "Simplifying the Presentation of Debt Issuance Costs."

(vi) Accounts payable and accrued liabilities and Other Liabilities are adjusted to exclude interest-bearing liabilities.

3. Free cash flow is calculated as net cash provided by continuing operations less capital expenditures and was \$780 million, \$640 million and \$596 million for fiscal years 2018, 2017 and 2016, respectively. For fiscal years 2018, 2017 and 2016, net cash provided by continuing operations was \$974 million, \$871 million and \$768 million, respectively, and capital expenditures were \$194 million, \$231 million and \$172 million, respectively. The company's management uses free cash flow and free cash flow as a percent of sales to help assess the cash generation ability of the business and funds available for investing activities, such as acquisitions, investing in the business to drive growth, and financing activities, including debt payments, dividend payments and share repurchases. Free cash flow does not represent cash available only for discretionary expenditures, since the Company has mandatory debt service requirements and other contractual and non-discretionary expenditures. In addition, free cash flow may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded.

## PRODUCT FOOTNOTES

1 For the calendar year ended Dec. 31, 2017. All sustainability metrics represent cumulative progress against CY 2011 baseline, with percentage based on net fiscal year customer sales. There are four types of sustainability improvement criteria that can be met either by fully meeting one or partially meeting two or more: 1) a 5 percent or greater reduction in product or packaging materials on a

per-consumer-use basis; 2) an environmentally beneficial change to 10 percent or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis.

## PEOPLE FOOTNOTES

1 The FY18 engagement survey was open for three weeks, during which time 83 percent of eligible Clorox employees completed the survey (6,350 of 7,611). The Willis Towers Watson Global High-Performance Norm is based on responses from 409,521 employees (weighted N-size of 140,136) at 24 companies. Companies qualify for the norm by meeting two criteria: 1) superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages; and 2) superior human resources practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Willis Towers Watson. The Willis Towers Watson Global Fast-Moving Consumer Goods Norm is comprised of employee survey results from a cross-section of organizations that produce fast-moving consumer goods, based on responses from 823,964 employees (weighted N-size of 146,652) at 68 companies.

2 Based on corporate benchmarking by Clorox, we consider a recordable incident rate of 1.0 or less to be world-class. Our FY18 RIR of 0.82 means that for every 100 Clorox employees, we averaged

less than one reportable incident during the past year. According to the latest available data from the U.S. Bureau of Labor Statistics, the average RIR for goods-producing manufacturing companies is 3.6. The criteria used to determine RIR follows the U.S. Department of Labor's Occupational Safety and Health Administration guidelines and is applied globally.

3 U.S. Census Bureau benchmark metrics are based on the U.S. Census Bureau's Equal Employment Opportunity (EEO) Tabulation 2006–2010, American Community Survey 5-year dataset. The benchmarks are modeled using Clorox's workforce as of June 30, 2018. The calculations utilize weighted averages by U.S. Census job code and apply approximate workforce location assumptions based on Clorox's historical workforce locations and headcount trends.

4 "Missing Pieces Report: The 2016 Board Diversity Census of Women and Minorities on Fortune 500 Boards," Deloitte and the Alliance for Board Diversity, 2017.

## COMMUNITY FOOTNOTES

1 Financial equivalent of 101,170 volunteer hours, calculated at \$24.69 per hour, based on the 2017 U.S. value of volunteer time from IndependentSector.org. Less than 5 percent of these hours are by employees outside the U.S., but all are calculated using the U.S. average rate.

2 This metric is based on an updated methodology to better reflect the amount directly benefiting community organizations we support.

## PLANET FOOTNOTES

1 In 2017, we changed our methodology for calculating Scope 3 emissions because the U.S. EPA stopped supporting the methodology we had previously adopted. Scope 3 emissions for business travel are calculated using "per vehicle-mile traveled" and "per passenger-mile traveled" emissions factors from the EPA's Center for Corporate Climate Leadership guidance, published in 2018. Emissions from finished goods transportation are calculated using "per ton-mile" emission factors, according to the same guidance. In prior years, Scope 3 emissions were calculated based on fuel usage using the EPA's "btu/ton-mile" and "GHG emissions per unit of fuel" emission factors. For the purposes of our 2020 reduction goal, we've revised the 2011 GHG baseline to apply the same methodology being adopted in 2017 to the baseline year. This increases our 2011 baseline

year emissions from 507,216 metric tons CO<sub>2</sub>e to 761,980 metric tons CO<sub>2</sub>e, against which 2017 and future years in our 2020 goal period will be reported. This enables us to accurately compare GHG emissions for 2017 going forward to the 2011 baseline. We have not revised GHG emissions for 2012 through 2016.

2 Calendar year 2011 baseline value for solid waste-to-landfill has been restated to reflect: 1) the removal from the baseline of waste volumes attributed to the Aplicare business, divested by Clorox in calendar year 2017, and 2) the addition of the previously excluded waste stream, cafeteria waste sludge, to the landfill waste volume at our Lima, Peru, manufacturing facility.

# BUSINESS AND CORPORATE RESPONSIBILITY HIGHLIGHTS

88%  
CLOROX EMPLOYEE  
ENGAGEMENT 



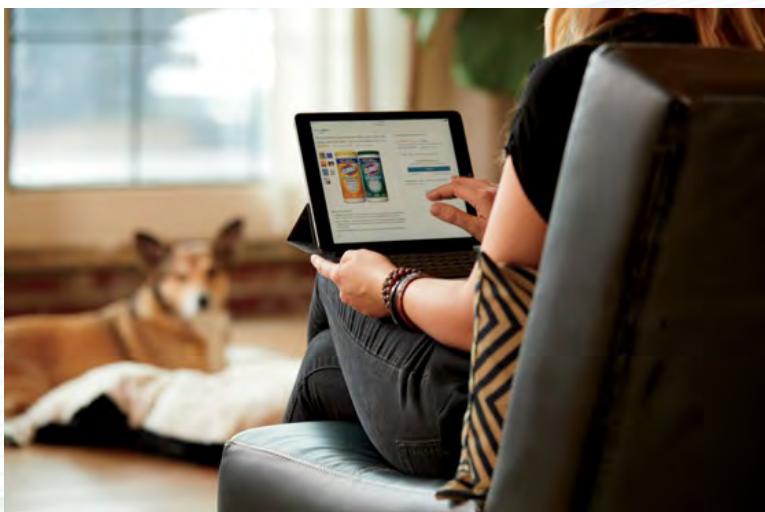
Clorox made significant progress against our strategic business and corporate responsibility goals in fiscal year 2018. The following are highlights of those accomplishments:

- Our annual employee engagement survey showed an 88 percent employee engagement rate, far surpassing the norm for competitors in the Fast-Moving Consumer Goods sector (81 percent) and also exceeding the norm for Global High-Performance companies (86 percent).
- We accelerated our inclusion and diversity efforts to align with the CEO Action for Diversity & Inclusion by focusing on three components: 1) implementing new unconscious bias education and expanding it; 2) continuing to cultivate workplaces that support open dialogue on complex conversations about diversity and inclusion; and 3) sharing best practices with our peers.



- We invested in innovation within our supply chain, opening a new, state-of-the-art manufacturing facility in Georgia. Atlanta West is a 258,000-square-foot plant that is using one-of-a-kind technology to capitalize on the momentum behind our Home Care business and support long-term growth.
- We continued to lead the industry with about 50 percent of our total media spending now focused on digital, up from 45 percent last year.
- Sales in the e-commerce channel grew more than 45 percent through partnerships with fast-growing retailers and strategic investments in high-value digital media. E-commerce now represents 6 percent of company sales.
- The 2017 launch of the Brita Stream® pitcher, which uses 30 percent less resin, contributed to our goal of making product sustainability improvements to half of our product portfolio by 2020, while our Hidden Valley® Ranch brand began a project that will reduce the amount of plastic needed for bottles by 1.5 million pounds annually.
- We expanded our health-and-wellness portfolio further with the acquisition of NutraNext, a leading manufacturer and marketer of vitamins and dietary supplements.
- In response to hurricanes and wildfires, we donated more than 70,000 cases of Clorox, Glad® and Brita® products through our natural disaster partner, the American Red Cross.
- Enterprisewide initiatives, including investment in a new manufacturing process for our Glad ForceFlex Plus trash bags, changing to a consumer-preferred substrate for our Clorox disinfecting wipes, and a number of other administrative improvements, contributed to \$113 million in cost savings.
- Five additional sites achieved zero-waste-to-landfill status, bringing the total number to eight — just short of our 2020 goal of 10 sites.

**\$113M**  
**IN ENTERPRISEWIDE  
COST SAVINGS**



♦ Reviewed by Ernst & Young LLP. Please refer to pages 19-20 for the Review Report.

# THE CLOROX COMPANY INNOVATION HIGHLIGHTS

Clorox introduced new products across the portfolio in fiscal year 2018, delivering 3 percent of incremental sales.





# BOARD OF DIRECTORS



**Benno Dorer**  
Chair and Chief Executive Officer,  
The Clorox Company

**Pamela Thomas-Graham**  
Lead Independent Director



**Amy Banse**  
Managing Director and Head  
of Funds, Comcast Ventures

**Richard H. Carmona,  
M.D., M.P.H., F.A.C.S.**  
Chief of Health Innovations,  
Canyon Ranch; former  
U.S. Surgeon General

**Spencer C. Fleischer**  
Managing Partner,  
FFL Partners



**Esther Lee**  
Executive Vice President –  
Global Chief Marketing  
Officer, MetLife Inc.

**A.D. David Mackay**  
Retired President and  
Chief Executive Officer,  
Kellogg Company

**Robert W. Matschullat**  
Retired Vice Chairman  
and Chief Financial Officer,  
The Seagram Company Ltd.



**Jeffrey Noddle**  
Retired Executive  
Chairman, SuperValu Inc.  
Mr. Noddle will retire from the board of directors effective November 2018.

**Matthew J. Shattock**  
Chairman and CEO,  
Beam Suntory Inc.  
Mr. Shattock joined the board of directors Aug. 1, 2018.

**Carolyn M. Ticknor**  
Retired President,  
Imaging & Printing Systems,  
Hewlett-Packard Company



**Russell J. Weiner**  
Chief Operating Officer and  
President of the Americas,  
Domino's Inc.

**Christopher J. Williams**  
Chairman and Chief Executive  
Officer, The Williams Capital  
Group L.P. and Williams  
Capital Management LLC

# CLOROX EXECUTIVE COMMITTEE

The composition of the Clorox Executive Committee changed in fiscal year 2018 primarily as the result of retirements and business expansion from our Nutranext acquisition. Thanks to strong succession planning, five individuals were tapped from within the organization to lead Finance, International, Product Supply, our Nutranext and RenewLife businesses, and Information Technology. Additionally, two existing CEC members were elevated to executive vice president, with Jon Balousek assuming additional responsibility for Corporate Development and Linda Rendle assuming additional responsibility for Corporate Strategy. With the CEC's expansion to 15 members, women now make up one-third of the senior leadership team at Clorox, with roles overseeing company operations; Legal and Corporate Affairs; Research & Development; Human Resources; and the Cleaning Division, our largest business.

## Seated from left to right:

**Andy Mowery**  
Senior Vice President and Chief Product Supply Officer

**Laura Stein**  
Executive Vice President — General Counsel and Corporate Affairs

**Dawn Willoughby**  
Executive Vice President and Chief Operating Officer

**Denise Garner**  
Senior Vice President and Chief Innovation Officer

## Standing from left to right:

**Diego Barral**  
Senior Vice President and General Manager — International Division

**Bill Bailey**  
Senior Vice President — Corporate Business Development

**Kevin Jacobsen**  
Senior Vice President and Chief Financial Officer

**Kirsten Marriner**  
Senior Vice President and Chief People Officer

**Benno Dorer**  
Chair and Chief Executive Officer

**Eric Reynolds**  
Senior Vice President and Chief Marketing Officer

**Linda Rendle**  
Executive Vice President — Cleaning and Strategy

**Jay McNulty**  
Senior Vice President and Chief Information Officer

**Michael Costello**  
Senior Vice President and General Manager — Nutranext and RenewLife

**Jon Balousek**  
Executive Vice President — Specialty and Corporate Development

**Matt Laszlo**  
Senior Vice President and Chief Customer Officer



# REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON CONDENSED FINANCIAL STATEMENTS



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Building a better  
working world

## THE BOARD OF DIRECTORS AND STOCKHOLDERS OF THE CLOROX COMPANY

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of The Clorox Company as of June 30, 2018 and 2017, the related consolidated statements of earnings, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended June 30, 2018, the related notes and the financial statement schedule in Exhibit 99.2 (collectively referred to as the "consolidated financial statements") (not presented separately herein) and in our report dated August 14, 2018, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated financial statements as of June 30, 2018 and 2017 and for each of the three years in the period ended June 30, 2018 (presented on pages 49 through 51) is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of The Clorox Company's internal control over financial reporting as of June 30, 2018, based on criteria established in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated August 14, 2018 (not presented separately herein) expressed an unqualified opinion thereon.

*Ernest & Young LLP*

San Francisco, CA  
August 14, 2018

# REPORT OF INDEPENDENT ACCOUNTANTS ON REVIEW OF NONFINANCIAL INFORMATION



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## THE BOARD OF DIRECTORS AND STOCKHOLDERS OF THE CLOROX COMPANY

We have reviewed selected quantitative performance indicators (the "Subject Matter") included in Exhibit A and as identified by the "▲" symbol presented in The Clorox Company's ("Clorox" or "the Company") Annual Report for the year ended June 30, 2018, or otherwise noted, in accordance with the criteria also set forth in Exhibit A (the "Criteria"). The Clorox Company's management is responsible for the Subject Matter included in Exhibit A, in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. A review consists principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. A review also does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that our review provides a reasonable basis for our conclusion.

In performing our review, we have complied with the independence and other ethical requirements of the Code of Professional Conduct issued by the AICPA.

We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

As described in Exhibit A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Based on our review, we are not aware of any material modifications that should be made to the selected quantitative performance indicators for the year ended June 30, 2018, or otherwise noted, in order for it to be in accordance with the Criteria.

*Ernst & Young LLP*

San Francisco, CA  
September 21, 2018

## EXHIBIT A: SCHEDULE OF SELECTED QUANTITATIVE PERFORMANCE INDICATORS



Indicator Name	Scope	Unit	Value <sup>1</sup>	Criteria
Scope 1, 2, and 3 greenhouse gas (GHG) emissions <sup>2, 3, 4, 5, 6</sup>	Global	Percentage reduction of tCO2e per stat case sold over baseline year (2011) <sup>7</sup>	-32%	The World Resources Institute ("WRI") / World Business Council for Sustainable Development's ("WBCSD") Greenhouse Gas ("GHG") Protocol Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance and the GHG Protocol Corporate Value Chain (Scope 3) Standard
Energy consumption, Scope 1 and 2 <sup>2, 3, 4, 5</sup>	Global	Percentage reduction of MWh per stat case sold over baseline year (2011) <sup>7</sup>	-17%	WRI/WBCSD's GHG Protocol Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance
Water consumption <sup>2, 4</sup>	Global	Percentage reduction of gallons of water consumed per stat case sold over baseline year (2011) <sup>7</sup>	-22%	Management's criteria as follows: Water consumption includes water at all global manufacturing sites, offices and research development centers used in 1) products sold to customers 2) the manufacturing process 3) irrigation and 4) water consumed by employees during office hours for personal needs (i.e. restrooms, break rooms). Water sources include city/municipal, well, lake, river and storm water.
Sustainability improvements to product portfolio since January 2012 <sup>8</sup>	Global	Percentage of product portfolio	49%	Management's criteria as follows: There are four types of sustainability improvement criteria that can be met either by fully meeting one or by partially meeting two or more: 1) a 5 percent or more reduction in product or packaging materials on a per-consumer-use basis; 2) an environmentally beneficial change to 10 percent or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis.
Workforce demographics/diversity metrics <sup>9</sup>	See right for metric scope	Percentage minority nonproduction employees in U.S.	32%	OSHA Regulation 1920.2(d) defines "Employee" as an individual who is employed in a business of his employer which affects commerce. The Equal Employment Opportunity Commission defines "Minority" as any race that is not white (Asian; Black; Latino; Native American; Native Hawaiian; or Two or More).
		Percentage minority nonproduction managers in U.S.	28%	
		Percentage female nonproduction employees globally	51%	Management's criteria as follows: "Manager" is defined as an "employee" at Grade 27 or above for U.S. employees and Grade 26 or above for international employees with regards to Clorox's Human Resources [HR] compensation structure. "Production Employee" is defined as an employee at Grade 19 or below with regards to Clorox's HR compensation structure (international and U.S.). "Non-Production Employee" is defined as an employee at Grade 20 or above with regards to Clorox's HR compensation structure (international and U.S.). In certain circumstances, nonproduction employees may be classified below Grade 20 based on type of work performed.
		Percentage female nonproduction managers globally	43%	
		Percentage female Board of Directors	33%	
		Percentage minority Board of Directors	33%	
		Percentage female Executive Committee members	33%	
		U.S. Census Bureau benchmark percentage for minority non-production managers in the U.S.	30%	U.S. Census Bureau benchmark metrics are based on the U.S. Census Bureau's Equal Employment Opportunity (EEO) Tabulation 2006-2010, American Community Survey 5-year dataset. The benchmarks are modeled using Clorox's workforce as of June 30, 2018. The calculations utilize weighted averages by U.S. Census job code and apply approximate workforce location assumptions based on Clorox's historical workforce locations and headcount trends.
U.S. product donations <sup>9, 10</sup>	U.S. only	Fair market value of products donated in U.S. dollars	\$14.4 million	Management's criteria as follows: U.S. product donations refer to those donations used to aid in disaster relief or to support schools, food banks, and other non-profit organizations. Fair Market Value is derived from current year average truckload price of the product donated. Truckload prices are based on volume ordered and shipped.
Total recordable incident rate <sup>11</sup>	Global	Recordable incident rate (RIR)	0.82	Occupational Health and Safety Administration (OSHA) Regulation (Standards - 29 CFR) Part 1904 "Recording and Reporting Occupational Injuries and Illness"
Employee engagement score <sup>12</sup>	Global	Percentage of employee engagement	88%	Management's criteria as follows: Engagement is defined as the intensity of employees' connection to Clorox, marked by committed effort to achieve work goals ('being engaged') in environments that support productivity ('being enabled') and maintain personal well-being ('feeling energized').

Note 1: Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

- All percentages are rounded to the nearest whole number in the Annual Report.
- For all locations where Clorox maintains operational control and for the calendar year ended Dec. 31, 2017.
- Scope 1 emissions include direct energy used by Clorox in its operations, categorized by stationary combustion, mobile combustion, refrigerant use, direct VOC loss and direct wood pyrolysis. The last two sources relate mainly to Clorox's Kingsford business unit, and wood pyrolysis is considered to be a mostly carbon neutral process; therefore CO2 emissions from wood pyrolysis are not included in total tCO2e, but CO2 equivalent emissions from CH4 and N2O are included. Natural gas emissions, the largest Scope 1 emission source, are calculated using factors from EPA Mandatory GHG Reporting for Stationary Fuel Sources (June 2017) and Global Warming Potential (GWP) rates from the Intergovernmental Panel on Climate Change's (IPCC) Fourth Assessment Report.
- Clorox's natural gas, electricity and municipal water consumption data for U.S. sites are tracked by Clorox's third-party utility management company. Other sources of energy and water consumption in the U.S. are tracked manually on a site by site basis and reported to Clorox's corporate team on an annual basis. For international sites, all energy and water consumption data is tracked manually and reported annually to Clorox's corporate team.
- Scope 2 includes indirect emissions resulting from Clorox's purchased electricity use and is calculated using the Environmental Protection Agency's (EPA) 2016 eGRID emission factors for U.S. locations and the Energy Information Administration's (EIA) Foreign Electricity Emission Factors published in 2007 for international locations. Clorox applies GWPs from the IPCC's Fourth Assessment Report. For the Scope 2 market-based-method, Clorox contacted its largest utility suppliers, however was unable to obtain supplier specific emission factors. Clorox does not purchase any renewable energy certificates or other contractual instruments and residual mix factors are not currently available in the locations in which Clorox operates. Due to the lack of market-based data available, Clorox's market-based emissions were calculated following the same process as the location-based-method emissions.
- Scope 3 includes finished goods transportation in the U.S. only and global employee business travel. Employee business travel includes emissions from commercial air flights and rental car use by Clorox's employees. Commercial air flights are limited to business travel booked in the

United States, United Kingdom, Hong Kong, Chile, Mexico, Peru and Canada. In 2017, the company changed its calculation methodology for Scope 3 emissions as the U.S. EPA guidance stopped supporting the methodology the company previously adopted. In the current year, Scope 3 emissions for business travel are calculated using 'per vehicle-mile traveled' and 'per passenger-mile traveled' emissions factors from the EPA's Center for Corporate Climate Leadership guidance, published in 2018. Emissions from finished goods transportation are calculated using 'per ton-mile' emission factors, from the same guidance. In prior years, Scope 3 emissions were calculated based on fuel usage, using the EPA's 'btu/ton-mile' and 'GHG emissions per unit of fuel' emission factors. As these factors are no longer being provided by the EPA, Clorox calculated Scope 3 emissions using the revised approach in the current year, and also updated its 2011 baseline in order to accurately compare GHG emissions overtime.

7 A stat case is the number of cases sold or produced multiplied by a stat factor which normalizes case value between brands and provides a common denominator of the revenue generated by cases across various brands.

8 Once a product meets the sustainability improvement criteria, it is reported to the Clorox Eco Team by each business unit and the sustainability improvement percentage is calculated for that product using its fiscal year net customer sales as a percentage of Clorox's total fiscal year net customer sales. The total sustainability improvements percentage represents the summation of all sustainability improvement percentages for products that met the criteria between Jan. 1, 2012 and Dec. 31, 2017.

9 For the fiscal year ended June 30, 2018.

10 U.S. product donations include donations made by any U.S. business unit.

11 Recordable incident rate was determined as of July 9, 2018, for the fiscal year ended June 30, 2018. The recordable incident rate includes all reportable incidents that occurred at Clorox facilities globally. It does not include remote Clorox facilities that have fewer than 30 employees.

12 Clorox adopts Willis Towers Watson's definition of employee engagement in terms of 'sustainable' engagement. Employee engagement is measured by a survey administered March 12, 2018 through March 30, 2018. 6,350 Clorox employees responded to the survey.

# STOCKHOLDER INFORMATION

## STOCK LISTING AND NUMBER OF RECORD HOLDERS

The Clorox Company's common stock is listed on the New York Stock Exchange, identified by the symbol CLX. As of July 27, 2018, the number of record holders of Clorox's common stock was 10,422 based on information provided by the company's transfer agent.

## TRANSFER AGENT, REGISTRAR AND DIVIDEND DISBURSING AGENT

Inquiries relating to stockholder records, change of ownership, change of address and the dividend reinvestment/direct stock purchase plan should be sent to:

Computershare

P.O. Box 30170

College Station, TX 77842-3170

Overnight correspondence should be sent to:

Computershare

211 Quality Circle, Suite 210

College Station, TX 77845

877-373-6374 or 781-575-2726

TDD 800-952-9245 or 312-588-4110 for hearing impaired  
computershare.com/investor

## STOCKHOLDER INFORMATION SERVICE

The latest company news is available at [TheCloroxCompany.com](http://TheCloroxCompany.com).

## DIVIDEND REINVESTMENT/ DIRECT STOCK PURCHASE PLAN

Clorox has authorized Computershare to offer a dividend reinvestment/direct stock purchase plan. Registered stockholders can purchase additional shares. Nonstockholders may join the plan with an initial investment, lump sum or bank debit. Most fees are paid by Clorox.

For more information or plan materials, visit [TheCloroxCompany.com](http://TheCloroxCompany.com) → Investors → Investor Resources → Online Document Library or contact Computershare (see above).

## MANAGEMENT REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Clorox management, under the supervision and with the participation of the chief executive officer and chief financial officer, has assessed the effectiveness of the company's internal control over financial reporting as of June 30, 2018, and concluded that it is effective. For more information, see Item 9.A. of the company's Form 10-K for the fiscal year ended June 30, 2018.

## 2018 FINANCIAL INFORMATION

Full financial statements are provided in the company's 2018 proxy statement. Detailed financial information is available without charge through the following sources:

- The company's proxy statement is available at [TheCloroxCompany.com](http://TheCloroxCompany.com) and through the SEC's EDGAR database.
- The company's annual report on Form 10-K for the fiscal year ended June 30, 2018, is available at [TheCloroxCompany.com](http://TheCloroxCompany.com) and through the SEC's EDGAR database.

## FORWARD-LOOKING STATEMENTS

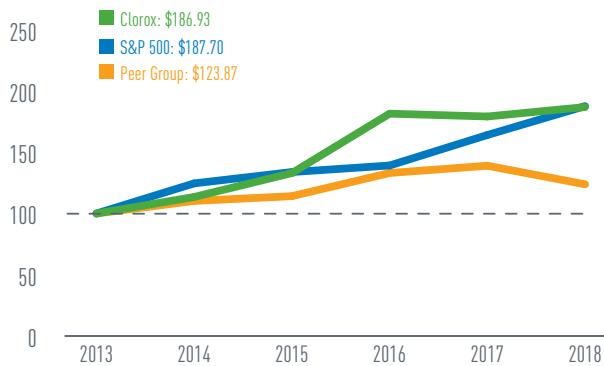
Except for historical information, matters discussed in the annual report are forward-looking statements and are based on management's estimates, assumptions and projections. Actual results could vary materially. Please review the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the company's annual report on Form 10-K for the fiscal year ended June 30, 2018, and subsequent SEC filings, for factors that could affect the company's performance and cause results to differ materially from management's expectations. The information in this report reflected management's estimates, assumptions and projections as of Aug. 14, 2018. Clorox has not made updates since then and makes no representation, express or implied, that the information is still current or complete. The company is under no obligation to update any part of this document.

## COMPARATIVE STOCK PERFORMANCE

The graph below compares the cumulative total stockholder return of the Common Stock for the last five fiscal years with the cumulative total return of the Standard & Poor's 500 Stock Index and a composite index composed of the Standard & Poor's Household Products Index and the Standard & Poor's Housewares & Specialties Index (referred to below as the Peer Group) for a five-year period ending June 30, 2018. The composite index is weighted based on market capitalization as of the end of each quarter during each of the last five years. The graph lines merely connect the prices on the dates indicated and do not reflect fluctuations between those dates.

### COMPARISON OF FIVE-YEAR CUMULATIVE TOTAL RETURN\*

Among The Clorox Company, the S&P 500 Index and a Peer Group



\*\$100 invested on 6/30/13 in stock or index, including reinvestment of dividends.  
Fiscal year ending June 30.

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The Clorox Company  
1221 Broadway, Oakland, CA 94612  
[thecloroxcompany.com](http://thecloroxcompany.com)



**View the multimedia 2018 Integrated Annual Report:**  
[annualreport.thecloroxcompany.com](http://annualreport.thecloroxcompany.com)

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Trees  
35.1 trees



Water  
7,000 gallons



Energy  
15,000,000 BTUs



Greenhouse Gases  
20,100 pounds



Forest  
0.6 acres

Produced with the highest regard for the planet and its ecosystems, this report is the result of an extensive, collaborative effort of Clorox and its supply chain partners. Exceptional care was taken to utilize environmentally sustainable materials and responsible manufacturing processes to ensure a minimized environmental impact. This report was printed at EarthColor using low-impact manufacturing principles. These practices include lean manufacturing, green chemistry principles, the recycling of residual materials, and the use of UV inks and coatings, which do not release any VOCs (volatile organic compounds) into the atmosphere.

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