



Clorox to Acquire GOJO Industries, Owner of Purell

January 22, 2026

Forward Looking Statements



This presentation contains forward-looking statements, including, among others, the planned acquisition of GOJO and the timing thereof, the ability to obtain regulatory approval and meet other closing conditions for the planned acquisition, the expected impact of the planned acquisition on the company's net sales, earnings performance, profitability, cash flow, leverage and other financial measures, expectations regarding growth potential in various products, geographies and market categories, including the impact from a more diversified portfolio of brands and business mix, the realization of anticipated synergies, margin expansion and adjusted earnings per share accretion from the acquisition, the terms, timing and scope of the expected financing in connection with the acquisition, the aggregate amount of indebtedness of the company following the closing of the acquisition, and the ability to retain key personnel, and any such forward-looking statements involve risks, assumptions and uncertainties. Except for historical information, statements about future volumes, sales, organic sales growth, foreign currencies, costs, cost savings, margins, earnings, earnings per share, including as a result of the GOJO acquisition, diluted earnings per share, foreign currency exchange rates, tax rates, cash flows, plans, objectives, expectations, growth or profitability are forward-looking statements based on management's estimates, beliefs, assumptions and projections. Important factors that could affect performance and cause results to differ materially from management's expectations are described in the company's most recent Form 10-K filed with the SEC, as updated from time to time in the company's SEC filings. These factors include, but are not limited to: occurrence of any event, change or other circumstance that could give rise to the termination of the GOJO acquisition agreement; the risk that the conditions to the completion of the proposed acquisition (including regulatory approval) are not satisfied in a timely manner or at all; the risks arising from the integration of the GOJO business; the uncertainty of rating agency actions; the risk that the anticipated benefits and synergies of the proposed acquisition may not be realized when expected or at all; the risk that the proposed acquisition may not be completed in a timely manner or at all; the risk of unexpected costs or expenses resulting from the proposed acquisition; the risk of litigation related to the proposed acquisition, including resulting expense or delay; the risks related to disruption to ongoing business operations of the company and GOJO and diversion of time of management of the company and GOJO as a result of the proposed acquisition; the risk that the proposed acquisition may have an adverse effect on the ability of the company and GOJO to retain key personnel, customers and suppliers; the risk that the credit ratings of the company declines following the proposed acquisition; the risk that the announcement or the consummation of the proposed acquisition has a negative effect on the market price of the common stock of the company or on the company's or GOJO's operating results. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise, except to the extent required by law and we make no representation, express or implied, that the information is still current or complete. The company may also use non-GAAP financial measures, which could differ from reported results using Generally Accepted Accounting Principles (GAAP). The most directly comparable GAAP financial measures and reconciliation to non-GAAP financial measures are set forth in the Supplemental Schedules of the company's quarterly financial results and in the company's SEC filings, including its Form 10-K and its exhibits furnished to the SEC, which are posted at TheCloroxCompany.com in the Investors/Financial Information/Quarterly Results and SEC Filings sections, respectively.

Expands Clorox's Leadership in Health & Hygiene



- **Advances Portfolio Evolution to Strengthen Strategic Advantage:** Expands Clorox's position in health & hygiene with a renowned and trusted brand in Purell® – expanding reach across B2B and retail channels
- **Capitalizes on Attractive Category Tailwinds:** Provides exposure to sizeable and growing categories underpinned by favorable macro and consumer tailwinds where brand trust provides differentiation
- **Accelerates Purell's Growth Opportunities in Retail:** Brings the renowned Purell® brand into Clorox's strong portfolio of trusted consumer brands, where it will be able to benefit from Clorox's proven brand-building, consumer-led innovation, retailer relationships and distribution capabilities
- **Drives Further Growth and Profitability with Enhanced B2B Reach & Capabilities:** Combines Gojo's commercial, manufacturing, R&D, and regulatory capabilities with Clorox's strengths to create a best-in-class B2B platform
- **Brings Together Two Complementary Organizations:** Creates a solid foundation for integration and execution to unlock meaningful, long-term value
- **Delivers Strong Financial Returns:** Accelerates the financial performance of the company and creates long-term shareholder value



Transaction Details



Transaction Metrics

- \$2.25 billion cash transaction value
- \$1.92 billion purchase price, net of anticipated tax benefits
- Adjusted EBITDA multiple of 11.9x net of anticipated tax benefits
- Adjusted EBITDA multiple of 9.1x net of anticipated tax benefits and run-rate cost synergies

Capital Structure

- Expected to fund the transaction primarily through debt financing
- Expected net leverage at close ~3.6x; expected to return to approximately 2.5x by the end of calendar year 2027

Financial Impact

- Adds recurring revenue and stable earnings base to Clorox
- Accretive to growth and supports long-term sales growth target of 3-5%
- Poised to generate at least \$50 million in run-rate cost synergies
- Accretive to adj. EBITDA margins after realization of run-rate cost synergies, neutral in the first year
- Accretive to adj. EPS in second year, neutral in the first year

Timing

- Expected to be completed before the end of Clorox's Fiscal Year 2026, subject to regulatory approval and other customary closing conditions

GOJO Industries – A Leader in Skin Health & Hygiene

Trusted, Leading Skin Health & Hygiene Brand



#1

Hand Sanitizer Brand

#1

Brand in Core Categories

82+

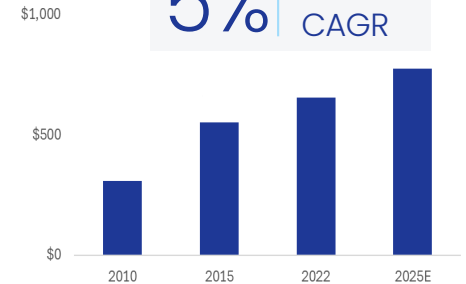
Net Promoter Score

Decades of Strong & Stable Sales Growth

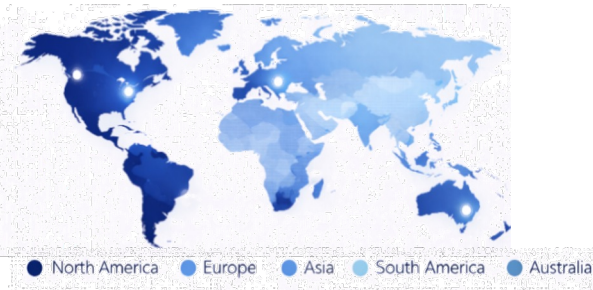
20M

Installed Dispenser Base

5% 3Y Sales CAGR



Best-in-Class Global Operator & Innovator



~1,650

Employees

+680

Global Patents

Attractive Tailwinds with Whitespace Opportunity

>80%

Sales From Faster-growing B2B Channel

14%¹

Household Penetration in Retail

1. Circana hand sanitizers panel data for CY ending 12/29/24

Health & Wellness Segment – An Area of Strength



Portfolio of **#1 & #2 share brands** with superior consumer value

Long track record of **consistent share growth** supported by strong consumer tailwinds

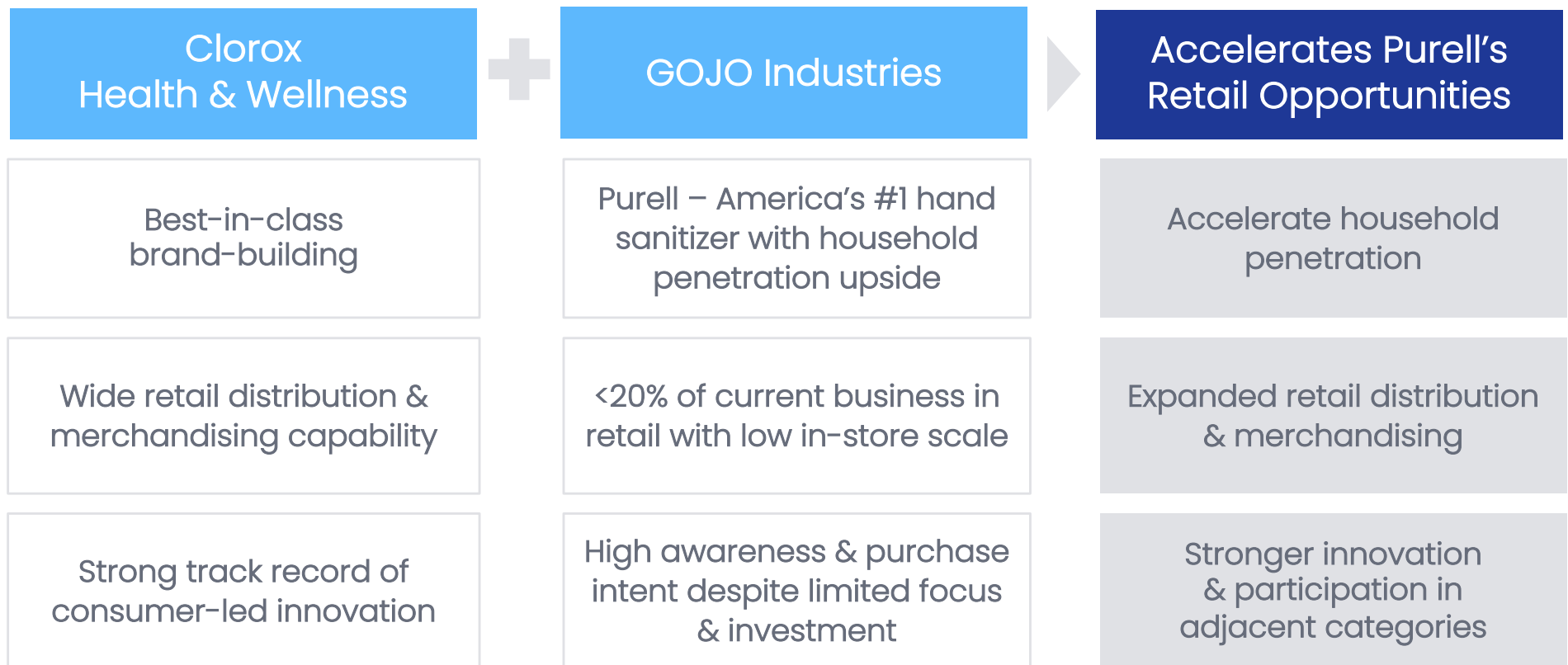
Health & Wellness is Clorox's **largest, fastest-growing & most profitable** segment

4% sales CAGR over the last 10 years

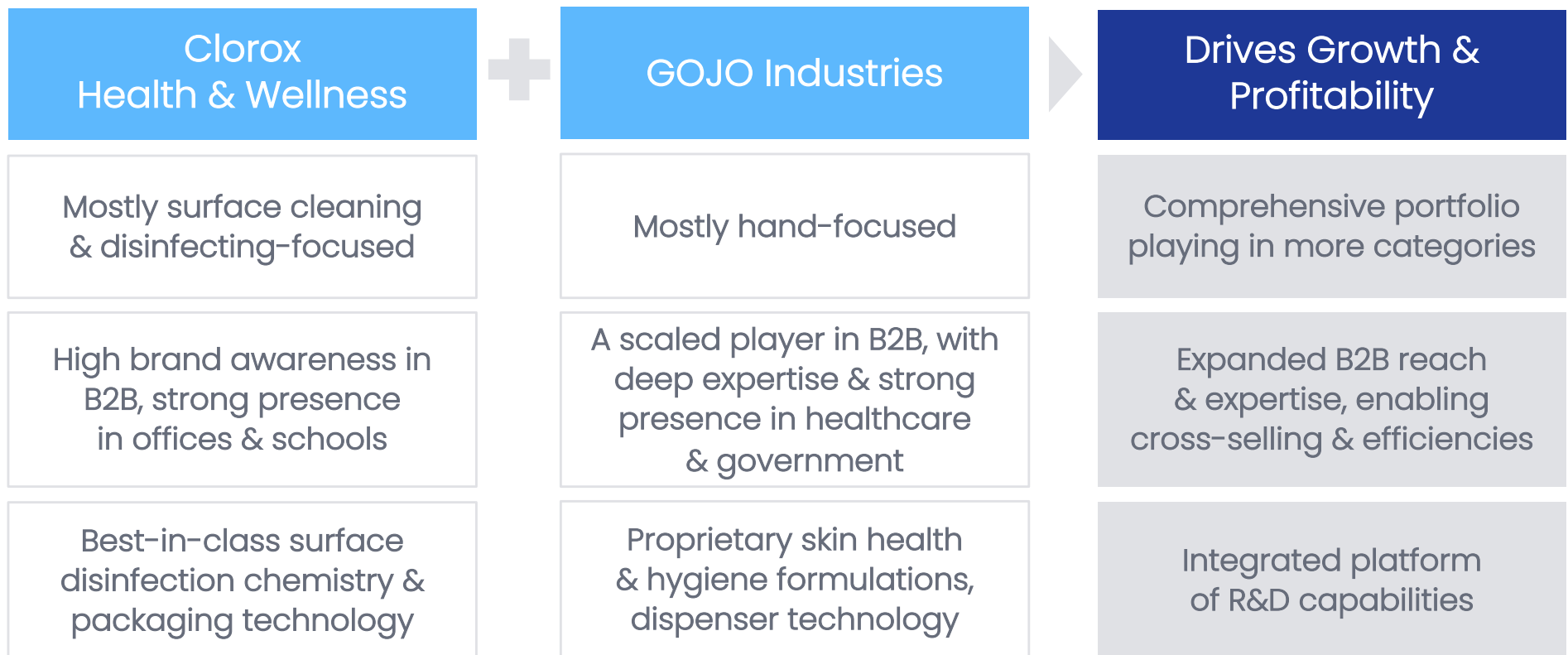
Combined Scale & Capabilities Enhances Profitable Growth Across B2B & Retail Channels



Accelerates Purell's Retail Opportunities



Drives Further Growth & Profitability With Enhanced B2B Reach & Capabilities



Strong Confidence in Integration Supported by Organizational Compatibility



Similar mission, values & culture –
focused on serving consumer health

Complementary capabilities

Clorox to retain GOJO's strong talent & management team



Strong Foundation for Integration & Execution



Advances Portfolio Evolution to Strengthen Strategic Advantage



Acquired majority interest in Saudi JV
Divested Argentina business
Divested VMS business
Acquired GOJO Industries

Strengthens strategic advantage
Drives more consistent, profitable growth
All in service of being a stronger, more resilient company

Key Takeaways



Sound Strategic Rationale

- Advances portfolio evolution to strengthen strategic advantage
- Capitalizes on attractive category tailwinds
- Accelerates Purell's growth opportunities in retail
- Drives further growth and profitability with enhanced B2B reach and capabilities
- Brings together two complementary organizations

Delivers Strong Financial Returns

- Adds recurring revenue and stable earnings base to Clorox
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- Poised to generate at least \$50 million in run-rate cost synergies
- Accretive to adj. EBITDA margins after realizing run-rate cost synergies, neutral in year 1
- Accretive to adj. EPS in year 2, neutral in year 1

Q&A

