

## PRESS RELEASES

Dec 4, 2014

### Ecolab Increases Cash Dividend 20 Percent

*23rd consecutive annual dividend rate increase*

ST. PAUL, Minn.--(BUSINESS WIRE)-- The board of directors of Ecolab Inc. declared a 20 percent increase in the company's quarterly cash dividend to \$0.33 per common share, to be paid January 15, 2015, to shareholders of record at the close of business on December 16, 2014. This increase results in a new indicated annual cash dividend of \$1.32 per share in 2015 and represents Ecolab's 23rd consecutive annual dividend rate increase.

Ecolab has paid cash dividends on its common stock for 78 consecutive years.

Commenting on the increase, Ecolab Chairman and Chief Executive Officer Douglas M. Baker, Jr., said, "This large dividend increase reflects our continued strong performance in 2014 and our confidence in our business prospects for the years ahead. We remain committed to delivering superior returns to our shareholders as we build and grow our business."

#### **About Ecolab**

A trusted partner at more than one million customer locations, Ecolab (ECL) is the global leader in water, hygiene and energy technologies and services that protect people and vital resources. With 2013 sales of \$13 billion and 45,000 associates, Ecolab delivers comprehensive solutions and on-site service to ensure safe food, maintain clean environments, optimize water and energy use and improve operational efficiencies for customers in the food, healthcare, energy, hospitality and industrial markets in more than 170 countries around the world. For more Ecolab news and information, visit [www.ecolab.com](http://www.ecolab.com).

#### **Cautionary Statements Regarding Forward-Looking Information**

This news release contains various "Forward-Looking Statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements concerning the indicated annual cash dividend for 2015 and future growth, cash flows, financial position and business prospects. These statements are based on the current expectations of management of the company. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. In particular, the ultimate results of any restructuring, integration and business improvement actions, including cost synergies, depend on a number of factors, including the development of final plans, the impact of local regulatory requirements regarding employee terminations, the time necessary to develop and implement the restructuring and other business improvement initiatives and the level of success achieved through such actions in improving competitiveness, efficiency and effectiveness. In addition, as it relates to the Nalco and Champion transactions, these risks and uncertainties include problems that may arise in successfully integrating the businesses of the company and Nalco Champion, which may result in the combined business not operating as effectively and efficiently as expected. Additional risks and uncertainties that may affect operating results and business performance are set forth under Item 1A of our most recent Form 10-K and our other public filings with the Securities and Exchange Commission ("SEC") and include the vitality of the markets we serve; the impact of economic factors such as the worldwide economy, capital flows, interest rates and foreign currency risk, including a potential currency devaluation in Venezuela; our ability to integrate the Nalco and Champion transactions and to realize the anticipated benefits of these transactions; our ability to attract and retain high caliber management talent to lead our business; our ability to execute key business initiatives; potential information technology infrastructure failures; exposure to global economic, political and legal risks related to our international operations, including with respect to our operations in Russia; the costs and effects of complying with laws and regulations, including those relating to the environment and to the manufacture, storage, distribution, sale and use of our products; the occurrence of litigation or claims, including related to the Deepwater Horizon oil spill; our ability to compete with respect to value, innovation and customer support; difficulty in procuring raw materials or fluctuations in raw material costs; our substantial indebtedness; our ability to acquire complementary businesses and to effectively integrate such businesses; restraints on pricing flexibility due to contractual obligations; pressure on operations from consolidation of customers, vendors or competitors; public health epidemics; potential losses arising from the impairment of goodwill or other assets; potential loss of deferred tax assets; potential chemical spill or release; potential class action lawsuits; uncertainty of customer performance, including with respect to our joint venture operations in Kazakhstan; the loss or insolvency of a major customer or distributor; acts of war or terrorism; natural or man-made disasters; water shortages; severe weather conditions; and other uncertainties or risks reported from time to time in our reports to the SEC. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this communication may not occur. We caution that undue reliance should not be placed on forward-looking statements, which speak only as of the date made. Ecolab does not undertake, and expressly disclaims, any duty to update any forward-looking statement whether as a result of new information, future events or changes in expectations, except as required by law.

(ECL-D)

#### **Ecolab Inc.**

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Source: Ecolab Inc.

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