



 Kimberly-Clark

# 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](http://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.



# INTERNATIONAL FAMILY CARE & PROFESSIONAL



Ehab Abou-Oaf

*President, International Family Care and Professional*



# International Family Care and Professional Has A Significant Margin and Growth Opportunity

5 Family Care Focus Markets

5 Professional Focus Markets

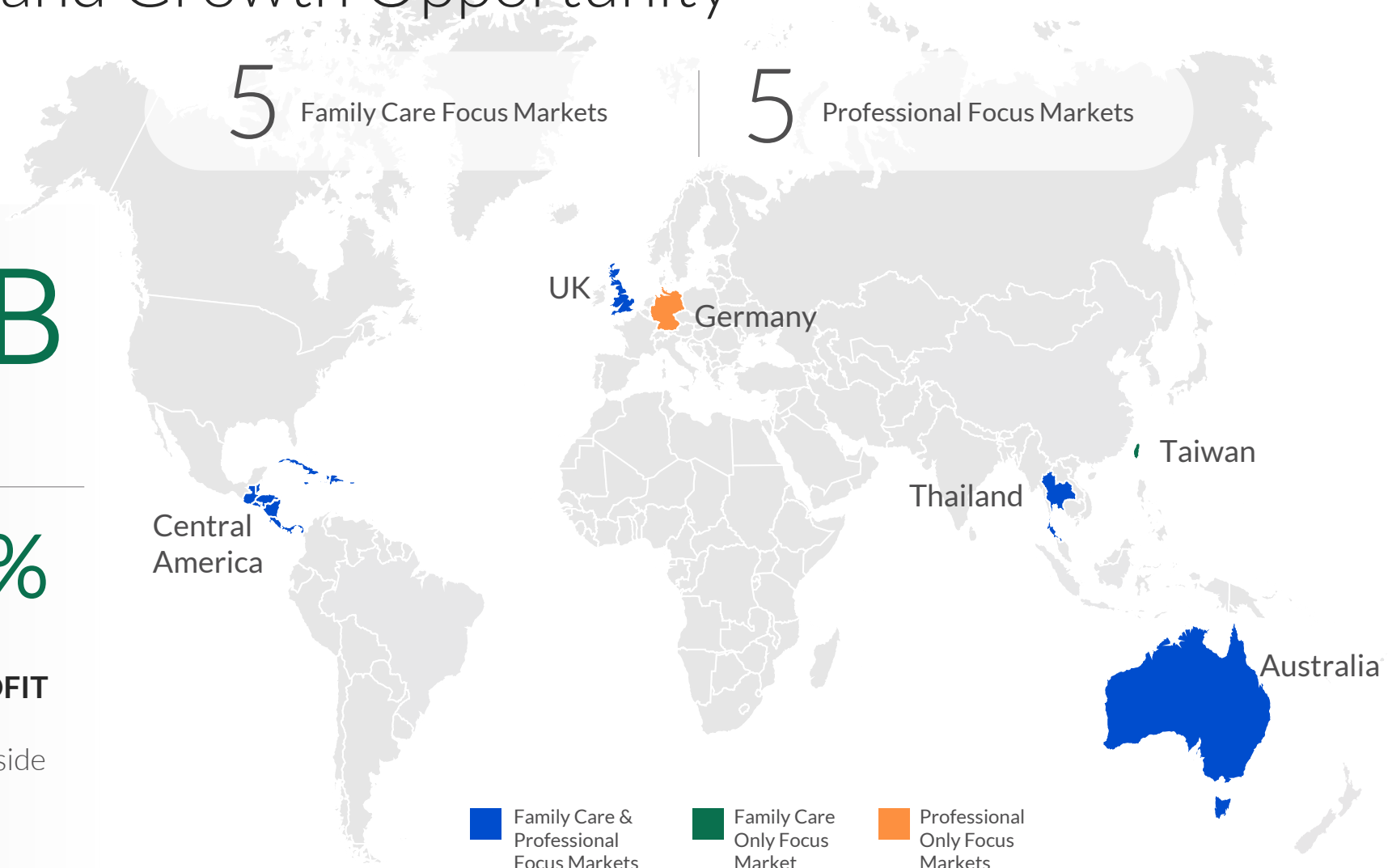
**\$3.5B**

NET SALES

**~10%**

OPERATING PROFIT MARGINS

with significant upside



- Family Care & Professional Focus Markets
- Family Care Only Focus Market
- Professional Only Focus Markets

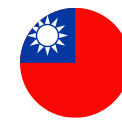
## POWERHOUSE BRANDS



Source: Financials basis 2023 actuals



# Leading Family Care Share Positions With Global Brands That Have Scale



UK

Australia

Thailand

Taiwan

Central America



**BATH  
TISSUE**

Position

#1

#3

#1

#1

#1

Share

32%

18%

60%

24%

28%



**FACIAL  
TISSUE**

#1

#1

#1

57%

48%

57%



# Solid Platforms in Professional With Headroom for Growth



Germany

UK

Australia

Thailand

Costa Rica



## WASHROOM

Position

#2

#2

#1

#1

#1

Share

8%

9%

22%

27%

35%



## WIPERS

#2

#2

#1

#1

#1

16%

15%

19%

14%

55%



# Sizeable Categories With Significant Untapped Potential

## Family Care

\$32B

Category Size  
For IFP Addressable Markets



\$72B

Total  
International Category Size



## Professional

\$15B

Category Size



## IFP

Low Single Digit  
projected growth



# IFP Growth and Margin Enhancement Strategy

Faster than market growth  
Market Growth at Low-Single Digits

Transformed margins



Amplify synergies of combined businesses with shared networks, technology and commercial capabilities



Win in Family Care focus markets



Accelerate growth in Professional



Leverage one-tissue network and streamlined capabilities to capture margin opportunity



Optimize portfolio and growth algorithm between Family Care and Professional





# A Shared Global Footprint With Common Platforms and Capabilities

Deep expertise in tissue manufacturing, converting and R&D across our more than 20 sites





# Advanced Technologies That Deliver Product Superiority



25%

More cushiony

HSD

Improved  
loyalty



Base sales and  
distribution

22%

Organic growth<sup>1</sup>

<sup>1</sup> Organic 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



# Amplifying Our Innovation Through Shared Platforms

## Shared benefit spaces

## Advanced technologies

## Tailored execution

### Family Care

#### Consumers Want

Feel healthy and clean



#### Our response

Deliver a superior clean that keeps skin healthy



IFP Tissue Technology Platform



### Professional

#### Customers Want

Provide a clean experience



#### Our response

Redefine the washroom



Maximum impact across all channels





# How We Plan to Win in Family Care



## Identify

Demand Space



## Consumer-inspired

Innovation Pipeline



## Launch

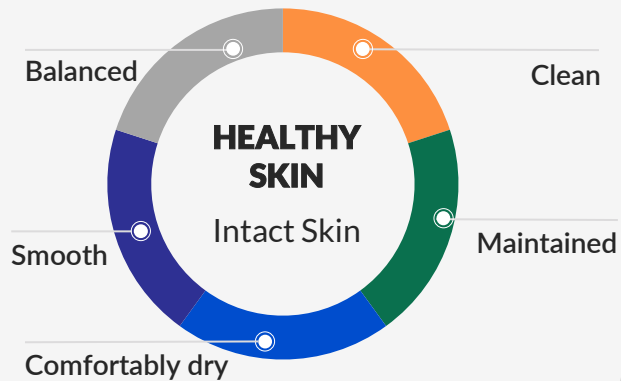
in lead market



## Scale

in adopt markets

### CASE STUDY



UK



Thailand



Spain



Australia



South Africa



El Salvador



Israel



Netherlands



Peru



Taiwan



# Disruptive Brand Building

## 2023 performance



>5M

views

+217 bps

Market share

Margin  
accretive

growth

## First year of campaign (2021)



9%

volume contribution

132%

ROI



# Pulling All Levers in Family Care

## Winning in the UK

### Powerhouse Categories & Brands



# #1 in the UK

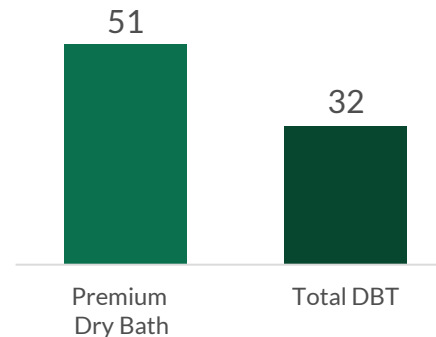
Since 1961

### Pioneering Innovation



**Owning Premium**

Andrex % share of trade

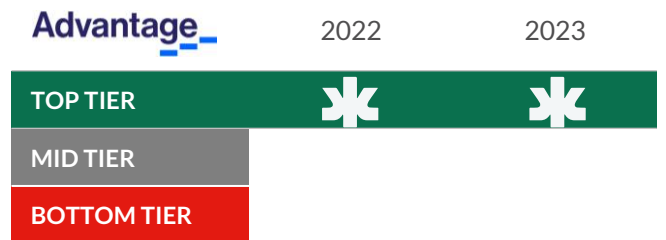


### Genius Execution

#### Unlocking RGM through Price Pack Architecture



#### Winning With Our Customers



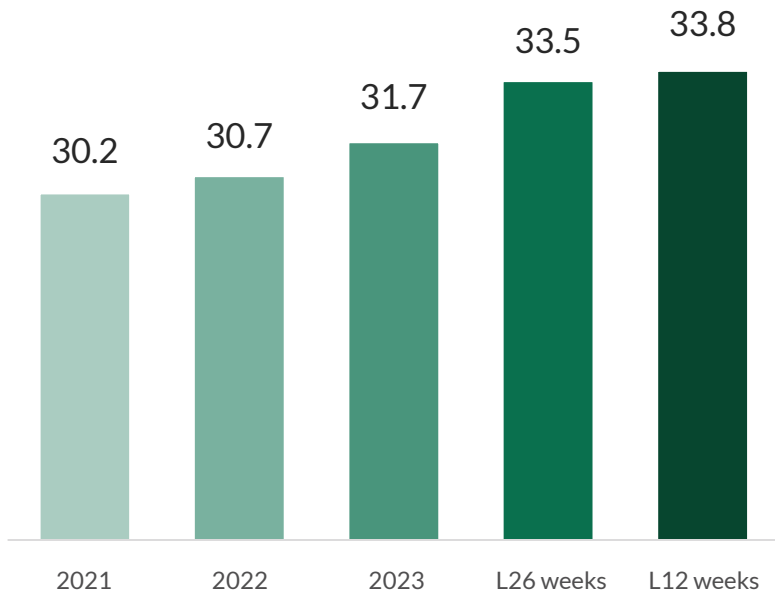


# Pulling All Levers in Family Care

## Winning in the UK

### Consistent Market Share Gains

Andrex Bath Market Share %



### Balanced Revenue Growth

Andrex Bath Organic Growth





# How We Will Win in Professional

## ELEVATE THE WASHROOM

Full bundle and dispenser range

Scale proprietary innovation (ICON) globally

## WIN IN WIPERS

Segment expertise and targeted commercialization

Right Purpose Wipes, Confidence in Every Clean

Accelerate growth in large whitespace markets

## ENHANCE SUSTAINABILITY

Category bending innovation

Strengthen strategic partnerships with key customers

Commercialise and scale a strategic imperative in B2B





# Disruptive Solutions in Professional

## ICON: Elevated Experience



Advanced  
Technology

99.9%  
Jam free



"2023 Winner  
iF Design Award"



"2022 Winner  
Good Design Award"

Award winning

## Wipers



7%  
Growth

Margin  
accretive



# Pulling All Levers in Professional

Winning In Wipers in Latin America by Building on Fundamentals

1

## Powerhouse Categories & Brands

Brand relaunch with new product design

2

## Pioneering Innovation

Winning Disposable solutions

Efficient deployment across LATAM

3

## Genius Execution

Targeted campaigns by segment

Consistent commercial execution



+13% Organic Growth<sup>1</sup>

+

24% Operating Margin

Note: Financials basis 2023 actuals

<sup>1</sup> Organic 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



# Untapped Margin and Growth From Our Supply Chain

- 1 One-tissue network design
- 2 Best-in-class customer service
- 3 Optimized portfolio



# An Agile Organization Wired for Growth

 Agile and efficient

 Singled-minded focus

 Excellence in market

 Leading industry talent

## How We'll Work

Lead market adoption



Rigorous prioritization and cost management

Prioritize lean in-market execution



Reduced organizational spans and layers





# IFP Growth and Margin Enhancement Strategy

Faster than market growth  
Market Growth at Low-Single Digits

Transformed margins



Amplify synergies of combined businesses with shared networks, technology and commercial capabilities



Win in Family Care focus markets



Accelerate growth in Professional

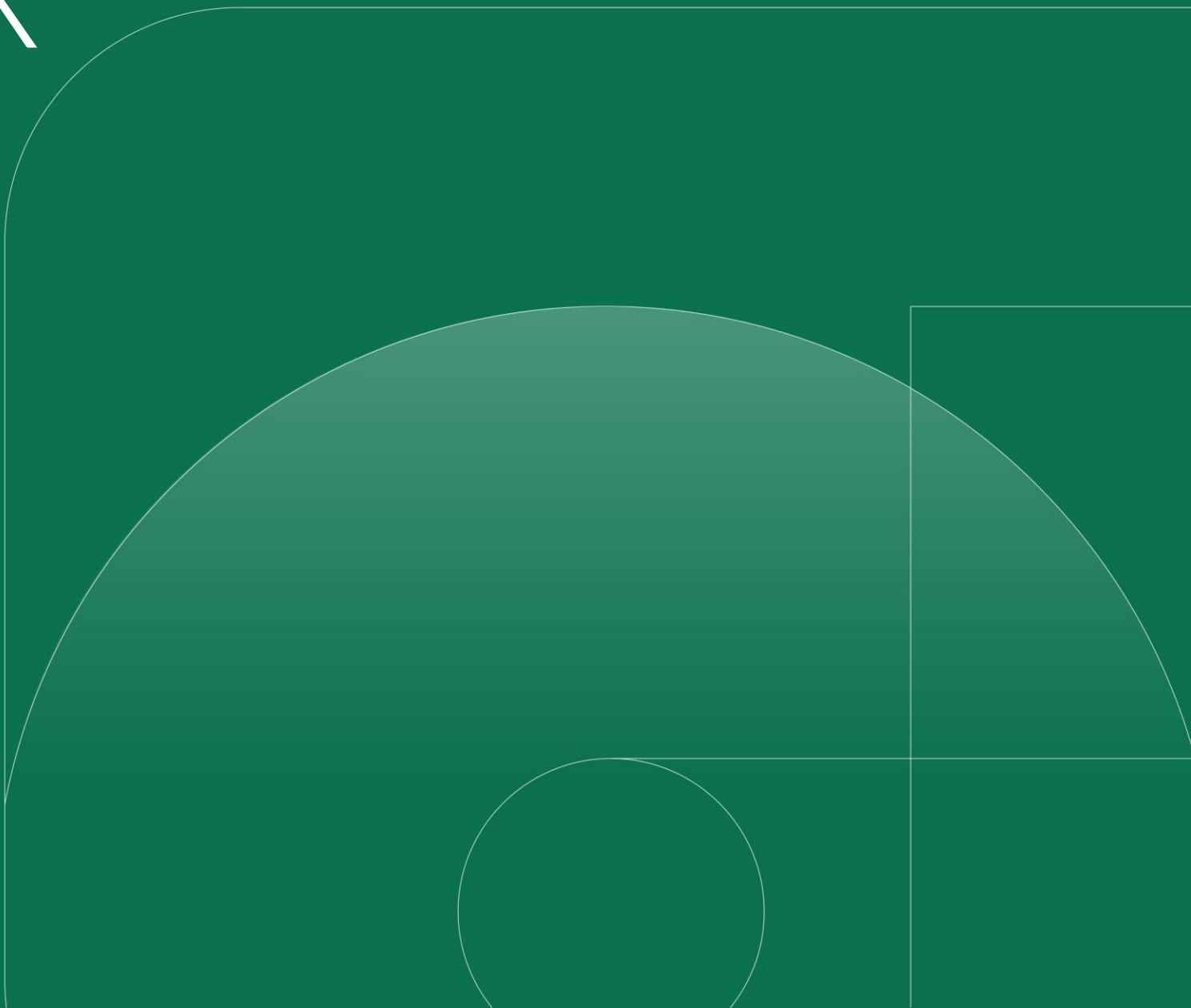


Leverage one-tissue network and streamlined capabilities to capture margin opportunity



Optimize portfolio and growth algorithm between Family Care and Professional

# APPENDIX





# Press Releases – Previous Quarters

<b>Title</b>	<b>Hyperlink</b>
Kimberly-Clark Announces Year-End 2019 Results And 2020 Outlook	<a href="#"><u>Q4 &amp; FY 2019</u></a>
Kimberly-Clark Announces Year-End 2020 Results And 2021 Outlook	<a href="#"><u>Q4 &amp; FY 2020</u></a>
Kimberly-Clark Announces Year-End 2021 Results And 2022 Outlook	<a href="#"><u>Q4 &amp; FY 2021</u></a>
Kimberly-Clark Announces First Quarter 2022 Results	<a href="#"><u>Q1 2022</u></a>
Kimberly-Clark Announces Second Quarter 2022 Results	<a href="#"><u>Q2 2022</u></a>
Kimberly-Clark Announces Third Quarter 2022 Results	<a href="#"><u>Q3 2022</u></a>
Kimberly-Clark Announces Year-End 2022 Results And 2023 Outlook	<a href="#"><u>Q4 &amp; FY 2022</u></a>
Kimberly-Clark Announces First Quarter 2023 Results	<a href="#"><u>Q1 2023</u></a>
Kimberly-Clark Announces Second Quarter 2023 Results	<a href="#"><u>Q2 2023</u></a>
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