



 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). 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.

NORTH AMERICA



Russ Torres

President, North America

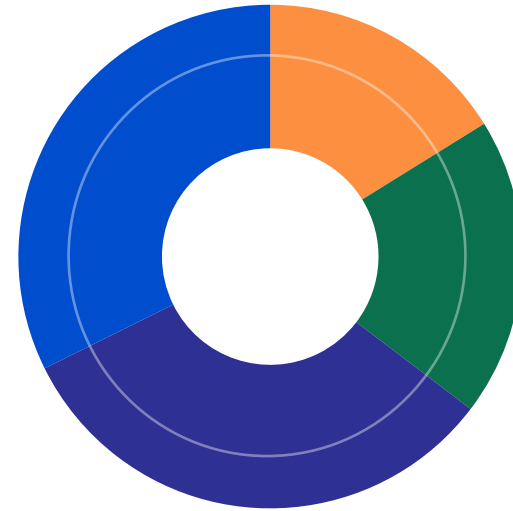


North America Is a Powerhouse Poised for Acceleration

\$11B

REVENUE

- Family Care
- Baby & Child Care
- Professional
- Adult & Fem Care



23%

OPERATING
MARGIN

POWERHOUSE BRANDS

HUGGIES

pull-Ups

kotex

Kleenex

Cottonelle

Viva

Depend

Poise

goodnites

Scott

WYPALL
BRAND



Strong and Growing Personal Care Business

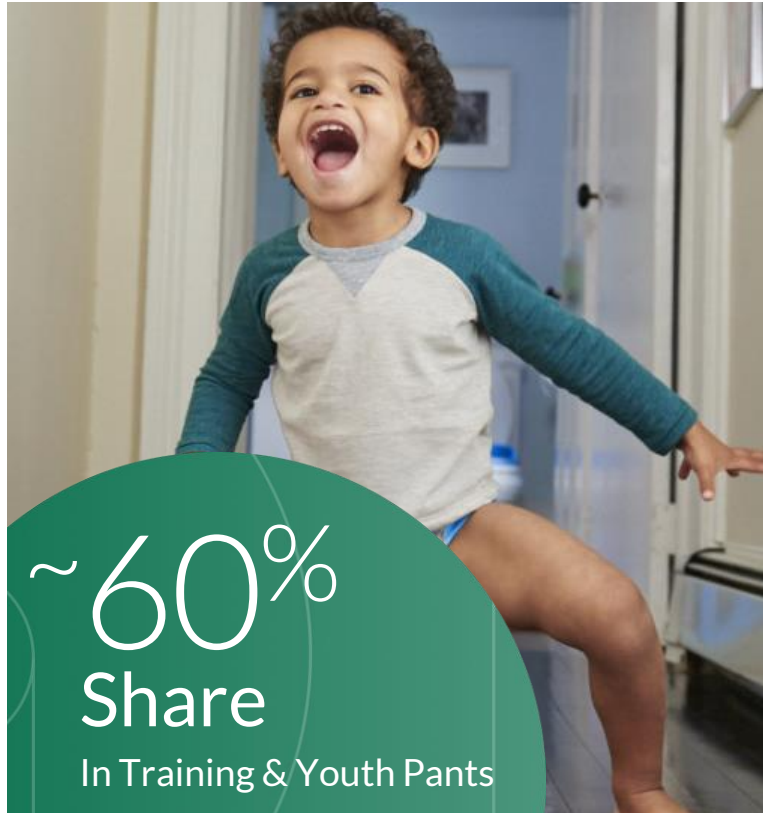
HUGGIES



#2

In Diapers

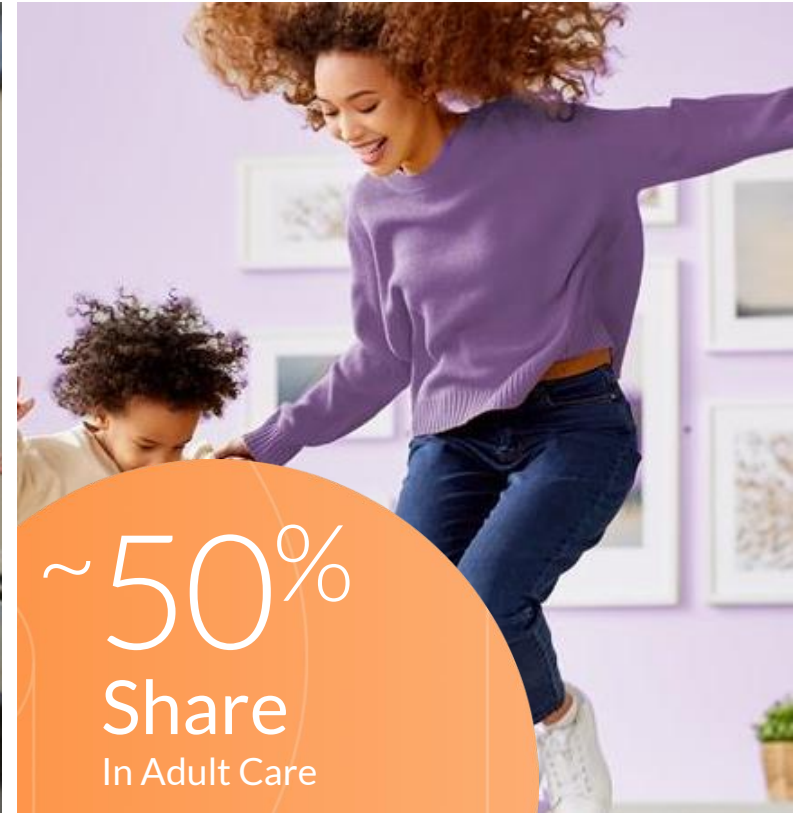
pull-Ups *goodnites*



~60%
Share

In Training & Youth Pants

Poise **Depend**



~50%
Share

In Adult Care



Differentiated Family Care Business With a Stable Core

Balanced portfolio of strong brands with proprietary technology

Cottonelle



#2

In branded premium bath

Scott



~25%

Share by EQ volume

Kleenex



#1

In facial

Viva



#2

In branded premium towels



Competitively Advantaged Professional Care

Scale route to market, differentiated products, and installed base of customers



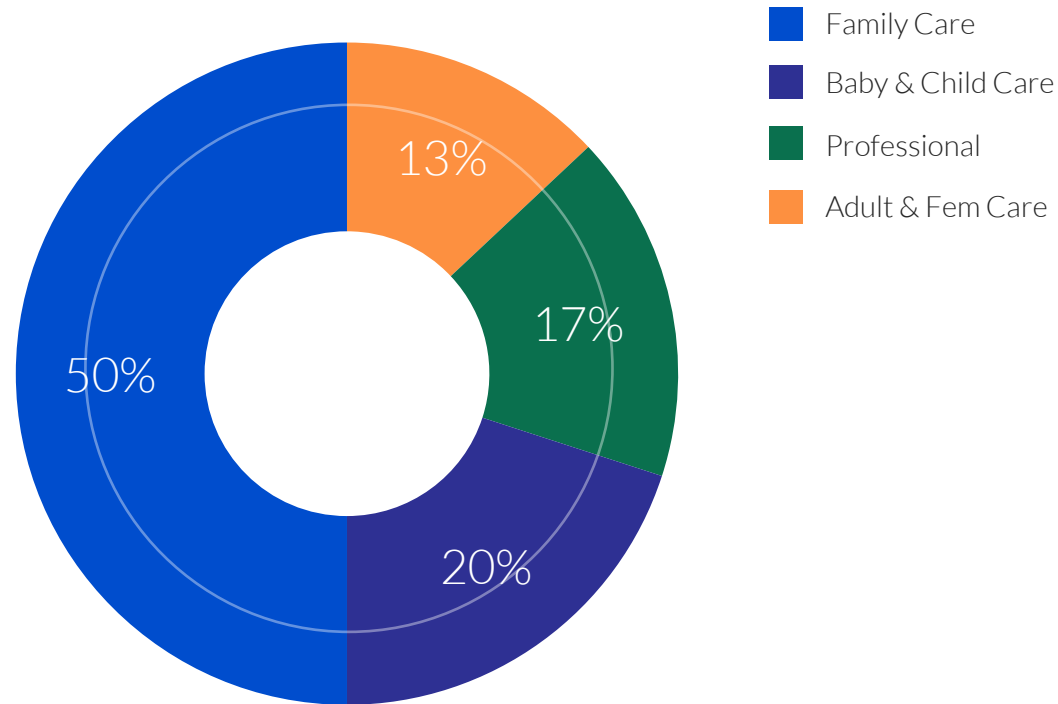
Cottonelle





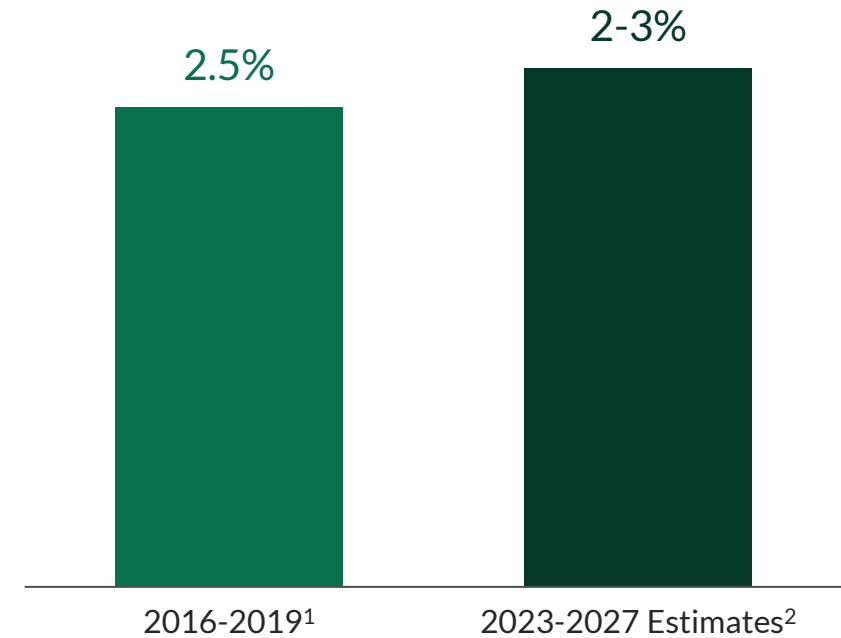
Large, Structurally Attractive Categories with Room to Grow

\$50B in Addressable Category Size



2-3% Historical Growth

Consumer annual category growth rates



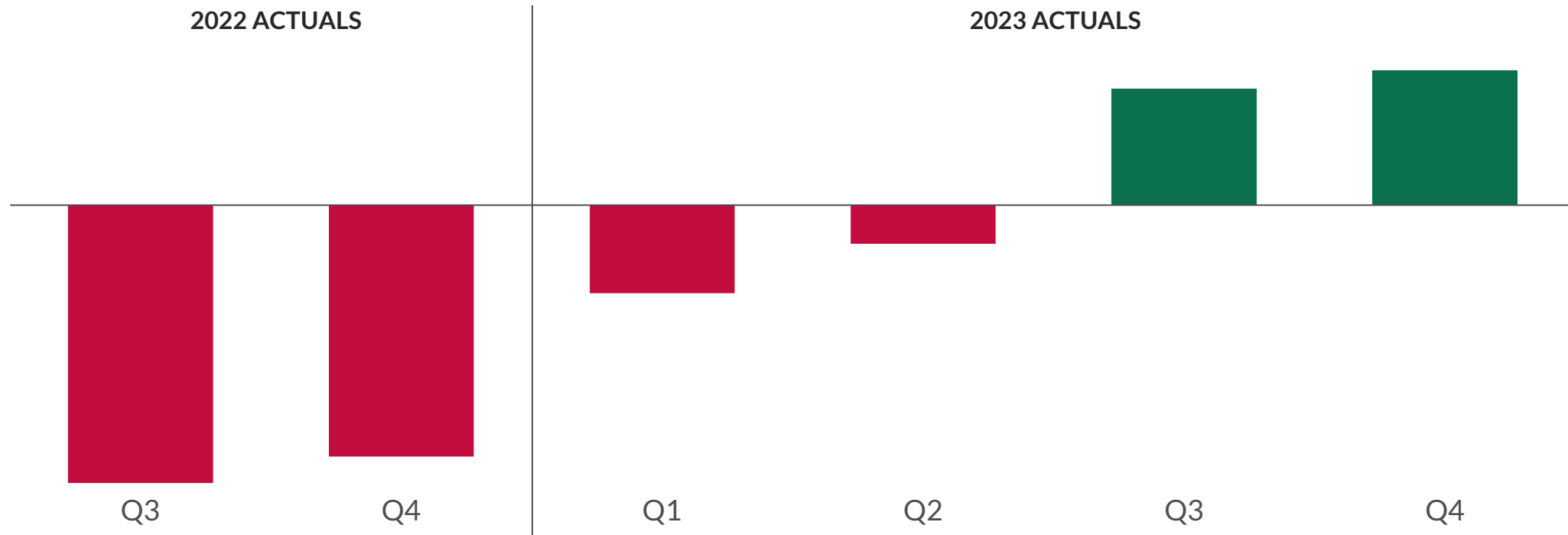
¹Source: Nielsen xAOC

²Source: Internal U.S. Estimates for Focus Segments



Volume Trajectory Normalizing Post-Pricing

YoY Consumer Volume Led Organic Sales Growth (%)



Note: Organic volume growth describes the impact of changes in volume on net sales. Changes in acquisitions and exited businesses are excluded from organic volume growth



North America Growth Drivers

Faster than market growth
Market Growth at Low-Single Digits



Leveraging Tailwinds



Unleashing Commercial Execution

- Best in Class Marketing
- Genius Execution



Pioneering Innovation



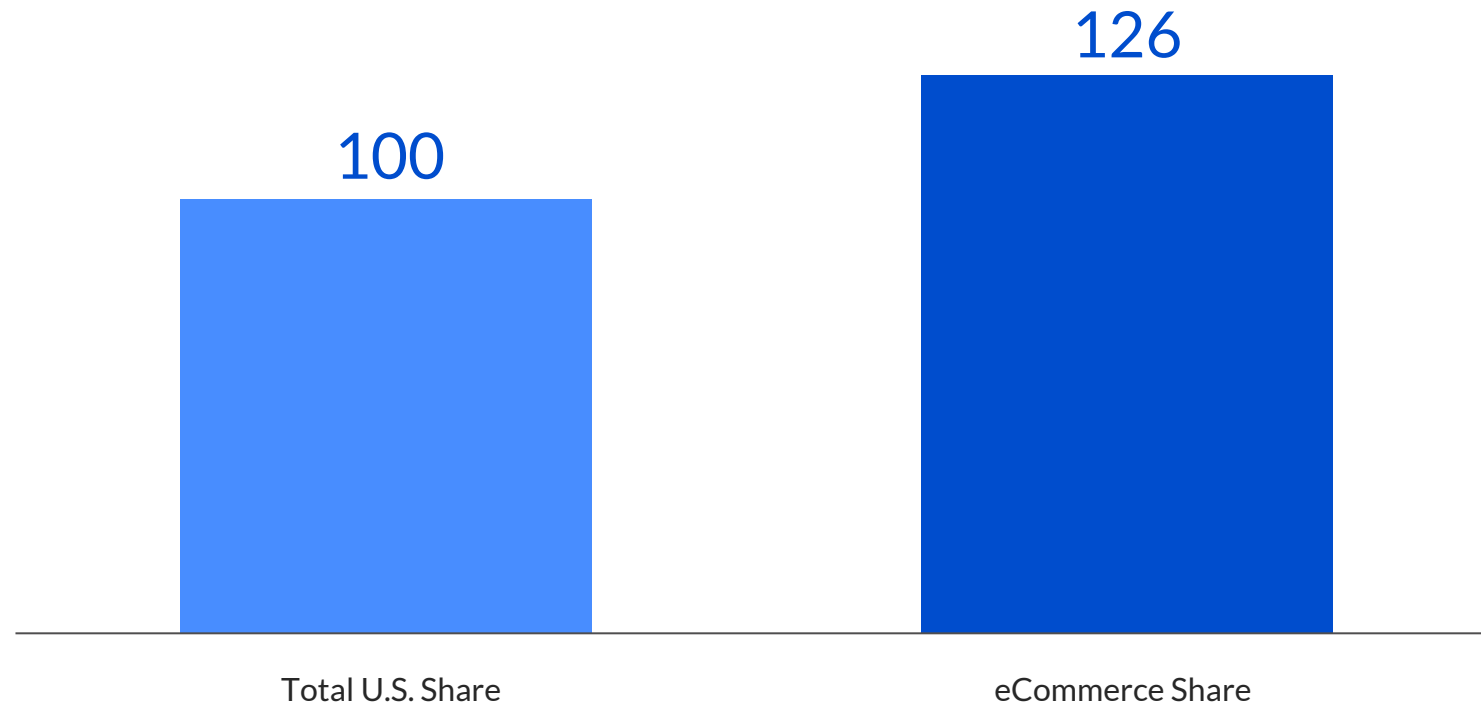
Leveraging Structural Growth Tailwinds in Sub-Categories

	K-C POSITION	SEGMENT SIZE	ANNUAL \$ GROWTH (2019-2023)	ANNUAL VOLUME GROWTH (2019-2023)
 ADULT CARE	#1	\$3.1B	8%	3%
 BABY WIPES	#1	\$2.5B	9%	4%
 TRAINING & YOUTH PANTS	#1	\$1.8B	7%	3%
 FLUSHABLE WIPES	#1	\$0.9B	10%	7%
 DRY WIPERS	#1	\$1.2B	3%	N/A



Increasing Exposure to Fast-Growing eCommerce

U.S. K-C Consumer Indexed Market Shares

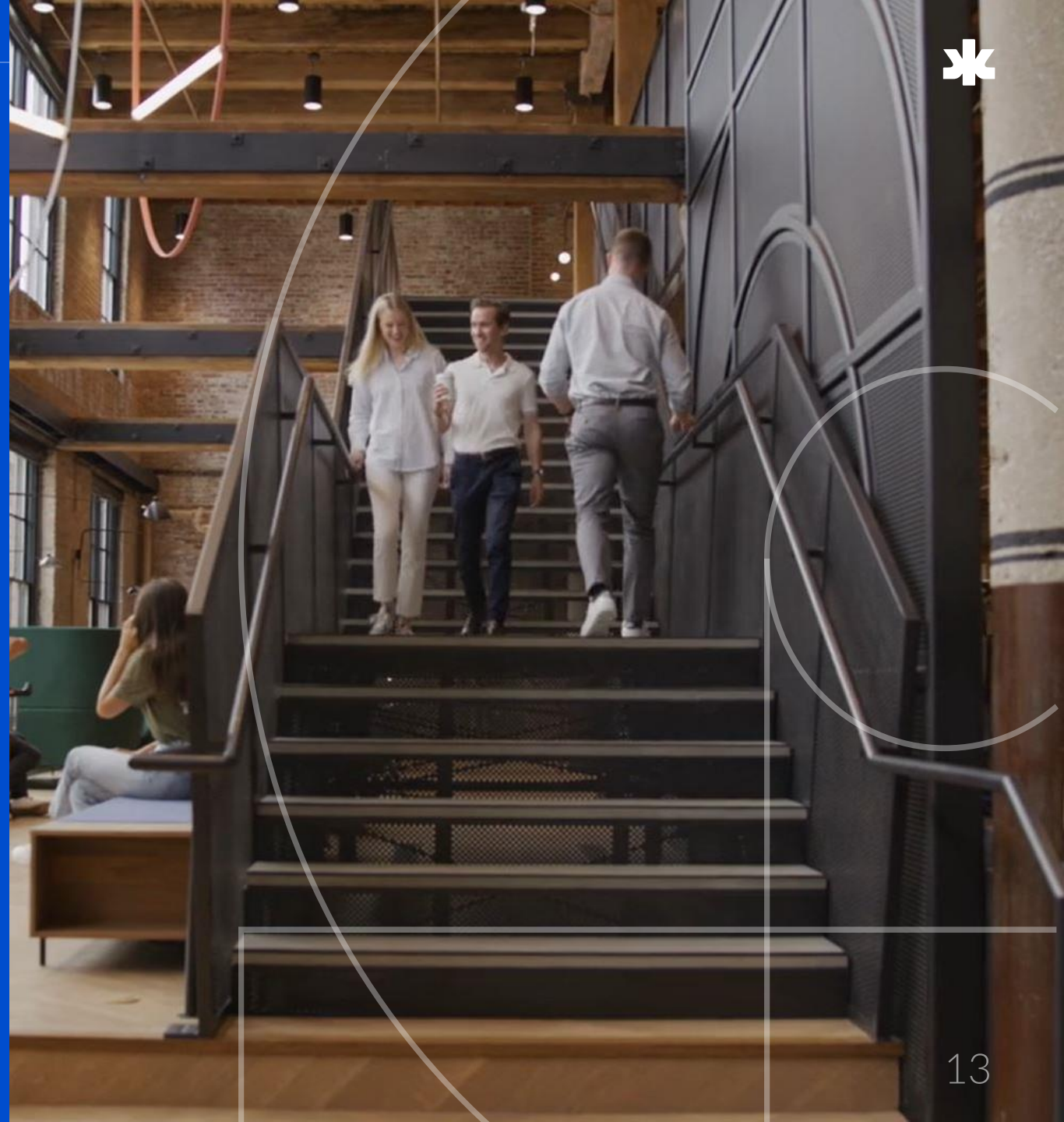


K-C is meaningfully over indexed in eCommerce, which is growing **over 2x faster than the total market**

Unleashing Commercial Execution: Chicago Commercial Center

> 150

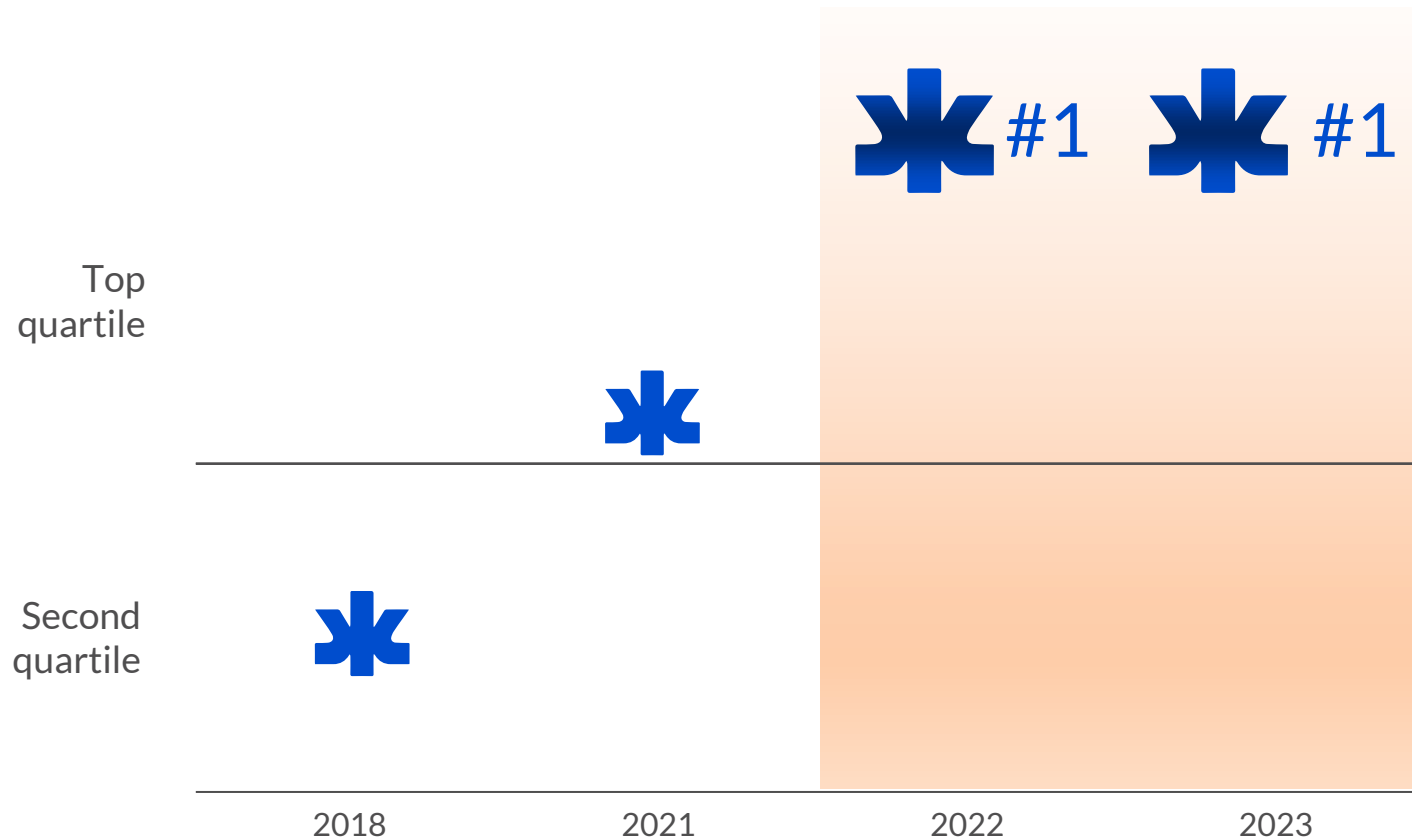
New roles filled
in Chicago since 2022



#1 Go To Market Organization in North America Consumer Products

Advantage Survey #1 overall two years in a row

(out of 80 CPG's)



Source: Advantage annual CPG survey



#1 Vision

#2 Partnership

#4 Digital collaboration

Top 10% In all ranking drivers



Elevating to World-Class Creative and Storytelling That Drives Emotional Connection



THE 40 BEST ADS OF 2023

2x ROI improvement



Driving Growth and Strengthening Product Differentiation With Compelling Benefit Claims

HUGGIES®

The only brand entirely fragrance free.*



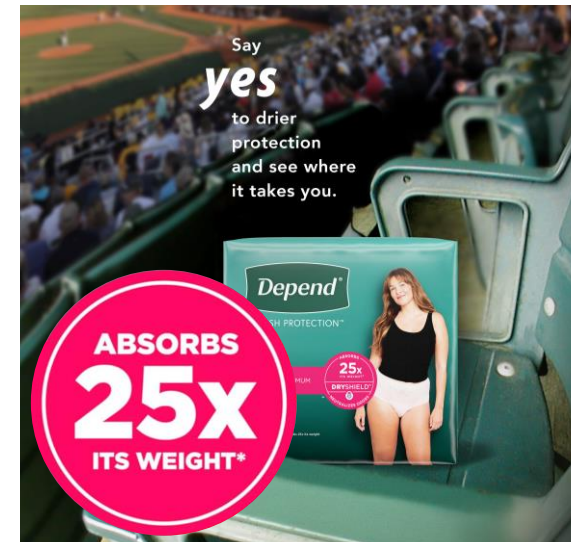
*Among leading national diaper brands, across all offered variants

goodnites



*Across all offered sizes, among national brands. Three 8oz. water bottles, 24oz. total

Depend



*Weight of super absorbent material

Viva



*When wet vs. nationally branded towels



Accelerating Our Personalized Digital Marketing Ecosystem for Consumer Brands...

Audience First = Precision Meets Scale reaching consumers in 'moment of receptivity'



Relevant = creative excellence + brand in culture

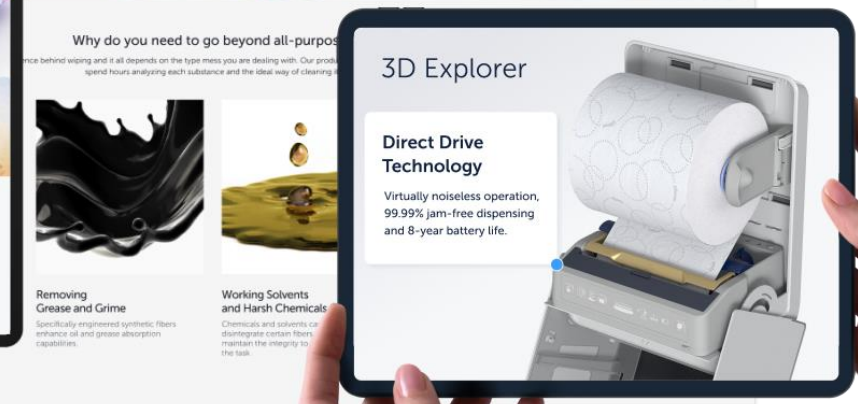
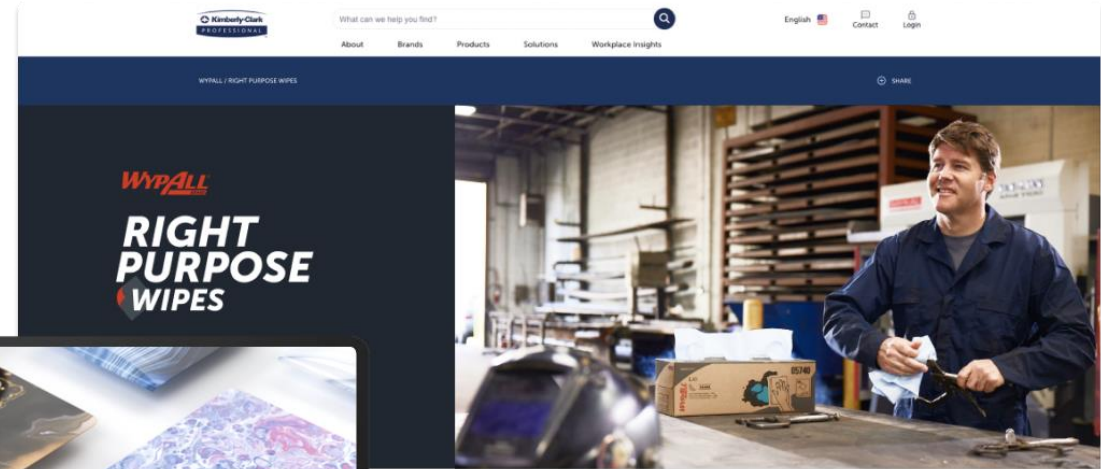




... And Digitizing
Our Business in
Professional

World-class B2B
digital marketing

Agile Go-to-Market
execution

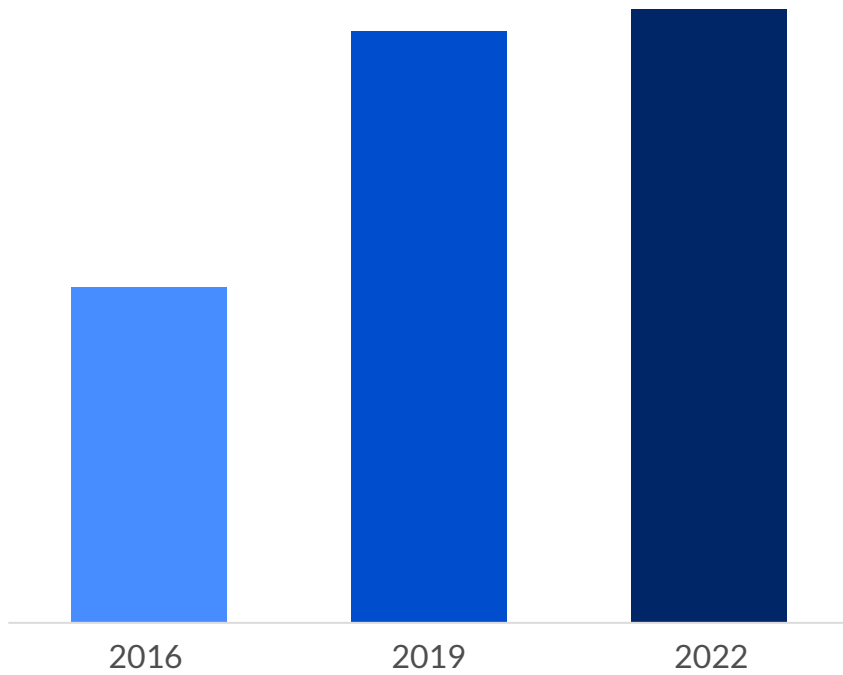


[Learn About WypAll Solutions](#)



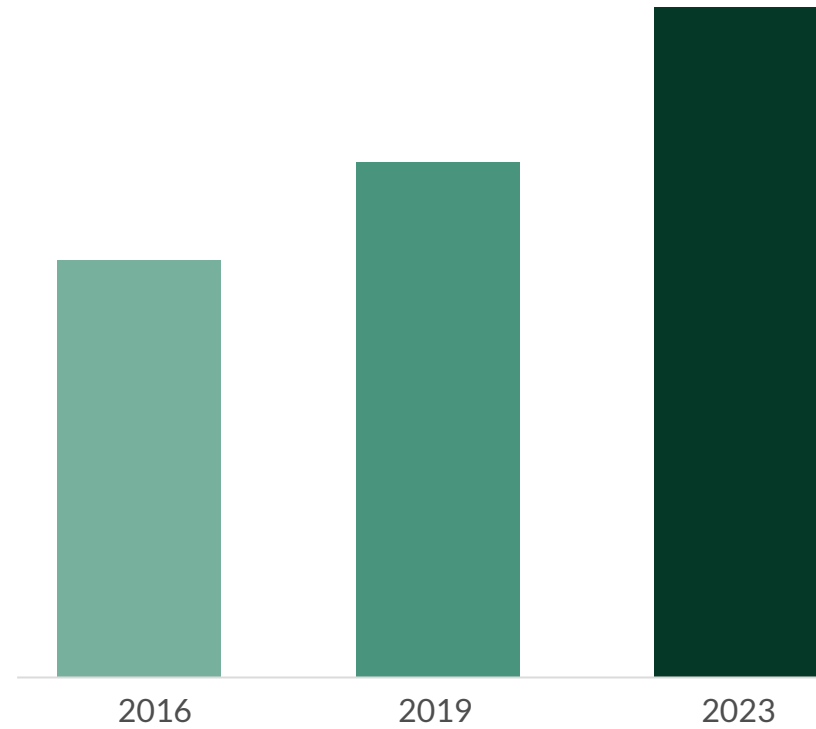
Driving Marketing Virtuous Cycle

Increasing ROI's Up ~2x and Still Increasing¹



Increasing Brand Building Spend²

A&P (% of Net Sales)



¹Source: Nielsen
²Source: 2016-2023 Financial Statements



Pioneering Innovation in North America

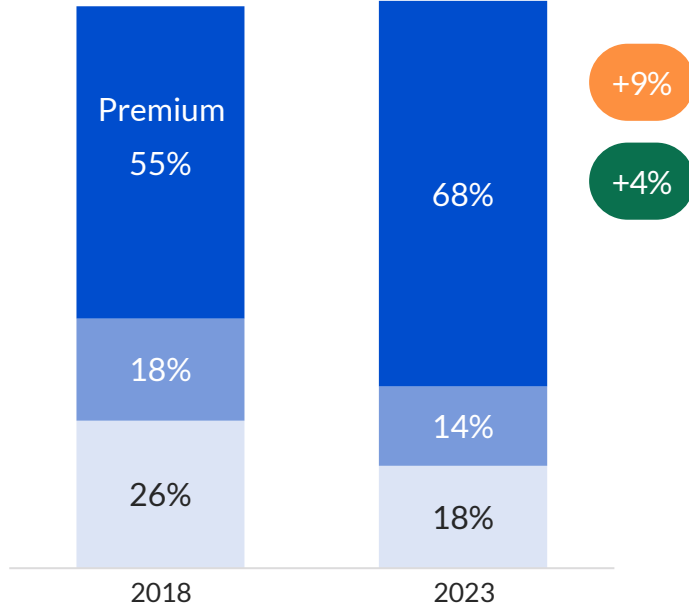




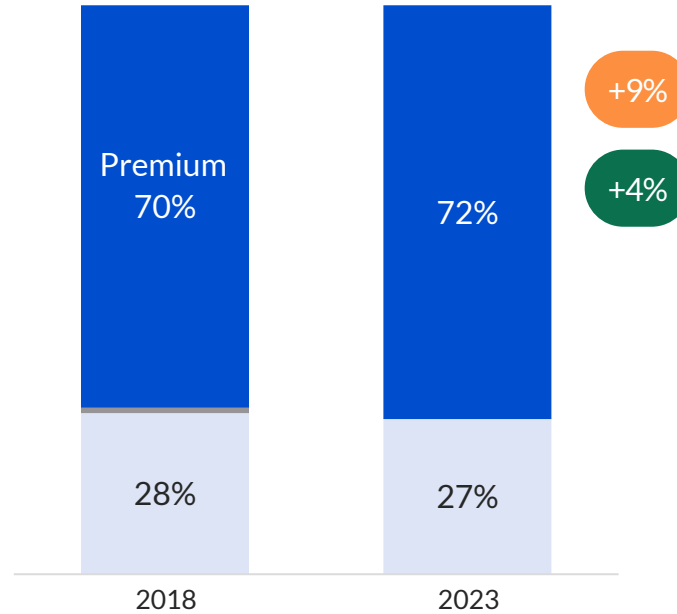
North American Consumers Respond to Innovation in Our Categories, Creating Growth and Positive Mix

Category mix by quality tier

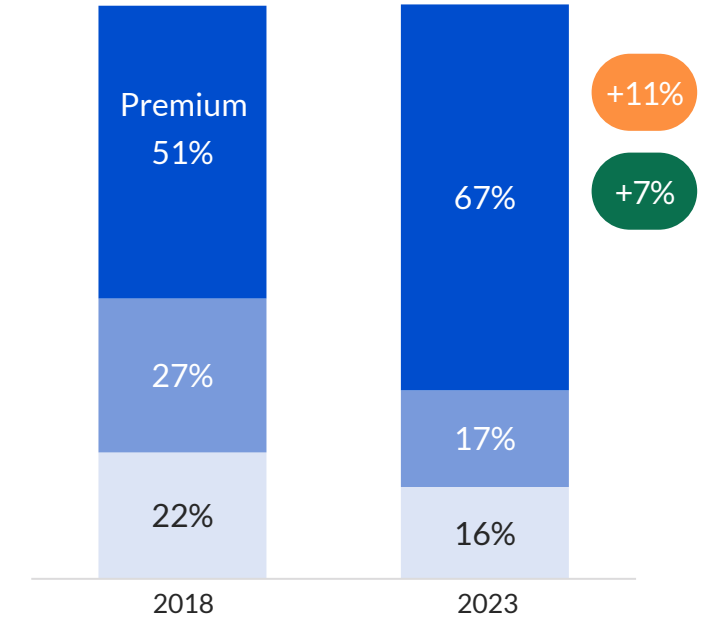
Diapers



Adult Care



Facial



■ Premium ■ Mainstream ■ Value

○ % 5-year \$ CAGR ○ % 5-year Volume CAGR



Example: Our Overnight Platform Has Grown 2x vs. Category

Example: 'Sleep Soundly' Benefit Platform

~ 10%

sales CAGR since 2018¹

#1 Share

in 5 of 6 segments²



¹Source: 2018-2023 Financial Statements

²Source: 2023 U.S. All Outlet estimates



Activating Science to Create Breakthrough Consumer Benefits

HUGGIES

Driving Growth and
Mix with Solutions to
Unmet Needs

Protection



Keeps
Baby's Skin
Clean & Dry

Stays in Place
on My Active
Baby's Curves

Sleep



Long Lasting
Absorbency for a
Good Night's Sleep

Comfort



Soft, Breathable,
and Comfy for a
Happy Baby

Skin Health



Protects Baby's Skin
from Rash and
Irritation





North America Growth Drivers

Faster than market growth
Market Growth at Low-Single Digits



Leverage Tailwinds



Unleash Commercial Execution

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- Genius Execution



Pioneer Innovation

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