



Kimberly-Clark Names Thomas J. Falk President and COO

Additional Senior Executive Appointments Announced; Support Company's Sharpened Consumer Products Focus and Continued Profitable Global Growth

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DALLAS, Nov. 17 -- Kimberly-Clark Corporation (NYSE: KMB) today announced that Thomas J. Falk has been named President and Chief Operating Officer. He will also join the company's board of directors.

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Mr. Falk, 41, who has been with the company since 1983, most recently served as Group President-Global Tissue and Paper where he led the company's worldwide consumer and away-from-home tissue, wet wipes and premium business and correspondence papers businesses.

As President and Chief Operating Officer, Mr. Falk will be responsible for running Kimberly-Clark's day-to-day operations. The company's line organization will report to him. Mr. Falk and Kimberly-Clark's four senior vice presidents will report to Wayne R. Sanders, 52, Kimberly-Clark's Chairman and Chief Executive Officer.

"This change will help us compete even more effectively as a global company," said Mr. Sanders, who last held the President and Chief Operating Officer titles. "In recent years, the demands of the chief executive's job have broadened, with corporate matters requiring more and more of my time. Tom's promotion will allow me to concentrate on the company's overall performance and strategic direction, while placing more emphasis on investor communications.

"Tom is a proven leader and has been instrumental in transforming Kimberly-Clark into one of the world's leading consumer products companies," he said. "He was the driver behind the successful integration of Kimberly-Clark and Scott Paper, an outstanding acquisition that has created a tremendous platform for continued profitable growth. Operating profit and cash from operations have roughly tripled versus pre-merger rates. In addition, operating margin at almost 18 percent and return on equity at 34 percent have improved by more than 50 percent."

Mr. Sanders continued: "Tom, along with Kathi Seifert and Rob van der Merwe, was a key player in the turnaround of the company's European operations, which will contribute more than \$200 million in operating profit this year. He also was the major architect of Kimberly-Clark's new global organizational structure and highly effective Go To Market initiatives. With Go To Market, we've saved more than \$200 million over the last two years by taking costs out of our supply chain. Tom has also been central to our efforts to reduce the company's level of pulp integration, which historically had been a source of volatility.

"Through his leadership and his team's benchmarking efforts, the tissue business has dramatically improved its cost position," Mr. Sanders added. "Moreover, Tom is a strong advocate of investing in technologies and brands to deliver consumer-preferred products."

Said Mr. Falk, "Working with Wayne and the rest of senior management to bring Kimberly-Clark to the next level is an exciting challenge that I am privileged to take on. I am confident that we can build on the momentum we've created in the last two years. Our team is committed to Kimberly-Clark's continued growth as a global organization that delivers high-quality products and high-quality sales and earnings growth."

Mr. Falk, presently based at the operations headquarters in Neenah, Wis., will relocate to the company's world headquarters in Dallas.

The company also announced the following related management changes, effective immediately:

- Kathi P. Seifert, 50, formerly Group President - Global Personal Care, has been elected Executive Vice President. As such, she becomes the third highest-ranking person in the company. She will maintain responsibility for global personal care operations and will report to Mr. Falk.
- Tina S. Barry, 43, formerly Vice President - Corporate Communications, has been elected Senior Vice President - Corporate Communications, with overall responsibility for investor and public relations. She will report to Mr. Sanders.
- W. Dudley Lehman, 48, Group President - Infant and Child Care, has been elected an executive officer of the company. In addition to his current duties, he will assume overall responsibility for consumer marketing support functions. He will continue to report to Ms. Seifert.
- Steven R. Kalmanson, 47, Group President - Family Care and Wet Wipes, has been elected an executive officer of the company. In addition to his current duties, he will assume overall responsibility for supply chain functions. He will continue to report to Mr. Falk.
- Russell C. Taylor, 43, formerly Group President - North Atlantic Away From Home, has been named Group President - Away From Home and Neenah Paper. In addition to his current duties, he will assume responsibility for the Neenah Paper Sector and environment and energy department. He also has been elected an executive officer of the company and will continue to report to Mr. Falk.

"These management changes are a tribute to the depth and breadth of our organization's senior talent," Mr. Sanders said. "In short, these moves are about better balancing the responsibilities of running the company, putting more emphasis on investor communications and giving people who are ready to tak

e on more responsibility the opportunity to do so. "Our global business leaders -- Tom Falk, Kathi Seifert and Robert Abernathy -- as well as our sector and regional leaders have focused the resources of our entire organization on accelerating top-line growth and achieving consistent double-digit growth in earnings per share. We're on track to have an outstanding 1999 and our outlook for the year 2000 remains very positive."

Kimberly-Clark Corporation is a leading global manufacturer of tissue, personal care and health care products. The company's global brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimberly-Clark, Tecnol, Kimwipes and WypAll. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. The company has manufacturing operations in 40 countries and sells its products in more than 150 countries.