



*** 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.



ACCELERATING PIONEERING INNOVATION



Alison Lewis

Chief Growth Officer



Built Scalable Growth-Centric Capabilities as Multiplier for Performance



Elevated Creative Storytelling & Design



Personalized Digital Marketing



Consumer-Inspired Innovation



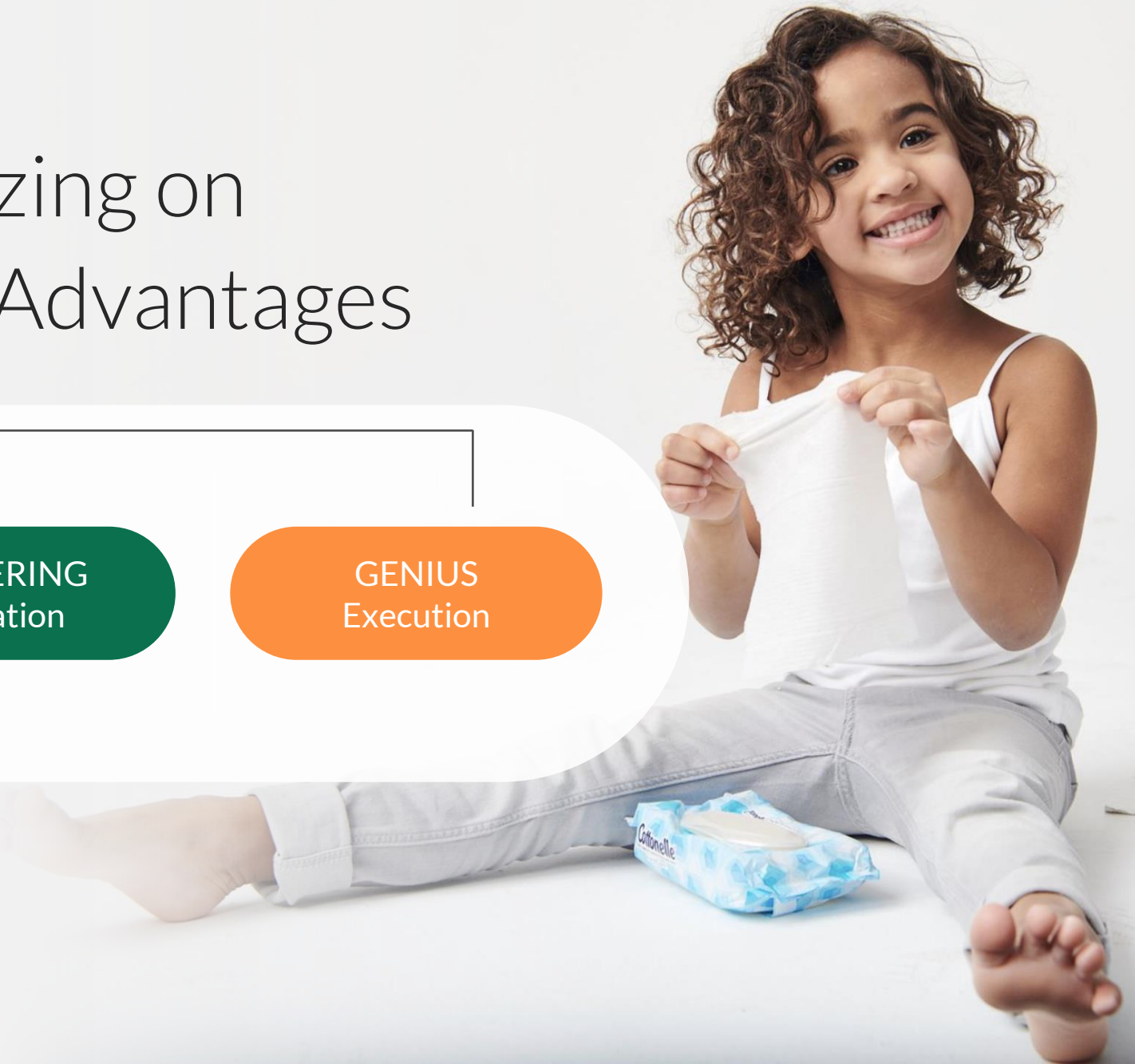
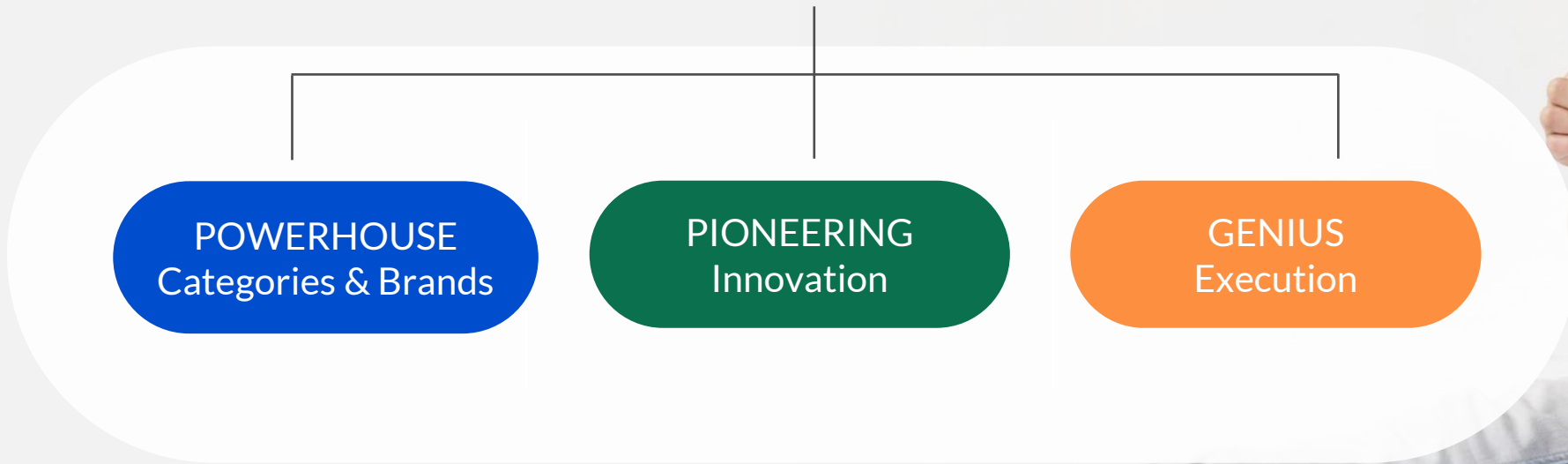
RGM Discipline & Pipelines



Sales Execution Fundamentals



Capitalizing on Our Unique Advantages





Powerhouse Categories & Brands

Our Categories Have Many Tailwinds

Growing Population for Recruitment

ANNUALLY....

+130M Babies Born

+65M Women Entering Puberty

+45M Women Entering Menopause

+57M New Home Completions

Accelerating Category Growth

	Category (Forecast)
Diapers	+
Baby Wipes	+
Feminine Care	+ +
Adult Care	+ + +
Facial Tissue	+
Bath Tissue	+





With Distinct Recruitment & Retention Moments for Lifetime Value Creation

MOMENTS



Planning and shopping before baby arrives



Coping with the new normal



Finding a sleep routine for my family



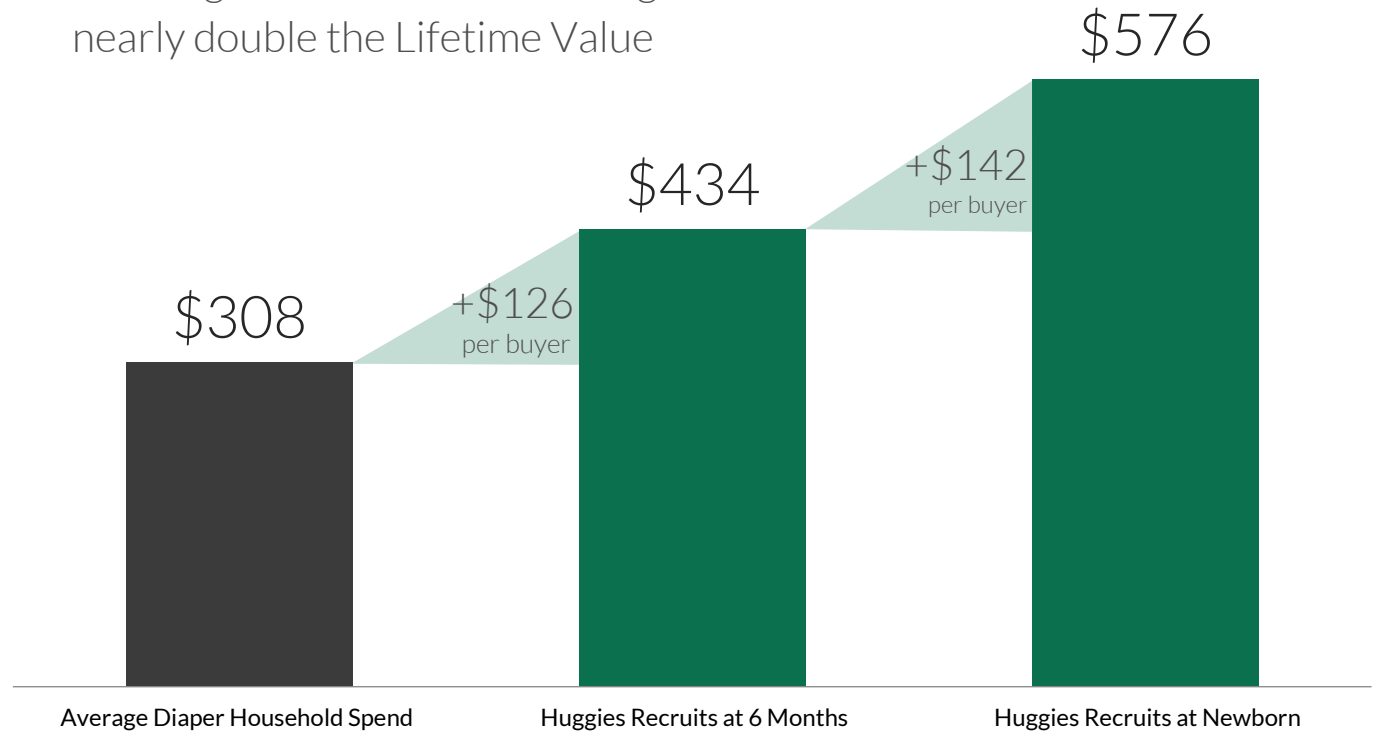
Working through potty training



Navigating keeping my new baby healthy

LIFETIME VALUE

Winning recruitment moments generates nearly double the Lifetime Value



Source: Nielsen Buyer Flow for All Outlet Dollar Volume



Our Brands are Purposeful and Preferred Around the World

PURPOSEFUL

PREFERRED

HUGGIES

Helping to navigate the unknowns of babyhood and childhood

#1 or #2

In >80% of Key Markets

kotex

Ensuring a period never gets in the way of any women's progress

#1 or #2

in >80% of Key Markets

Kleenex

Finding strength in everyday moments of vulnerability

#1 or #2

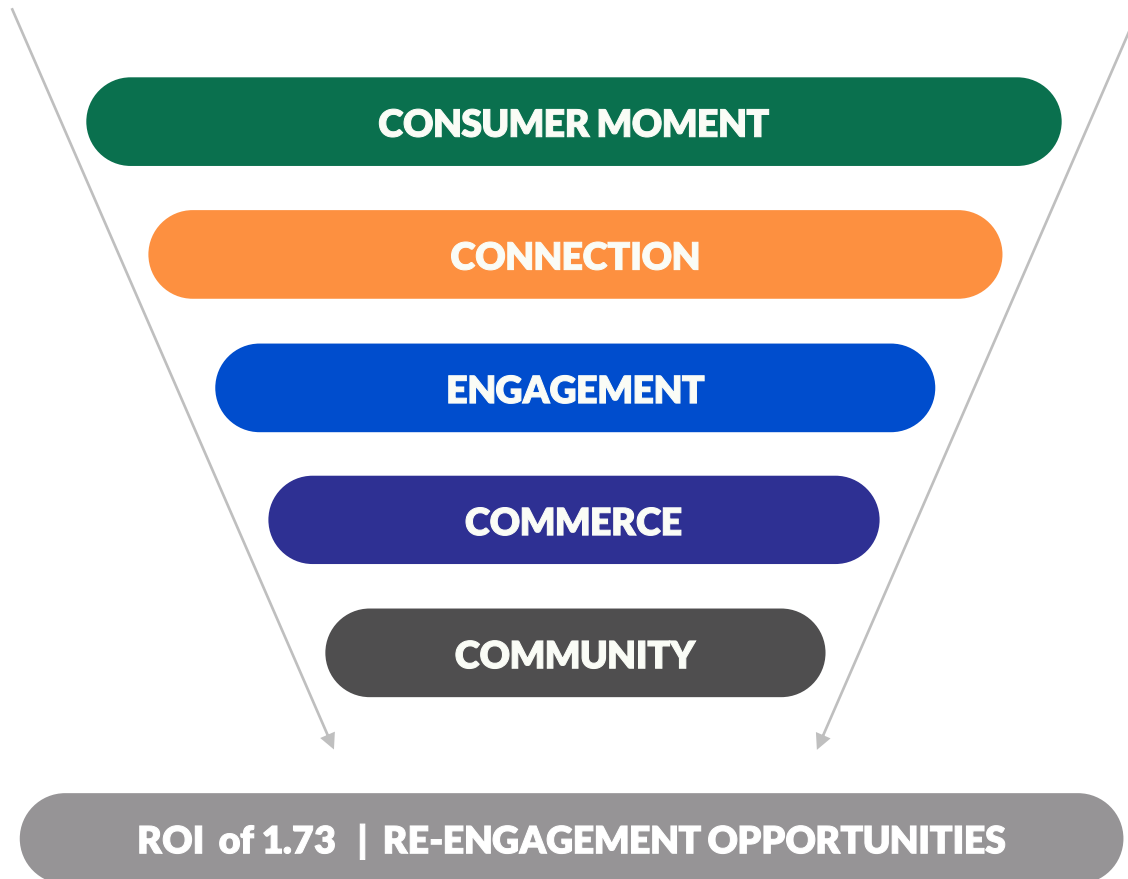
in >80% of Key Markets

Source: Branded Share in Key Markets; category/country combinations; Data source is NIQ/IRI 2023

Note: Brand names may vary by country



Brought to Life Through Our Digital Model that Moves Consumers Through the Purchase Journey



PERSONALIZATION ENABLED BY DATA:

100M+

0/1st party data consumers in our database¹

SCALED BY 2ND AND 3RD PARTY DATA SIGNALS

3B+

Google searches on pregnancy²

4M+

Google searches on best baby diaper²

6M+

Ratings and reviews³

ROI Source: MMM outputs from Nielsen and Analytics Edge

¹0/1st Party Data Source: HMP; cumulative and includes opted in/opted-out

²Search Data: Google Search Data March 2023 - February 2024

³Ratings and Review Excludes China



Pioneering Innovation



Product & Innovation Structure is Benefit Based, with Value Created Through Trade-Up Within and Across Tiers





Deep Understanding of Consumer Needs Creates Powerful Innovation Pipelines with Elevated Benefits



Pioneering Science Delivers Exceptional Products and Innovation



SCIENCE AND TECHNOLOGY FOCUS AREAS



Leading Absorbent Cores



Garment-Like Nonwovens



Forest-Free Fibers



Sustainable Pathways



Superior Wipes



Skin Health





Building on Our Innovation Momentum

INNOVATION DELIVERY 2020 - 2023

1.5X

Pipeline Value

2X

Contribution to
Personal Care
Organic Growth

POSITIVE

Margin Accretion

3X

More Top Projects
Scaled Globally¹

¹Innovation Scaling 2019 - 2023



Genius Execution

We Are Well Positioned to Unlock Growth



#1 or #2 Share

~85% of Key Markets¹



#1 Share

~55% of Key Markets¹

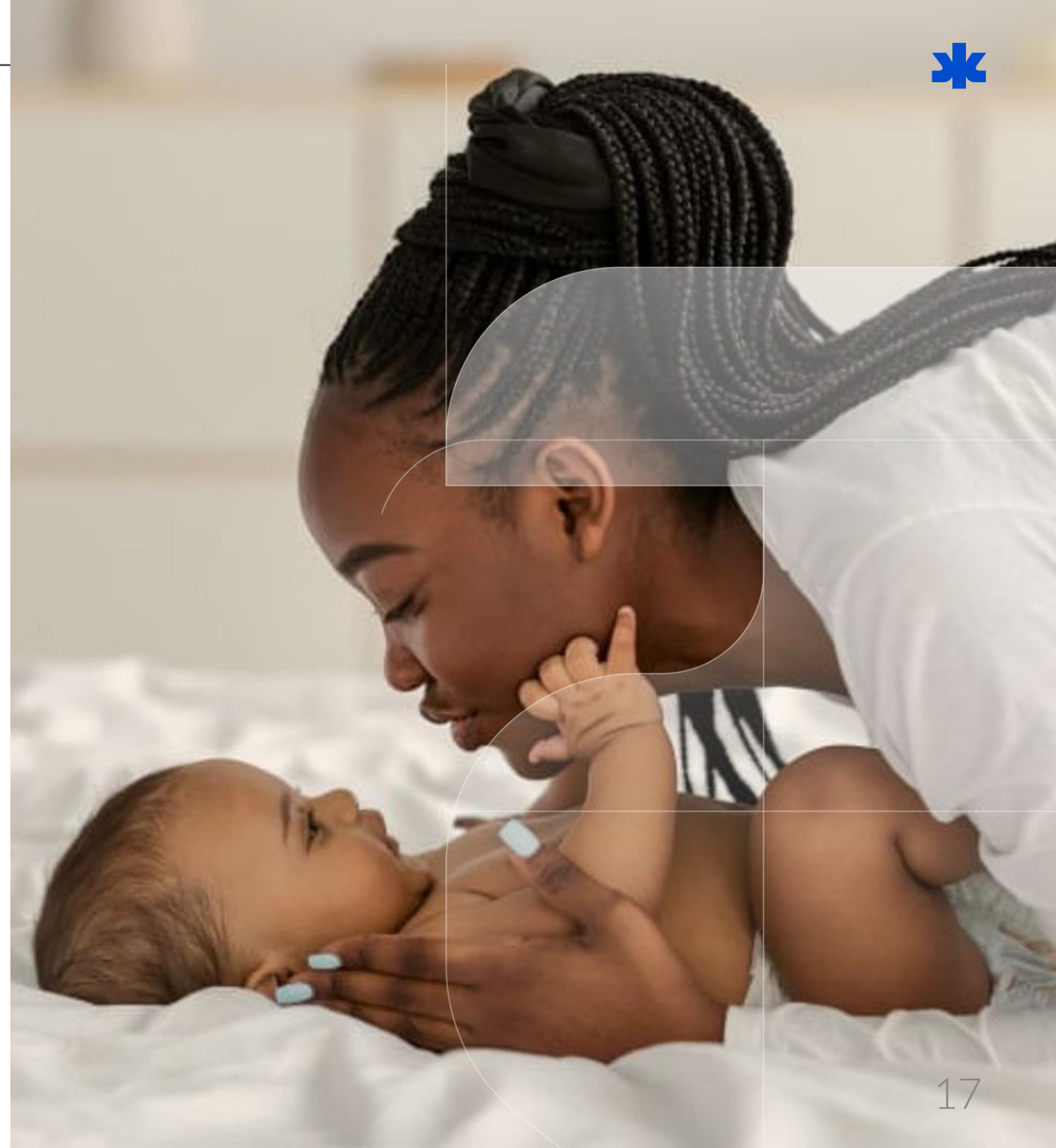


~5 Pts Increase²

vs 2019

¹Branded Share in Key Markets; category/country combinations; Data source = NIQ/IRI

²Increase in #1 or #2 share within key markets, category/country combinations, over five-year timeframe





Capabilities to Capitalize On Our Unique Advantages

GENIUS EXECUTION



Elevate Creative
Storytelling & Design



Personalized
Digital Marketing



Consumer Inspired
Innovation



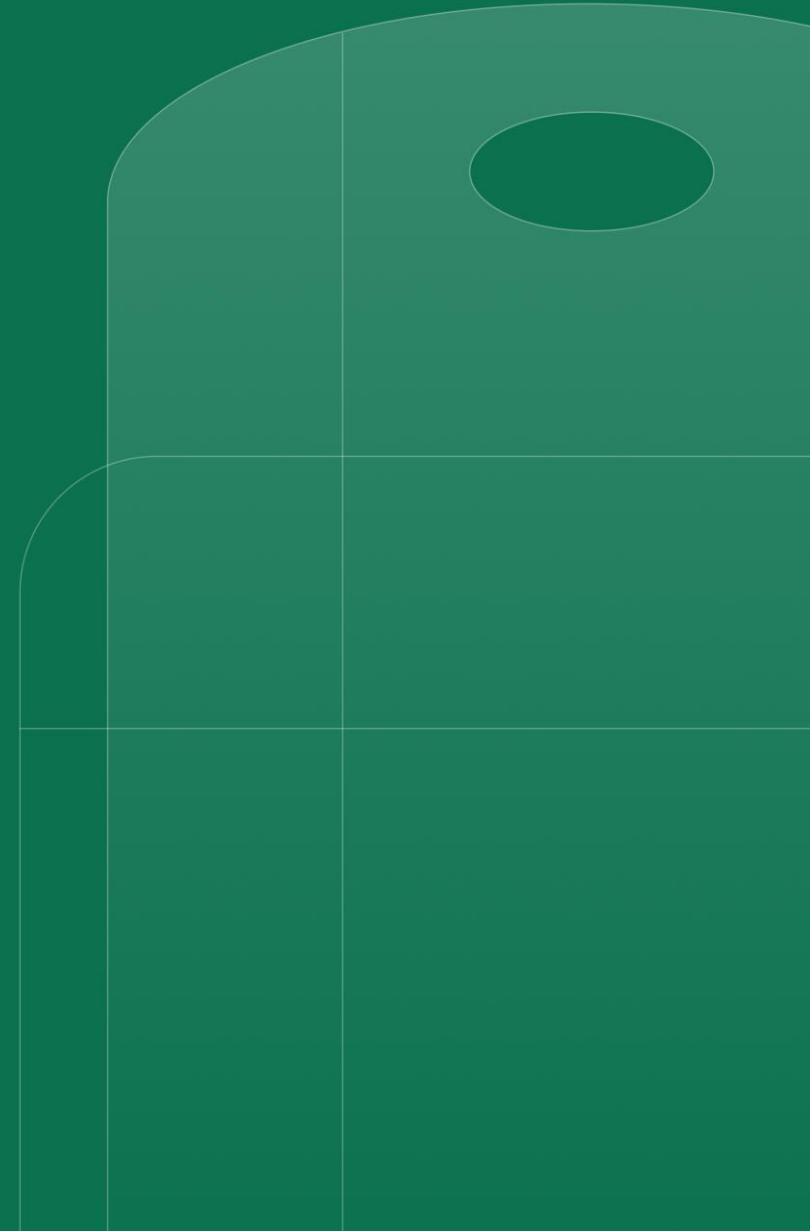
RGM Discipline
& Pipelines



Sales Execution
Fundamentals



APPENDIX





Press Releases – Previous Quarters

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