



NEWS RELEASE

Clorox Confirms EPS Estimates and Announces May 8 Webcast of Third-Quarter Results

3/19/2003

OAKLAND, Calif., March 19, 2003 – The Clorox Company (NYSE: CLX) (PSE: CLX) today confirmed its earnings outlook of 49-52 cents per diluted share for its fiscal third quarter ending March 31, 2003, and \$2.21-\$2.27 per diluted share for its fiscal year ending June 30, 2003. Clorox also indicated that it continues to expect third-quarter volume, including a 2 percent negative impact from divestitures, to be about equal to or slightly below the year-ago quarter.

Third-quarter and fiscal-year earnings per share estimates include the effect of estimated increases in energy-related raw-material costs offset by a variety of factors, including cost-savings initiatives. While raw-material costs are expected to increase somewhat, the company has programs in place to help mitigate raw material price fluctuations. Clorox has long-term contracts in place for the bulk of its purchases of major raw materials and it expects its suppliers to honor those agreements.

Third-Quarter Conference Call

On May 8, 2003, Clorox will host a live audio webcast of its discussion with the investment community regarding the company's results in the fiscal third quarter. The company will release its third-quarter results earlier that same day. The webcast, which can be accessed at www.thecloroxcompany.com/investors, will begin at 10:30 a.m. PST (1:30 p.m. EST). Following the live discussion, a replay of the webcast will be archived for one week on the company's Web site.

The Clorox Company

The Clorox Company is a leading manufacturer and marketer of consumer products with fiscal year 2002 revenues

of \$4.0 billion. Clorox markets some of consumers' most trusted and recognized brand names, including its namesake bleach and cleaning products, Armor All® and STP® auto care products, Fresh Step® and Scoop Away® cat litters, Kingsford® charcoal briquets, Hidden Valley® and K C Masterpiece® dressings and sauces, and Glad® bags, wraps and containers. With 9,500 employees worldwide, the company manufactures products in 25 countries and markets them in more than 100 countries. Founded in 1980, The Clorox Company Foundation has awarded grants totaling more than \$51 million to nonprofit organizations, schools and colleges; and in fiscal 2002 made product donations valued at nearly \$5 million. For more information about Clorox, visit the company's Web site at www.thecloroxcompany.com.

Except for historical information, matters discussed above, including statements about future volume, sales and earnings growth, profitability, costs, cost savings or expectations, are forward-looking statements based on management's estimates, assumptions and projections. Important factors that could cause results to differ materially from management's expectations are described in "Forward-Looking Statements and Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" in the company's SEC Form 10-K for the year ended June 30, 2002, as updated from time to time in the company's SEC filings. Those factors include, but are not limited to, general economic and marketplace conditions and events; the company's costs, including the impact of world events on raw material costs and/or supply disruption; risks inherent in litigation and international operations; the success of new products; the company's ability to manage and obtain the benefits of joint venture activities; the success of information systems design and implementation; integration of acquisitions; and environmental, regulatory and intellectual property matters.