



NEWS RELEASE

The Clorox Company Releases 2014 Integrated Report; Reviews Financial, Environmental, Social and Governance Performance Against 2020 Strategy

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OAKLAND, Calif., October 13, 2014 - The Clorox Company (NYSE: CLX) has released its 2014 integrated annual report — **Powered by Value** — which reviews the company's financial, environmental, social and governance performance in the context of its 2020 Strategy.

"Our integrated annual report provides our fiscal year 2014 results and highlights our continued work and plans to achieve our 2020 goals," said Chairman and CEO Don Knauss. "In the midst of a challenging business environment, Clorox people continued to find new ways to deliver value for all of our stakeholders and further integrate corporate responsibility into our business."

Clorox's 2020 Strategy sets clear business and corporate responsibility objectives to drive long-term, sustainable growth. To accomplish its 2020 goals, the company has chosen to focus on the following strategies and reported these fiscal year 2014 highlights:

Engage our people as business owners: The company continued its agile enterprise work, empowering employees to make decisions faster and streamline operational processes. Clorox's employee engagement score of 86 percent once again surpassed the industry benchmark¹ and the company continued to keep safety at the forefront, reporting a world-class recordable incident rate of 0.69.2 A number of organizations also recognized Clorox for its efforts to foster a diverse and inclusive workplace.

Increase brand investment behind superior value and more targeted 3D innovation: In fiscal

year 2014, Clorox stepped up its plans to regain market share and topline momentum. In the fourth quarter, Clorox invested \$20 million in incremental demand-building programs to reinforce the value proposition of its brands. The company delivered 3 percentage points of incremental sales from product innovation, and since 2011, Clorox has made sustainability improvements to 15 percent of its products.³ The company has set a goal to make sustainability improvements to 50 percent of its product portfolio by 2020.³

Grow in profitable new categories, channels and countries: Clorox continues to pursue businesses in new and expanding markets where it can leverage its strong brands. This year, the company introduced Clorox® CareConcepts™ home care and personal care products, providing solutions for the growing number of families who are providing care to loved ones. The company also launched Clorox® disinfecting wipes in two new categories, glass as well as tub and shower. The Burt's Bees® business continued to drive success in countries around the world with new stand-alone stores, mall kiosks, department store counters and pop-up stores.

Fund growth by reducing waste in our work, products and supply chain: Clorox delivered \$122 million in cost savings, delivering its 11th consecutive year of average cost savings of more than \$100 million. The company also continued to make good progress in reducing its operational footprint, including a 12 percent reduction in greenhouse gases and a 34 percent reduction in the waste sent to landfill per case of product sold since 2011.⁴ Altogether, these footprint reductions and product sustainability improvements have averaged \$15 million in annual cost savings since 2008, helping to offset raw material cost increases and enable investments in innovation and demand creation.

Commitment to Integrated Reporting

This year's report continues to build on Clorox's integrated reporting efforts and commitment to greater transparency. For the second year, an independent accounting firm provided review-level assurance of key nonfinancial indicators in fiscal 2014. These metrics, indicated by an "A" symbol within the report, include:

- Global greenhouse gas emissions and energy consumption
- U.S. water consumption
- Product sustainability improvements
- Workforce demographics/diversity
- U.S. product donations
- Safety/recordable incident rate
- Employee engagement

The online report (annualreport.thecloroxcompany.com) is designed for easy viewing on laptops, tablets and

smart phones, features a resource center for building and printing customized reports and provides a brief survey for sharing insights and feedback.

In preparing its report, Clorox used the Global Reporting Initiative (GRI) G3.1 Guidelines, which provide a recommended framework and indicators for reporting. Clorox is reporting at a GRI-checked application level of "B+," which reflects the number of disclosures the company has included in its report and its third-party review of certain key nonfinancial information.

The Clorox Company

The Clorox Company is a leading multinational manufacturer and marketer of consumer and professional products with approximately 8,200 employees worldwide and fiscal year 2014 sales of \$5.6 billion. Clorox markets some of the most trusted and recognized consumer brand names, including its namesake bleach and cleaning products; Pine-Sol® cleaners; Liquid Plumr® clog removers; Poett® home care products; Fresh Step® cat litter; Glad® bags, wraps and containers; Kingsford® charcoal; Hidden Valley® and KC Masterpiece® dressings and sauces; Brita® water-filtration products and Burt's Bees® natural personal care products. The company also markets brands for professional services, including Clorox Healthcare®, HealthLink®, Aplicare® and Dispatch® infection control products for the healthcare industry. More than 80 percent of the company's brands hold the No. 1 or No. 2 market share positions in their categories. Clorox's commitment to corporate responsibility includes making a positive difference in its communities. In fiscal year 2014, The Clorox Company and The Clorox Company Foundation contributed more than \$16 million in combined cash grants, product donations, cause marketing and employee volunteerism. For more information, visit TheCloroxCompany.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements involve risks and uncertainties. Except for historical information, matters discussed above, including statements about future volume, sales, costs, cost savings, earnings, cash flows, plans, objectives, expectations, growth, or profitability, are forward-looking statements based on management's estimates, assumptions and projections. Words such as "will," "could," "may," "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," and variations on such words, and similar expressions, are intended to identify such forward-looking statements. These forward-looking statements are only predictions, subject to risks and uncertainties, and actual results could differ materially from those discussed above. Important factors that could affect performance and cause results to differ materially from management's expectations are described in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's Annual Report on Form 10-K for the fiscal year ended June 30, 2014, as updated from time to time in the company's SEC filings. These factors include, but are not limited to: risks related to

international operations, including political instability; government-imposed price controls or other regulations; foreign currency exchange rate controls, including periodic changes in such controls, fluctuations and devaluations; labor unrest and inflationary pressures, particularly in Venezuela as well as Argentina and other challenging markets; risks related to the possibility of nationalization, expropriation of assets or other government action in foreign jurisdictions, particularly in Venezuela and Argentina; intense competition in the company's markets; worldwide, regional and local economic conditions and financial market volatility; volatility and increases in commodity costs such as resin, sodium hypochlorite and agricultural commodities and increases in energy, transportation or other costs; the ability of the company to drive sales growth, increase price and market share, grow its product categories and achieve favorable product and geographic mix; dependence on key customers and risks related to customer consolidation and ordering patterns; costs resulting from government regulations; the ability of the company to successfully manage global political, legal, tax and regulatory risks, including changes in regulatory or administrative activity; supply disruptions and other risks inherent in reliance on a limited base of suppliers; the ability of the company to implement and generate anticipated cost savings and efficiencies; the success of the company's business strategies; the impact of product liability claims, labor claims and other legal proceedings, including in foreign jurisdictions and the company's litigation related to its discontinued operations in Brazil; the ability of the company to develop and introduce commercially successful products; risks relating to acquisitions, new ventures and divestitures and associated costs, including the potential for asset impairment charges, including intangible assets and goodwill; risks related to reliance on information technology systems, including potential security breaches, cyber attacks or privacy breaches that result in the unauthorized disclosure of consumer, customer, employee or company information, or service interruptions; the company's ability to attract and retain key personnel; the company's ability to maintain its business reputation and the reputation of its brands; environmental matters including costs associated with the remediation of past contamination and the handling and/or transportation of hazardous substances; the impact of natural disasters, terrorism and other events beyond the company's control; the company's ability to maximize, assert and defend its intellectual property rights; any infringement or claimed infringement by the company of third-party intellectual property rights; the effect of the company's indebtedness and credit rating on its operations and financial results; the company's ability to maintain an effective system of internal controls; uncertainties relating to tax positions, tax disputes and changes in the company's tax rate; the accuracy of the company's estimates and assumptions on which its financial statement projections are based; the company's ability to pay and declare dividends or repurchase its stock in the future; and the impacts of potential stockholder activism.

The company's forward-looking statements in this press release are based on management's current views and assumptions regarding future events and speak only as of their dates. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the federal securities laws.

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1 The Towers Watson global fast-moving consumer goods norm is based on responses from more than 161,000 employees from 61 global organizations, as well as a representative sample of employee data collected through general workforce attitude studies.

2 Recordable incident rate (RIR) is measured using the U.S. Department of Labor Occupational Safety and Health Administration's guidelines. An RIR of 1.0 or less is considered world class.

3 For the calendar year ended Dec. 31, 2013. All sustainability metrics represent cumulative progress against CY2011 baseline, and percentage is based on net customer sales. A sustainability improvement is defined as either (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 material or active ingredients on a per-consumer-use basis, or (3) a 10 percent reduction in required consumption of water or energy during consumer use.

4 For the calendar year ended Dec. 31, 2013. All sustainability metrics represent cumulative progress against CY2011 baseline.