



IMAGINE
THAT


THE CLOROX COMPANY

2019 INTEGRATED ANNUAL REPORT

A STRONG PORTFOLIO OF

#1 & #2
Share Brands

12 CONSECUTIVE YEARS
of +\$100M in
Annual Cost
Savings



TOP 
Shareholder Returns
ON INVESTMENT

“

Our success has always been and will continue to be based on imagining new ways to earn consumers' loyalty and deliver the required performance to earn shareholders' continuing trust.

”



BENNO DORER
CHAIR &
CHIEF EXECUTIVE OFFICER

DEAR STAKEHOLDER:

Our collective imagination has always inspired us to find new ways to meet the needs of our consumers. From turning industrial bleach into a household product — as Annie Murray, one of the original entrepreneurial forces behind our Clorox® brand, did to save the company not long after it was founded in 1913 — to re-envisioning ourselves as a health and wellness company today, we've dreamed big from the start.

Our imagination hasn't been limited to business performance, either. Our socially relevant products provide essential benefits, such as killing germs, making drinking water healthier and hydrating your skin. And we donate those products when disasters strike and people need them most. Throughout our history, we've never forgotten that our company is only as strong as the communities around us. That idea has manifested itself in countless ways, whether imagining new ways to make our products and operations more sustainable or helping the places where we live and work prosper.

At Clorox, our biggest dreams are best interpreted through a focus on Good Growth™ — our philosophy that profitable, sustainable and responsible growth are not mutually exclusive but in fact requirements for success in today's marketplace.



DRIVING VALUE THROUGH IMAGINATION

At Clorox, we're combining data and analytics with the power of human insights and imagination to drive value for our consumers and other stakeholders. It's an approach we've taken throughout the period of our 2020 Strategy, our company's strategic growth plan that began in fiscal year 2014 and concludes in 2020.

While our results for FY 2019 were mixed, with net sales and diluted EPS both up 1%, I'm encouraged by the progress we made toward profitable growth. We were able to expand gross margin by 20 basis points and generate strong cash flow, enabling us to increase our investments in innovation, technology transformation and other strategic initiatives.

Our commitment to this work has not subsided since we launched the 2020 Strategy in FY 2014. Starting with bold ideas grounded in consumer needs, we invested in innovation platforms that quickly resonated with consumers, such as our Fresh Step Clean Paws® low-tracking cat litter, Clorox Scentiva® cleaners with experiential fragrances, and in Burt's Bees® lip care and face care. Initiatives in these and in other areas of our business helped us deliver incremental sales of about 3% annually from innovation over the course of the strategy period.

We also kept up our industry-leading commitment to digital marketing, which grew from 24% in FY 2014 to about 55% of our overall media spending in FY 2019. This shift has helped us increase return on investments by building direct, more sustainable connections between our brands and consumers that aren't possible through traditional advertising.





“USING OUR COLLECTIVE IMAGINATION, WE’VE ALWAYS BEEN INSPIRED TO FIND NEW WAYS TO MEET THE NEEDS OF OUR CONSUMERS.”

Over the six-year 2020 Strategy period, we tapped technology to expand our business in other ways, too. In addition to using data for personalization of ads and products, we bet big on e-commerce, and it paid off. Sales in this channel grew from less than 2% to 8% of overall net customer sales.

While ensuring a healthy core portfolio, we continued to imagine how new acquisitions could allow us to grow and meet new consumer needs. Two acquisitions made during the strategy period — RenewLife® digestive health products in 2016 and Nutranext dietary supplements in 2018 — created a new, long-term growth platform and expanded our business even further into the health and wellness space.

Consistent with our focus on eliminating waste where possible, we identified nearly \$700 million in cost savings over the course of the strategy period, including \$122 million in FY 2019, extending our track record to 12 consecutive years of at least \$100 million in annual cost savings.

Through this work and more, we’re imagining — and realizing — a healthy, long-term future for our brands.

IMAGINING STRONGER COMMUNITIES, PEOPLE AND PLANET

In keeping with our Good Growth philosophy, we have big dreams for the well-being of our people, our communities and our planet — all part of our long-term commitment to corporate responsibility.

We couldn’t dream big without the imagination of our employees, all 8,800 strong. We’re committed to supporting them so they can develop as leaders and advance in their careers. We’re also dedicated to creating a nurturing, safe environment, with inclusion and diversity central to that approach. Through these initiatives, our aim is to promote a dynamic culture that enables personal and professional growth along with Good Growth for Clorox.

Our success is reflected in our 2019 employee engagement rate of 87%[◆], which outperforms peer companies and even top-performing global companies based on industry benchmarks. This is a metric we’ve been proud to maintain at the highest levels throughout the 2020 Strategy period.

Our focus on supporting people extends beyond our own facilities to the places where we live and work. We continued our long tradition of community support in FY 2019 by providing approximately \$12 million in combined U.S. product donations, foundation and corporate community cash grants, and cash for U.S. cause marketing initiatives, with about \$83 million given over the strategy period. Our employees volunteered in their communities as well, giving approximately 106,000 hours of their own time in calendar year 2018 — the financial equivalent of \$2.7 million — and about 675,000 hours from 2013 to 2018 — equal to more than \$16 million.



◆ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

As part of our dedication to leadership in environmental, social and governance, or ESG, performance, we're committed to reducing our carbon footprint, which includes minimizing our operational footprint and enhancing the sustainability of our products. Since 2011, our baseline year, we've reduced greenhouse gas emissions 33%[◆], water consumption 21%[◆] and solid-waste-to-landfill 21% per case of product sold. Each surpassed our 20% reduction goals two or more years early. We're on track

to meet our 20% energy reduction goal by 2020. Additionally, we achieved 92% traceability to the mill with priority domestic suppliers of palm derivative ingredients and ensured that more than 99% of the paper-based packaging we purchase is made from recycled or certified virgin fiber. From our 2011 baseline year to the end of the 2019 fiscal year, we made sustainability improvements to nearly 60% of our product portfolio, exceeding our 50% goal two years early.

As a signatory to the United Nations Global Compact, we reaffirm our commitment to its Ten Principles by driving a corporate responsibility strategy that imagines a brighter future for our people and the world around us.

SUSTAINED IMAGINATION DRIVES STAKEHOLDER VALUE

Always imagining new ways to meet consumer needs, help our planet and communities, and do more with less translates into value for our stakeholders.

Through a relentless focus on driving shareholder value, we returned \$490 million in cash dividends to shareholders in the 2019 fiscal year, including a 10% dividend increase announced in the fourth quarter on top of a 14% increase in the previous year. For the 2020 Strategy period as a whole, we maintained total shareholder returns in the top third of our peer set.

Through an equally relentless focus on the consumer, we strengthened the position of our brands in the marketplace, increasing their perceived value over the course of the strategy period:

- Percentage of the portfolio's net customer sales with *superior or equal consumer value* increased from 63% to 74%.
- Percentage of the portfolio's net customer sales with *superior consumer value* increased from 38% to 54%.

Additionally, since FY 2015 we've maintained a high household penetration on our Clorox Company brands, which are now found in 90% of U.S. households.



2020 Strategy Performance (FY14-FY19)

+2.4%
net sales CAGR¹

\$688M
cost savings

+7.6%
EPS CAGR¹

\$5.9B
earnings from continuing operations before income taxes

\$3.1B
economic profit (non-GAAP)²

Top third
among our peers in total shareholder returns

¹CAGR, or compound annual growth rate, measures growth over a period of time.

²Economic profit (non-GAAP measure) represents earnings from continuing operations before income taxes, excluding noncash U.S. GAAP restructuring and intangible asset impairment charges, and interest expense; less income taxes, and less a capital charge. See page 59 for reconciliation to the most directly comparable GAAP financial measure.

[◆]Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

For many of our stakeholders, we know our environmental, social and governance performance is important. To provide guidance, including comparability with our peers, we've expanded our third-party reporting to include disclosures aligned with the Sustainability Accounting Standards Board framework. We've already been reporting in accordance with frameworks of the Global Reporting Initiative, International Integrated Reporting Council and the United Nations Global Compact, and continue to lend additional credibility to our priority ESG data through voluntary assurance with a third party.

Acknowledgment from others who recognize the value in our work is always an added bonus. In FY 2019, we were gratified to be named No. 7 on Barron's 100 Most Sustainable U.S. Companies list and No. 19 on The Wall Street Journal-Drucker Institute 2018 Management Top 250 list. We were also pleased to be named No. 11 on the 2019 50 Out Front Top Companies for Diversity by Diversity MBA and earn our 13th consecutive 100% score on the Human Rights Campaign's Corporate Equality Index, among other recognitions.

IMAGINING AN EVEN BRIGHTER FUTURE

Our competitive landscape is continuing to change rapidly, driven by an explosion of data and technology, growing empowerment and expectations of consumers, and retail disruption. Against this backdrop, we're excited to be introducing IGNITE, our new corporate strategy.

Through this strategy, we'll fuel growth, create new innovation experiences, reimagine how we work and evolve our portfolio. For a snapshot of our plans, refer to pages 95-97.

With the launch of IGNITE, we're looking forward to seeing where our imagination will take us next and turning those dreams into value for our stakeholders.



Benno O. Dorer
Chair and Chief Executive Officer



FY 2019 Performance

+1%
net sales growth
(TOTAL COMPANY VS. FY18)

\$122M
cost savings

+3%
incremental sales
FROM INNOVATION

43.9%
gross margin
(+20 BASIS POINTS VS. FY18)

\$6.32
diluted EPS
(+1% ON TOP OF +17% IN FY18)

\$992M
net cash provided by
continuing operations

13%
free cash flow (non-GAAP)¹
AS A PERCENTAGE OF SALES

¹Free cash flow (non-GAAP measure) represents net cash provided by continuing operations less capital expenditure. See page 59 for reconciliation to the most directly comparable GAAP financial measure.



RANCH

LOVE LEVEL

dip

We're Using Our Imagination to....

INFUSE OUR BRANDS WITH BOLD IDEAS

A giant inflatable salad dressing bottle in your front yard? A fountain flowing with ranch dressing at your next dinner party? Decked out head to toe in attire adorned with a pattern of Hidden Valley® Ranch bottles? These might sound a little crazy unless you're one of many Hidden Valley Ranch consumers who love — or really love — to show their loyalty to their favorite brand. Building these strong relationships with consumers is at the heart of what Clorox people do. And the starting line is defined by their bold thinking. The more imaginative our people are, the better to drive the kind of powerful innovation required to ensure our leading brands stay ahead.





We're Using Our Imagination to....

DREAM UP THE NEXT BIG THING

Business as usual is often not the key to success. When we began imagining cleaners differentiated by scent, we knew a different R&D approach was required. That led us to those who know scent best: the world's top fragrance houses. These experts helped us identify trends across the personal care, fine fragrance and air care categories and then translate them into cleaners with a premium fragrance palette — think Tuscan Lavender & Jasmine, Pacific Breeze & Coconut and Fresh Brazilian Blossom. The result? A wildly different approach that has led to a wildly successful new product platform.





We're Using Our Imagination to....

FORGE A BRIGHTER FUTURE FOR PEOPLE AND OUR PLANET

Less equals more. That's the big thought behind Glad brand's® revolutionary technology that is making stronger kitchen trash bags with less plastic. To do so, we've had to reimagine both product construction, such as using a higher-quality resin, and the manufacturing process. The upshot is the same great-performing trash bag for our consumers with a reduced environmental impact for our planet — saving about 20 million pounds of plastic annually, the equivalent of over 920 million single-use plastic water bottles. Imagine a better world? We do it every day.



2020

STRATEGY

Since its start in the 2014 fiscal year, the 2020 Strategy has continued to serve as a valuable guidepost for the company. Using our collective imagination, we've developed new ideas to shape our workforce, drive consumer value, expand our business, support our communities, become more productive and use our resources more efficiently. In addition, we've maintained very high employee engagement. These factors have been driving forces behind our goal of Good Growth — profitable, sustainable and responsible growth.

MISSION

We make everyday life better, every day.

OBJECTIVE

Be the best at building big-share brands in economically attractive, mid-sized categories.

COMMITMENT

Leverage environmental, social and governance performance to help drive long-term, sustainable value creation.

Strategies

BUSINESS		CORPORATE RESPONSIBILITY	
1	Engage our people as business owners.		Promote diversity, opportunity and respectful treatment for all people who touch our business.
2	Drive superior consumer value behind strong brand investment, innovation and technology transformation.		Make responsible products responsibly.
3	Accelerate portfolio momentum in and around the core.		Safeguard families through initiatives that promote health, education and safety.
4	Fund growth by reducing waste in our work, products and supply chain.		Shrink our environmental footprint while we grow.



FOUNDATION

Our Values

- Do the right thing
- Stretch for results
- Take personal ownership
- Work together to win

Our Resources

- Talented and engaged employees
- Leading brands
- Superior brand-building capabilities and innovation
- Sustained brand investments
- Strong product portfolio
- Financial discipline
- Strong cash flow

FACTORS DRIVING OUR BUSINESS SUCCESS

To achieve our business goals, we need to leverage the unique foundational attributes of our company, manage external factors that can influence our success and optimize our relationships with important partners such as our employees, retail customers and communities.

Operating Model



EXTERNAL INFLUENCES

- Laws and regulations
- Global economy
- Natural resources
- Competition
- Raw materials and other input costs



OUR RELATIONSHIPS

- Consumers
- Employees
- Retail and non-retail customers
- Suppliers and other business partners
- Communities
- Investors
- Civil Society/NGOs

2020 Strategy Annual Long-Term Aspirations

GROW

Net Sales by
+3-5%

EXPAND

EBIT Margin
+25-50
BASIS POINTS

DELIVER

Free Cash Flow as
a % of Net Sales
11-13%¹

¹ Updated in 2018 from 10%-12% to 11%-13% due to the benefits of U.S. tax reform.

IMAGINE A WORKPLACE WHERE EVERYONE CAN THRIVE.

Business Highlights

ENGAGE OUR PEOPLE AS BUSINESS OWNERS.

FISCAL YEAR 19

- More than 15% of our workforce, including 45 teams around the world, participated in BOLD Week, a two-day immersive experience focused on encouraging bold thinking and ideas to drive sustainable growth. Over 300 employees are now “Bold Champions” and “Bold Coaches” who are actively reinforcing a faster and more innovative culture.
- We invested in a cross-functional training program for general managers and high-potential employees who are on track to assume leadership roles, building skills and business acumen across these critical talent pools.
- We launched a global development program for people managers, connecting 150 global managers in a virtual learning community focused on developing critical leadership skills.
- Our global employee onboarding process was redesigned to empower new employees with an on-demand orientation, new hire connection forums, discussions with senior leaders and new onboarding processes available online.

At Clorox, we're committed to being a company that offers a welcoming and safe environment for all our employees. It's a place where we encourage bold ideas and where our people feel empowered, accountable and engaged, benefiting both them and the business.

2020 STRATEGY RECAP

- We maintained employee engagement at levels higher than comparable companies in the consumer packaged goods industry and consistent with or slightly above some of the most highly regarded companies in the world.
- Since launching in FY 2018, our Global Mentoring Program has established 640 mentoring relationships across 16 countries and 53 locations, providing employees with one-on-one relationships and resources to develop leadership skills, build strong connections and address growth opportunities.
- As part of our strategy to drive our growth culture, we rolled out a companywide initiative, "Be BOLD," to transform how we develop and advance new ideas, pursue product innovation, and generate value for consumers and shareholders.

Clorox Employee Engagement



◆ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

640
mentoring
relationships
across 16 countries
and 53 locations



STRATEGY 1

Corporate Responsibility Highlights

PROMOTE DIVERSITY, OPPORTUNITY AND RESPECTFUL TREATMENT FOR ALL PEOPLE WHO TOUCH OUR BUSINESS.

FISCAL YEAR 19

- Building on our previous commitment to the CEO Action for Diversity & Inclusion, we hosted a Day of Understanding at five of our locations as well as virtually. Hundreds of our employees of different races, ethnicities, genders, gender identities/expressions, ages and religions, from the C-suite to recent college graduates, joined the conversation to engage in open dialogue about inclusion and diversity. We also hosted the CEO Action “Check Your Blind Spots” tour bus at our Pleasanton, California, campus where employees were invited to experience diverse perspectives through virtual reality.
- Reinforcing the importance of safety at work and home, hundreds of office and plant employees globally participated in the #MyReason campaign, sharing videos and pictures online and on large bulletin boards explaining their personal reasons for staying safe.



A Clorox Peru employee shares his reason for staying safe at work — his family — as part of the #MyReason campaign.



- As part of continuous improvement efforts, employees in our Kingsford plants completed a multiyear initiative to improve plant safety through more advanced training and process enhancements.
- To further enhance safety measures across our enterprise, we began including distribution centers in Mexico City, Puerto Rico and Peru in our broader safety audit process and expanded electrical safety training across all Latin American plants.
- The company spent nearly \$138 million with diverse suppliers during the fiscal year. We continue to meet our procurement goal regarding national diverse suppliers, which include minority-, women-, service-disabled- and veteran-owned business enterprises as well as LGBT business owners in the U.S.

NEARLY
\$138M
spent with diverse
suppliers during FY19



Employees verify steps as they measure ingredients for dietary supplements.

STRATEGY 1

2020 STRATEGY RECAP

- We launched a new inclusion and diversity strategy intended to promote an inclusive work environment that supports our continued growth. As a public commitment that reflects this strategy, we signed the CEO Action for Diversity & Inclusion pledge in FY 2017 and expanded experiential initiatives such as a Day of Understanding in FY 2019 and unconscious bias education and tools in FY 2018. The latter aims to lessen the influence of unconscious bias in order to consider diverse perspectives and make better people- and business-related decisions.
- To better reflect the demographics of our workforce, we expanded our employee resource groups and business resource groups, adding ERGs for veterans, those with disabilities (or who support a disabled family member), and Middle Eastern and North African employees — representing protected classes of individuals — as well as business resource groups that support remote workers and millennials. In 2016 we also marked the 10-year anniversary of the founding of our first ERGs, a key pillar of our inclusion and diversity strategy that has grown to include more than 2,000 members globally.



OBSERVED
10-year
anniversary of
the founding of
our first ERGs

At our offices in Sunrise, Florida, employees walk in front of a mural depicting the business's workplace culture and journey.



100
learning team sessions
to enhance safety in
daily operations

An employee adjusts equipment used to manufacture gummy vitamins and other dietary supplements.

- Throughout the goal period — and for 13 consecutive years — we received perfect scores on the Human Rights Campaign’s Corporate Equality Index, a national benchmarking survey and report on corporate policies and practices related to LGBTQ workplace equality.
- We were included in the first sector-neutral, global Bloomberg Gender Equality Index in 2018 and again in 2019, along with other companies committed to transparency in gender reporting and advancing women’s equality in the workplace.
- We completed the initial Human and Organization Performance training program — which began in 2015 — for 250 plant managers, key staff and production employees in U.S. and Canada plants. This philosophy promotes working with cross-functional teams to better understand processes and identify operational challenges in order to improve safety in the workplace. Employees across these sites have participated in more than 100 learning team sessions to enhance safety in our daily operations.

Progress Report: Diversity, Gender Equality and Safety

With inclusion and diversity as strategic priorities, we continue to make progress in our goal of having more diverse representation on our board and among executive leadership as well as within our overall workforce. Minority and female representation on our board has consistently exceeded average representation of Fortune 500 companies. Women continue to assume senior leadership roles, now making up one-third of our Executive Committee ^A, compared with 21% five years ago. During the same time frame, representation of U.S. minority nonproduction employees has risen from 30% to 33%, while representation of U.S. minority nonproduction managers has also risen from 24% to 28%.



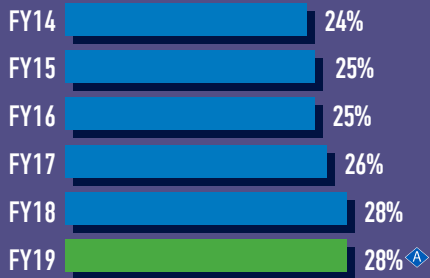
Teamwork and coffee are two of the ingredients at our International headquarters in Miami, Florida.

Safety remains an integral part of our daily business operations. As part of continuous improvement efforts, our focus now is on how the work gets done, leveraging the knowledge and skills of our employees. One key industry performance metric that allows us to measure progress against our goals is the recordable incident case rate. For more than a decade, Clorox's recordable incident rate has been consistently less than 1.0, a benchmark we consider to be world-class, and well below the industry average of 3.5. We closed out our 2019 fiscal year with a 0.86 rate ^A, and averaged 0.68 during the entire 2020 Strategy period.

For us, employee well-being starts with physical and psychological safety — promoting a sense of belonging, ensuring different perspectives are represented and maintaining a safe work environment. These are the cornerstones of an engaged workforce that's focused on growing our business profitably, sustainably and responsibly.

^A Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

Clorox U.S. Minority Nonproduction Managers



Clorox U.S. Minority Nonproduction Employees



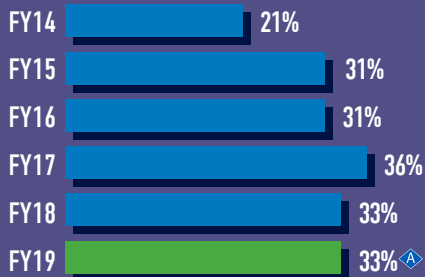
Clorox Women Nonproduction Managers (Global)



Clorox Women Nonproduction Employees (Global)



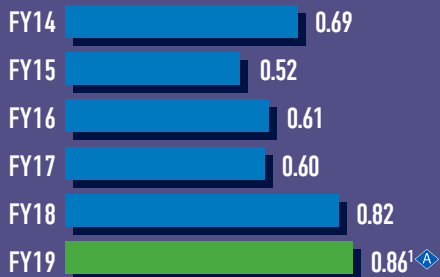
Female Clorox Executive Committee Members



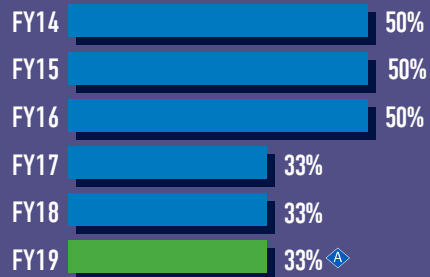
Female Board Members



World-Class Workplace Safety



Minority Board Members²



Note: As of June 30, 2019 (close of FY19).

¹ Recordable incident rate

²To facilitate comparisons to benchmarking data, we changed the metric from "Independent Minority Board Members" to "Minority Board Members" in FY17.

¹ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

IMAGINE PRODUCTS THAT MEET CONSUMERS' EVERY WANT AND NEED.

Business Highlights

DRIVE SUPERIOR CONSUMER VALUE BEHIND STRONG BRAND INVESTMENT, INNOVATION AND TECHNOLOGY TRANSFORMATION.

FISCAL YEAR 19

- Our Hidden Valley® Ranch brand launched a new marketing campaign, You Either Love It or You Really Love It™, to appeal to the passion of its fans through national TV spots, the Ranchology Rewards consumer loyalty program and the creation of a 24-foot bottle of ranch dressing for National Ranch Day.



- The NeoCell® brand refreshed its brand positioning to focus on beauty, which included a full packaging redesign and streamlined product offerings to make it easier for consumers to shop the brand.
- To reinvigorate and drive overall growth of the charcoal category, the Kingsford business made holistic portfolio upgrades, including updates to packaging with the addition of new on-pack claims, modernization of graphics and simplification of sizes, improving the overall shopping experience for consumers.
- Our Fresh Step® brand partnered with spcaLA and influencers to open Cats on Glass, an interactive pop-up exhibit that showcased the benefits of Clean Paws low-tracking litter while furthering the brand's mission to help every shelter cat find a forever home.

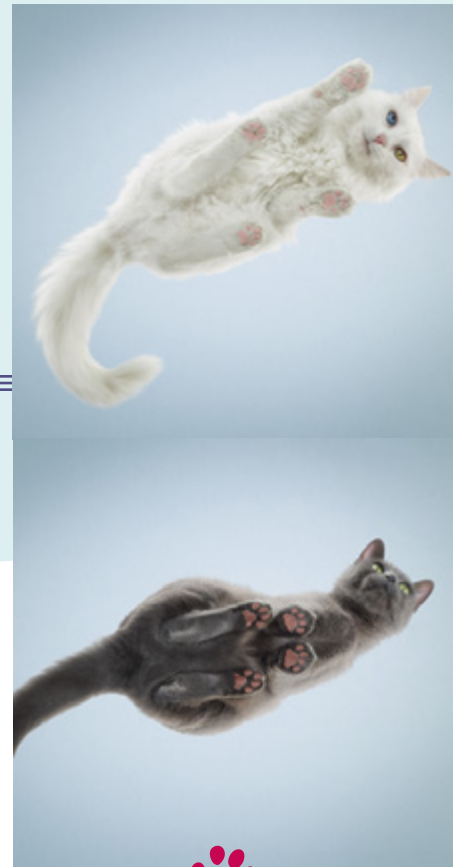
We're imagining products that deliver what you want, when you want it. Whether it's the sensorial experience of Clorox Scentiva cleaners, the sustainability of Burt's Bees® lip care, face care and cosmetics, or the effectiveness of Glad® trash bags, our goal is to always focus on the next big thing, using the next big technology to reach you.

- Our Canadian business simplified sizes, assortment and packaging across the entire Glad trash portfolio and introduced 12 innovations to better address consumer needs on waste diversion and premium features.
- For the launch of Clorox Ultra Clean disinfecting wipes, the Clorox® brand created a series of video ads featuring a range of unique product names, such as Slimy Handprints and Bolognese Boil Over, inspired by real-life messes. The campaign used purchase and search data to target consumers with personalized video messages showcasing all the jobs this wipe can tackle.
- Our Liquid-Plumr® brand partnered with popular YouTube influencers Vat19 on an integrated campaign showcasing how Liquid-Plumr can defeat the most extreme clogs, including the world's largest gummy worm, massive bacon grease and even the ultimate bathroom clog. "Will It Clog?"™ has earned six industry awards to date, including Best Use of YouTube Formats from Google.



BURT'S BEES SENSITIVE SKINCARE LINE

- Our Clorox brand collaborated with Disney and Pixar to promote the launch of Toy Story 4 through a national TV spot, in-store promotion, a sweepstakes and more.
- Our Burt's Bees brand refreshed its sensitive skincare line to bring additional credibility with consumers and dermatologists through new graphics, packaging and the addition of the National Eczema Association seal of acceptance. Clinical studies also showed the products promoted healthy skin better than the leading dermatologist-recommended brand. This line was the focus of Burt's Bees' first-ever TV advertising in the Face Care category.
- The Clorox brand began introducing a new logo across all its products worldwide. It's been almost two decades since we last updated the logo in the U.S., and it's the first time we'll have a global packaging architecture.



STRATEGY 2

FISCAL YEAR 19

Clorox delivered approximately **3%** of incremental sales behind product innovation — the ninth consecutive year of this achievement.

1

Burt's Bees Premium Lip Care — Overnight Lip Treatment and Conditioning Scrub; Cucumber Mint Lip Balm



2

Burt's Bees Masks



3

Burt's Bees Baby® Sensitive Line — Foaming Shampoo and Wash; Ultra-Gentle Lotion



Burt's Bees Cosmetics — All Aglow Lip & Cheek Sticks; Bronzer & Highlighter Sticks; Concealers

4



5

Brita® Premium Filtering Water Bottle



6

Fresh Step Mediterranean Lavender Scented Litter with the Power of Febreze



7

Glad Dual-Layer Trash Bags Including Gain Scents



8

Kingsford 100% Natural Hardwood Briquets



9

Clorox Healthcare® Versasure® Cleaner Disinfectant Wipes



Clorox Disinfecting Bio Stain and Odor Remover



10



11

Clorox Ultra Clean Disinfecting Wipes

Clorox Scentiva Disinfecting Wet Mopping Cloths



12



13

Ever Clean® Total Cover® Clumping Cat Litter (Europe)



14

NeoCell Super Collagen Berry Lemon and NeoCell Collagen Peptides



15

RenewLife Basic Care Probiotics and Organic Prebiotics: Healthy Weight and Optimal Energy; RenewLife Digestmore Enzyme Formula: Dairy, Fats + Proteins, Plant-Based Foods



16

Kitchen Clog Destroyer Gel, Lemon Scent; All-Purpose Clog Destroyer Gel, Lemon Scent; Kitchen Industrial Strength Gel, Lemon Scent



17

Hidden Valley Ranch Ready-To-Eat Ranch Dips – Classic, Bacon and Buffalo; Blasted Ranch Dipping Sauces – Bold Buffalo, Ranch-Dipped Pizza & Zestier Ranch



18

Clorox Stain Remover Supreme Whitener (Middle East)



19

Clorox Supreme White (Latin America)

STRATEGY 2

2020 STRATEGY RECAP

- Recognizing the shift in consumer behavior, we've led the consumer packaged goods industry in the percentage of media spending focused on digital, increasing from 24% in FY 2014 to about 55% in FY 2019.
- Clorox Company products continue to be found in about nine of 10 U.S. households, a household penetration rate that has remained strong throughout the strategy period.
- The Glad brand rolled out dual-layer technology across its kitchen trash bag portfolio, offering consumers enhanced leak, rip and odor protection. This breakthrough dual-layer technology platform will fuel ongoing innovation into the future.
- We invested in innovation within our supply chain, opening a new, state-of-the-art manufacturing facility in Georgia. Atlanta West is a 258,000-square-foot plant that is using one-of-a-kind technology to capitalize on the momentum behind our Home Care business and support long-term growth.

ABOUT
55%
of media spending
focused on digital
in FY19



A new Home Care manufacturing facility opened near Atlanta, Georgia, in FY18.

- To win with the online shopper, our brands used dynamic advertising incorporating real-time data to create personalized experiences for consumers, as well as artificial intelligence to help educate consumers about everyday tasks such as grilling and cleaning, to help them find the products best suited to their needs. They also formed innovative partnerships with digital streaming services and social media influencers.

Throughout the 2020 Strategy period, we created superior product experiences that delighted consumers and supported our brands. Here is some of the leading innovation from FY 2014 to FY 2019:

1 Brita LongLast® Filters

2 Fresh Step Clean Paws Litter; Fresh Step Lightweight Litter; Fresh Step Litter with the Power of Febreze

3 Kingsford Professional, Kingsford Flavored Briquets — Hickory, Mesquite, Applewood, Cherrywood, Pecan

4 Burt's Bees Lipsticks, Beauty Line, Burt's Bees Lip Balm Flavors — Coconut & Pear, Cucumber Mint, Vanilla, Wild Cherry

5 Hidden Valley Ranch — Southwest Chipotle, Bacon, Avocado; Hidden Valley Ranch Simply Ranch® — Classic, Cucumber Basil, Chili Lime; Hidden Valley Ranch Greek Yogurt Dressing — Classic, Spinach & Feta, Cucumber Dill

6 Glad ForceFlex Plus Advanced Protection Gain Original

7 Clorox Healthcare Fuzion Cleaner Disinfectant

8 Clorox Scentiva Disinfecting Wipes & Sprays

9 Rainbow Light® Prenatal Precious Gems Vitamins

10 Clorox Total 360® System

11 Neocell Gummy Glow Dietary Supplements

12 Ever Clean Fast Acting Clumping Cat Litter (Europe)

13 Glad to Be Green Plant-Based Bags (Australia)

14 Clorox Ultra Stain Remover (Latin America)

15 Clorox Ultra Stain Remover Color Booster (Middle East)

STRATEGY 2

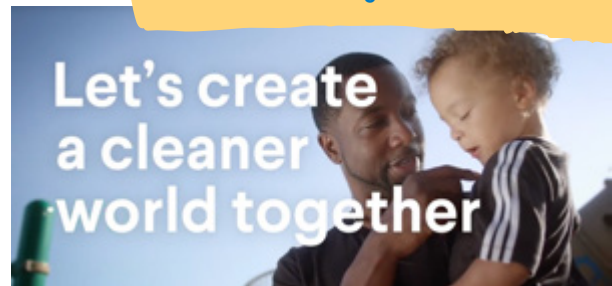
Brands With Purpose



\$250,000
 in micro grants
 through the Clorox
 What Comes Next
 Project

CLOROX WHAT COMES NEXT PROJECT

Clean matters — whether it's a spotless space to work in, a germ-free table to feed your family, fresh sheets to sleep on or safe water to drink. It's about more than getting rid of dirt and germs. Where there's a clean environment, people can do their best work and live their best lives. With this in mind, our Clorox brand has been embracing its purpose: to champion a cleaner world where people thrive. The brand committed to transforming lives with projects both big and small in communities across the U.S. To date, it's provided over \$250,000 in microgrants to individuals, adult and youth leaders, and organizations that are making a positive difference in their communities through the Clorox What Comes Next Project. More information about each of the projects can be found at www.whatcomesnextproject.com.

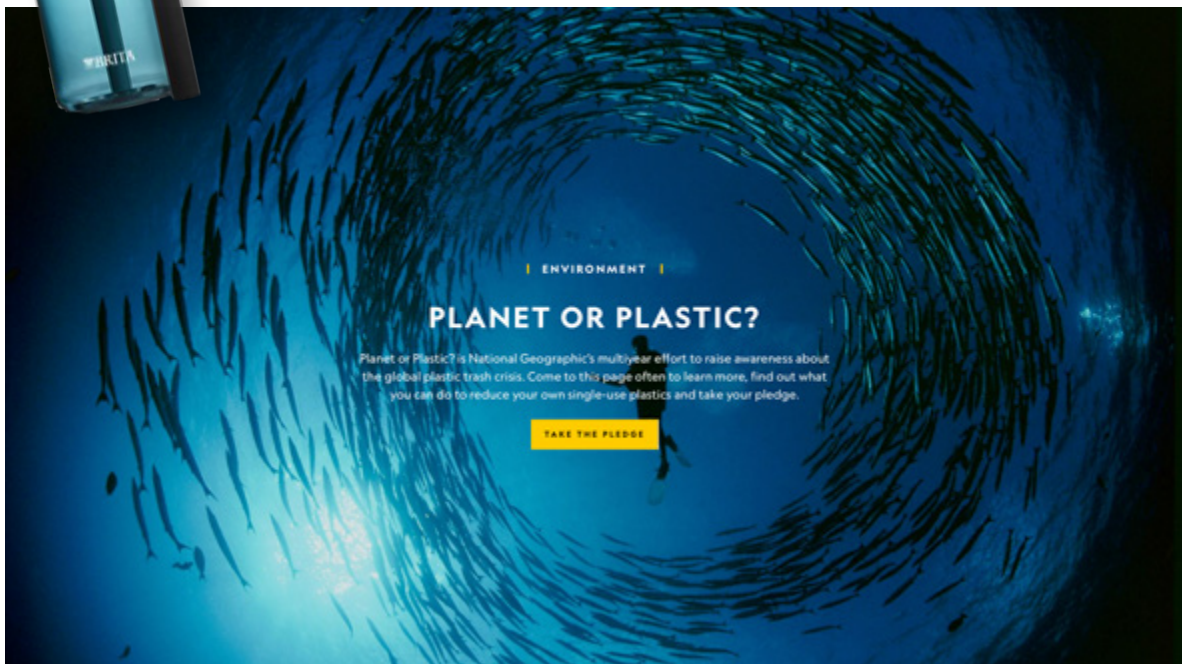


BRITA AND NATIONAL GEOGRAPHIC

Our Brita brand's mission is to make water better for people and the planet by inspiring people to stop using wasteful single-use plastic water bottles and choose reusable options instead. In the United States alone, we use 2,000 single-use plastic bottles every second. 70% of these bottles never get recycled and end up in landfills or the world's rivers and oceans. Brita's water filtration systems — including pitchers, dispensers

and reusable bottles — are the perfect solution for great-tasting water without the waste. In 2018, Brita filtered the equivalent of 10.6 billion single-use plastic bottles¹. To raise awareness, Brita partnered with National Geographic on its *Planet or Plastic?* initiative. Together, they launched three documentary-style videos detailing the effects of single-use plastic on our environment. The partnership kicked off with a New Year's pledge to reduce single-use plastics, which resulted in nearly 30,000 pledges to reduce bottled water use. At Clorox, Brita sent toolkits of educational resources and signage to 43 locations across North America and Latin America encouraging employees to go bottled-water-free.

30,000
pledges to reduce
bottled water use
through the *Planet
or Plastic?* initiative



Brita partnered with National Geographic on a campaign to encourage people to sign a pledge to reduce single-use plastic bottles.

¹Based on 2018 shipment volume of all Brita systems and filters. Compared to 16.9-ounce bottles.

STRATEGY 2

Corporate Responsibility Highlights

MAKE RESPONSIBLE PRODUCTS RESPONSIBLY

FISCAL YEAR 19



To explore new product designs and commerce models based on a circular economy, a Clorox disinfecting wipes product and Hidden Valley topping and dressing product joined TerraCycle's Loop pilot program, which launched in the U.S. Mid-Atlantic region in May. First announced at the 2019 World Economic Forum, Loop is a sustainable online shopping platform enabling consumers to purchase commonly used products from leading consumer brands in customized, durable packaging that are delivered to their

homes in a reusable shipping tote. Once products are used, the packaging is collected, cleaned, refilled and reused. Our Loop participation builds on engagement with other TerraCycle programs for our Burt's Bees and Brita brands that reduce waste and strive for innovative sustainable product solutions.



- Leaders from our Burt's Bees and Glad businesses joined academics, NGOs, scientific experts and other stakeholders to participate in the inaugural Ocean Plastics Leadership Summit. The summit was a forum to develop innovative solutions to the causes of plastic waste, which is posing a threat to oceanic ecosystems.



Our Burt's Bees and Glad businesses participated in the inaugural Ocean Plastics Leadership Summit. Photo: Bryan Liscinsky

- The Burt's Bees brand redesigned its lip balm tubes to be made with 50% post-consumer recycled plastic, which helped the business exceed its 2020 goal to increase the recycled content of primary container packaging by 40%. The brand is also leading the industry by introducing post-consumer recycled plastic into the flip-top closures for its 4-ounce and larger flexible tubes for lotions, creams, facial cleansers and soothers.



>40%
INCREASE
 in recycled content
 in Burt's Bees
 container packaging

- By optimizing its packaging and streamlining sizes, the Kingsford brand was able to maximize the number of charcoal briquets in its bags while reducing packaging by an average of 7% per pound of charcoal on two-thirds of its packaging where these improvements were made.



**NEARLY
 20M
 POUNDS**
 less resin used annually in
 Glad kitchen trash bags

- Across its kitchen trash bag portfolio, the Glad brand combined its new dual-layer technology with superior quality resin to create stronger bags using nearly 20 million fewer pounds of resin annually while offering consumers the benefits of reinforced strength and extra leak protection.

STRATEGY 2

2020 STRATEGY RECAP

- We continued to build on our progress as the first major consumer packaged goods company to voluntarily disclose ingredients in household and commercial cleaning, disinfecting and laundry products. Early in our goal period, we expanded the Ingredients Inside program to include fragrance components identified as potential allergens by the Scientific Committee on Consumer Safety, an advisory board to the European Union. Recently, we also committed to publish our list of ingredients on the labels of all 350 of our household registered disinfecting products sold through U.S. retail channels in addition to the 300 nonregistered household and professional products covered under California’s Cleaning Product Right to Know law, taking effect in 2020.
- As a member of the Sustainable Packaging Coalition, we helped to bring standardized recycling labeling instructions to packaging by being an early adopter of the How2Recycle label. Across our portfolio, about 92% of our primary packaging by global retail sales volume is recyclable, and more than 85% of our domestic retail sales volume carries the How2Recycle label.



>85%
domestic retail sales
volume carries
How2Recycle label

- The Burt's Bees brand collaborated with 18 diverse beauty and personal care companies, retail customers and nonprofit organizations to develop a common tool to evaluate product sustainability. The new rating system is intended to help retailers make more sustainable personal care products available and promote those attributes to consumers while also providing an incentive for manufacturers to produce more sustainable products.
- We reduced the amount of packaging used to ship empty Kingsford bags to our plants. By working with our bag supplier and rethinking the packaging, the team eliminated about 50% of the shipping materials, which has reduced the amount of wood and corrugate used annually by more than 650,000 pounds as well as lowering shipping costs.

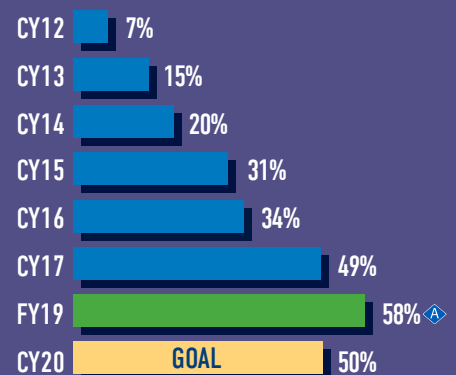
Product Sustainability Goal Surpassed 2 Years Early

Since our 2011 baseline, the percentage of our product portfolio with sustainability improvements increased steadily, from 7% in the first calendar year to 58% in FY 2019 ^A, after we had exceeded our 2020 goal in CY 2018.

How did we accomplish that? By establishing objective, transparent and verifiable pathways to make products and packaging more sustainable and then allowing our brands to consider the best approach for their products that also allowed them to continue delivering superior consumer value. They could reduce materials, use more sustainable materials, reduce the amount of water or energy required by consumers, or source their materials more sustainably – taking one or a combination of these approaches.

The end result? Many of our product sustainability improvements were achieved by reducing the amount of material used in the product or package, or both. This helped minimize the footprint associated with the materials saved and reduced the transportation footprint because we can load more product onto fewer trucks for distribution. All the data were reviewed through a third-party assurance process, providing an additional layer of credibility to our results.

Product Portfolio With Sustainability Improvements



FY19 → **58%**
 product portfolio
 with sustainability
 improvements
 (vs. 50% goal by 2020)

^A Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

STRATEGY 2

Product Sustainability Improvements by Year

2012

Our transition to concentrated Clorox bleach saves resources across the life cycle of the product, from raw materials through manufacturing and shipping, to even when the consumer recycles the bottle. The savings add up to 225,000 megawatt hours of electricity, 196 million gallons of water, 16 million pounds of paper and 10 million pounds of plastic annually.



2014

Fresh Step extreme lightweight litter is introduced to the U.S. market, offering an option that's 30% lighter than traditional litter along with sustainability benefits derived from less material used and a smaller transportation footprint.



2013

Brita packaging is redesigned to better showcase the pitcher, improve our presence on shelf and use fewer resources. Instead of a fully enclosed cardboard box, the new packaging features an open cardboard base that reduces the environmental footprint of the package by 50% and saves about \$100,000 annually.



2015

A new Kingsford charcoal briquet is introduced that is optimized for air flow, reducing materials by 7%. With a lighter-weight product, we can load more charcoal onto trucks, saving over 1 million transportation miles while providing our consumers with a faster-lighting briquet.



2016

- For its facial towelettes, the Burt's Bees brand replaces the hard plastic opening with an adhesive closure, eliminating approximately 108,000 pounds of hard plastic from production annually and keeping it out of waste streams. A redesigned cardboard display tray for the towelettes also uses 90,000 pounds less paperboard per year.
- In support of our goal to eliminate all PVC packaging, which we are on track to achieve globally by 2020, excluding acquisitions made during the goal period, we changed the material used for our Kingsford charcoal lighter fluid packaging to more environmentally friendly PET.



2018

A Hidden Valley Ranch brand packaging redesign reduces the amount of plastic needed for bottles by a projected 1.5 million pounds annually while also replacing the screw-on cap with a flip-cap lid that is easier to open and close.

2017

- By investing in our manufacturing process and equipment, we were able to reduce resin by 20 million pounds annually in Glad kitchen trash bags in 2017 and 2018, creating a new, patent-protected product that offers greater value to consumers.
- The Brita brand's line of Stream pitchers – featuring Filter-As-You-Pour® technology, which allows users to fill the pitcher quickly and pour immediately – no longer requires a water reservoir, enabling us to use 30% less resin than our standard model with equal capacity.



IMAGINE TOUCHING EVEN MORE LIVES.

Business Highlights

ACCELERATE PORTFOLIO MOMENTUM IN AND AROUND THE CORE.

FISCAL YEAR 19

- We expanded the Clorox Scentiva experiential scent platform to a new area of the home — consumers' floors — with the launch of Clorox Scentiva disinfecting wet mopping cloths, the first branded mopping cloth that also disinfects.
- We strengthened our commitment to public health by launching a new, unified brand, CloroxPro™, to encompass all our industry-leading healthcare and commercial-cleaning products. CloroxPro's mission is to empower people to confidently come together to work, learn, play, travel, socialize and heal, eliminating the fear of germs in shared spaces and enabling communities to realize their potential.



AUTONATION:
PRECISIONCARE
POWERED BY
CLOROX TOTAL 360

- CloroxPro partnered with AutoNation, the largest automotive retailer in the U.S., to introduce PrecisionCare powered by Clorox Total 360, a sanitizing system designed to enable cleaner, healthier and safer cars. The system will be available at 240 AutoNation locations and auto dealers, repair shops, rental car companies, professional fleets and livery services through AutoNation's Wholesale Parts Network.
- Burt's Bees Lip Care grew double digits by expanding into new channels, limited-edition flavors and white-space retailers, and continuing digital and product personalization. Armed with lessons from a 2018 holiday test-and-learn project, we began offering personalized Burt's Bees lip balm year-round, either as four-packs or in bulk.

We're imagining ways we can meet a multitude of consumer needs while also serving those in need. From entering new categories in health and wellness to giving during times of crisis, we want to touch even more people through our products.

2020 STRATEGY RECAP

- As part of our ongoing effort to accelerate growth through acquisitions of leading brands in fast-growing categories, we expanded our health-and-wellness portfolio with the acquisitions of Nutranext dietary supplements and RenewLife digestive health products.
- As an early adopter of e-commerce in the consumer packaged goods industry, we grew sales in this channel by 483%, from about 2% of sales in fiscal year 2014 to about 8% of sales in fiscal year 2019.
- The Hidden Valley Ranch brand offered consumers even more ways to enjoy the taste of ranch, expanding into new categories with the introduction of ready-to-eat dips and the relaunch of seasonings, while offering a new line of Simply Ranch dressings without artificial preservatives, colors or flavors.
- Building on its strong foundation in Natural Personal Care, our Burt's Bees brand expanded into the Color Cosmetics category with the introduction of Burt's Bees Beauty. The cosmetics line — foundation, concealer, powder, blush, eyeshadow, eyeliner and mascara — provides consumers with access to high-quality beauty products made with natural ingredients.
- We continued to shift investments in our International segment to more profitable businesses while implementing cost savings plans to mitigate the impact of foreign exchange headwinds.
- The Kingsford brand established a multiyear partnership with Major League Baseball that paired two of America's favorite pastimes, baseball and barbecuing, around common purposes of connecting with family and friends, enjoying food and fun, and tradition.
- Through the Natural Launchpad, an annual grant program that supports innovation in natural products, our Burt's Bees brand empowered women entrepreneurs who are passionate about improving the health and well-being of our planet. In total, the brand gave \$300,000 to 30 entrepreneurs across a variety of categories including natural pest prevention, compostable picnicware and natural remedies. Additionally, the entrepreneurs received executive advice and networking opportunities to grow their small business and influence.



STRATEGY 3

Corporate Responsibility Highlights

SAFEGUARD FAMILIES THROUGH INITIATIVES THAT PROMOTE HEALTH, EDUCATION AND SAFETY.

FISCAL YEAR 19

- In response to disasters such as hurricanes Florence and Michael and Midwest U.S. flooding, we donated more than 10,000 cases each of Clorox liquid bleach and Glad trash bags, over 3,500 cases of Clorox disinfecting wipes, three truckloads of Kingsford charcoal and 1,000 Burt's Bees lip balms, working primarily with our partner, the American Red Cross. The Clorox Company Foundation donated an additional \$200,000 to the American Red Cross, and employees donated nearly \$50,000 through our workplace giving program, which included matching funds from the foundation.
- Our brands continued to engage in cause-marketing programs that are both consistent with their purpose and meaningful to consumers:
 - » The RenewLife brand joined the Whole Foods 2019 Supplier Alliance for Microcredit and pledged \$50,000 to The Whole Planet Foundation to provide small loans to the world's poorest people — mostly women — to create or expand businesses to pull themselves and their families out of poverty.
 - » As part of a bold new goal to eradicate newborn mortality from vitamin-deficiency diseases by 2030, the Rainbow Light brand kicked off the Rainbow Light Shine Your Light™ campaign to make nonprofit Vitamin Angels' first-ever U.S. vitamin drops, delivering vitamins to 25 women's shelters coast to coast to celebrate their 25-year partnership.

» Showing faith in the power of barbecue, the Kingsford brand sponsored Operation BBQ Relief's Breaking Bread Tour, supplying charcoal for events in eight cities where 80,000 meals were served to raise awareness of the needs within the military and among first responders and others in need.



Supplied charcoal for
80,000
MEALS IN 8 CITIES

» The Scoop Away® brand partnered with cat celebrity Lil BUB on her mission to spread positivity and acceptance for animal welfare and



pets with special needs by creating a limited-edition box featuring Lil BUB on millions of their packages and donating to Lil BUB's BIG Fund for the ASPCA (The American Society for the Prevention of Cruelty to Animals).

6,000
BEE SPECIES
mapped worldwide



» With a commitment to protecting pollinators, biodiversity and the environment, the Burt's Bees brand partnered with the E.O. Wilson Biodiversity Foundation to fund the mapping of 6,000 bee species worldwide. The brand also donated to the National Parks Foundation while encouraging others to give to the U.S. national park system through a social media campaign, Let's Stand United for Nature, reaching over 6.5 million people.

STRATEGY 3

2020 STRATEGY RECAP

- During the period, we donated close to \$50 million worth of products including Clorox liquid bleach, Glad trash bags, Clorox disinfecting wipes, Burt's Bees lip balms and Kingsford charcoal. Working primarily with our partner, the American Red Cross, some of our donations in the U.S. went toward helping victims of natural disasters, including seven major hurricanes, floods in multiple states and wildfires in California. Outside the U.S., we provided assistance following a typhoon in the Philippines; an earthquake in Ecuador; floods in Canada and Peru; and global disease outbreaks such as Ebola in West Africa and Zika, for which we offered support in the Dominican Republic. Through The Clorox Company Foundation Employee Emergency Assistance Fund, we also helped 48 employees directly impacted by Hurricane Maria in Puerto Rico.

\$50M
in product donations



Red Cross workers in a Fayetteville, North Carolina, warehouse help load products onto trucks to help those affected by floods following Hurricane Florence. Photo by Daniel Cima/American Red Cross.

- We refined The Clorox Company Foundation focus areas and introduced an urban farming program that expanded our commitment to health and wellness through a pledge of \$1 million in grants over four years. These farms are helping to strengthen disadvantaged communities by addressing food scarcity through nutrition education and by removing barriers to eating nutritious food.
- The Burt's Bees brand began an initiative to strengthen 10 global supplier communities' capabilities in areas such as access to clean water, women's and children's empowerment, health and safety, and biodiversity by 2020. To date, the initiative has benefited over 6,000 people globally in countries including Tanzania, Vietnam and Burkina Faso.
- Our Clorox brand donated nearly \$800,000 in products and funds to organizations DonorsChoose.org, Visiting Nurses Association, Families Fighting Flu and Alliance for a Healthier Generation to help families fight the flu and keep classrooms clean, particularly in January when classrooms are low on supplies, as well as the more traditional fall back-to-school period when cold and flu season begins in earnest.
- The Burt's Bees brand launched the Bring Back the Bees program in 2016, in partnership with Rural Advancement Foundation International and public conservation and farm service agencies, planting 15 billion seeds alongside approximately 145,000 acres of farmland to provide pollinators with nourishing forage.

- Through our Clorox and Brita brands, we provided access to safe drinking water globally during disasters and to regions lacking the infrastructure for clean water — a problem that affects roughly 1 billion people globally.



- » The Clorox brand expanded the Safe Water Project — which it launched in 2012 with nonprofit PRISMA — to provide 25,000 people in rural Peru with access to safe water through bleach dispensers. Through a partnership with Evidence Action, it expanded to Africa in FY 2018, providing bleach to support safe water for 1 million people in Kenya.

Bleach from a dispenser is added to water to make it safe to drink, part of the Clorox Safe Water Project in Peru.

- » In FY 2017, the Brita brand partnered with the Alliance for a Healthier Generation and basketball superstar Stephen Curry to launch Filter for the Future, a grant program that provides schools with access to clean, safe and sustainable drinking water. Through the purchase of specially marked products, consumers helped support the initiative to equip approximately 100 schools with Brita hydration stations that enabled kids to fill up their reusable bottles with filtered water instead of relying on single-use plastic water bottles.

- » Brita Canada's Filter for Good™ program provided cleaner drinking water to 120,000 people in Kenya by supporting the creation of two boreholes, a type of well, through a partnership with the global nonprofit WE. The brand's initiative also impacts education, since many young girls who had been responsible for retrieving water for their families will now be able to attend school.

- » When the water supply in Flint, Michigan, was contaminated with lead, we worked with government officials to supply Brita faucet systems, identifying ways to ramp up production to meet the urgent public health needs of the community.

STRATEGY 3

Supporting Communities Where We Live and Do Business

Throughout the six years of our strategy, we continued to live our core value of doing the right thing by maximizing our impact in our global communities and supporting a culture of giving, volunteering and aid in times of disaster.

From FY 2014 to 2019, we have given nearly \$27 million in foundation and corporate cash grants to support community initiatives, with a particular focus on nonprofit organizations in the areas of K-12 literacy and STEM (science, technology, engineering and math) education, youth development, cultural arts organizations, health initiatives and, more recently, urban farming. The Burt's Bees Foundation supports organizations that protect biodiversity and reconnect people to nature.

During the same time frame, the company made nearly \$50 million in product donations, while our brands invested more than \$6 million in cause-marketing campaigns to make a difference in safe drinking water, education and youth leadership, pet adoption and flu prevention, to name a few projects aligned with their purposes.

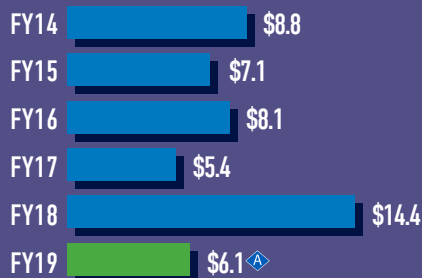
From the 2013 to 2018 calendar years, our employees volunteered nearly 675,000 hours of their time to improve their local communities, effort that is valued at over \$16 million.



Clorox employees conduct science experiments with students at a school in the Metro Atlanta, Georgia, area. We volunteer in a number of communities where we operate to help inspire enthusiasm among young people for STEAM (science, technology, engineering, arts and math) and build proficiency in these areas.

\$16.1M
total value of employee
volunteer hours

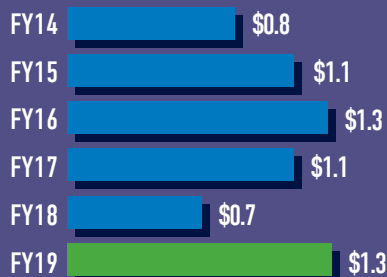
Product Donations
(\$ Millions)



**Value of Employee
Volunteer Hours**
(\$ Millions)



Cause Marketing
(\$ Millions)



Grants
(\$ Millions)



⬠ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

IMAGINE DOING MORE WITH LESS.

Business Highlights

FUND GROWTH BY REDUCING WASTE IN OUR WORK, PRODUCTS AND SUPPLY CHAIN.

FISCAL YEAR 19

- In our manufacturing operations, we expanded use of digital technology such as tablets and smart glasses to improve effectiveness and efficiency. When working with equipment, employees can scan QR codes on a machine to find relevant manuals and information at their fingertips. Additionally, six plants are piloting smart glasses that allow experts located elsewhere to see exactly what our employees see and communicate with them in real time while also reducing travel time and costs.
- Enterprise and strategic initiatives, including investment in a new manufacturing facility for Home Care products, continued investment in a new manufacturing process for our Glad trash bags and a number of other administrative improvements, contributed to \$122 million in cost savings.
- We enhanced a number of our cash management and payment processes across 11 countries in Latin America, resulting in reduced complexity and cost as well as strengthened internal controls.



6 PLANTS
piloting smart
glasses to communicate
in real time

We're imagining ways we can be more efficient — because when we reduce waste, we can invest more in our business, our people and our products.

2020 STRATEGY RECAP

- We drove significant productivity gains generating nearly \$700 million in total cost savings and providing the fuel needed to grow our brands:



» Investments in a new manufacturing process for our Glad trash bags that addresses an unmet consumer need of leak, rip and odor protection using less resin.

» Changes to both the formula and manufacturing process for Kingsford charcoal.

» Redesign of our larger-size cat litter cartons to eliminate excess packaging that consumers do not value while making it easier to handle.

» Improvements to our namesake bleach with polyelectrolyte complexes, or PECs, technology, making it easier to clean hard surfaces and improve the whitening performance in laundry.

\$688M
in total cost savings

Cost Savings (\$ Millions)



STRATEGY 4

2020 STRATEGY RECAP

- We executed dozens of significant, cross-functional agile programs and hundreds of smaller initiatives within business units and functions, led by the efforts of more than 130 experts trained in agile business processes. Nearly every project has reduced lead time, increased efficiency and improved the employee experience.
- » We simplified financial forecasting to eliminate approximately 80,000 hours of work annually, streamlining the process and increasing productivity.
- » In sales, by focusing on what resonated most with consumers, we eliminated 80% of the time spent developing messaging and materials.
- » We continue to reduce the amount of time required to bring innovation to market, launching approximately 74% of new products in 14 months or less, compared to 22 months in fiscal year 2014.
- » We achieved millions of dollars in cost savings by streamlining processes across our brands and functions. For example, we simplified planning for rail car deliveries at our Spring Hill, Kansas, litter plant, resulting in improved rail carrier service, protection against disruptions and \$2 million in cost savings.



74%
of new products
launched in 14
months or less

- » We decreased production and streamlined activities in our business planning process, resulting in a 40% reduction in time spent.
- » We reduced the time required to set up new products and packages in our systems by over 50%, allowing us to respond faster to changing market conditions.

80,000
hours of work
eliminated annually

Corporate Responsibility Highlights

SHRINK OUR ENVIRONMENTAL FOOTPRINT WHILE WE GROW.

FISCAL YEAR 19

- All Glad facilities worldwide achieved zero-waste-to-landfill status, including R&D and distribution facilities in the U.S. and plants in the U.S., Canada and China.
- To engage employees in taking personal ownership of sustainability in their workplace, we relaunched our voluntary employee Eco Warriors group with an innovation contest in January and a site-focused Earth Month challenge. The Eco Warriors also partnered with our Brita brand to engage 43 of our facilities in the U.S. and Latin America in eliminating single-use plastic bottles.
- We moved part of our supply chain for the Clorox ToiletWand® system from Mexico to the U.S. to partner with a supplier that could design and invest in automation that increases our capacity while reducing overall lead times and inventory. This improves our ability to respond more quickly to changing customer demands. The move also created 120 jobs in the U.S., reduced transportation costs and lowered our transportation carbon footprint by over 735,000 miles annually.
- We implemented a cloud-based supplier onboarding tool that includes a component requiring review and acceptance of our Business Partner Code of Conduct before doing business with Clorox. The scope currently covers all U.S. suppliers, with the potential to expand globally.
- To help drive continuous improvement across our value chain, we created a formal risk assessment and auditing program to be formally implemented in fiscal year 2020. The program, which involves annual risk assessments of most direct material suppliers in the U.S., Latin America and Asia, Middle East and Africa regions, is intended to verify and in some cases improve conditions across our global supply chain. As a member of Sedex, we ask certain suppliers identified in our assessment to conduct the group's SMETA audit (or the equivalent), which provides a globally recognized way to assess activities in areas such as labor rights, health and safety, the environment and business ethics.



ALL
Glad facilities worldwide
achieved zero-waste-
to-landfill status



STRATEGY 4

2020 STRATEGY RECAP

- In an effort to improve the sustainability of our upstream supply chain, in 2014 we introduced an annual scorecard survey for our top 100 suppliers, representing approximately two-thirds of our spending. The scorecard enables us to track our suppliers' progress against measuring and setting goals for reductions in water use, energy use, GHG emissions and solid-waste-to-landfill. To more clearly communicate our expectations for what constitutes strong performance, offer feedback on progress and provide incentives for further improvements, in 2017 we implemented a supplier scoring system. Since its introduction, there has been consistent improvement from our suppliers across all metrics and a 100% response rate for the past two years.

13 SITES
 achieved
 zero-waste-to-landfill
 status, exceeding our
 2020 goal of 10 sites



- Fairfield, California (plant)
- Orangeville, Ontario, Canada (plant)
- Rogers, Arkansas (plant)
- Tlalnepantla (Mexico City), Mexico (plant)
- Amherst, Virginia (plant)
- Conghua, China (plant)
- Quilicura, Chile (plant)
- San José, Costa Rica (plant)
- Cartago, Costa Rica (plant)
- Tultitlan, Mexico (distribution center)
- Rogers, Arkansas (distribution center)
- Willowbrook, Illinois (R&D facility)
- Brampton, Ontario, Canada (administrative office)

- In 2015, we updated our Palm Oil Responsible Sourcing Commitment to ensure palm oil-derived ingredients are sourced in a manner that does not contribute to deforestation, protects peatlands and respects human rights. As part of our commitment, we joined the Roundtable on Sustainable Palm Oil and worked with our implementation partner, Earthworm Foundation (formerly The Forest Trust), to engage our complex palm derivative ingredient supply chain. We've made progress toward our goals, achieving 99% traceability to the origin refiner and 92% traceability to the mill as of 2018 for our priority suppliers, which represented 92% of our domestic business palm ingredient purchases. We also began supporting Priority Areas for Transformation, a program focused on land-use planning in Indonesia that helps participating stakeholders work together to bring sustainable economic growth while protecting a critical ecosystem. Through our work, we're helping drive progress in derivative supply chains, bringing more awareness, transparency and commitment to addressing this complex part of the palm industry.



99%
of paper-based packaging
we purchase is from
recycled or certified
sustainable virgin fiber

- More than 99% of paper-based packaging we purchase is now made from recycled or certified sustainable virgin fiber, based on a supplier survey with a 100% response rate. This was one of our 2020 goals for product and packaging sustainability, aimed at reducing the pressure on natural forests and related impacts on climate change.
- Our Burt's Bees brand began offsetting its greenhouse gas emissions by purchasing carbon offsets and became a Natural Capital Partners CarbonNeutral-certified company in 2015. GHG emissions from Burt's Bees operations are now approximately 0.5% of Clorox's total annual GHG emissions.

STRATEGY 4

Two years prior to the end of our 2020 goal period, we've already exceeded our 2020 goals to reduce solid-waste-to-landfill, water use and greenhouse gas emissions, and we're on track to meet our energy reduction goal by 2020. The following section documents our progress, including successes and challenges we've faced, in reducing our overall operational footprint.

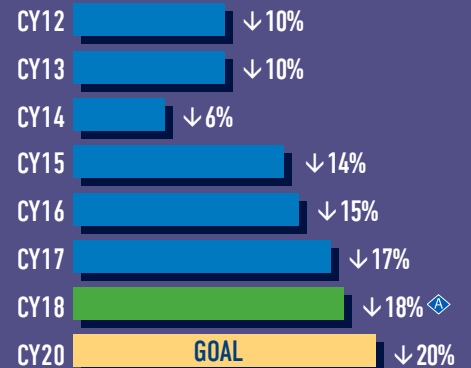
Closing In on Our Energy Reduction Goal

For more detailed information on energy use, visit TheCloroxCompany.com.

18% REDUCTION
in energy use, on
track to meet
2020 goal



Energy Use*



*annual progress per case of product sold versus 2011 baseline

We continued to make progress to reduce our energy use during this goal period. Based on our current data, we cut energy use by 18% [◆], just 2 points short of our 20% reduction goal by 2020. Because our facilities are not energy-intensive, making progress has been challenging after initial rounds of energy reductions in the 2013 and early 2020 goal periods, so the fact that we're close to the goal is significant. Some of the recent reductions in energy use per case of product sold are due to an increase in product volume and the resulting efficiencies of scale.

Early in our goal period, we identified and implemented potential efficiencies in some of our most energy-intensive processes. In more recent years, we focused on site-specific efficiency improvements – such as installing LED lighting – identified through our Energy Audit Action Plan created several years ago.

[◆] Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

GHG Emissions Reductions Exceed Our 2020 Goal

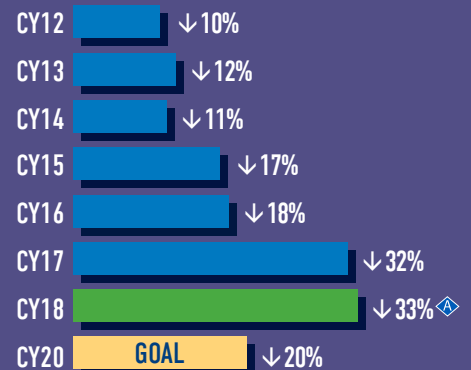
We've now cut our greenhouse gas emissions by 33%^A, exceeding our 20% goal three years ahead of plan. Achieving this goal is the result of steady progress throughout the goal period, with the exception of a slight setback in 2014 because of extreme weather that required additional energy use. It also takes into account a restatement in 2017 to conform with methodology supported by the U.S. EPA.

Similar to our energy use, some of the recent reductions in greenhouse gas emissions on a case of product sold basis were due to our increase in product volume and the resulting efficiencies of scale. Greenhouse gas emissions were also reduced through facility-based initiatives to install energy-efficient LED lighting.

Two years ago we installed solar panels at our Fairfield, California, plant and our regional distribution center in Aberdeen, Maryland. Both solar panel arrays were built with a third-party provider through power purchase agreements, or PPAs. That means we didn't spend company money to build these projects, and our facilities buy the power produced from the third party instead of from the utility. While both arrays generate renewable energy, we don't claim or include the clean energy attributes of the Aberdeen distribution center in the calculation of our GHG emissions because the third party retains the renewable energy credit rights in the PPA.

For more detailed information on GHG emissions, visit TheCloroxCompany.com.

GHG Emissions*



*annual progress per case of product sold versus 2011 base year

33% REDUCTION
in GHG emissions,
exceeding goal early

^A Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

STRATEGY 4

Waste-to-Landfill Reductions Surpass 2020 Goal

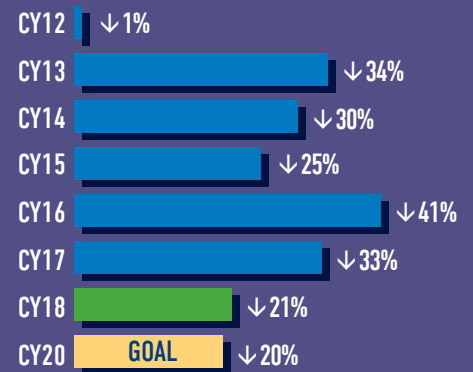
We exceeded our 2020 solid-waste-to-landfill goal just two years into our goal period but continued to work to build on our progress over the last five years. In 2017 and 2018, a few locations had one-time disposal events of nonrecyclable materials that increased waste volumes for the company, including a major construction project and several capital equipment projects that resulted in an increase in hard-to-recycle construction demolition and debris. Additionally, the loss of once-reliable markets for certain plastics and paper recycling continues to affect the company, forcing many sites to send more material to landfill. Despite these setbacks, we remained ahead of our 20% reduction goal throughout the goal period.

As a company, we reused, recycled or composted over 85% of nonsellable materials annually, from 2015 to 2018, up from 65% in 2011, and worked to identify new opportunities to reduce solid-waste-to-landfill, such as the decision by our manufacturing site and distribution center in Mexico to send certain waste to a co-processing facility. With co-processing, waste is used for energy, and the residual material is used as a raw material for a concrete mix. We also determined that a significant source of waste was the periodic replacement and disposal of bricks used to line furnaces that turn wood chips into char at our Kingsford plants. We resolved this issue by repurposing the brick to build the base of an on-site access road rather than sending it to a landfill and have targeted similar beneficial reuse opportunities for brick in future years.

We also exceeded our goal of having 10 zero-waste-to-landfill sites by 2020, ending FY 2019 with 13 sites certified through a rigorous internal audit process.

For more detailed information on waste-to-landfill, visit TheCloroxCompany.com.

Solid-Waste-to-Landfill*



*annual progress per case of product sold versus 2011 base year

SURPASSED 20%
goal 7 years early

Water Reductions Ahead of 2020 Goal

With steady progress throughout the goal period, we surpassed our 20% water reduction goal in 2016, four years early. Over the past couple of years, we had increased water use for unplanned maintenance events such as equipment cleaning and for emergencies, as our plants strived to reduce water use without compromising quality or safety requirements.

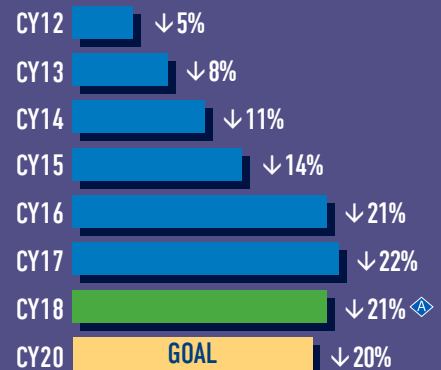
Despite these challenges, water reductions remained flat in 2018 overall, as they were partially offset by the benefits of replacing underground piping at one of our older plants. We also continued to benefit from and implement water-reduction best practices identified through a third-party water audit conducted in 2015 and 2016 for our most resource-intensive plants. These initiatives enabled us to accelerate our progress from a 14% reduction in water use in 2015 to a 21% reduction in 2018 [▲].



21% REDUCTION
in water use in 2018

For more detailed information on water use, visit TheCloroxCompany.com.

Water Use*



*annual progress per case of product sold versus 2011 base year

[▲] Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

FY19

SCORECARD

Sales by Segment & Category^{1,2}

19% HOMECARE

(Clorox, Pine-Sol, Tilex, Formula 409, Liquid-Plumr)

9% LAUNDRY

(Clorox, Clorox 2)

6% PROFESSIONAL PRODUCTS

(Clorox Healthcare, CloroxPro)

34%
Cleaning

13% BAGS, WRAPS, CONTAINERS

(Glad)

8% CHARCOAL

(Kingsford, Match Light)

7% CAT LITTER

(Fresh Step, Scoop Away)

2% DIGESTIVE HEALTH

(RenewLife)

30%
Household

9% FOOD PRODUCTS

(Hidden Valley, Soy Vay, KC Masterpiece)

5% NATURAL PERSONAL CARE

(Burt's Bees)

3% WATER FILTRATION

(Brita)

3% DIETARY SUPPLEMENTS

(Rainbow Light, Natural Vitality, NeoCell)

20%
Lifestyle

LATIN AMERICA

CANADA

ASIA

MIDDLE EAST/
NORTH AFRICA

EUROPE/SUB-SAHARAN

AFRICA

AUSTRALIA/
NEW ZEALAND

16%
International

\$6.2B
NET SALES

25+
COUNTRY/
TERRITORY
OPERATIONS

8,800
EMPLOYEES

100+
MARKETS
AROUND
THE WORLD

¹All brands are registered trademarks of The Clorox Company.

²All percentages represent rounded numbers.

Our Global Footprint

- ★ GLOBAL HEADQUARTERS
- ★ PLANTS
- ★ ADMINISTRATIVE/SALES OFFICES
- ★ JOINT VENTURES
- ★ R&D FACILITIES

NORTH AMERICA

- ★ ★ ★ ★ United States
- ★ ★ Canada
- ★ ★ Mexico
- ★ Dominican Republic
- ★ ★ Puerto Rico
- ★ Panama
- ★ ★ Costa Rica

ASIA

- ★ ★ China
- ★ ★ South Korea
- ★ Hong Kong
- ★ ★ Philippines
- ★ Malaysia

EUROPE

- ★ United Kingdom

AFRICA

- ★ Kenya
- ★ South Africa

MIDDLE EAST

- ★ Egypt
- ★ Saudi Arabia
- ★ United Arab Emirates

SOUTH AMERICA

- ★ ★ Colombia
- ★ Ecuador
- ★ ★ Peru
- ★ ★ ★ Argentina
- ★ ★ Chile
- ★ Uruguay

★ AUSTRALIA

★ NEW ZEALAND





PERFORMANCE

Achieving financial success while investing for the long term.

Earnings From Continuing Operations Before Income Taxes
(\$ Millions)



Earnings From Continuing Operations
(\$ Millions)



Net Sales
(\$ Millions)



EBIT Margin¹
(as a % of Net Sales) (non-GAAP)



Economic Profit²
(non-GAAP) (\$ Millions)



Diluted Net Earnings Per Share From Continuing Operations
(\$)



Net Cash Provided By Continuing Operations
(\$ Millions)



Free Cash Flow³
(non-GAAP) (\$ Millions)



PRODUCT

Innovating and making responsible products responsibly.

3%
Incremental Sales From Product Innovation

58%
Product Portfolio With Sustainability Improvements¹ ◆

GOAL
+50%
By 2020

◆ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.



PEOPLE

Promoting diversity, opportunity and respectful treatment for all people who touch our business.

Best-In-Class
Employee Engagement¹

87%
Employee
Engagement¹

(vs. 81% for Consumer Goods Companies, 86% for Global High-Performance Companies)

World-Class
Workplace Safety²

0.86
Recordable
Incident Rate²

(vs. World-Class Level <1.0)

Diversity as a
Business Strength
in Corporate
Governance

33%*
Minority
Board Members⁴

(vs. 16% Fortune 500 Average)⁴

Diversity as a Business Strength in the Workforce

Ethnic Minorities (U.S.)

28%
Nonproduction
Managers³

(vs. 30% U.S. Census Bureau)³

33%
Nonproduction
Employees³

(vs. 33% U.S. Census Bureau)³

33%*
Female
Board Members⁴

(vs. 23% Fortune 500 Average)⁴

Women (Global)

43%
Nonproduction
Managers³

51%
Nonproduction
Employees³

33%*
Female Clorox
Executive
Committee
Members⁴

*As of June 30, 2019

¹ Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.



COMMUNITY

Safeguarding families through initiatives that promote health, education and safety.

\$2.7M¹

or 105,896
Employee Volunteer
Hours in CY18

\$4.5M

Foundation and
Corporate Community
Cash Grants

\$6.1M

U.S. Corporate
Product Donations[◆]

\$11.9M
Total Impact

\$1.3M

U.S. Cause-Marketing
Contributions



PLANET

Shrinking our environmental footprint while we grow.

Operational Footprint
Reduction

GOALS
20%
By 2020

(CY18 vs CY11 per
case of product sold)

Water
Consumption[◆]

21%

Energy
Consumption[◆]

18%

Solid-Waste-
to-Landfill¹

21%

Greenhouse Gas
Emissions¹[◆]

33%

[◆] Reviewed by Ernst & Young LLP. Please refer to pages 70-71 for the Review Report.

FOOTNOTES

See footnotes below for descriptions of these non-generally accepted accounting principles, or non-GAAP measures, the reasons management believes they are useful to investors, and reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP. The non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures and should be read in connection with the company's consolidated financial statements presented in accordance with GAAP.

1. EBIT represents earnings from continuing operations before income taxes, interest income and interest expense. EBIT margin is the ratio of EBIT to net sales. The company's management believes these measures provide useful additional information to investors about trends in the company's operations and are useful for period-over-period comparisons.

Reconciliation of EBIT

Dollars in millions	FY19	FY18	FY17
Earnings from continuing operations before income taxes	\$ 1,024	\$ 1,054	\$ 1,033
Interest income	(3)	(6)	(4)
Interest expense	97	85	88
EBIT — non-GAAP	\$ 1,118	\$ 1,133	\$ 1,117
EBIT margin — non-GAAP	18.0%	18.5%	18.7%
Net sales	\$ 6,214	\$ 6,124	\$ 5,973

2. Reconciliation of Economic Profit⁽ⁱ⁾

Dollars in millions and all calculations based on rounded numbers	FY19	FY18	FY17	FY16	FY15	FY14
Earnings from continuing operations before income taxes	\$ 1,024	\$ 1,054	\$ 1,033	\$ 983	\$ 921	\$ 884
Add back:						
Non-cash U.S. GAAP restructuring and intangible asset impairment costs	2	2	4	9	1	3
Interest expense	97	85	88	88	100	103
Earnings from continuing operations before income taxes, non-cash U.S. GAAP restructuring and intangible asset impairment charges, and interest expense	\$ 1,123	\$ 1,141	\$ 1,125	\$ 1,080	\$ 1,022	\$ 990

Less: Income taxes on earnings from continuing operations before income taxes, non-cash U.S. GAAP restructuring and intangible asset impairment charges and interest expense ⁽ⁱⁱ⁾	222	249	359	368	350	342
Adjusted after-tax profit	\$ 901	\$ 892	\$ 766	\$ 712	\$ 672	\$ 648
Average capital employed ⁽ⁱⁱⁱ⁾	\$ 3,231	\$ 2,977	\$ 2,680	\$ 2,463	\$ 2,385	\$ 2,486
Capital charge ^(iv)	\$ 291	\$ 268	\$ 241	\$ 222	\$ 214	\$ 224

Economic profit ⁽ⁱ⁾ (adjusted after-tax profit less capital charge)	\$ 610	\$ 624	\$ 525	\$ 490	\$ 458	\$ 424
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(i) Economic profit (EP) is defined by the Company as earnings from continuing operations before income taxes, excluding non-cash U.S. GAAP restructuring and intangible asset impairment charges, and interest expense; less income taxes (calculated utilizing the Company's effective tax rate), and less a capital charge (calculated as average capital employed multiplied by a cost of capital rate). EP is a key financial metric that the Company's management uses to evaluate business performance and allocate resources, and is a component in determining employee incentive compensation. The Company's management believes EP provides additional perspective to investors about financial returns generated by the business and represents profit generated over and above the cost of capital used by the business to generate that profit. The aggregate EP for FY14 to FY19 is \$3.131 billion.

PRODUCT FOOTNOTES

1 For the fiscal year ended June 30, 2019. All sustainability metrics represent cumulative progress against CY 2011 baseline, with percentage based on fiscal year net sales. There are four types of sustainability improvement criteria that can be met either by fully meeting one or partially meeting two or more: 1) a 5% or greater reduction in product or packaging materials on a per-consumer-use

PEOPLE FOOTNOTES

1 The FY19 engagement survey was open for three weeks, during which time 81% of eligible Clorox employees completed the survey (6,233 of 7,676). Companies that qualify for the Willis Towers Watson Global High-Performance Norm meet two criteria: 1) superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages; and 2) superior human resources practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Willis Towers Watson. The Willis Towers Watson Global Fast-Moving Consumer Goods Norm is comprised of employee survey results from a cross-section of organizations that produce fast-moving consumer goods.

2 Based on industry benchmarking by Clorox, we consider a recordable incident rate of 1.0 or less to be world-class performance. Our FY19 RIR of 0.86 means that for every 100 Clorox employees globally, not including workers at offices with fewer than 30 employees but including remote workers,

COMMUNITY FOOTNOTES

1 Financial equivalent of 105,896 volunteer hours, calculated at \$25.43 per hour, based on the 2018 U.S. value of volunteer time from IndependentSector.org. Less than 5% of these hours are by employees outside the U.S., but all are calculated using the U.S. average rate.

(ii) The tax rate applied is the effective tax rate on earnings from continuing operations, which was 19.8%, 21.8%, 31.9%, 34.1%, 34.2% and 34.6% in fiscal years 2019, 2018, 2017, 2016, 2015 and 2014, respectively.

(iii) Total capital employed represents total assets less non-interest bearing liabilities. Adjusted capital employed represents total capital employed adjusted to add back current year after tax non-cash U.S. GAAP restructuring and intangible asset impairment charges. Average capital employed is the average of adjusted capital employed for the current year and total capital employed for the prior year, based on year-end balances. See below for details of the average capital employed calculation:

Dollars in millions	FY19	FY18	FY17	FY16	FY15	FY14
Total assets ⁽ⁱⁱⁱ⁾	\$ 5,116	\$ 5,060	\$ 4,573	\$ 4,510	\$ 4,154	\$ 4,251
Less:						
Accounts payable and accrued liabilities ^(iv)	1,033	1,000	1,002	1,032	976	912
Income taxes payable	9	—	—	—	31	8
Other liabilities ^(v)	774	778	770	784	745	768
Deferred income taxes	50	72	61	82	95	103
Non-interest bearing liabilities	1,866	1,850	1,833	1,898	1,847	1,791
Total capital employed	3,250	3,210	2,740	2,612	2,307	2,460
After tax non-cash U.S. GAAP restructuring and intangible asset impairment charges	1	1	2	6	1	2
Adjusted capital employed	\$ 3,251	\$ 3,211	\$ 2,742	\$ 2,618	\$ 2,308	\$ 2,462
Average capital employed	\$ 3,231	\$ 2,977	\$ 2,680	\$ 2,463	\$ 2,385	\$ 2,486

(iv) Capital charge represents average capital employed multiplied by a cost of capital, which was 9% for all fiscal years presented. The calculation of capital charge includes the impact of rounding numbers.

(v) Amounts for fiscal years 2016, 2015 and 2014 have been retrospectively adjusted to conform to the current year presentation of debt issuance costs required by Accounting Standards Update No. 2015-03, "Simplifying the Presentation of Debt Issuance Costs."

(vi) Accounts payable and accrued liabilities were combined into one financial statement line as of June 30, 2016. The change has been retrospectively applied to fiscal years 2015 and 2014. Accounts payable and accrued liabilities and Other liabilities are adjusted to exclude interest-bearing liabilities.

3. Free cash flow is calculated as net cash provided by continuing operations less capital expenditures.

Reconciliation of Free Cash Flow

Dollars in millions	FY19	FY18*	FY17*
Net cash provided by continuing operations (GAAP)	\$ 992	\$ 976	\$ 868
Less: capital expenditures	(206)	(194)	(231)
Free cash flow (non-GAAP)	\$ 786	\$ 782	\$ 637
Free cash flow as a percentage of net sales (non-GAAP)	12.6%	12.8%	10.7%
Net sales	\$ 6,214	\$ 6,124	\$ 5,973

*Net cash provided by continuing operations and free cash flow for fiscal years 2018 and 2017 have been adjusted to reflect the retrospective adoption of Accounting Standards Update No. 2016-18, "Statement of Cash Flows (Topic 230): Restricted Cash," effective July 1, 2018.

The company's management uses free cash flow and free cash flow as a percent of net sales to help assess the cash generation ability of the business and funds available for investing activities, such as acquisitions, investing in the business to drive growth, and financing activities, including debt payments, dividend payments and stock repurchases. Free cash flow does not represent cash available only for discretionary expenditures, since the Company has mandatory debt service requirements and other contractual and non-discretionary expenditures. In addition, free cash flow may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded.

basis; 2) an environmentally beneficial change to 10% or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10% reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20% or more of active ingredients or packaging on a per-consumer-use basis.

we averaged less than one reportable incident during the past year. According to the latest available data from the U.S. Bureau of Labor Statistics, the average RIR for goods-producing manufacturing companies is 3.5. The criteria used to determine RIR follows the U.S. Department of Labor's Occupational Safety and Health Administration guidelines and is applied globally.

3 U.S. Census Bureau benchmark metrics are based on the U.S. Census Bureau's Equal Employment Opportunity (EEO) Tabulation 2006-2010, American Community Survey 5-year dataset. The benchmarks are modeled using Clorox's workforce as of June 30, 2018. The calculations utilize weighted averages by U.S. Census job code and apply approximate workforce location assumptions based on Clorox's historical workforce locations and headcount trends.

4 "Missing Pieces Report: The 2018 Board Diversity Census of Women and Minorities on Fortune 500 Boards," Deloitte and the Alliance for Board Diversity, 2019.

PLANET FOOTNOTES

1 For our greenhouse gas emissions, energy consumption, water consumption and solid-waste-to-landfill metrics, we revise our baseline for structural changes on a yearly basis, including acquisitions and divestitures, in alignment with the Greenhouse Gas Protocol where applicable.

RECOGNITIONS

COMPANY

The company was broadly recognized for its business, people and corporate responsibility achievements in fiscal year 2019.



#7
100 Most Sustainable U.S. Companies
BARRON'S



#19
2018 Management Top 250
DRUCKER INSTITUTE & THE WALL STREET JOURNAL

#8
50 Best U.S. Manufacturers
INDUSTRYWEEK



#11
2019 50 Out Front (Top Companies for Diversity)
DIVERSITY MBA



#47
Best Places to Work in the U.S.
GLASSDOOR

#72
U.S. RepTrak 100 (America's Most Reputable Companies 2019)
REPUTATION INSTITUTE & FORBES

#268
2018 Global 2000: World's Best Employers
FORBES



2019 Bloomberg
Gender-Equality
Index



100% SCORE
2019 Corporate
Equality Index
HUMAN RIGHTS CAMPAIGN



#25



(America's Best Corporate Citizens)
JUST CAPITAL & FORBES

#27



Top 100 Corporate
Philanthropists in
the San Francisco
Bay Area

SAN FRANCISCO BUSINESS TIMES



#87

100 Best
Corporate Citizens

CR MAGAZINE

#233

America's Best
Employers for
Diversity 2019

FORBES



2018
FTSE4Good
Index Series

50 Out Front Best in Class –
Recruitment, Succession Planning,
Accountability & Board Diversity

DIVERSITY MBA

RECOGNITIONS

BRAND

NUTRANEXT:



NeoCell Super Collagen+C

"The 8 Best Collagen Supplements of 2019"

VERYWELLHEALTH.COM

Natural Vitality CALM Gummies

"7 Best Gummy Supplements for Adults"

SPY.COM



Rainbow Light Women's One
 "7 Best Multivitamins for Women's Health"

HEALTHLINE.COM



BRITA:

"New Year, New Me" with Stephen Curry and Rudy Mancuso
 "Best Influencer Video"

STREAMY AWARDS



LIQUID-PLUMR:

"Will It Clog?"
 Best at Leveraging YouTube Formats Award

YOUTUBE WORKS



BURT'S BEES:

INTERNATIONAL
**Overnight
Lip Treatment**
"Editor's Pick"
KOREA ALLURE



U.S.
Sensitive Cleanser
"Skin Award"
COSMOPOLITAN



GLAD:



"The Toughest
Trash Bag"
Direct
Marketing
ONE SHOW MERIT AWARD

"The Toughest
Trash Bag"
Creativity and
Innovation
REGGIE AWARD — BRONZE

FRESH STEP:

**Fresh Step
Clean Paws**
2018 IRI New
Product Pacesetter
Rising Star

**Fresh Step
Clean Paws**
2019 Product
of the Year
PET BUSINESS

"Cats on Glass"
2019 Bronze
Effie Award



FINANCIAL STATEMENTS

Condensed Consolidated Statements of Earnings

Years ended June 30

Dollars in millions, except share and per share data

	2019	2018	2017
Net sales	\$ 6,214	\$ 6,124	\$ 5,973
Cost of products sold	3,486	3,449	3,302
Gross profit	2,728	2,675	2,671
Selling and administrative expenses	856	837	810
Advertising costs	612	570	599
Research and development costs	136	132	135
Interest expense	97	85	88
Other (income) expense, net	3	(3)	6
Earnings from continuing operations before income taxes	1,024	1,054	1,033
Income taxes on continuing operations	204	231	330
Earnings from continuing operations	820	823	703
Losses from discontinued operations, net of tax	—	—	(2)
Net earnings	\$ 820	\$ 823	\$ 701
Net earnings (losses) per share			
Basic			
Continuing operations	\$ 6.42	\$ 6.37	\$ 5.45
Discontinued operations	—	—	(0.02)
Basic net earnings per share	\$ 6.42	\$ 6.37	\$ 5.43
Diluted			
Continuing operations	\$ 6.32	\$ 6.26	\$ 5.35
Discontinued operations	—	—	(0.02)
Diluted net earnings per share	\$ 6.32	\$ 6.26	\$ 5.33
Weighted average shares outstanding (in thousands)			
Basic	127,734	129,293	128,953
Diluted	129,792	131,581	131,566



FINANCIAL STATEMENTS

Condensed Consolidated Statements of Comprehensive Income

Years ended June 30

Dollars in millions

	2019	2018	2017
Earnings from continuing operations	\$ 820	\$ 823	\$ 703
Losses from discontinued operations, net of tax	—	—	(2)
Net earnings	820	823	701
Other comprehensive income (loss):			
Foreign currency adjustments, net of tax	(22)	(28)	(3)
Net unrealized gains (losses) on derivatives, net of tax	2	12	7
Pension and postretirement benefit adjustments, net of tax	4	12	23
Total other comprehensive income (loss), net of tax	(16)	(4)	27
Comprehensive income	\$ 804	\$ 819	\$ 728

FINANCIAL STATEMENTS

Condensed Consolidated Balance Sheets

As of June 30

Dollars in millions, except share and per share data

	2019	2018
ASSETS		
Current assets		
Cash and cash equivalents	\$ 111	\$ 131
Receivables, net	631	600
Inventories, net	512	506
Prepaid expenses and other current assets	51	74
Total current assets	1,305	1,311
Property, plant and equipment, net	1,034	996
Goodwill	1,591	1,602
Trademarks, net	791	795
Other intangible assets, net	121	134
Other assets	274	222
Total assets	\$ 5,116	\$ 5,060
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Notes and loans payable	\$ 396	\$ 199
Accounts payable and accrued liabilities	1,035	1,001
Income taxes payable	9	—
Total current liabilities	1,440	1,200
Long-term debt	2,287	2,284
Other liabilities	780	778
Deferred income taxes	50	72
Total liabilities	4,557	4,334
Commitments and contingencies		
Stockholders' equity		
Preferred stock: \$1.00 par value; 5,000,000 shares authorized; none issued or outstanding	—	—
Common stock: \$1.00 par value; 750,000,000 shares authorized; 158,741,461 shares issued as of June 30, 2019 and 2018; and 125,686,325 and 127,982,767 shares outstanding as of June 30, 2019 and 2018, respectively	159	159
Additional paid-in capital	1,046	975
Retained earnings	3,150	2,797
Treasury shares, at cost: 33,055,136 and 30,758,694 shares as of June 30, 2019 and 2018, respectively	(3,194)	(2,658)
Accumulated other comprehensive net (loss) income	(602)	(547)
Stockholders' equity	559	726
Total liabilities and stockholders' equity	\$ 5,116	\$ 5,060



FINANCIAL STATEMENTS

Condensed Consolidated Statements of Stockholders' Equity

Dollars in millions, except per share data	Common Stock		Additional Paid-in Capital	Retained Earnings	Treasury Stock		Accumulated Other Comprehensive Net (Loss) Income	Total
	Amount	Shares (in thousands)			Amount	Shares (in thousands)		
Balance as of June 30, 2016	\$159	158,741	\$868	\$2,163	\$(2,323)	(29,386)	\$(570)	\$297
Net earnings				701				701
Other comprehensive income (loss)							27	27
Dividends (\$3.24 per share declared)				(421)				(421)
Stock-based compensation			51					51
Other employee stock plan activities			9	(3)	70	1,164		76
Treasury stock purchased					(189)	(1,505)		(189)
Balance as of June 30, 2017	159	158,741	928	2,440	(2,442)	(29,727)	(543)	542
Net earnings				823				823
Other comprehensive income (loss)							(4)	(4)
Dividends (\$3.60 per share declared)				(467)				(467)
Stock-based compensation			53					53
Other employee stock plan activities			(6)	1	56	1,139		51
Treasury stock purchased					(272)	(2,171)		(272)
Balance as of June 30, 2018	159	158,741	975	2,797	(2,658)	(30,759)	(547)	726
Cumulative effect of accounting changes ¹				36			(39)	(3)
Net earnings				820				820
Other comprehensive income (loss)							(16)	(16)
Dividends (\$3.94 per share declared)				(503)				(503)
Stock-based compensation			43					43
Other employee stock plan activities			28	—	124	2,178		152
Treasury stock purchased					(660)	(4,474)		(660)
Balance as of June 30, 2019	\$159	158,741	\$1,046	\$3,150	\$(3,194)	(33,055)	\$(602)	\$559

¹The opening balances of Retained Earnings and Accumulated other comprehensive net (loss) income were adjusted as a result of adopting Accounting Standards Update (ASU) No. 2014-09, "Revenue from Contracts with Customers (Topic 606)," on July 1, 2018 and ASU No. 2018-02, "Income Statement-Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income," on April 1, 2019, respectively.

FINANCIAL STATEMENTS

Condensed Consolidated Statements of Cash Flows

Years ended June 30

Dollars in millions

	2019	2018	2017
		(As Adjusted*)	(As Adjusted*)
Operating activities:			
Net earnings	\$ 820	\$ 823	\$ 701
Deduct: Losses from discontinued operations, net of tax	—	—	(2)
Earnings from continuing operations	820	823	703
Adjustments to reconcile earnings from continuing operations to net cash provided by continuing operations:			
Depreciation and amortization	180	166	163
Stock-based compensation	43	53	51
Deferred income taxes	(20)	(23)	(35)
Other	(29)	44	33
Changes in:			
Receivables, net	(32)	(24)	(1)
Inventories, net	(7)	(21)	(19)
Prepaid expenses and other current assets	(6)	4	(5)
Accounts payable and accrued liabilities	17	(47)	(34)
Income taxes payable/receivable, net	26	1	12
Net cash provided by continuing operations	992	976	868
Net cash used for discontinued operations	—	—	(3)
Net cash provided by operations	992	976	865
Investing activities:			
Capital expenditures	(206)	(194)	(231)
Businesses acquired, net of cash acquired	—	(681)	—
Other	10	16	26
Net cash used for investing activities	(196)	(859)	(205)
Financing activities:			
Notes and loans payable, net	189	(214)	(125)
Long-term debt borrowings, net of issuance costs	—	891	—
Long-term debt repayments	—	(400)	—
Treasury stock purchased	(661)	(271)	(183)
Cash dividends paid	(490)	(450)	(412)
Issuance of common stock for employee stock plans and other	147	45	75
Net cash used for financing activities	(815)	(399)	(645)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(2)	(3)	(1)
Net increase (decrease) in cash, cash equivalents and restricted cash	(21)	(285)	14
Cash, cash equivalents and restricted cash:			
Beginning of year	134	419	405
End of year	\$ 113	\$ 134	\$ 419
Supplemental cash flow information:			
Interest paid	\$ 87	\$ 75	\$ 78
Income taxes paid, net of refunds	207	245	347
Non-cash financing activities:			
Cash dividends declared and accrued, but not paid	133	123	108

*Adjusted to reflect the retrospective adoption of ASU No. 2016-18, "Statement of Cash Flows (Topic 230): Restricted Cash," effective July 1, 2018.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON CONDENSED FINANCIAL STATEMENTS



The Board of Directors and Stockholders of The Clorox Company

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of The Clorox Company as of June 30, 2019 and 2018, the related consolidated statements of earnings, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended June 30, 2019, and the related notes (collectively referred to as the "consolidated financial statements") (not presented separately herein) and in our report dated August 13, 2019, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated financial statements as of June 30, 2019 and 2018 and for each of the three years in the period ended June 30, 2019 (presented on pages 64 through 68) is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the effectiveness of The Clorox Company's internal control over financial reporting as of June 30, 2019, based on criteria established in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated August 13, 2019 (not presented separately herein) expressed an unqualified opinion thereon.

Ernst & Young LLP

San Francisco, CA
August 13, 2019

REPORT OF INDEPENDENT ACCOUNTANTS ON REVIEW OF NONFINANCIAL INFORMATION



The Board of Directors and Stockholders of The Clorox Company

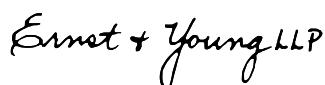
We have reviewed selected quantitative performance indicators (the "Subject Matter") included in Exhibit A and as identified by the "◆" symbol presented in The Clorox Company's ("Clorox" or "the Company") Annual Report (the "Report") for the year ended June 30, 2019, or otherwise noted, in accordance with the criteria also set forth in Exhibit A (the "Criteria"). We did not review all information included in the Report. We did not review the narrative sections of the Report, except where they incorporated the Subject Matter. The Clorox Company's management is responsible for the Subject Matter included in Exhibit A and as also presented in the Report, in accordance with the Criteria. Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. A review consists principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. A review also does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that our review provides a reasonable basis for our conclusion.

In performing our review, we have also complied with the independence and other ethical requirements set forth in the Code of Professional Conduct and applied the Statements on Quality Control Standards established by the AICPA.

As described in Exhibit A, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Based on our review, we are not aware of any material modifications that should be made to the selected quantitative performance indicators for the year ended June 30, 2019, or otherwise noted, in order for it to be in accordance with the Criteria.

The logo for Ernst & Young LLP, featuring the company name in a stylized, cursive script font.

San Francisco, CA
October 2, 2019

Indicator Name	Scope	Unit	Value ¹	Criteria
Scope 1, 2, 3 GHG emissions ^{2,3,4,5,6}	Global	Percentage reduction of tCO2e per stat case sold over baseline year (2011) ⁷	33%	The World Resources Institute ("WRI") / World Business Council for Sustainable Development's ("WBCSD") Greenhouse Gas ("GHG") Protocol Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance and the GHG Protocol Corporate Value Chain (Scope 3) Standard
Energy consumption, ^{2,3,4,5}	Global	Percentage reduction of MWh per stat case sold over baseline year (2011) ⁷	18%	WRI/WBCSD's GHG Protocol Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance
Water consumption ^{2,4}	Global	Percentage reduction of gallons of water consumed per stat case sold over baseline year (2011) ⁷	21%	Management's criteria as follows: Water consumption includes water at all global manufacturing sites, offices and research development centers used in 1) products sold to customers 2) the manufacturing process 3) irrigation and 4) water consumed by employees during office hours for personal needs (e.g., restrooms, break rooms). Water sources include city/municipal, well, lake, river and stormwater.
Sustainability improvements to product portfolio since January 2012 ⁸	Global	Percentage of product portfolio	58%	Management's criteria as follows: There are four types of sustainability improvement criteria that can be met either by fully meeting one or by partially meeting two or more: 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 or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis.
Workforce demographics/ diversity metrics ⁹	See right for metric scope	Percentage minority nonproduction employees in U.S. ¹⁰	33%	OSHA Regulation 1920.2(d) defines "Employee" as an individual who is employed in a business of his employer which affects commerce. The Equal Employment Opportunity Commission defines "Minority" as any race that is not white (Asian; Black; Latino; Native American; Native Hawaiian; or Two or More).
		Percentage minority nonproduction managers in U.S. ¹⁰	28%	
		Percentage female nonproduction employees globally ¹⁰	51%	
		Percentage female nonproduction managers globally ¹⁰	43%	
		Percentage female Board of Directors	33%	
		Percentage minority Board of Directors	33%	
Percentage female Executive Committee members	33%			
U.S. product donations ^{9,11}	U.S. only	Fair market value of products donated in U.S. dollars	\$6.1 million	Management's criteria as follows: U.S. product donations refer to those donations used to aid in disaster relief or to support schools, food banks and other nonprofit organizations. Fair Market Value is derived from current-year average truckload price of the product donated. Truckload prices are based on volume ordered and shipped.
Recordable incident rate ¹²	Global	Recordable incident rate (RIR)	0.86	Occupational Health and Safety Administration (OSHA) Regulation (Standards – 29 CFR) Part 1904 "Recording and Reporting Occupational Injuries and Illness."
Employee engagement score ¹³	Global	Percentage of employee engagement	87%	Management's criteria as follows: Engagement is defined as the intensity of employees' connection to Clorox, marked by committed effort to achieve work goals ('being engaged') in environments that support productivity ('being enabled') and maintain personal well-being ('feeling energized').

Note 1: Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different techniques may also vary.

- 1 All percentages are rounded to the nearest whole number in the Annual Report. In alignment with the GHG Protocol, Clorox revises its baseline consumption in years of structural changes to appropriately reflect acquisitions and divestitures.
- 2 For all locations where Clorox maintains operational control and for the calendar year ended Dec. 31, 2018.
- 3 Scope 1 emissions include direct energy used by Clorox in its operations, categorized by stationary combustion, mobile combustion, refrigerant use, direct VOC loss and direct wood pyrolysis. The last two sources relate mainly to Clorox's Kingsford business unit, and wood pyrolysis is considered to be a mostly carbon neutral process; therefore, CO2 emissions from wood pyrolysis are not included in total tCO2e, but CO2 equivalent emissions from CH4 and N2O are included. Natural gas emissions, the largest Scope 1 emission source, are calculated using factors from EPA Mandatory GHG Reporting for Stationary Fuel Sources (June 2017) and Global Warming Potential (GWP) rates from the Intergovernmental Panel on Climate Change's (IPCC) Fourth Assessment Report.
- 4 Clorox's natural gas, electricity and municipal water consumption data for U.S. sites are tracked by Clorox's third-party utility management company. Other sources of energy and water consumption in the U.S. are tracked manually on a site-by-site basis and reported to Clorox's corporate team on an annual basis. For international sites, all energy and water consumption data is tracked manually and reported annually to Clorox's corporate team.
- 5 Scope 2 includes indirect emissions resulting from Clorox's purchased electricity use and is calculated using the Environmental Protection Agency's (EPA) 2016 eGRID emission factors for U.S. locations and the Energy Information Administration's (EIA) Foreign Electricity Emission Factors published in 2007 for international locations. Clorox applies GWPs from the IPCC's Fourth Assessment Report. For the Scope 2 market-based method, Clorox contacted its largest utility suppliers, however was unable to obtain reliable supplier-specific emission factors. Clorox's renewable energy certificates are not retired, and other contractual instruments and residual mix factors are not currently available in the locations in which Clorox operates. Due to the lack of market-based data available, Clorox's market-based emissions were calculated following the same process as the location-based-method emissions.
- 6 Scope 3 includes finished goods transportation in the U.S. only and global employee business travel. Employee business travel includes emissions from commercial air flights and rental car use by Clorox's employees. Commercial air flights are limited to business travel booked in the United States, United Kingdom, Hong Kong, Argentina, Chile, Mexico, Peru and Canada. Scope 3 emissions for business travel are calculated using 'per vehicle-mile traveled' and 'per passenger-mile traveled' emissions factors from the EPA's Center for Corporate Climate Leadership guidance, published in 2018. Emissions from finished goods transportation are calculated using 'per ton-mile' emission factors, from the same guidance.
- 7 A stat case is the number of cases sold or produced, multiplied by a stat factor which normalizes case value between brands and provides a common denominator of the revenue generated by cases across various brands.
- 8 Once a product meets the sustainability improvement criteria, it is reported to the Clorox Eco Team by each business unit, and the sustainability improvement percentage is calculated for that product using its fiscal year net customer sales as a percentage of Clorox's total fiscal year net customer sales. The total sustainability improvements percentage represents the summation of all reported sustainability improvement percentages for products that met the criteria between Jan. 1, 2012 and June 30, 2019.
- 9 For the fiscal year ended June 30, 2019.
- 10 Based on headcount data of employees with reported gender and ethnicities.
- 11 U.S. product donations include donations made by any U.S. business unit.
- 12 Recordable incident rate was determined as of July 29, 2019, for the fiscal year ended June 30, 2019. The recordable incident rate includes all reportable incidents that occurred at Clorox facilities globally. It does not include workers at offices with fewer than 30 employees, but it does include remote workers.
- 13 Clorox adopts Willis Towers Watson's definition of employee engagement in terms of 'sustainable' engagement. Employee engagement is measured by a survey administered April 8, 2019 through April 26, 2019. 6,233 Clorox employees responded to the survey.

GOVERNANCE

CORPORATE

A commitment to strong corporate governance allows others to maintain trust in our company and brands and enables us to create long-term shareholder value.

Some examples of Clorox's adherence to best practices in governance include the following:

- Board makeup: All but one independent, 33% female and 33% ethnically diverse directors.*
- Annual director elections, with a majority voting standard for election.
- An average board tenure of 7.4 years.
- Amendments to bylaws to provide the right to hold special meetings.
- Management proposal to remove supermajority provisions from Clorox's certificate of incorporation.

The company also has demonstrated an openness to stockholder feedback, considering and in some cases adopting recent changes to governance guidelines:

- Proxy access for a shareholder or a group of up to 20 shareholders who have owned at least 3% of outstanding capital stock for at least three years to submit director nominees for up to 20% of board seats.

Our governance framework is overseen by an experienced board of directors. The directors bring with them expertise in diverse areas that include operations, finance, regulatory, strategy and governance, enabling them to serve as responsible stewards of the company. Through active outreach with stockholders, our lead independent director also stays informed of the issues that are most important to our investors.

*As of June 30, 2019

DIRECTORS

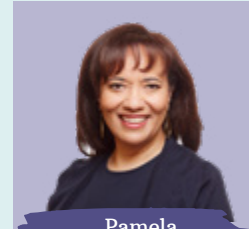
BOARD OF

The 2019 fiscal year brought new membership – with new expertise – to the Clorox board of directors.

Longtime director Jeffrey Noddle, former executive chairman of SuperValu Inc., retired in accordance with the company's corporate governance guidelines. Elected to serve in his place was Matthew Shattock, chairman and then-CEO of Beam Suntory Inc. As head of the world's third-largest premium spirits company and previous business leader at Cadbury plc and Unilever, Shattock brings extensive consumer packaged goods experience, with a focus on innovation, brand communication and operations, to the board.



Benno Dorer
Chair and Chief Executive Officer, The Clorox Company



Pamela Thomas-Graham
Lead Independent Director



Amy Banse
Managing Director and Head of Funds, Comcast Ventures



Richard H. Carmona
M.D., M.P.H., F.A.C.S.
Chief of Health Innovations, Canyon Ranch; former U.S. Surgeon General



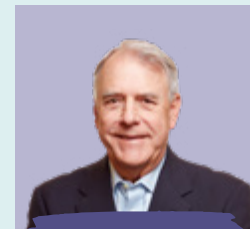
Spencer C. Fleischer
Managing Partner, FFL Partners



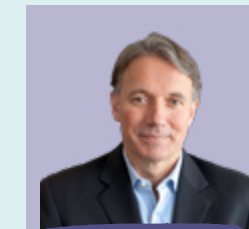
Esther Lee
Executive Vice President — Global Chief Marketing Officer, MetLife Inc.



A.D. David Mackay
Retired President and Chief Executive Officer, Kellogg Company



Robert W. Matschullat
Retired Vice Chairman and Chief Financial Officer, The Seagram Company Ltd.



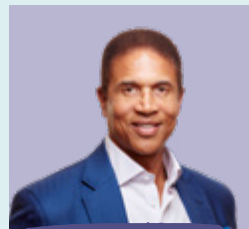
Matthew J. Shattock
Chairman, Beam Suntory Inc.



Carolyn M. Ticknor
Retired President, Imaging & Printing Systems, Hewlett-Packard Company
Ms. Ticknor will retire from the board of directors effective November 2019.



Russell J. Weiner
Chief Operating Officer and President of the Americas, Domino's Inc.



Christopher J. Williams
Chairman and Chief Executive Officer, The Williams Capital Group L.P. and Williams Capital Management LLC

COMMITTEE

EXECUTIVE

The company benefited from fresh perspectives brought by new leaders elevated to the Clorox Executive Committee and from existing CEC members asked to fill different roles, all promoted from within thanks to strong leadership development and succession planning.

During the 2019 fiscal year, we named new members for: Information Technology, Jay McNulty; for Marketing, Stacey Grier; and for Sales, Troy Datcher. Early in the 2020 fiscal year, Linda Rendle assumed responsibility for the Cleaning and International divisions as well as corporate strategy and the five core global functions of Marketing, Sales, Product Supply, Research & Development and Information Technology. Eric Reynolds assumed responsibility for the Household and Lifestyle divisions and will serve as executive sponsor of environmental sustainability to facilitate integration with our businesses.

As a result, there were slight changes in the overall makeup of the senior leadership team. As of June 30, 2019, women made up 33% of the CEC, overseeing our largest segment, overall strategy and core global functions as well as serving in the key roles of general counsel, chief people officer, chief innovation officer and chief marketing officer. Three of the five executive vice presidents, or 60%, are women.



3 of 5 executive vice presidents are women

Women make up
33%
of the CEC

*As of June 30, 2019.





Standing from left to right:

Diego Barral

Senior Vice President and
General Manager —
International Division

Bill Bailey

Senior Vice President —
Corporate and Business Development

Laura Stein

Executive Vice President —
General Counsel and
Corporate Affairs

Linda Rendle

Executive Vice President —
Cleaning, International,
Strategy and Operations

Benno Dorer

Chair and Chief Executive Officer

Jay McNulty

Senior Vice President and
Chief Information Officer

Stacey Grier

Senior Vice President
and Chief Marketing Officer

Michael Costello

Senior Vice President and
General Manager —
NutraNext and RenewLife

Eric Reynolds

Executive Vice President —
Household and Lifestyle

Denise Garner

Senior Vice President and
Chief Innovation Officer

Seated from left to right:

Troy Datcher

Senior Vice President
and Chief Customer Officer

Kevin Jacobsen

Executive Vice President and
Chief Financial Officer

Kirsten Marriner

Executive Vice President and
Chief People Officer

Andy Mowery

Senior Vice President and
Chief Product Supply Officer

Note: In August 2019, one of Clorox's CEC members left the company, which caused an increase in the percentage of females within the Executive Committee from 33% to 36%.

ABOUT THIS REPORT

MATERIALITY AND CORPORATE RESPONSIBILITY PRIORITIES

The Clorox Company's integrated annual report presents the company's financial and corporate responsibility performance for fiscal year 2019 as well as our most significant accomplishments for the 2020 Strategy period (FY14-FY19) and the corresponding environmental strategy period (CY13-CY18), unless otherwise noted. It highlights fiscal year financial performance in accordance with generally accepted accounting principles in the U.S., which include principles for determining materiality related to financial reporting.

Also presented in this report is information about performance related to the company's corporate responsibility priorities. For purposes of this reporting, prioritization is based on how much a topic influences our business success, including alignment with our corporate strategy and purpose; potential impact on our operations, consumers and business partners; potential economic, social and environmental impacts; and the importance of the work to our stakeholders. Key corporate responsibility priorities may include, but are not limited to, topics that could have a significant financial impact on the organization.

REVIEW OF NONFINANCIAL INFORMATION

We believe voluntary assurance strengthens our reporting process and enhances the credibility of our nonfinancial information. We engage a third party to review the following nonfinancial key performance indicators: U.S. greenhouse gas emissions, U.S. energy consumption, global water consumption, product sustainability improvements, workforce demographics, recordable incident rate, employee engagement and U.S. product donations. Items undergoing assurance are indicated with an "A" throughout the report.

REPORTING PERIOD AND BOUNDARY

Most data in this report covers wholly and majority-owned operations for July 1, 2018, through June 30, 2019. In some instances, we have included data for a multiyear period to show year-over-year comparisons. Data in this report for environmental sustainability and volunteer hours is for the period of Jan. 1, 2018, through Dec. 31, 2018, and is global, unless otherwise stated.



THIRD-PARTY ESG FRAMEWORKS



This year's report has been developed in accordance with the core requirements of the Global Reporting Initiative standards, the International Integrated Reporting Council's framework and the United Nations Global Compact's Ten Principles. It has also been informed by the Sustainability Accounting Standards Board's Household and Personal Products standard.

- GRI's Sustainability Reporting Standards represent a global best practice for reporting on a range of economic, environmental and social impacts. More information on the GRI standards is available at globalreporting.org. Relevant content meeting these standards is noted on individual pages, and a full list of GRI disclosures we address can be found on pages 79-94 of this report and on our corporate website, TheCloroxCompany.com.
- Incorporated into the GRI Sustainability Reporting Standards Index is the Communication on Progress, which describes the company's actions in implementing the Ten Principles of the United Nations Global Compact.
- IIRC's International <IR> Framework provides guidance to promote a more cohesive and efficient approach to corporate reporting, seeking to give providers of financial capital better-quality information about how an organization creates value over time.
- SASB's industry-specific standards aim to help businesses around the world identify, manage and report on the sustainability topics that matter most to their investors. Progress toward reporting in accordance with SASB's Household and Personal Products standards can be found on page 78 of this report.



SASB REFERENCE TABLE

This marks the first time we're providing disclosures of our environmental, social and governance performance in reference to the Sustainability Accounting Standards Board's Household and Personal Products standard, as defined by SASB's Sustainable Industry Classification System. In the table below, we identify our initial disclosures or location where a qualitative discussion can be found for each priority topic. For our new strategy,

we'll work toward greater alignment of key metrics with SASB's standards as we continue to support the spirit of SASB's mission and strive toward greater transparency of relevant nonfinancial data that helps investors make informed decisions, drives improved sustainability outcomes for our company and leads to improved long-term value creation.

Household and Personal Products Standard

TOPIC	SASB ACCOUNTING METRIC	LOCATION OR RESPONSE
Water Management	Total water withdrawn	3,097 thousand cubic meters in CY 2018 CDP Water
	Description of water management risks and discussion of strategies and practices to mitigate those risks	CDP Water Clorox Website: Sustainability in Our Facilities — Water
Product Environmental, Health and Safety Performance	Discussion of process to identify and manage emerging materials and chemicals of concern	Clorox Website: Brands — What We're Made Of
Packaging Lifecycle Management	Percentage made from recycled and/or renewable materials	99% of the paper-based packaging we purchase is made from recycled or certified sustainable fiber Clorox Website: Sustainability in Our Products and Packaging
	Percentage that is recyclable, reusable and/or compostable	92% of the packages that house our products are recyclable Clorox Website: Sustainability in Our Products and Packaging
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	Clorox Website: Sustainability in Our Products and Packaging
Environmental & Social Impacts of Palm Oil Supply Chain	Amount of palm oil sourced	2,262 metric tons of palm derivative material within ingredients Clorox purchased for its domestic businesses in CY 2018 RSPO Annual Communication of Progress Clorox Website: Supply Chain — Responsible Sourcing, Forest Commodities
	Percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as (a) Identity Preserved, (b) Segregated, (c) Mass Balance or (d) Book & Claim	236 metric tons of palm derivative material within ingredients Clorox purchased for its domestic businesses in CY 2018 RSPO Annual Communication of Progress Clorox Website: Supply Chain — Responsible Sourcing, Forest Commodities
Activity Metrics	Number of manufacturing facilities	35

GRI CONTENT INDEX



General Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
ORGANIZATIONAL PROFILE			
102-1	Name of the organization	The Clorox Company	CEO Letter reinforces Clorox's commitment to the UN Global Compact Ten Principles.
102-2	Activities, brands, products and services	2019 Scorecard, pages 54-56 2020 Strategy Overview and Progress IGNITE Strategy Overview, pages 96-97 FY 2019 Form 10-K: Item 1: Overview of Business, pages 1-4	
102-3	Location of headquarters	2019 Scorecard, page 55	
102-4	Location of operations	2019 Scorecard, page 55	
102-5	Ownership and legal form	FY 2019 Form 10-K cover page (The Clorox Company; State or other jurisdiction of incorporation of organization: Delaware)	
102-6	Markets served	2019 Scorecard, page 55 FY 2019 Form 10-K, page 3	
102-7	Scale of the organization	2019 Scorecard, pages 54-55	
102-8	Information on employees and other workers	Strategy 1, pages 16-21 2019 Scorecard, pages 54, 57 [People section] Clorox Website: Our People	
102-9	Supply chain	Clorox's supply chain reflects the company as a formulator (not a chemical company) with a broad portfolio of products for consumers and professionals. Raw material inputs are varied. Clorox Website: Corporate Responsibility: Supply Chain	UNGC Ten Principles — The Clorox Company Business Partner Code of Conduct includes our expectations of suppliers on business ethics, human rights, labor, and environmental compliance and sustainability.
102-10	Significant changes to the organization and its supply chain	Clorox made the the following changes to its organization, which also impacted its supply chain: Aug. 2017 divestiture of the Aplicare business, including manufacturing; April 2018 acquisition of the Nutranext business, which added a manufacturing facility in Sunrise, FL.	
102-11	Precautionary Principle or approach	Clorox Website: Brands: What We're Made Of	Principle 7
102-12	External initiatives	CDP, GRI, SASB, UNGC — See CEO Letter, pages 2-5 About This Report, page 76 Third Party ESG Frameworks, page 77 Clorox Website: AIM Progress Industry Collaboration	UNGC Ten Principles
102-13	Membership of associations	Clorox Website: Stakeholder Engagement	UNGC Principles 7-9 (See Responsible Sourcing Information)

GRI CONTENT INDEX



General Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
STRATEGY			
102-14	Statement from senior decision-maker	CEO Letter, pages 2-5	
102-15	Key impacts, risks and opportunities	2020 Strategy Overview and Progress, pages 12-53 IGNITE Strategy Overview, pages 96-97 FY 2019 Form 10-K: Item 1.A. Risk Factors, pages 5-19	
ETHICS AND INTEGRITY			
102-16	Values, principles, standards and norms of behavior	Clorox Website: Mission and Values	Principle 10
102-17	Mechanisms for advice and concerns about ethics	Clorox Website: Clorox Code of Conduct and Clorox Business Partner Code of Conduct	Principle 10
GOVERNANCE			
102-18	Governance structure	Corporate Governance, pages 72-75 Clorox Website: Corporate Governance Clorox Website: Governance Guidelines	UNGC Ten Principles
102-19	Delegating authority	Corporate Governance, pages 72-75 Clorox Website: Corporate Governance Clorox Website: Eco Governance Guidelines	Principles 7-9
102-20	Executive-level responsibility for economic, environmental and social topics	Corporate Governance, pages 72-75	
102-21	Consulting stakeholders on economic, environmental and social topics	Corporate Governance, page 72 Clorox Website: Board of Directors	
102-22	Composition of the highest governance body and its committees	Corporate Governance, pages 72-73 Clorox Website: Corporate Governance	
102-23	Chair of the highest governance body	Corporate Governance, pages 72-73 Clorox Website: Corporate Governance	
102-24	Nominating and selecting the highest governance body	Clorox Website: Corporate Governance Committee Charters	
102-25	Conflicts of interest	Clorox Website: Corporate Governance Committee Charters	Principle 10
102-26	Role of highest governance body in setting purpose, values and strategy	Clorox Website: Governance Guidelines	UNGC Ten Principles

GRI CONTENT INDEX



General Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
102-27	Collective knowledge of highest governance body	Clorox Website: Clorox Board of Directors	UNGC Ten Principles
102-28	Evaluating the highest governance body's performance	Clorox Website: Corporate Governance Committee Charters	UNGC Ten Principles
102-29	Identifying and managing economic, environmental and social impacts	Clorox Website: Governance Guidelines	UNGC Ten Principles
102-30	Effectiveness of risk management processes	Clorox Website: Governance Guidelines	UNGC Ten Principles
102-31	Review of economic, environmental and social topics	The Clorox board of directors meets at least quarterly to review key issues/opportunities impacting the company.	UNGC Ten Principles
102-32	Highest governance body's role in sustainability reporting	Clorox's CEO, CFO and General Counsel approve our integrated report.	
102-33	Communicating critical concerns	Clorox Website: Communicating with Clorox Board of Directors	
102-34	Nature and total number of critical concerns	Clorox Board of Directors regularly review and address a variety of key issues/opportunities through quarterly updates, strategy meetings and separate committee meetings. The company does not disclose the total number of concerns.	
102-35	Remuneration policies	Clorox Website: SEC Filings 2018 Clorox Proxy — See Compensation Discussion and Analysis, pages 30-57	
102-36	Process for determining remuneration	Clorox Website: SEC Filings 2018 Clorox Proxy — See Compensation Discussion and Analysis, page 30-57	
102-37	Stakeholders' involvement in remuneration	Clorox Website: SEC Filings 2018 Clorox Proxy — See Compensation Discussion and Analysis, pages 30-57	
102-38	Annual total compensation ratio	Clorox does not disclose, although the company does point to CEO median pay ratio.	
102-39	Percentage increase in annual total compensation ratio	Clorox does not disclose.	

GRI CONTENT INDEX



General Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	Corporate Governance, page 72 2020 Strategy, Our Relationships, page 13 Clorox Website: Stakeholder Engagement	
102-41	Collective bargaining agreements	U.S. 1.32%, International: 8.22%, Total Company: 9.55%	Principle 3
102-42	Identifying and selecting stakeholders	Clorox Website: Stakeholder Engagement	
102-43	Approach to stakeholder engagement	Clorox Website: Stakeholder Engagement	
102-44	Key topics and concerns raised	About This Report — Corporate Responsibility Priorities, page 76 Clorox Website: Stakeholder Engagement	
REPORTING PRACTICE			
102-46	Defining report content and topic Boundaries	About This Report, page 76	
102-47	List of material topics	About This Report — Corporate Responsibility Priorities, page 76 Clorox Website: Stakeholder Engagement	UNGC Principles 1-10
102-48	Restatements of information	FY 2019 Form 10-K: Five-Year Financial Summary, page 66	
102-49	Changes in reporting	About This Report, page 76-77	
102-50	Reporting period	About This Report, page 76	
102-51	Date of most recent report	About This Report, page 76	
102-52	Reporting cycle	About This Report, page 76	
102-53	Contact point for questions regarding the report	corporate.communications@clorox.com	
102-54	Claims of reporting in accordance with the GRI Standards	About This Report, page 76	
102-55	GRI content index	About This Report, page 76	
102-56	External assurance	About This Report, page 76 Report of Independent Registered Accounting Firm, pages 69-71	

GRI CONTENT INDEX



Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 200: ECONOMIC			
GRI 201: Economic Performance			
103-1	Explanation of the material topic and its Boundary	CEO Letter, pages 2-5 2020 Strategy, pages 12-13 2019 Scorecard, pages 54-58 About This Report — Corporate Responsibility Priorities, page 76 IGNITE Strategy Overview, pages 96-97	
103-2	The management approach and its components	CEO Letter, pages 2-5 2020 Strategy, pages 12-13 2019 Scorecard, pages 54-58 FY 2019 Form 10-K, Part I, Item 1 — Overview of Business, Pages 1-4; Part II, Item 7 — Management’s Discussion and Analysis of Financial Condition and Results of Operations, page 23 IGNITE Strategy Overview, pages 96-97	
103-3	Evaluation of the management approach	CEO Letter, pages 2-5 2020 Strategy, pages 12-13 2019 Scorecard, pages 54-58 FY 2019 Form 10-K, Part II, Item 7 — Management’s Discussion and Analysis of Financial Condition and Results of Operations, page 23	
201-1	Direct economic value generated and distributed	2019 Scorecard, pages 54-58	Principles 7-9
201-2	Financial implications and other risks and opportunities due to climate change	Clorox Website: Commitments and Progress — Message from the CEO FY 2019 Form 10-K, Risk Factors, pages 5-19	
201-3	Defined benefit plan obligations and other retirement plans	Clorox Website: Working at Clorox — Benefits & Perks	
GRI 205: Anti-corruption			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Clorox and Business Partner Codes of Conduct	Principle 10
103-2	The management approach and its components	Clorox Website: Clorox and Business Partner Codes of Conduct	Principle 10
103-3	Evaluation of the management approach	Clorox Website: Clorox and Business Partner Codes of Conduct	Principle 10
205-2	Communication and training about anti-corruption policies and procedures	100% of the company’s leaders and employees must go through anti-corruption training. 100% of the company’s suppliers must adhere to the Business Partner Code of Conduct, which addresses ethical business practices. Clorox Website: Clorox and Business Partner Codes of Conduct	Principle 10

GRI CONTENT INDEX



Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 300: ENVIRONMENTAL			
GRI 301: Materials			
103-1	Explanation of the material topic and its Boundary	<p>2020 Strategy Overview, pages 12-13</p> <p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, pages 47-53</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p> <p>IGNITE Strategy Overview, pages 96-97</p> <p>Strategy 2, Drive Superior Consumer Value, CR Highlights - Make Responsible Products Responsibly, pages 32-35</p>	
103-2	The management approach and its components	<p>2020 Strategy Overview, pages 12-131</p> <p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, pages 47-53</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p> <p>IGNITE Strategy Overview, pages 96-97</p> <p>Strategy 2, Drive Superior Consumer Value, CR Highlights - Make Responsible Products Responsibly, pages 32-35</p>	
103-3	Evaluation of the management approach	<p>2020 Strategy Overview, pages 12-13</p> <p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, pages 47-53</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p>	
301-2	Recycled input materials used	<p>We do not currently report a total percentage of materials used that are recycled input materials.</p> <p>IGNITE Strategy Overview, pages 96-97</p>	Principles 7-9
GRI 302: Energy			
103-1	Explanation of the material topic and its Boundary	<p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, page 50</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p> <p>IGNITE Strategy Overview, pages 96-97</p>	
103-2	The management approach and its components	<p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, page 50</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p> <p>IGNITE Strategy Overview, pages 96-97</p>	
103-3	Evaluation of the management approach	Clorox Website: Commitments and Progress — Message From the CEO	
302-4	Reduction of energy	<p>2020 Strategy Overview (Good Growth), pages 12-13</p> <p>Strategy 4, Fund Growth, CR Highlights — Shrink Our Environmental Footprint While We Grow, pages 45-50</p> <p>Clorox Website: Sustainability in Our Facilities — Energy</p>	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 303: Water			
103-1	Explanation of the material topic and its Boundary	Water, page 53 Clorox Website: Sustainability in Our Facilities — Water	Principles 7-9
103-2	The management approach and its components	Water, page 53 Clorox Website: Sustainability in Our Facilities — Water	Principles 7-9
103-3	Evaluation of the management approach	Water, page 53 Clorox Website: Sustainability in Our Facilities — Water	Principles 7-9
303-1	Water withdrawal by source	Clorox Website: Sustainability in Our Facilities — Water	
GRI 305: Emissions			
103-1	Explanation of the material topic and its Boundary	Greenhouse Gas Emissions, page 51 Clorox Website: Sustainability in Our Facilities — GHG Clorox Website: Commitments and Progress — Message From the CEO IGNITE Strategy Overview, pages 96-97	
103-2	The management approach and its components	Greenhouse Gas Emissions, page 51 Clorox Website: Sustainability in Our Facilities — GHG Clorox Website: Commitments and Progress — Message From the CEO IGNITE Strategy Overview, pages 96-97	
103-3	Evaluation of the management approach	Greenhouse Gas Emissions, page 51 Clorox Website: Sustainability in Our Facilities — GHG Clorox Website: Commitments and Progress — Message From the CEO	
305-1	Direct (Scope 1) GHG emissions	Clorox Website: Sustainability in Our Facilities — GHG Clorox Website: Commitments and Progress — Message From the CEO	
305-5	Reduction of GHG emissions	GHG Emissions, page 51 2019 Scorecard, pages 54-58 Clorox Website: Sustainability in Our Facilities — GHG IGNITE Strategy Overview, pages 96-97	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
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GRI 306: Effluents and Waste

103-1	Explanation of the material topic and its Boundary	<p>Waste, page 52</p> <p>Clorox Website: Footprint Reduction Summary — Waste</p> <p>IGNITE Strategy Overview, pages 96-97</p>																					
103-2	The management approach and its components	<p>Waste, page 52</p> <p>Clorox Website: Footprint Reduction Summary — Waste</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p> <p>IGNITE Strategy Overview, pages 96-97</p>																					
103-3	Evaluation of the management approach	<p>Waste, page 52</p> <p>Clorox Website: Footprint Reduction Summary — Waste</p> <p>Clorox Website: Commitments and Progress — Message From the CEO</p>																					
306-2	Waste by type and disposal method	<p>Waste, page 52</p> <p>2019 Scorecard, pages 54-58</p> <p>Clorox Website: Footprint Reduction Summary — Waste</p> <p>We report solid waste disposal, not hazardous waste disposal. The waste disposal method has been determined based on information provided by the waste disposal contractor. Each site reports its annual reuse, recycling and disposal tonnages using information obtained from its recycling or waste disposal contractor to our corporate office where it is reviewed and compiled.</p> <table border="1"> <thead> <tr> <th colspan="2">Materials (tons)</th> </tr> </thead> <tbody> <tr> <td>Reuse</td> <td>35,952</td> </tr> <tr> <td>Recycle</td> <td>23,679</td> </tr> <tr> <td>Compost</td> <td>2,056</td> </tr> <tr> <td>Energy Recovery</td> <td>690</td> </tr> <tr> <td>Incineration</td> <td>—</td> </tr> <tr> <td>Deep Well</td> <td>—</td> </tr> <tr> <td>Landfill</td> <td>9,859</td> </tr> <tr> <td>On-Site Storage</td> <td>—</td> </tr> <tr> <td>Other</td> <td>—</td> </tr> </tbody> </table>	Materials (tons)		Reuse	35,952	Recycle	23,679	Compost	2,056	Energy Recovery	690	Incineration	—	Deep Well	—	Landfill	9,859	On-Site Storage	—	Other	—	
Materials (tons)																							
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Other	—																						

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 307: Environmental Compliance			
103-1	Explanation of the material topic and its Boundary	FY 2019 Form 10-K, Risk Factors, pages 5-19	
103-2	The management approach and its components	Clorox Website: Environmental Sustainability	
103-3	Evaluation of the management approach	Clorox Website: Environmental Sustainability	
307-1	Non-compliance with environmental laws and regulations	Clorox Website: Clorox and Business Partner Codes of Conduct	
GRI 308: Supplier Environmental Assessment			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Supply Chain — Responsible Sourcing	Principles 7-9
103-2	The management approach and its components	Clorox Website: Supply Chain — Responsible Sourcing Clorox Website: Clorox Business Partner Codes of Conduct	Principles 7-9
103-3	Evaluation of the management approach	Clorox Website: Supply Chain — Responsible Sourcing Clorox Website: Clorox Business Partner Codes of Conduct	Principles 7-9
308-1	New suppliers that were screened using environmental criteria	Clorox does not track percentage of new suppliers screened using environmental data. The vast majority of new suppliers are informed/expected to adhere to our environmental commitments/practices in our business partner code of conduct. Clorox has a scorecard tracking the environmental practices of our top 100 suppliers (by spend).	
308-2	Negative environmental impacts in the supply chain and actions taken	The company assesses the sustainability performance of its top 100 suppliers, which represents the majority of our supplier spend. 100% of suppliers, including new suppliers, must adhere to the company's business partner code of conduct, which addresses sustainability expectations. Clorox Website: Supply Chain — Supplier Environmental Footprint Score Card	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 400: SOCIAL			
GRI 401: Employment			
103-1	Explanation of the material topic and its Boundary	Engage Our People, pages 14-21 Clorox Website: Our People Clorox Website: Careers	
103-2	The management approach and its components	Engage Our People, pages 14-21 Clorox Website: Our People Clorox Website: Clorox Code of Conduct	
103-3	Evaluation of the management approach	Engage Our People, pages 14-21 Clorox Website: Our People	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Clorox Website: Working at Clorox — Benefits & Perks	
GRI 403: Occupational Health and Safety			
103-1	Explanation of the material topic and its Boundary	Engage Our People — Workplace Safety, pages 16-20 2019 Scorecard, pages 54-58 Clorox Website: Workplace Safety	
103-2	The management approach and its components	Engage Our People — Workplace Safety, pages 16-20 2019 Scorecard, pages 54-58 Clorox Website: Workplace Safety	
103-3	Evaluation of the management approach	Engage Our People — Workplace Safety, pages 16-21 2019 Scorecard, pages 54-58 Clorox Website: Workplace Safety	
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	2019 Scorecard, pages 54-58 Clorox Website: Workplace Safety We track the RIR & LTIR (lost time incident rate) for Clorox employees plus supervised workers. LTIR is reported internally on a monthly basis. We follow OSHA 1904 Rules for defining injuries as reportable and labor hours to track. The rate calculation is that used by the Bureau of Labor Statistics (BLS) and OSHA for comparison across industries.	

GRI CONTENT INDEX



Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 404: Training and Education			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Our People Clorox Website: Clorox Code of Conduct	
103-2	The management approach and its components	Clorox Website: Our People Clorox Website: Clorox Code of Conduct	
103-3	Evaluation of the management approach	Clorox Website: Our People Clorox Website: Clorox Code of Conduct	
404-2	Programs for upgrading employee skills and transition assistance programs	CEO Letter, pages 2-5 Engage Our People, pages 14-15 The company's MyLearning program offers extensive internal and external courses to support professional development and capability- and leadership-building needs.	
GRI 405: Diversity and Equal Opportunity			
103-1	Explanation of the material topic and its Boundary	Engage Our People — Diversity, pages 16-21 2019 Scorecard, pages 54-58 Clorox Website: Inclusion & Diversity	Principle 6
103-2	The management approach and its components	Engage Our People — Diversity, pages 16-21 2019 Scorecard, pages 54-58 Clorox Website: Inclusion & Diversity	
103-3	Evaluation of the management approach	Engage Our People — Diversity, pages 16-21 2019 Scorecard, pages 54-58 Clorox Website: Inclusion & Diversity	
405-1	Diversity of governance bodies and employees	2019 Scorecard, pages 54-58 Clorox Website: Inclusion & Diversity	
GRI 406: Non-discrimination			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Inclusion & Diversity Clorox Website: Codes of Conduct	
103-2	The management approach and its components	Clorox Website: Inclusion & Diversity Clorox Website: Codes of Conduct	
103-3	Evaluation of the management approach	Clorox Website: Inclusion & Diversity Clorox Website: Codes of Conduct	
406-1	Incidents of discrimination and corrective actions taken	Clorox Website: Codes of Conduct	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 408: Child Labor			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Codes of Conduct	Principles 1-5
103-2	The management approach and its components	Clorox Website: Codes of Conduct	Principles 1-6
103-3	Evaluation of the management approach	Clorox Website: Codes of Conduct	Principles 1-7
408-1	Operations and suppliers at significant risk for incidents of child labor	Suppliers must comply with Clorox's policy on employment of young people where the minimum age of employment shall not be less than the greater of (a) the age of completion of compulsory schooling or (b) 15 years of age (or 14, where the local law of the country permits). Additionally, workers under age 18 should not perform any hazardous work.	Principles 1-8
GRI 409: Forced or Compulsory Labor			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Codes of Conduct	
103-2	The management approach and its components	Clorox Website: Codes of Conduct	
103-3	Evaluation of the management approach	Clorox Website: Codes of Conduct	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Clorox Website: Codes of Conduct Adherence to our Business Partner Code of Conduct — which articulates our expectations regarding human rights and labor, health and safety, the environment, and business conduct and ethics — is required of our suppliers, with certification taking place on a regular basis. This code precludes the use of forced, bonded, or indentured labor or prison labor. As an additional safeguard, the company's Global Strategic Sourcing organization implemented a monitoring program in FY 2017 using web-crawl technology to monitor all global direct material suppliers for any activities or incidents that would pose risk to the Clorox supply chain. Through an alert system, buyers are notified of any significant findings for appropriate action and/or follow-up. GSS also began annual risk assessments of global suppliers in FY 2018 based on location, scale, industry and audit history to determine those suppliers at highest risk for social compliance issues, including forced labor and human trafficking. The risk assessment allows us to determine which suppliers should be selected for third-party audits to verify compliance with all principles and standards of the Clorox Business Partner Code of Conduct.	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 412: Human Rights Assessment			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Codes of Conduct	
103-2	The management approach and its components	Clorox Website: Codes of Conduct	
103-3	Evaluation of the management approach	Clorox Website: Codes of Conduct	
412-1	Operations that have been subject to human rights reviews or impact assessments	None of our operations have been subject to human rights reviews/assessments.	
GRI 413: Local Communities			
103-1	Explanation of the material topic and its Boundary	Strategy 3, pages 38-42 2019 Scorecard, page 58 Clorox Website: Social Impact	
103-2	The management approach and its components	Strategy 3, pages 38-42 2019 Scorecard, page 58 About This Report — Corporate Responsibility Priorities, page 78 Clorox Website: Social Impact	
103-3	Evaluation of the management approach	Strategy 3: Safeguard Families Through Initiatives That Promote Health, Education and Safety-Community Support, pages 38-43 2019 Scorecard, page 58 About This Report — Corporate Responsibility Priorities, page 78 Clorox Website: Social Impact	
413-1	Operations with local community engagement, impact assessments and development programs	Strategy 3: Safeguard Families Through Initiatives That Promote Health, Education and Safety-Community Support, pages 38-42 Clorox Website: Social Impact	

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 414: Supplier Social Assessment			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Sustainability in Our Supply Chain Clorox Website: Business Partner Code of Conduct	Principles 1-6
103-2	The management approach and its components	Clorox Website: Sustainability in Our Supply Chain Clorox Website: Business Partner Code of Conduct	Principles 1-6
103-3	Evaluation of the management approach	Clorox Website: Sustainability in Our Supply Chain Clorox Website: Business Partner Code of Conduct	Principles 1-6
414-1	New suppliers that were screened using social criteria	<p>100% of all suppliers, including new suppliers, must adhere to our Business Partner Code of Conduct, which addresses labor practices.</p> <p>We do not track percentage of new suppliers screened using labor practices criteria. The vast majority of new suppliers are informed and expected to adhere to our human rights and labor commitments through contract language requiring adherence to our Business Partner Code of Conduct. In the absence of a contract, there are other mechanisms to ensure compliance with labor practices criteria for significant purchases.</p>	
GRI 416: Customer Health and Safety			
103-1	Explanation of the material topic and its Boundary	Clorox Website: What We're Made Of Clorox Website: Social Impact	Principles 7-9
103-2	The management approach and its components	Clorox Website: What We're Made Of Clorox Website: Social Impact	Principles 7-9
103-3	Evaluation of the management approach	Clorox Website: What We're Made Of Clorox Website: Social Impact	Principles 7-9
416-1	Assessment of the health and safety impacts of product and service categories	Clorox Website: What We're Made Of The company assesses 100% of its products for human and environmental safety.	Principles 7-9

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 417: Marketing and Labeling			
103-1	Explanation of the material topic and its Boundary	<p>Marketing Our Products Responsibly</p> <p>We remain committed to providing information about our brands and products in a responsible and truthful manner, adhering to all laws and guidelines of the Federal Trade Commission and other relevant governing bodies. That means communicating the benefits, performance and attributes of our products accurately and directly, with claims that are substantiated.</p> <p>It's also our policy to create and purchase advertising so we reach our target audiences with maximum efficiency, using advertisements and media that are consistent with the character and values of our company, while upholding relevant local laws and consumer privacy guidelines like the General Data Protection Regulation (GDPR).</p> <p>All company products have the required labeling for safety and usage. Clorox was also the first major CPG company to voluntarily disclose the product ingredients used in our cleaning and disinfecting products in the U.S. and Canada: www.IngredientsInside.com.</p> <p>Clorox Website: All About Innovation</p>	
103-2	The management approach and its components	<p>Clorox Website: Marketing our Products Responsibly</p> <p>Clorox Website: Ingredients Inside</p>	
103-3	Evaluation of the management approach	<p>Clorox Website: Marketing our Products Responsibly</p> <p>Clorox Website: Ingredients Inside</p>	
417-1	Requirements for product and service information and labeling	<p>100% of our products adhere to the appropriate regulations related to safety, caution and usage labeling.</p> <p>Clorox Website: What We're Made Of</p>	
417-3	Incidents of non-compliance concerning marketing communications	<p>We did not have any incidents of noncompliance with regulations or voluntary codes with respect to marketing communications.</p>	
GRI 418: Customer Privacy			
103-1	Explanation of the material topic and its Boundary	<p>Clorox Website: Privacy Policy</p>	
103-2	The management approach and its components	<p>Clorox Website: Privacy Policy</p>	
103-3	Evaluation of the management approach	<p>Clorox Website: Privacy Policy</p>	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>The company has not identified any material complaints related to this matter.</p>	Principles 7-9

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Topic-Specific Disclosures

DISCLOSURE NUMBER	DISCLOSURE TITLE	GRI RESPONSE	UNGC PRINCIPLES
GRI 419: Socioeconomic Compliance			
103-1	Explanation of the material topic and its Boundary	Clorox Website: Clorox Codes of Conduct	
103-2	The management approach and its components	Clorox Website: Clorox Codes of Conduct	
103-3	Evaluation of the management approach	Clorox Website: Clorox Codes of Conduct	
419-1	Non-compliance with laws and regulations in the social and economic area	Clorox has been in material compliance with all social and economic regulations.	



IMAGINE INNOVATING FOR GOOD GROWTH:IGNITE

Marketplace trends and disruptions demand a corresponding shift in approach. We're introducing our IGNITE Strategy to address today's and tomorrow's challenges — rising consumer expectations, an evolving retail landscape, shifts in costs and competition, and rapidly advancing technology — and use them to our competitive advantage. IGNITE builds on our previous 2020 Strategy, marked by an unwavering focus on delivering superior experiences to our consumers by innovating in everything we do.

The integrated strategic choices we have identified will enable profitable, sustainable and responsible growth — what we call Good Growth. By achieving Good Growth, we'll further our vision of earning people's enduring loyalty.

IGNITE: Integrated Strategic Choices



FUEL GROWTH

We'll widen the funnel on how we deliver cost savings, leveraging technology and sustainability to generate fuel for growth.



INNOVATE EXPERIENCES

By turning data into insights, we'll build purpose-driven, personalized brands while enhancing consumer shopping experiences — allowing us to better serve people.



REIMAGINE WORK

We'll galvanize our people with a bolder, more inclusive workplace in which we simplify our operations, tap technology and move more quickly to drive growth.



EVOLVE PORTFOLIO

We'll broaden our playing field in and around our core business through an emphasis on consumer megatrends, including sustainability.

CLOROX VISION: EXCEPTIONAL INNOVATORS WHO EARN PEOPLE'S ENDURING LOYALTY.



**PERSONALIZED,
PURPOSEFUL BRANDS**

**FRICION-FREE
SHOPPING**

**EXPANDED
INNOVATION**

**FUEL FOR
GROWTH**

**A BOLDER, FASTER
CULTURE**

**A BETTER WORLD
FOR PEOPLE &
OUR PLANET**

IGNITE ESG Goals

We're imagining a brighter future by committing to goals to support sustainable products and packaging, climate stewardship, and the well-being of our employees and consumers.



PLANET

Plastic and waste: Be a leader in establishing the circular economy through radical material reduction in virgin packaging (plastic and fiber).

- 50% reduction in virgin packaging
- 100% recyclable, reusable or compostable packaging
- Double plastic post-consumer recycled content in packaging
- Global zero-waste-to-landfill

Climate stewardship: Drive science-based climate action against our value chain.

- Science-based targets for greenhouse gas emissions
- 100% renewable electricity by 2025 in U.S. and Canada

PRODUCT

Be a leader in responsible product stewardship with a focus on progressive actions to enhance the practices of our company and the consumer packaged goods industry overall.

PEOPLE

Help our consumers and employees through purpose-led choices that enhance well-being.

GOVERNANCE

Continue our unwavering commitment to strong corporate governance and senior management incentives tied to successful strategy execution.

STOCKHOLDER INFORMATION

STOCK LISTING AND NUMBER OF RECORD HOLDERS

The Clorox Company's common stock is listed on the New York Stock Exchange, identified by the symbol CLX. As of July 26, 2019, the number of record holders of Clorox's common stock was 10,057.

TRANSFER AGENT, REGISTRAR AND DIVIDEND DISBURSING AGENT

Inquiries relating to stockholder records, change of ownership, change of address and the dividend reinvestment/direct stock purchase plan should be sent to:

COMPUTERSHARE

P.O. Box 30170
College Station, TX 77842-3170

Overnight correspondence should be sent to:

COMPUTERSHARE

211 Quality Circle, Suite 210
College Station, TX 77845

877-373-6374 or 781-575-2726
TDD 800-952-9245 or 312-588-4110 for the hearing impaired
computershare.com/investor

STOCKHOLDER INFORMATION SERVICE

The latest company news is available at TheCloroxCompany.com.

DIVIDEND REINVESTMENT/DIRECT STOCK PURCHASE PLAN

Clorox has authorized Computershare to offer a dividend reinvestment/direct stock purchase plan. Registered stockholders can purchase additional shares. Nonstockholders may join the plan with an initial investment, lump sum or bank debit. Most fees are paid by Clorox.

For more information or plan materials, visit TheCloroxCompany.com > [Investors](#) > [Investor Resources](#) > [Online Document Library](#) or contact Computershare (see above).

MANAGEMENT REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Clorox management, under the supervision and with the participation of the chief executive officer and chief financial officer, has assessed the effectiveness of the company's internal control over financial reporting as of June 30, 2019, and concluded that it is effective. For more information, see Item 9.A. of the company's Form 10-K for the fiscal year ended June 30, 2019.

2019 FINANCIAL INFORMATION

Full financial statements are provided in the company's 2019 proxy statement and annual report on Form 10-K. Detailed financial information is available without charge through the following sources:

- The company's proxy statement is available at TheCloroxCompany.com and through the SEC's EDGAR database.
- The company's annual report on Form 10-K for the fiscal year ended June 30, 2019, is available at TheCloroxCompany.com and through the SEC's EDGAR database.

FORWARD-LOOKING STATEMENTS

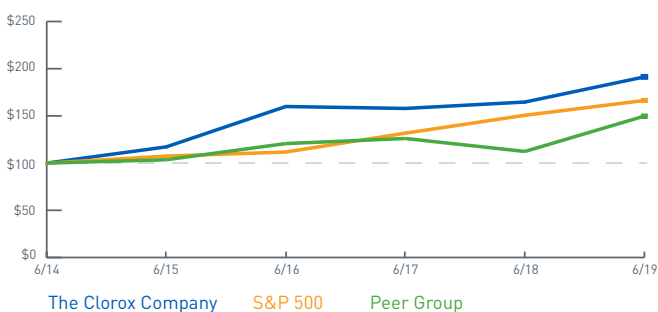
Except for historical information, matters discussed in the annual report are forward-looking statements and are based on management's estimates, assumptions and projections. Actual results could vary materially. Please review the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the company's annual report on Form 10-K for the fiscal year ended June 30, 2019, and subsequent SEC filings, for factors that could affect the company's performance and cause results to differ materially from management's expectations. The information in this report reflected management's estimates, assumptions and projections as of Aug. 13, 2019. Clorox has not made updates since then and makes no representation, express or implied, that the information is still current or complete. The company is under no obligation to update any part of this document.

COMPARATIVE STOCK PERFORMANCE

The graph below compares the cumulative total stockholder return of the Common Stock for the last five fiscal years with the cumulative total return of the Standard & Poor's 500 Stock Index and a composite index composed of the Standard & Poor's Household Products Index and the Standard & Poor's Housewares & Specialties Index (referred to below as the Peer Group) for a five-year period ending June 30, 2019. The composite index is weighted based on market capitalization as of the end of each quarter during each of the last five years. The graph lines merely connect the prices on the dates indicated and do not reflect fluctuations between those dates.

Comparison of 5-Year Cumulative Total Return*

Among The Clorox Company, the S&P 500 Index and Peer Group



*\$100 invested on 6/30/14 in stock or index, including reinvestment of dividends. Fiscal year ending June 30.

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	6/14	6/15	6/16	6/17	6/18	6/19
The Clorox Company	100.00	117.18	159.92	157.89	164.67	191.31
S&P 500	100.00	107.42	111.71	131.70	150.64	166.33
Peer Group	100.00	103.53	120.68	126.06	112.32	149.79

The stock price performance included in this graph is not necessarily indicative of future stock price performance.

**View the multimedia
2019 Integrated Annual Report:**

annualreport.thecloroxcompany.com



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