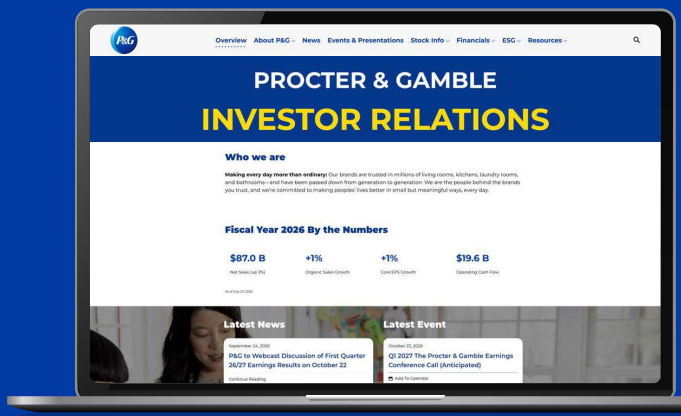


INVESTOR DAY 2026

FORWARD LOOKING STATEMENTS

Risks and uncertainties to which our forward-looking statements are subject include, without limitation: (1) the ability to successfully manage global financial risks, including foreign currency fluctuations, changes in global interest rates and rate differentials, currency exchange or pricing controls and tariffs; (2) the ability to successfully manage local, regional or global economic volatility, including reduced market growth rates, and to generate sufficient income and cash flow to allow the Company to effect the expected share repurchases and dividend payments; (3) the ability to successfully manage uncertainties related to changing political and geopolitical conditions and potential implications such as exchange rate fluctuations, market contraction, boycotts, variability and unpredictability in trade relations, sanctions, tariffs or other trade controls; (4) the ability to manage disruptions in credit markets or to our banking partners or changes to our credit rating; (5) the ability to maintain key manufacturing and supply arrangements (including execution of supply chain optimizations and sole supplier and sole manufacturing plant arrangements) and to manage disruption of business due to various factors, including ones outside of our control, such as natural disasters, conflicts or acts of war, terrorism or disease outbreaks; (6) the ability to successfully manage cost fluctuations and pressures, including prices of commodities and raw materials and costs of labor, transportation, energy, pensions and healthcare; (7) the ability to compete with our local and global competitors in new and existing sales channels, including by successfully responding to competitive factors such as prices, promotional incentives and trade terms for products; (8) the ability to manage and maintain key customer relationships; (9) the ability to protect our reputation and brand equity by successfully managing real or perceived issues, including concerns about safety, quality, ingredients, efficacy, packaging content, cyber incidents, supply chain practices, social or environmental practices or similar matters that may arise; (10) the ability to successfully manage the financial, legal, reputational and operational risk associated with third-party relationships, such as our suppliers, contract manufacturers, distributors, contractors and external business partners; (11) the ability to rely on and maintain key company and third-party information and operational technology systems, networks and services and maintain the security and functionality of such systems, networks and services and the data contained therein; (12) the ability to successfully manage demand, supply and operational challenges; (13) the ability to stay on the leading edge of innovation, obtain necessary intellectual property protections and successfully respond to changing consumer habits, evolving and more fragmented digital marketing and selling platform requirements and technological advances attained by, and patents granted to, competitors; (14) the ability to successfully manage our ongoing acquisition, divestiture and joint venture activities, in each case to achieve the Company's overall business strategy and financial objectives, without impacting the delivery of base business objectives; (15) the ability to successfully achieve productivity improvements and cost savings and manage ongoing organizational changes while successfully identifying, developing and retaining key employees, including in key growth markets where the availability of skilled or experienced employees may be limited; (16) the ability to successfully manage current and expanding regulatory and legal requirements and matters (including, without limitation, those laws, regulations, policies and related interpretations involving product liability, product and packaging composition, manufacturing processes, intellectual property, labor and employment, antitrust, privacy, cybersecurity, data protection and data transfers, artificial intelligence, tax, the environment, due diligence, risk oversight, accounting and financial reporting) and to resolve new and pending matters within current estimates; (17) the ability to manage changes in applicable tax laws and regulations; and (18) the ability to continue delivering progress towards our environmental sustainability ambitions.

REGULATION FD AND G DISCLOSURE



For a full reconciliation, please visit: www.pginvestor.com

AGENDA

Welcome & Winning Aspiration

Results & Operating Environment

CPG Company of the Future

Break

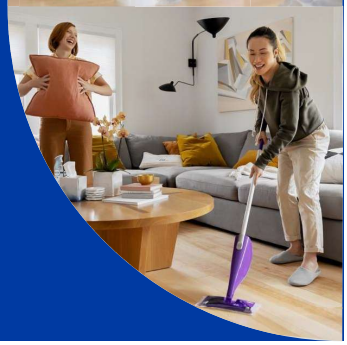
Sector Reviews

Summary

Q&A

Booth Event/Reception





LONG-TERM GROWTH ALGORITHM

Organic Sales	Grow Ahead of the Market	Share Growth
Core EPS	Mid-to-High Single Digits	Improve Margins
Adjusted Free Cash Flow Productivity	90%+	Top-Third TSR

CONSUMER FIRST









INTEGRATED GROWTH STRATEGY



PORTFOLIO
PERFORMANCE DRIVES BRAND CHOICE



ORGANIZATION
EMPOWERED • AGILE ACCOUNTABLE



SUPERIORITY
TO WIN WITH CONSUMERS

CONSTRUCTIVE DISRUPTION
ACROSS OUR BUSINESS



PRODUCTIVITY
TO FUEL INVESTMENTS

OPPORTUNITIES FOR GROWTH

$30BN



INCREASED DESIRE FOR SUPERIOR PERFORMANCE AND VALUE







CONSUMER VALUE EQUATION

Product + Packaging + Brand Communication + Retail Execution = USER GROWTH

Price



U.S. HHP

~$3BN OPPORTUNITY





AGING POPULATION

2050
1.5BN

2026
850MM

65+ CONSUMERS
WILL REPRESENT
17% of the total population



13

INCREASED WELLNESS FOCUS

1 IN 8 U.S. ADULTS
IS ON A GLP-1 MEDICATION TODAY



BY 2030, 25% U.S. ADULTS
WILL BE ON A GLP-1 MEDICATION





14

OF HOUSEHOLDS GROWING



	US	INDIA
2020	136MM	319MM
2010	122MM	279MM
2000	108MM	223MM

15

GDP RISING

7%
AVERAGE GROWTH

$15BN
OPPORTUNITY

BETTER SERVING GEN Z CONSUMERS



>$1BN
OPPORTUNITY

NEW PATH TO PURCHASE OPPORTUNITIES



FOCUSED PORTFOLIO

Baby	Fem	Family	Fabric	Home	Hair	SPC	Grooming	Oral	PHC
Pampers	always	Bounty	Tide	DAWN	head & shoulders	SK-II	Gillette	Crest	VICKS
Luvs	TAMPAX	Charmin	Downy	FAIRY	PANTENE	OLAY	Venus	Oral-B	NyQuil DayQuil
		Puffs	ARIEL	Cascade	Rejoice 飄柔	Old Spice	BRAUN		Meta MUCIL
			Gain	febreze	Herbal Essences	Safeguard			Pepto Bismol
			Lenor	Swiffer	NATIVE	Secret			THORNE
✓ DAILY **USE** ✓ PERFORMANCE DRIVES **BRAND CHOICE**									
#1	#1	#1	#1	#1	#1	#2	#1	#1	#1

19

CPG COMPANY OF THE FUTURE

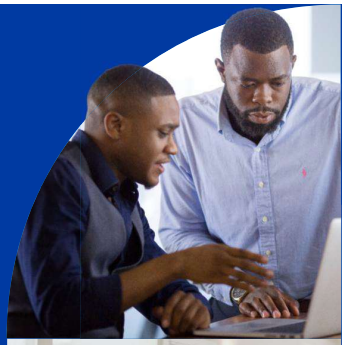


20



21

RECENT RESULTS & OPERATING ENVIRONMENT





KEY PRIORITIES

1. PROTECT INVESTMENT to Build Momentum

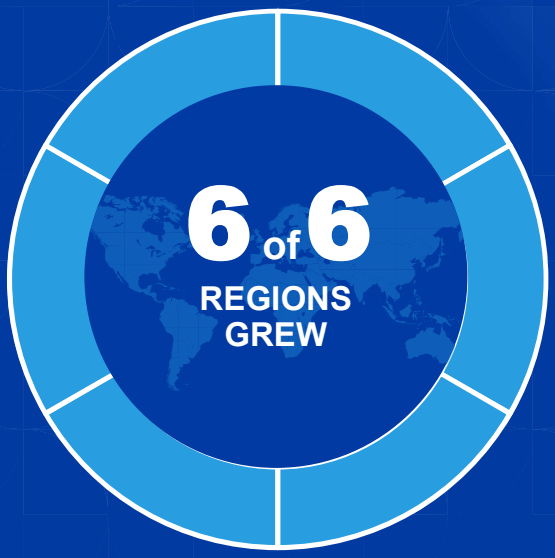
- Fully Fund Our Business
- Evolve Our Brand Communication Strategy
- Targeted Superiority Adjustments
- Identified Barriers to New User Growth

Strengthening Top-line Momentum
More Consistent Category Growth Leadership

ORGANIC SALES PROGRESSION

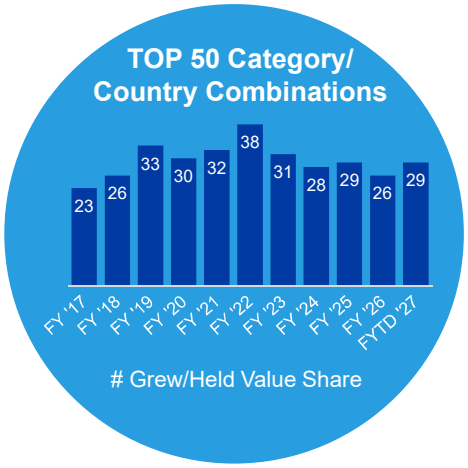
~1%	~2%	~3%
FY '26 FIRST HALF	FY '26 SECOND HALF	FY '27 FIRST HALF

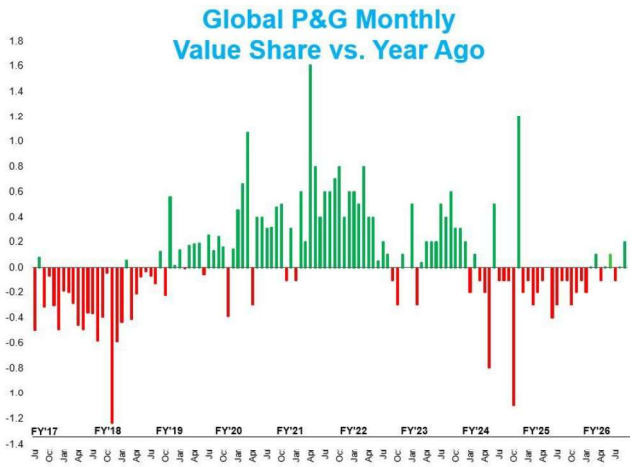
ORGANIC SALES
Q1 FY '27



25

GLOBAL MARKET SHARES





Global share data through Sep 2026

26

KEY PRIORITIES

1. **PROTECT INVESTMENT** to Build Momentum
2. **DRIVE PRODUCTIVITY** to Protect P&L and Balance Sheet

27

FISCAL 2026 PRODUCTIVITY RESULTS

$2.8BN

KEY PRIORITIES

1. **PROTECT INVESTMENT** to Build Momentum
2. **DRIVE PRODUCTIVITY** to Protect P&L and Balance Sheet
3. **EXECUTE RESTRUCTURING** to Enable Profitable Future Growth

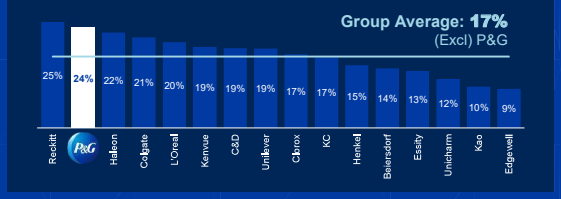
PRODUCTIVITY

2-YEAR NON-CORE RESTRUCTURING

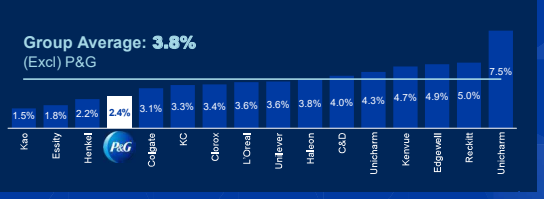
- **PORTFOLIO CHOICES**
- **SUPPLY CHAIN**
- **ORGANIZATION DESIGN**

MARGIN & BELOW-THE-LINE BENCHMARKING (FY '26)

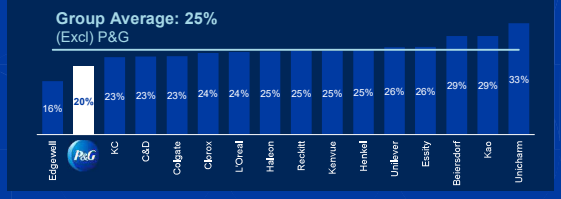
Core Operating Margin – Leading OP Margins



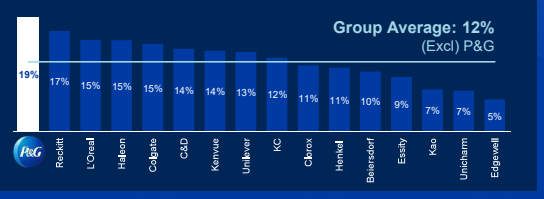
Interest Rates – Top Quartile in Peer Group



Tax Rates – Second Lowest in Peer Group



After Tax Profit Margin – Leading AT Margins



31

*Comparison of P&G FY 25'26 Actuals versus latest reported fiscal year competitive results (CY 2025 for most competitors)

PRODUCTIVITY TARGET

FY '27 to FY '30

Up to

$10BN

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RESOURCE ALLOCATION

INVESTING IN THE BUSINESS

PAYING THE **DIVIDEND**

MANAGING OUR **PORTFOLIO**

SHARE REPURCHASE

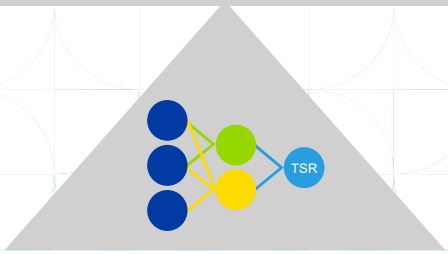
33

BALANCED GROWTH & VALUE CREATION

Top-line Growth Ahead of Market

90%+ Cash Generation

Bottom-line Growth Ahead of Top-line



REINVENTING P&G FOR THE FUTURE



WILLINGNESS TO TRANSFORM



Profit Sharing 1887

1924 Market Research





Selling Direct to Retailers 1930s

1930s Soap Operas





Brand Management 1931

1980s Category Management





Portfolio Transformation 2016

2019 Organization Structure

Focus Markets

Enterprise Markets

THE NEXT S-CURVE OF GROWTH & VALUE CREATION

UNIQUELY POSITIONED TO LEAD THIS GROWTH





ALWAYS-ON PROCESS



CONTINUOUS CONSUMER ENGAGEMENT



DELIVER **BREAKTHROUGH PRODUCTS**

UNIQUE INNOVATION CAPABILITIES



LEADING **BRANDS** WITH DEEP **CONSUMER CONNECTIONS**



CONTINUOUS FLOW OF **BRAND ASSETS**

VOICE OF **BRAND, CREATORS & EXPERTS**

CONNECTED TO RETAIL

40

INDUSTRY-LEADING **SUPPLY CHAIN**



OPTIMIZE **AVAILABILITY, SPEED, RESILIENCE, COST & CASH**

SELF-ORCHESTRATING PRODUCT SUPPLY NETWORK

41

AUTOMATED PROCESS

SPEED & **AGILITY**

EXTERNAL FOCUS

REINVENT HOW WE WORK FOR AGILITY AND SPEED



42

THE CONSUMER
IS THE FOUNDATION



43

10 MILLION
CONSUMER PROFILES

+3.5 MILLION
EACH YEAR

44

SOCIAL MEDIA
LISTENING



FEEDBACK

ACTIONABLE
CONSUMER INSIGHTS

45

PRODUCT TESTS

PACKAGING DESIGN STUDIES

CONCEPT, COPY & CONTENT TESTING

SHELF SETS

E-CONTENT & SALES DATA POINTS

SUPPLY DATA

46



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ONLINE ECOSYSTEM

48



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CPG COMPANY OF THE FUTURE



50

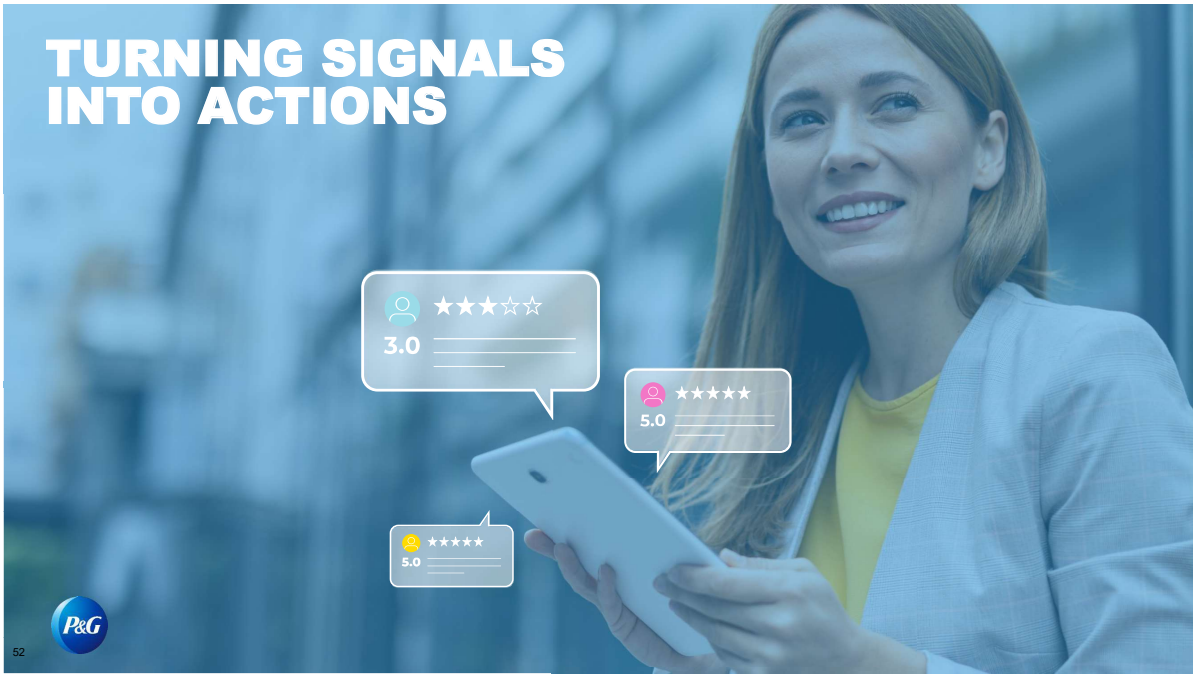
ADVANCED DIGITAL / DATA CAPABILITIES



SETH COHEN
Chief Information Officer

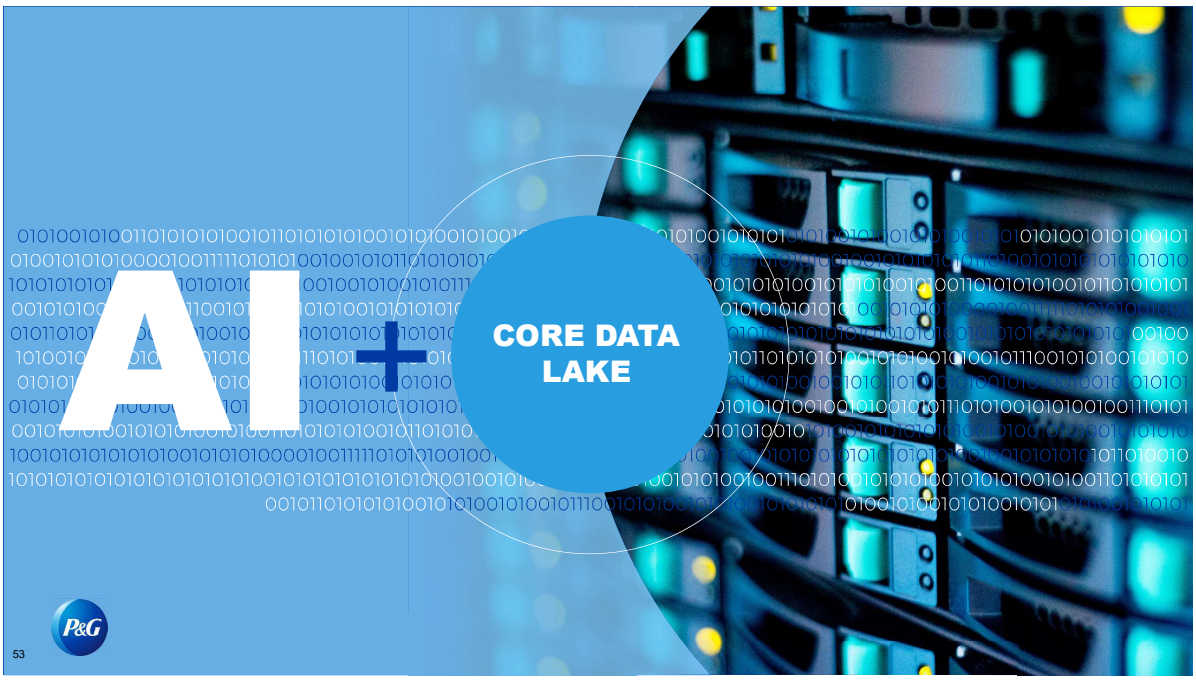
51

TURNING SIGNALS INTO ACTIONS



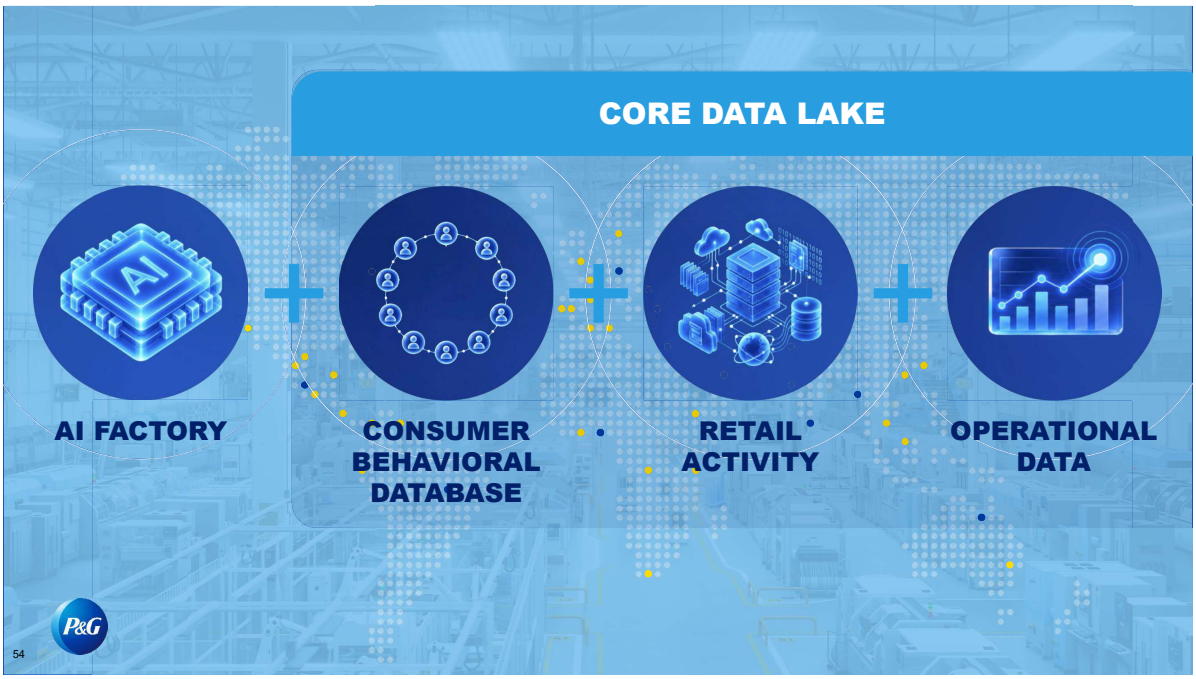
52

AI + CORE DATA LAKE



53

CORE DATA LAKE



54

AI FACTORY

CONSUMER BEHAVIORAL DATABASE

RETAIL ACTIVITY

OPERATIONAL DATA

CONSUMER-FIRST INTELLIGENCE ENGINE

55



CONSUMER SIGNAL



SUPPLY DECISION



RETAIL OUTCOME

56

CAPABILITIES IMPACTING DECISIONS

57

01 Brand & Retail Transformation

02 Breakthrough Consumer-First Innovation

03 Supply Chain of the Future

04 Work Process Reinvention



CONSUMER-FIRST INTELLIGENCE ENGINE

SHAPING THE FUTURE

SUPPLY CHAIN



LUC REYNAERT
Chief Product Supply Officer

SUPPLY 3.0 IS DELIVERING MEASURABLE BUSINESS VALUE

On Shelf and Online Availability	98%
Productivity Savings	up to $1.8BN
Free Cash Flow Productivity	90%+

NAVIGATING SUPPLY DISRUPTIONS

- REFORMULATE **AT SPEED**
- QUALIFY **ALTERNATIVES IN WEEKS**
- LEVERAGE **SUSTAINABILITY INVESTMENTS**
- OPERATE **UNDER EXTREME PRESSURE**

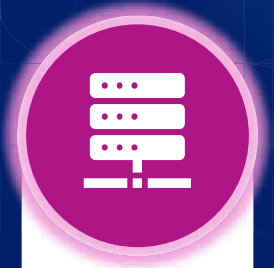
PRIORITIES of SUPPLY 3.0



SUPPLY IN FULL



SUPERIOR EMPLOYEE EXPERIENCE



SEAMLESS DATA TOUCHLESS FLOW



SUSTAINABILITY

COMMITMENTS BY 2030

$1.8BN
Productivity Savings

90%+
Free Cash Flow Productivity

20-30%
PS Workforce Reductions including Contractors



SUPPLY CHAIN OF THE FUTURE



UNIQUE INNOVATION CAPABILITIES





VICTOR AGUILAR
Chief Research, Development and Innovation Officer

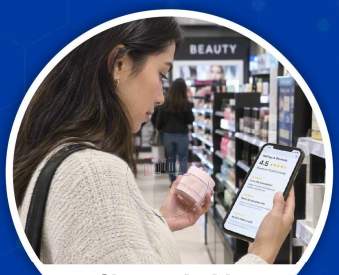
ROLE of RESEARCH & DEVELOPMENT

PUT **CONSUMERS FIRST**

DELIVER **SUPERIOR PRODUCTS & PACKAGES**

ACCELERATE **CATEGORY-GROWING INNOVATION**

DELIVER **SUPERIOR SOLUTIONS EVERY DAY, AT SCALE**



Obsessed with Consumers

Sources of Data



Obsessed with Consumers







~$2 BILLION
Invested in R&D Annually

>1,000 PHDS
in 22 Scientific Disciplines

>35,000
Active Patents Globally

>50% OF P&G INNOVATION
is Developed with World-class External Partners

70

INSIGHTS INTO IMPACT

Identify a **Meaningful Consumer Problem**

Define a **Scientific Challenge**

Use **Proprietary Data & Methods** to Discover a **Differentiated Solution**

Integrate Into a **Superior Product & Package**

Scale Reliably Across Markets

FASTER, REPEATABLE INNOVATION THAT GROWS USERS AND USAGE

71



72

STRONGER CORE & BIGGER MORE





73

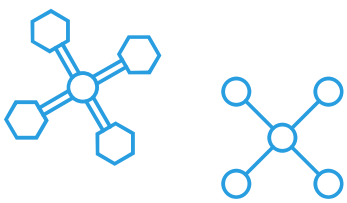
MOLECULAR DISCOVERY SUITE



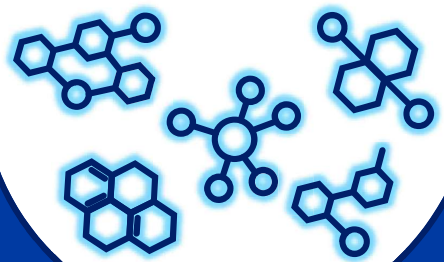
74

P&G MOLECULAR BREAKTHROUGHS OVER TIME

2015 – 2025



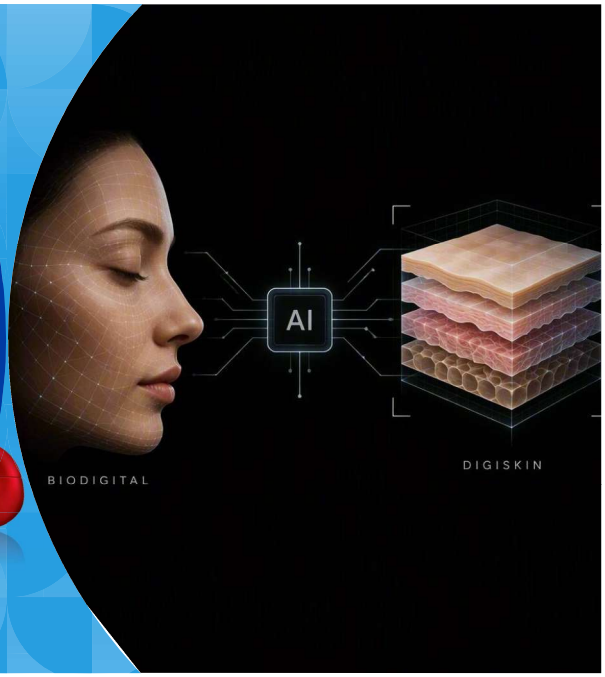
2026



75

5x
MORE UNIQUE INGREDIENTS



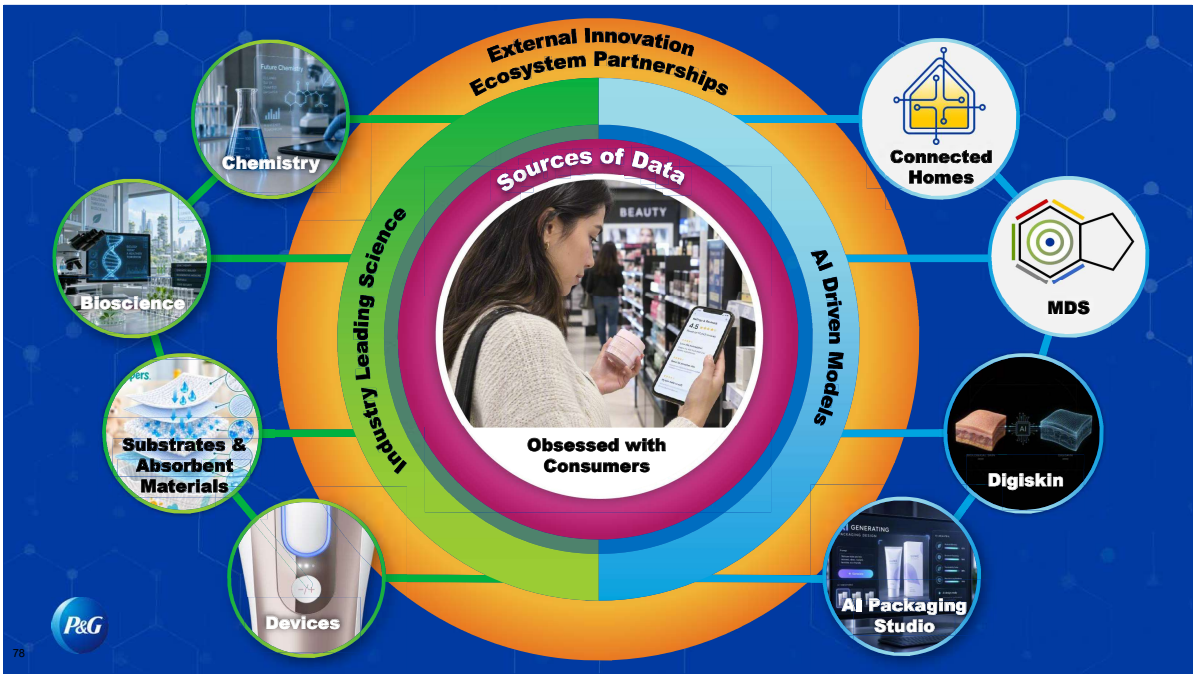


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CAPABILITY ACCELERATES DISCOVERY

- DEEP UNDERSTANDING OF MECHANISMS OF ACTION
- CATEGORY EXPERTISE
- FEEDBACK FROM PRODUCTS USED AT SCALE
- PROPRIETARY SCIENTIFIC DATA
- VALIDATED CONSUMER-RELEVANT METHODS & MEASURES

77



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TRANSFORM BRAND BUILDING

MARC PRITCHARD
Chief Brand Officer



LANDSCAPE SHIFTS



MEDIA & CONTENT
FRAGMENTATION



CONVERGENCE OF
MEDIA & COMMERCE



UBIQUITY OF
AI

BRAND BUILDING FUNDAMENTALS



RELEVANT
CONSUMER INSIGHTS



MEMORABLE
BRAND IDEAS



SUPERIOR
BRAND EXPERIENCE

NEW S-CURVE OF BRAND BUILDING

OLD WORLD

MASS MEDIA REACH › ONE BRAND VOICE › FEW ANNUAL ADS › BROAD CONSUMER AUDIENCE

NEW BRAND BUILDING WORLD

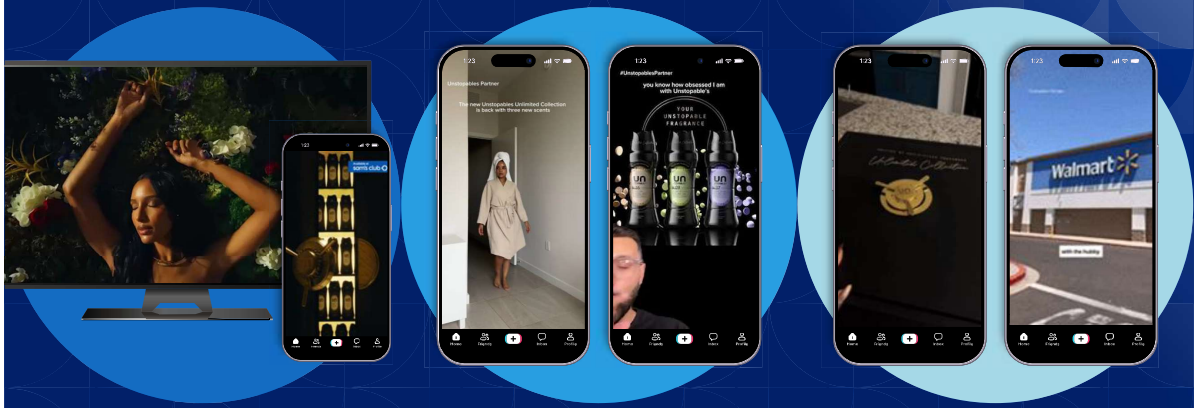


MULTIPLE CONSUMER COHORTS



85

MULTIPLE VOICES



VOICE OF
THE BRAND

VOICE OF
CREATORS/EXPERTS

VOICE OF
CONSUMERS

86

VOLUME & VARIETY OF CONTENT



CONNECTED TO RETAIL



87

IT'S ACTUALLY PANTENE








SOCIAL

DIGITAL COMMERCE

PHYSICAL STORES

LLM VISIBILITY

WINNING MULTI-VOICE CONTENT & ORGANIC RANK

PANTENE VOICE | CREATOR / AFFILIATE VOICE | EXPERT VOICE | CONSUMER VOICE

SOCIAL



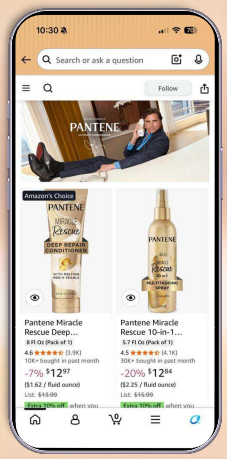


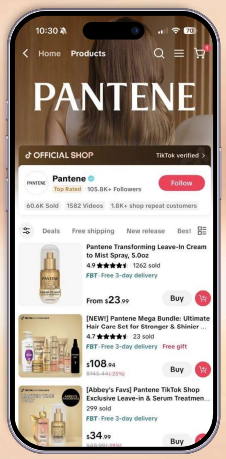


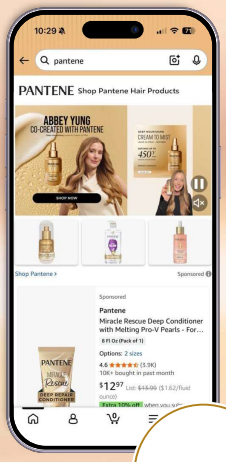



PANTENE

DIGITAL COMMERCE

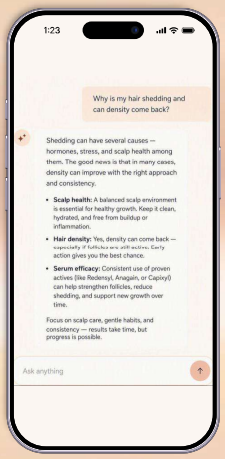


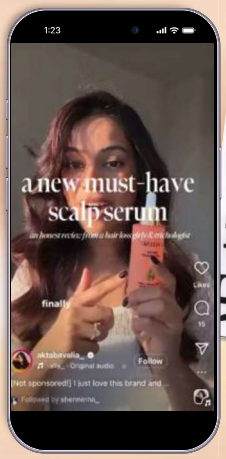




PANTENE

LLM VISIBILITY







PANTENE

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PHYSICAL STORES

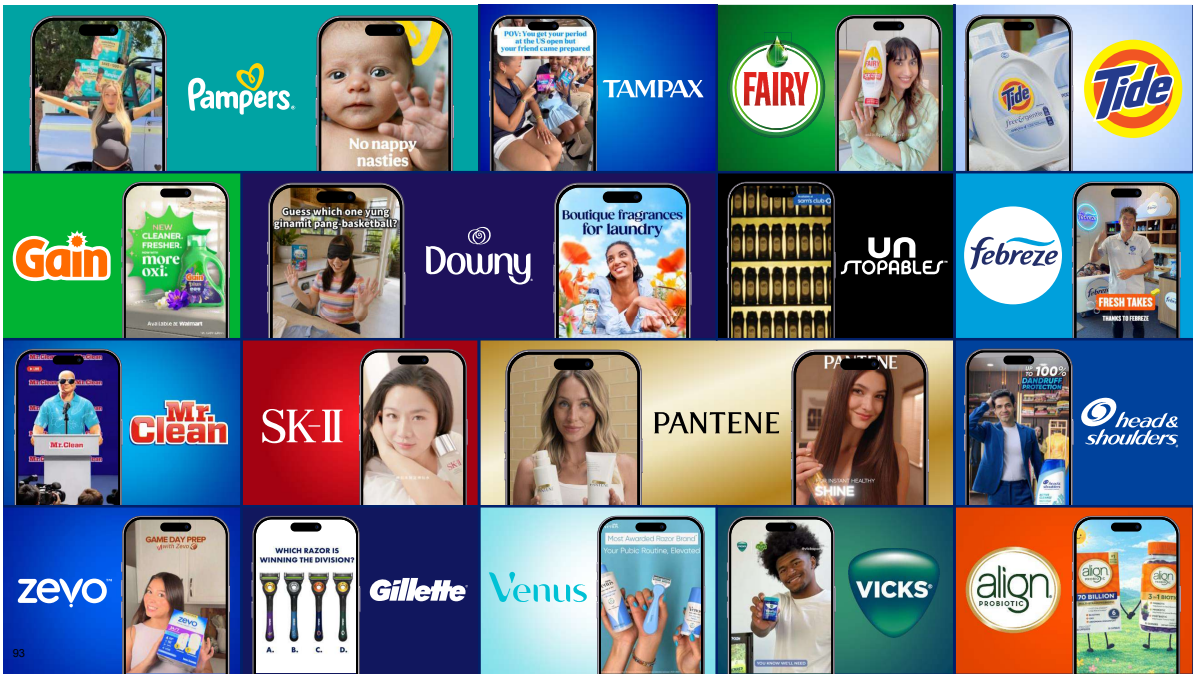






PANTENE

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HOLISTIC RETAIL PARTNERSHIPS

MINDY SHERWOOD
Chief Sales Officer
President - North America



NORTH AMERICA
Q1 FY '27 RESULTS

Organic Sales	+3%
Growing Share with Top Retailers	From 10% to +70%
Goal	Lead Category Growth Grow Share



HOLISTIC RETAILER PARTNERSHIPS



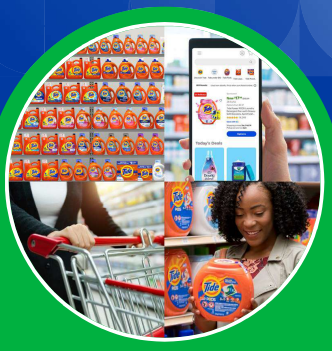
TRANSFORM PARTNERSHIP

JOINT BUSINESS PLAN



BRING TEAMS TOGETHER

SALES + MEDIA + SUPPLY + DATA



GROW CATEGORY GROW SHARE

DRIVING TRIPS
BUILDING BASKETS
PERFECT AVAILABILITY

WINNING WITH THE FASTEST GROWING CHANNELS AND CUSTOMERS

CHINA



Fast-Growing Retailers and Distributors

EUROPE



3D: Drug, Discounters, D-Commerce

INDIA



E-Commerce and Quick Commerce

NORTH AMERICA



Holistic Plans with Faster-Growing Formats

DELIGHTING SHOPPERS & ACCELERATING GROWTH

1 P&G

Trusted **Brands**

Brand-Building Expertise

Deep **Consumer Understanding**

Product **Innovation**

Supply Chain

+

1 RETAILERS

Shopper **Data**

In-Store **Assets**

Media & Digital **Platforms**

Supply Capabilities

=

3 SUPERIOR CONSUMER EXPERIENCE

FOUR STRATEGIC FOCUS AREAS

1 **INTEGRATED MEDIA**

2 **INTEGRATED SUPPLY**

3 **AGENTIC BUYING**

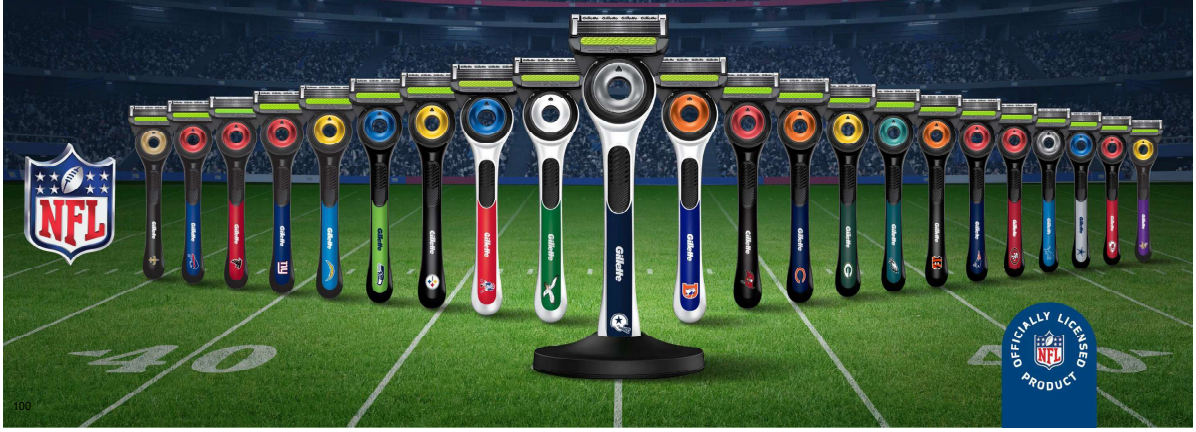
4 **AI-ENABLED SELLING**

INTEGRATED MEDIA

Gillette | NFL

THE OFFICIAL RAZOR OF THE NFL

THE BEST A FAN CAN GET



INTEGRATED SUPPLY











ONE INTEGRATED SYSTEM TO DELIVER PERFECT AVAILABILITY AT THE LOWEST POSSIBLE COST

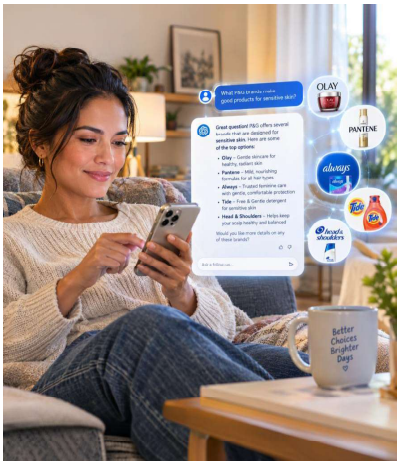
27	7	DEDICATED	+$50BN
MANUFACTURING PLANTS	FULFILLMENT CENTERS	TRANSPORTATION FLEET	RETAIL SALES

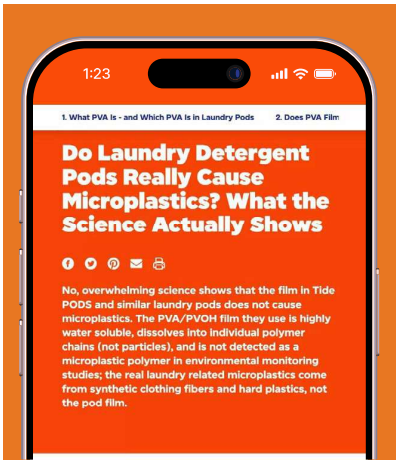
P&G

AGENTIC BUYING

TURNING PRODUCT SUPERIORITY, SCIENCE AND PARTNERSHIPS INTO COMPETITIVE ADVANTAGE



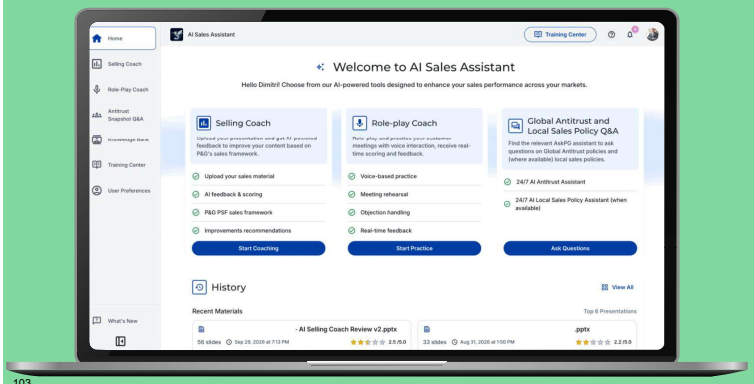




AI-ENABLED SELLING

LEVERAGING AI

TO TRANSFORM THE SKILLS OF OUR SALES FORCE & CREATE GREATER VALUE FOR OUR RETAIL PARTNERS



Illustrative screens, simulated data.

INTERACTIVE AI SALES AGENT

BUILT ON HOW OUR BEST PEOPLE SELL

103

FABRIC & HOME CARE

SUNDAR RAMAN

CEO – Fabric & Home Care

Executive Sponsor – Corporate Sustainability



104

FABRIC & HOME CARE SECTOR

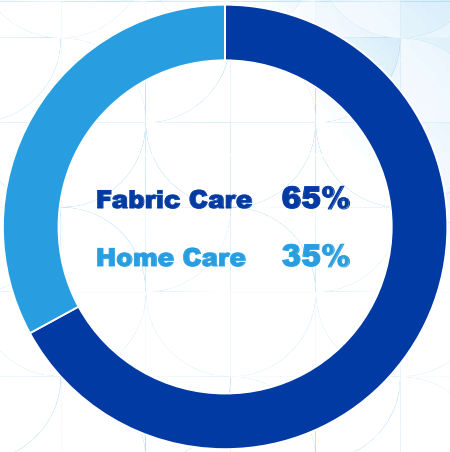
MARKET SIZE & GROWTH

	FY '26	5 Year
Market Size	$165BN	+6%
P&G Market Share	36.1	+0.9
P&G Sales	$30BN	+3%
P&G Organic Sales		+5%

105

FABRIC & HOME CARE SECTOR
FY 2026

$30BN
35% of P&G Sales





HABITAT CARE



PORTFOLIO OF LEADING BRANDS

Laundry	ARIEL	Stain Removal	11%
	Tide		42%
	Gain	Irresistible Scent	17%
Fabric Enhancer	Downy	Lasting Freshness	44%
	Lenor		36%
Dish Care	FAIRY	Grease Cleaning	33%
	DAWN		63%
	Cascade	Tough Food Cleaning	62%
Air Care	febreze	Fights Odors & Freshness	28%
Surface Care	Swiffer	Surface Cleaning	72%
Outdoor Care	Spruce	Weed Control	7%
Pest Prevention	zevo	Pest Control	17%

P12M Value Share thru Sept '26

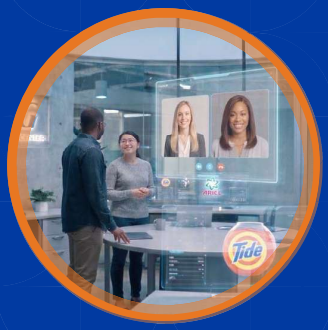
INTEGRATED VALUE CREATION MODEL



ACTIVATING ADVANCED CAPABILITIES



CONSUMER UNDERSTANDING

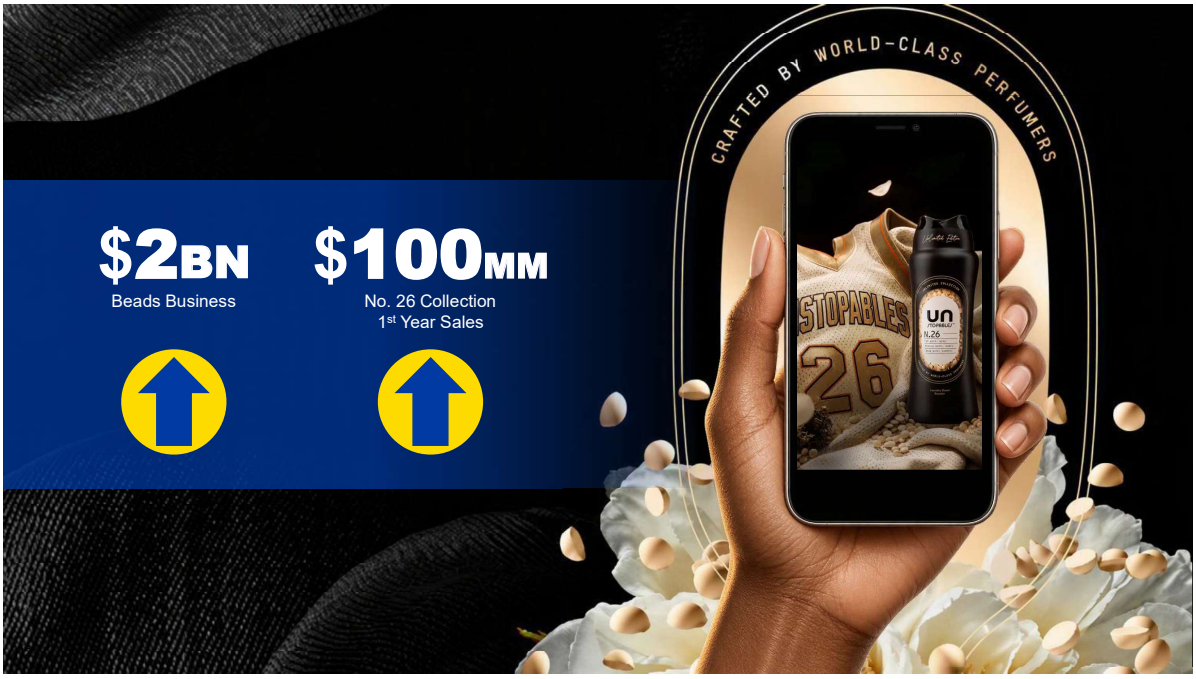


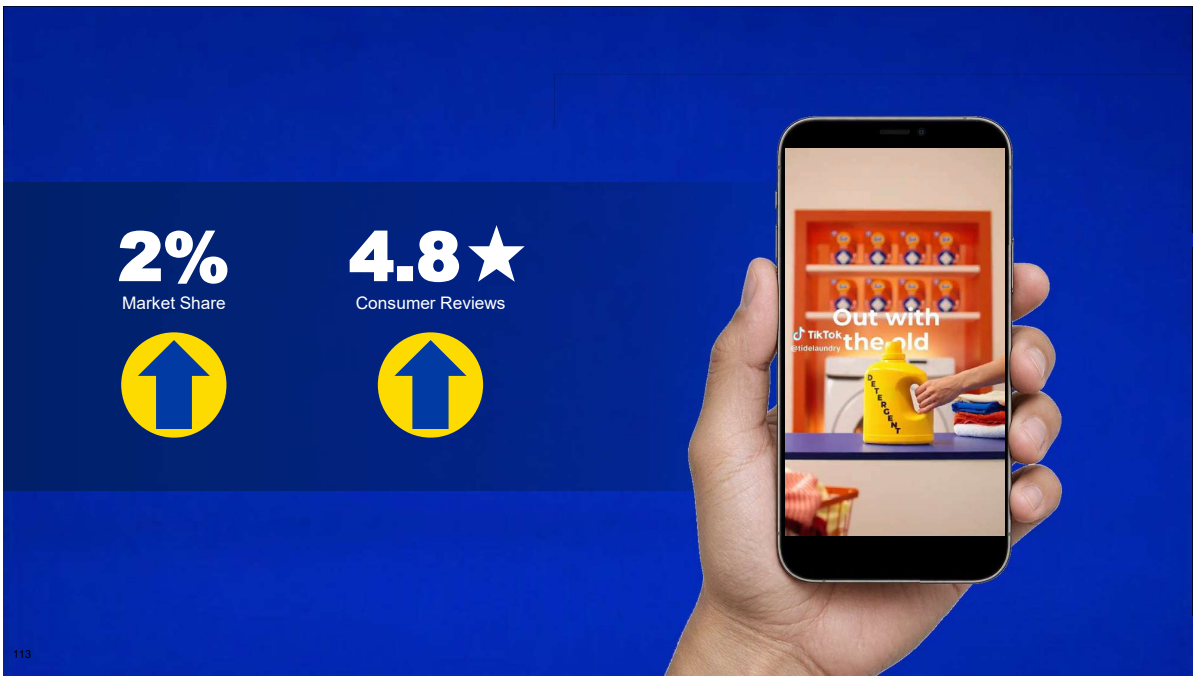
INNOVATION



BRAND BUILDING



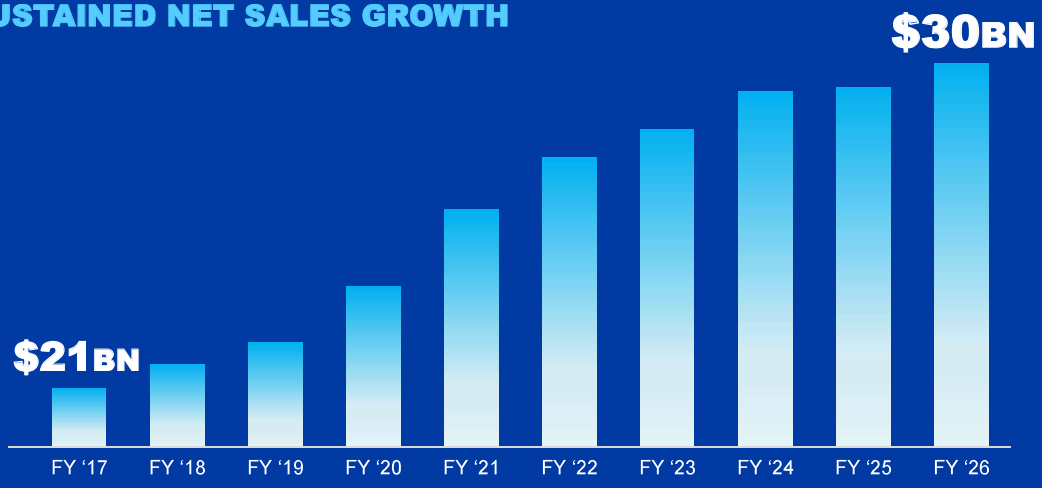

CRAFTED BY WORLD-CLASS PERFUMERS
$2BN
Beads Business
$100MM
No. 26 Collection
1st Year Sales


2%
Market Share
4.8★
Consumer Reviews
Out with the old
TikTok
@tidelaundry
DETERGENT
113


Competitor
Tide evo™
DETERGENT
114

A DECADE OF GROWTH

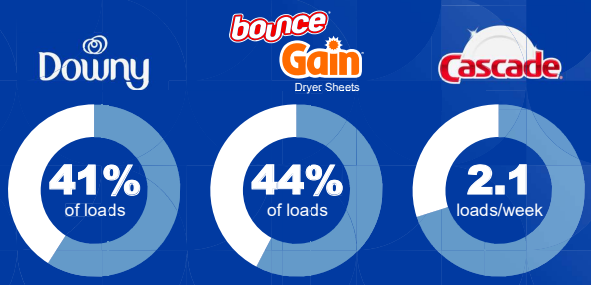
SUSTAINED NET SALES GROWTH



RUNWAY FOR GROWTH

HOUSEHOLD PENETRATION US





BABY, FEMININE & FAMILY CARE

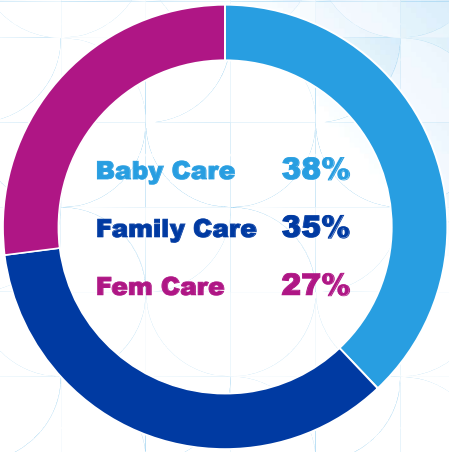
HESHAM TOHAMY
CEO – Baby & Feminine Care

ERIC BREISSINGER
President – Family Care



BABY, FEM & FAMILY SECTOR
FY 2026

$20BN
24% of P&G Sales



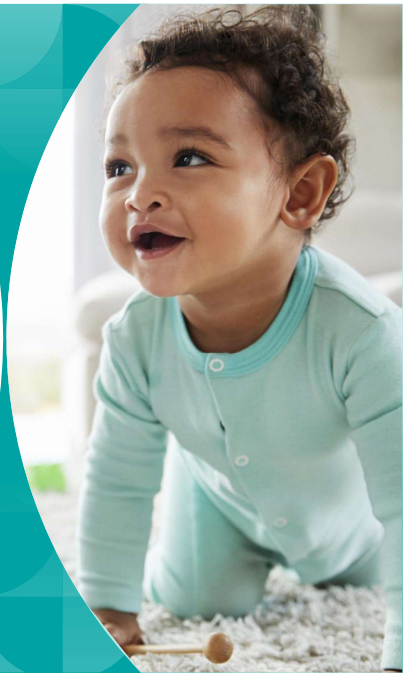
BABY, FEM & FAMILY SECTOR
MARKET SIZE & GROWTH

	FY '26	5 Year
Market Size	$120BN	+4%
P&G Market Share	30.2	in-line
P&G Sales	$20BN	+2%
P&G Organic Sales		+3%

P&G BABY CARE

Annual Sales	$8BN
Market Size	$48BN
P5Y Growth	+3%





P&G FEMININE CARE

Annual Sales	$6BN
Market Size	$39BN
P5Y Growth	+6%





121

BABY, FEM & FAMILY SECTOR

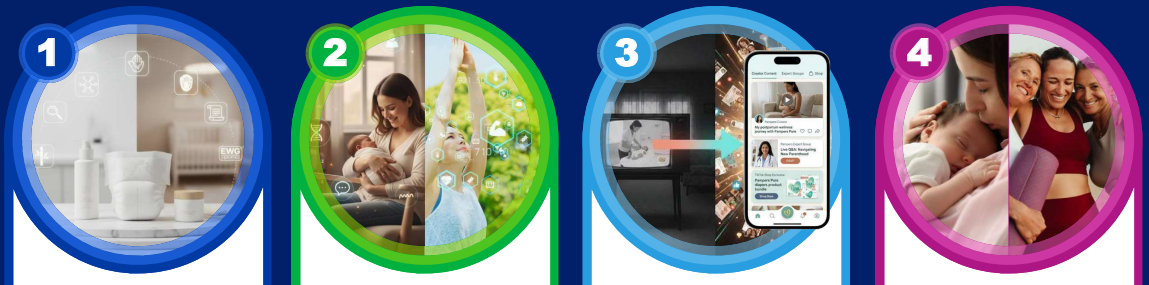
SERVING CONSUMERS AT CRITICAL LIFE-STAGES



PUBERTY | MOTHERHOOD | FAMILY EXPANSION | MENOPAUSE | CAREGIVING

122

4 CONSUMER TRENDS & OPPORTUNITIES



1 MORE CONSUMERS TRADING UP FOR SUPERIORITY

2 SUPERIORITY EXTENDS BEYOND FUNCTION

3 GEN Z & ALPHA HAVE FASTER HABIT CREATION

4 BIG DEMOGRAPHICS TAILWIND ON ADULT INCONTINENCE

123

CPG OF THE FUTURE CAPABILITIES







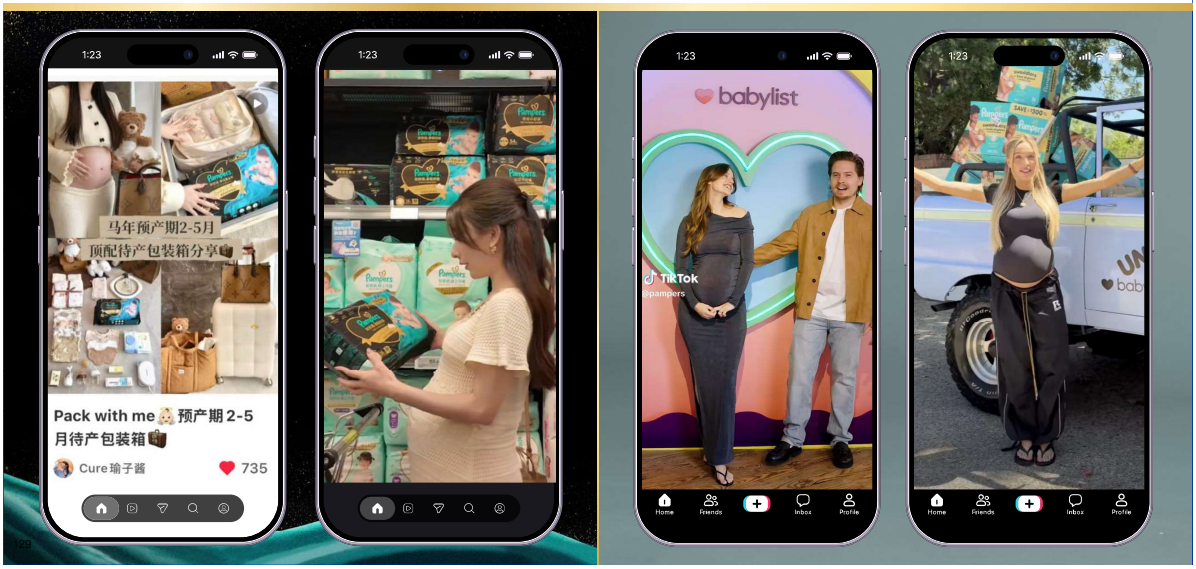
INNOVATION TRANSFORMATION



SILK & CASHMERE-LIKE SUPERIORITY



BUILDING RELEVANCE WITH GEN Z PARENTS



SUPERIORITY FUELS GROWTH

13 Consecutive Quarters of Growth

#1 Share Position

40% POME Share



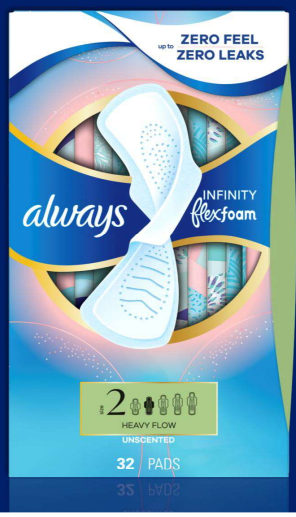
130

>$100MM

First-Year Projection



MENSTRUAL CARE

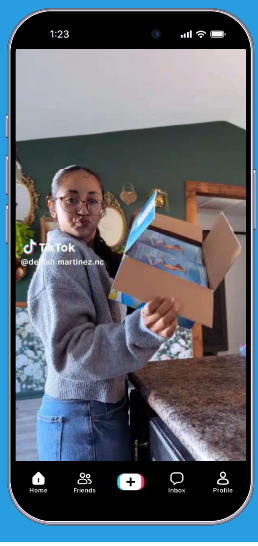


131

VOICE OF **BRAND**



VOICE OF **CONSUMER**



ADULT INCONTINENCE



132

145MM Women experience bladder leaks globally

+16MM Women entering 65+ age group in US



133

FAMILY CARE

ERIC BREISSINGER
President – Family Care





134

FAMILY CARE
SIGNIFICANT MARKET

$30BN
U.S. INDUSTRY

+$1BN
ANNUAL GROWTH



#1
BRANDS

30%
SHARE

135

VISIBLE INNOVATION
CONSUMER DELIGHT & INCREMENTAL GROWTH







LEVERAGE
MID-TIER PORTFOLIO





$8BN
SEGMENT

40%
HOUSEHOLDS

PRODUCTIVITY



TOUCHLESS
AUTOMATION



REAL-TIME
DATA

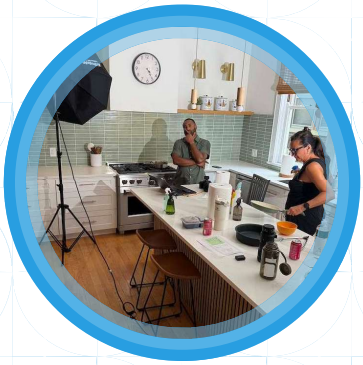


AI
AT SCALE

BRAND TRANSFORMATION
MORE EFFECTIVE AND EFFICIENT



MEDIA
IN-HOUSE



CONTENT
STUDIO



INFLUENCER
IN-HOUSE

BEAUTY

FREDDY BHARUCHA
CEO – Beauty



BEAUTY SECTOR
MARKET SIZE & GROWTH

	FY '26	5 Year
Market Size	$260BN	+5%
P&G Market Share	18.3	-0.3
P&G Sales	$16BN	+2%
P&G Organic Sales		+3%

10
YEARS OF GROWTH

142

BEAUTY SECTOR
FY 2026

$16BN
19% of P&G Sales



143

HEALTHY & GROWING PORTFOLIO



144

PRIORITIES FOR GROWTH:
#1 STRONGER CORE



145

PRIORITIES FOR GROWTH:
#2 BIGGER MORE



146

PRIORITIES FOR GROWTH:
#3 TARGETED ACQUISITIONS



147

ORGANIC SALES GROWTH
FY 2026

PERSONAL CARE



HAIR CARE



SKIN CARE



148

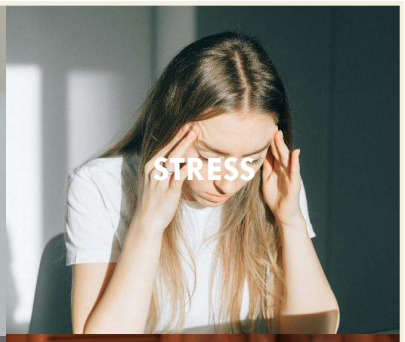
PANTENE
+7%
FY '26



149













150

PANTENE'S UNIQUE APPROACH
TO ADDRESS HAIR LOSS







151



152

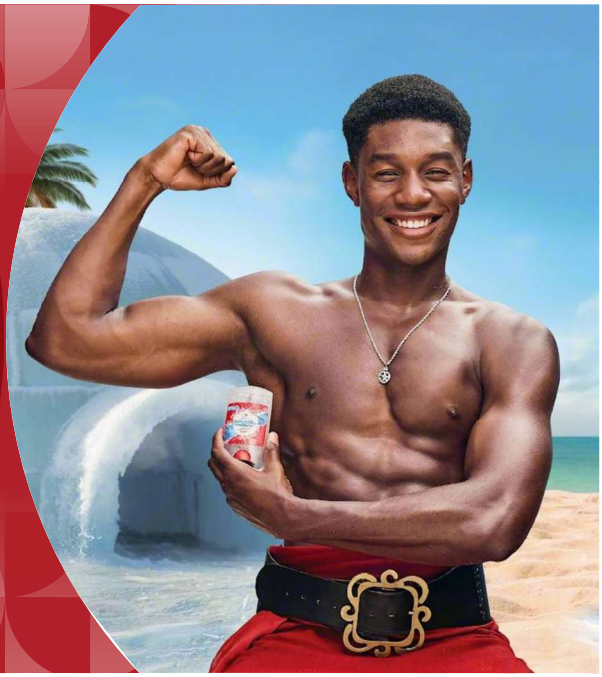


153

Old Spice

+13%

PAST 5 YEARS



154

SMELL BETTER

— than —

$300 COLOGNE

Literally

CRAFTED FOR

COMPLIMENTS



155

COASTAL FRESHNESS

WINDBORN COLLECTION



WINDBORN COLLECTION

156


Old Spice
TOMORROWLAND EDITION
24/7 FESTIVAL FRESSSHHH

157


SK-II
+12%
FY '26
P&G

158



159


foundation and with the right
skincare routine.
SK II

160



161


OLAY
PROVEN SCIENCE. TRUSTED RESULTS.
ANTI-AGING EFFICACY
WITHOUT TRADEOFFS
Retinoids: Proven Efficacy
With Tradeoffs for Many Consumers
Irritation
Dryness, Barrier Disruption
Consumer Pain Points
1
Potency
need to see results
2
Mildness
potency is often irritating
3
Daytime Use
retinoids are photosensitive
OLAY
REGENERIST
RETINOL24
NIGHT CREAM

162

THIS IS JUST THE BEGINNING



GROOMING

JULIANA AZEVEDO
CEO – Grooming



GROOMING SECTOR
MARKET SIZE & GROWTH

	FY '26	5 Year
Market Size	$27BN	+5%
P&G Market Share	53.7	+3.2
P&G Sales	$7BN	+1%
P&G Organic Sales		+4%

GROOMING SECTOR
FY 2026





HIGHER CONSUMER ENGAGEMENT

3X MORE JOBS

3X MORE TOOLS

2X MORE $ SPENT





REDEFINING THE MARKET IN WHICH WE COMPETE

GROOMING & BEAUTY TECH

$40BN

Addressable Market

OUR ASPIRATION:

Elevate the Category from an **INFREQUENT CHORE** to an **EVERYDAY DELIGHT**



169

SECTOR GROWTH MODEL

1 DEEP **CONSUMER INSIGHTS**

2 DRIVE **VALUE & VOLUME**

3 **TRADE-IN, TRADE-UP & TRADE ACROSS**

170



&



&



UNIQUE **INNOVATION CAPABILITIES**

171

4 CLEAR POCKETS OF GROWTH

1



ACCELERATE OUR FEMALE BUSINESS

2



WIN WITH MEN BEYOND THE FACE

3



DELIGHT CONSUMERS SEEKING DIFFERENT LOOKS

4



ACTIVATE OUR TOTAL PORTFOLIO

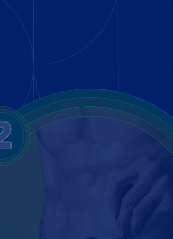
172

1



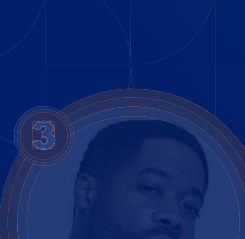
ACCELERATE OUR FEMALE BUSINESS

2



WIN WITH MEN BEYOND THE FACE

3



DELIGHT CONSUMERS SEEKING DIFFERENT LOOKS

4



ACTIVATE OUR TOTAL PORTFOLIO

173



BRAUN

IPL

FY '26 SALES

+26%

VALUE SHARE

+2.5pt.

174

1

ACCELERATE OUR FEMALE BUSINESS

2



WIN WITH MEN BEYOND THE FACE

3

DELIGHT CONSUMERS SEEKING DIFFERENT LOOKS

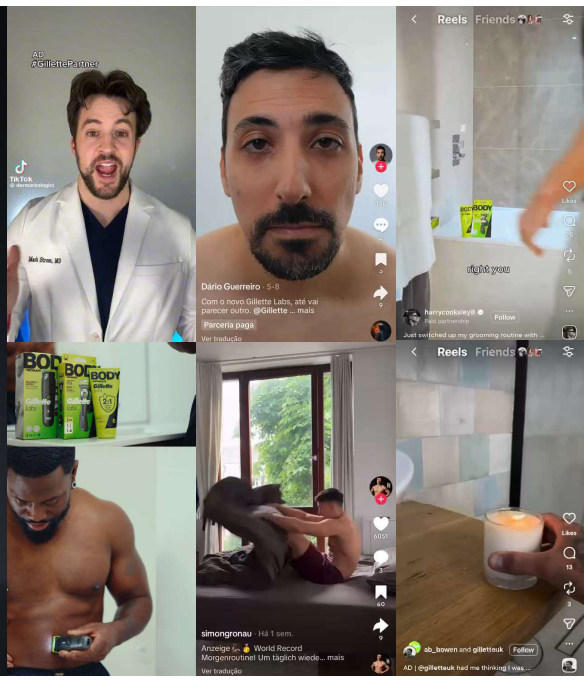
4

ACTIVATE OUR TOTAL PORTFOLIO

175

Gillette Labs





176

1

ACCELERATE OUR FEMALE BUSINESS

2

WIN WITH MEN BEYOND THE FACE

3



DELIGHT CONSUMERS SEEKING DIFFERENT LOOKS

4

ACTIVATE OUR TOTAL PORTFOLIO

177


BRAUN
NEVO

178

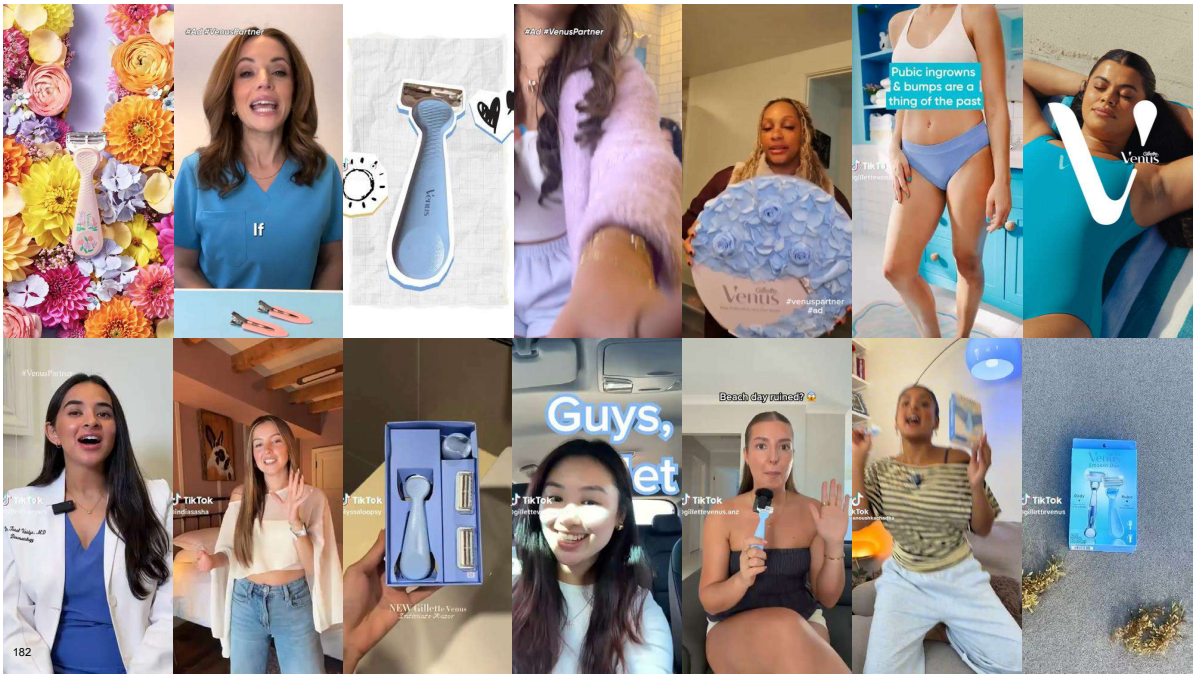

1
ACCELERATE OUR FEMALE BUSINESS
2
WIN WITH MEN BEYOND THE FACE
3
DELIGHT CONSUMERS SEEKING DIFFERENT LOOKS
4
ACTIVATE OUR TOTAL PORTFOLIO

179

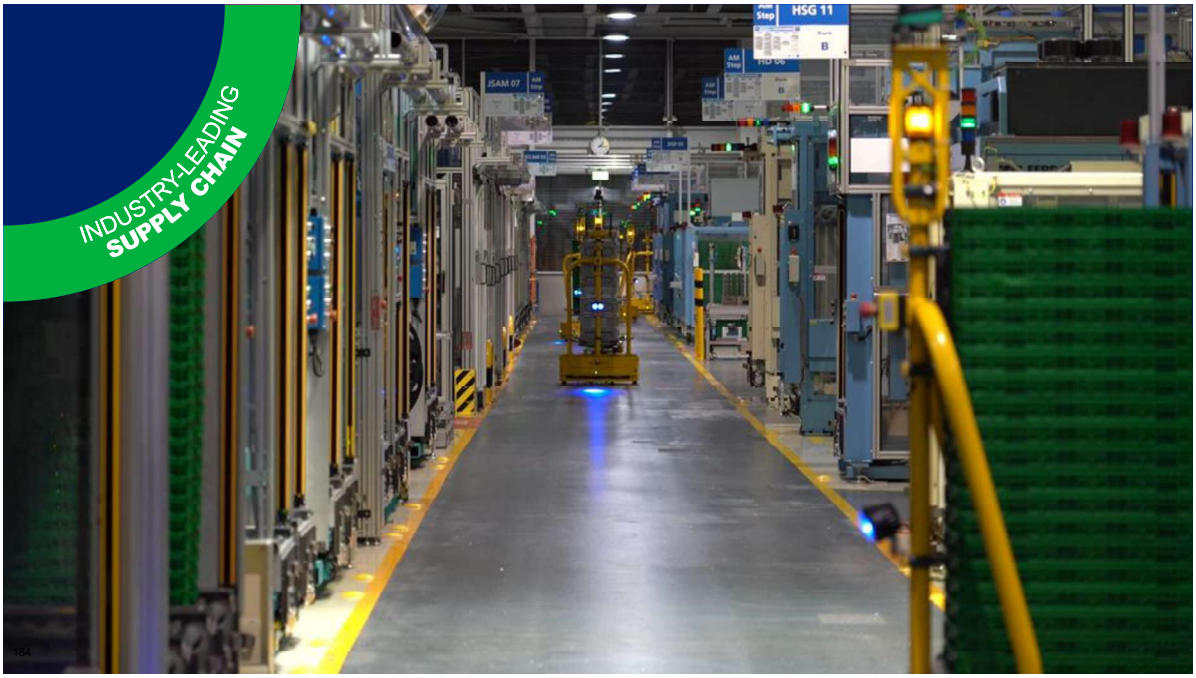

BRAUN
Skin i·expert
Gillette
Venus
joy
Gillette Labs
Gillette Prestobarba3

180


Gillette
Venus
LEADING BRANDS WITH DEEP CONSUMER CONNECTIONS
181


#ad #VenusPartner
If
Pubic ingrowns & bumps are a thing of the past
Guys,
Beach day ruined?
TikTok
182


NFL
WNBA
UEFA CHAMPIONS LEAGUE
Revolut
F1 TEAM
CRICKET AUSTRALIA
R26
BRASIL



184

FROM LEGACY TO LIMITLESS

THE GROOMING SECTOR OF THE FUTURE

Gillette Venus BRAUN

185

HEALTH CARE

PAUL GAMA
CEO – Health Care



186

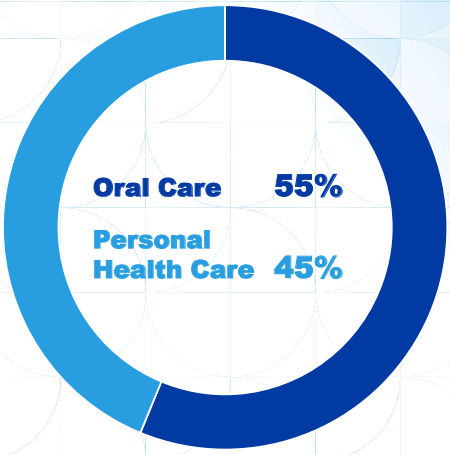


HEALTH SECTOR
MARKET SIZE & GROWTH

	FY '26	5 Year
Market Size	$410BN	+5%
P&G Market Share	21.0	+0.4
P&G Sales	$12BN	+5%
P&G Organic Sales		+5%

HEALTH SECTOR
FY 2026





PERSONAL HEALTH CARE



190



191

70%

OF US ADULTS EXPERIENCE
DIGESTIVE SYMPTOMS
MULTIPLE TIMES EACH MONTH





192

WELLNESS CONTINUES TO GROW



193

THORNE



194

ORAL CARE



195

A CLEAR ROADMAP FOR GROWTH

Oral-B

ACCELERATE **POWER TOOTHBRUSH ADOPTION**

Crest

DELIVER **INNOVATION IN TOOTHPASTE**

Oral-B Crest

STRENGTHEN **THE COMPLETE ORAL CARE REGIMEN**

P&G

196

SUPERIOR **BRUSHING**

BROADER **ACCESS**



P&G

197

LAUNCHING
JFM '27

A NEW ERA IN GUM CARE

SCIENCE THAT DETOXIFIES.
RESULTS THAT TRANSFORM.

WITH ACTIV BIO-CLEANSER™



CLINICALLY PROVEN | HEALS GUMS IN 2 WEEKS | REDUCES BLEEDING & INFLAMMATION

198

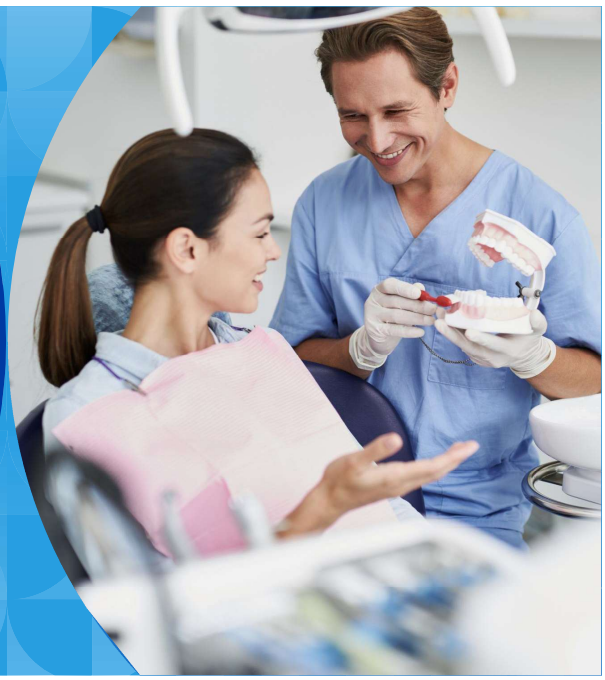
ADVANCING
THE COMPLETE ORAL CARE REGIMEN



199

ALWAYS-ON **ENGAGEMENT**

SCIENCE-BACKED **TRUST**



200

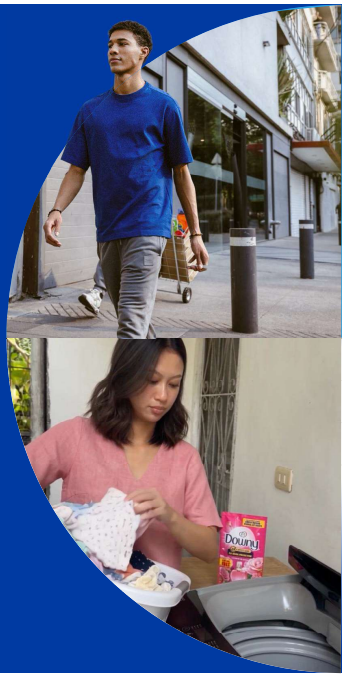
CONSUMER HEALTH IS AN ATTRACTIVE CATEGORY



201

ENTERPRISE MARKETS

ANDRE SCHULTEN
Chief Financial Officer



GROWTH OPPORTUNITY

~$60BN
MARKET SIZE

5-6%
ANNUAL GROWTH RATE

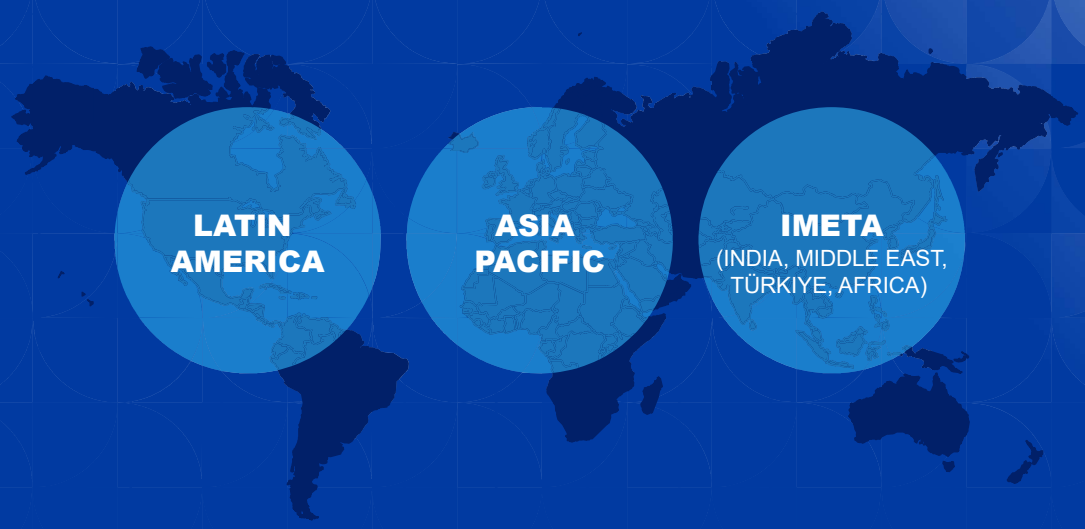
A GROWTH ENGINE

ENTERPRISE MARKETS RESULTS

FISCAL 2026 SALES $16BN

	FY '22 - FY '26 Average Growth
Organic Sales	+7%
AT Profit	+7%
AT Profit ex-FX	+20%

ENTERPRISE MARKETS



LATIN AMERICA

ASIA PACIFIC

IMETA
(INDIA, MIDDLE EAST, TÜRKIYE, AFRICA)

205

STRONG GROWTH
CONSISTENT EXECUTION

CONSUMER FIRST WITH FOCUS ON LARGEST OPPORTUNITIES

MANAGING COMPLEXITY WITH AGILITY & DISCIPLINE

PRODUCTIVITY TO FUND REINVESTMENT

EMPOWERED ORGANIZATION AND STRONG CULTURE

206

GROWTH OPPORTUNITIES
ECONOMIES GROWING

7%
AVERAGE GROWTH

$15BN
OPPORTUNITY



207

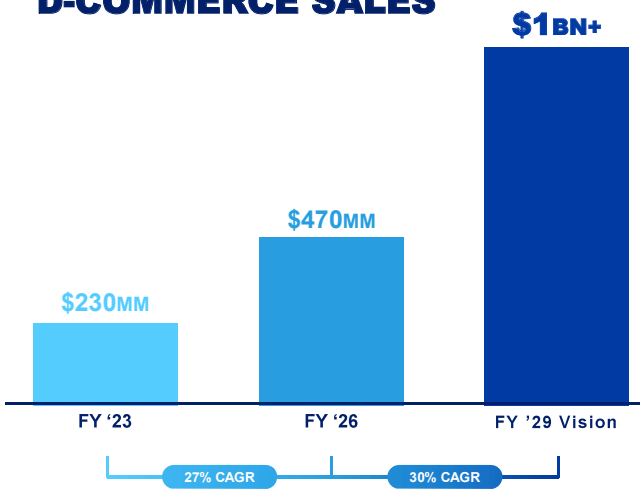
CPG COMPANY OF THE FUTURE CAPABILITIES



INDIA



D-COMMERCE SALES



MEXICO

+8%
CAGR
PAST 10 YEARS







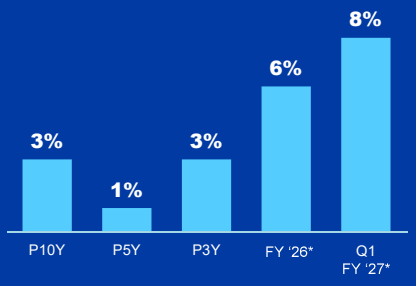


BRAZIL

+11%
CAGR
PAST 5 YEARS



PHILIPPINES
ORGANIC SALES GROWTH





*Excluding impact of portfolio exits

ENTERPRISE MARKETS

DELIVERING VALUE CREATION



CONSUMER FIRST



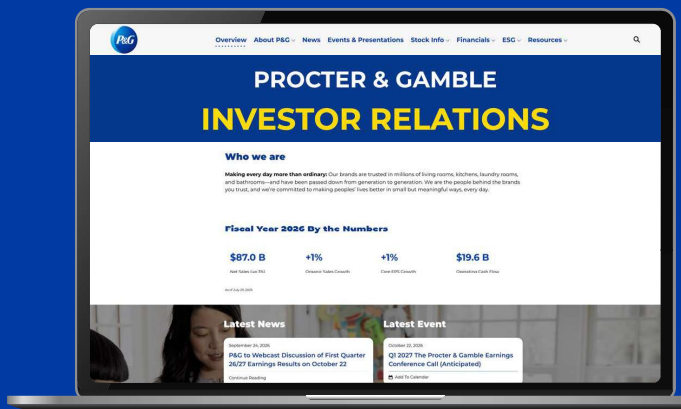
CPG COMPANY OF THE FUTURE





INVESTOR DAY 2026

REGULATION FD AND G DISCLOSURE



For a full reconciliation, please visit: www.pginvestor.com

The Procter & Gamble Company Regulation G Reconciliation of Non-GAAP Measures

The following provides definitions of the non-GAAP measures used in Procter & Gamble's ("the Company") November 19, 2026 Investor Day, associated slides, and other materials and the reconciliation to the most closely related GAAP measure. We believe that these non-GAAP measures provide useful perspective on underlying business trends (i.e., trends excluding non-recurring or unusual items) and results and provide a supplemental measure of year-on-year results.

The non-GAAP measures described below are used by Management in making operating decisions, allocating financial resources and for business strategy purposes. These measures may be useful to investors, as they provide supplemental information about business performance and provide investors a view of our business results through the eyes of Management. Certain of these measures are also used to evaluate senior management and are a factor in determining their at-risk compensation.

These non-GAAP measures are not intended to be considered by the user in place of the related GAAP measure, but rather as supplemental information to our business results. These non-GAAP measures may not be the same as similar measures used by other companies due to possible differences in method and in the items or events being adjusted.

The Company is not able to reconcile its forward-looking non-GAAP cash flow and effective tax rate measures because the Company cannot predict the timing and amounts of discrete items such as acquisition and divestitures, which could significantly impact GAAP results. Note that certain columns and rows may not add due to rounding.

The following measures are provided:

1. Organic sales growth – page 1
2. Core operating margin – page 3

The Core earnings measure included in the following reconciliation table refers to the equivalent GAAP measures adjusted as applicable for the following item:

- Incremental restructuring: The Company has historically had an ongoing level of restructuring activities of approximately $250 - $500 million before tax annually. In June 2025, the Company announced a portfolio and productivity plan to streamline its portfolio and organization to improve its cost structure and competitiveness. The Company expects to incur approximately $2 billion in before-tax restructuring costs over two years and has incurred over half of the costs under this plan in fiscal 2026, with the remainder expected to be incurred in fiscal 2027. The adjustment to Core earnings includes the restructuring charges that exceed the normal, recurring level of restructuring charges.

We do not view the above item to be part of our sustainable results, and its exclusion from core earnings measures provides a more comparable measure of year-on-year results. This item is also excluded when evaluating senior management in determining their at-risk compensation.

Organic sales growth: Organic sales growth is a non-GAAP measure of sales growth excluding the impacts of acquisitions and divestitures, the impact from the July 1, 2018, adoption of the new accounting standard for "Revenue from Contracts with Customers" and foreign exchange from year-over-year comparisons. We believe this measure provides investors with a supplemental understanding of underlying sales trends by providing sales growth on a consistent basis. This measure is also used in assessing the achievement of management goals for at-risk compensation.

Organic Sales
Prior Fiscal Years

Baby, Feminine & Family Care	**Net Sales Growth**	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	**Organic Sales Growth**
FY 2022	5%	1%	—%	6%
FY 2023	7%	3%	(1)%	9%
FY 2024	(3)%	2%	—%	(1)%
FY 2025	—%	1%	—%	1%
FY 2026	1%	(2)%	—%	(1)%
FY 2022 – FY 2026 Avg Growth Rate				3%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures and rounding impacts necessary to reconcile net sales to organic sales.

Grooming	Net Sales Growth	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	Organic Sales Growth
FY 2022	2%	3%	—%	5%
FY 2023	(3)%	7%	1%	5%
FY 2024	4%	5%	—%	9%
FY 2025	—%	2%	—%	2%
FY 2026	4%	(3)%	—%	1%
FY 2022 – FY 2026 Avg Growth Rate				4%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures and rounding impacts necessary to reconcile net sales to organic sales.

Fabric & Home Care	Net Sales Growth	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	Organic Sales Growth
FY 2022	6%	2%	—%	8%
FY 2023	3%	5%	—%	8%
FY 2024	4%	1%	—%	5%
FY 2025	—%	1%	1%	2%
FY 2026	3%	(2)%	—%	1%
FY 2022 – FY 2026 Avg Growth Rate				5%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures and rounding impacts necessary to reconcile net sales to organic sales.

Beauty	Net Sales Growth	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	Organic Sales Growth
FY 2017	0%	2%	1%	3%
FY 2018	10%	(3)%	0%	7%
FY 2019	4%	4%	—%	8%
FY 2020	4%	2%	(1)%	5%
FY 2021	8%	(2)%	—%	6%
FY 2022	2%	—%	—%	2%
FY 2023	2%	5%	(1)%	6%
FY 2024	1%	2%	—%	3%
FY 2025	(2)%	1%	2%	1%
FY 2026	7%	(2)%	—%	5%
FY 2017 – FY 2026 Avg Growth Rate				5%
FY 2022 – FY 2026 Avg Growth Rate				3%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures, the impact from the July 1, 2018, adoption of the new accounting standard for "Revenue from Contracts with Customers" and rounding impacts necessary to reconcile net sales to organic sales.

Health Care	Net Sales Growth	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	Organic Sales Growth
FY 2022	9%	1%	—%	10%
FY 2023	4%	4%	—%	8%
FY 2024	5%	—%	—%	5%
FY 2025	2%	1%	—%	3%
FY 2026	4%	(3)%	—%	1%
FY 2022 – FY 2026 Avg Growth Rate				5%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures and rounding impacts necessary to reconcile net sales to organic sales.

Organic Sales
Prior Half Year

Total Company	Net Sales Growth	Foreign Exchange Impact	Acquisition/ Divestiture Impact/Other*	Organic Sales Growth
FY 2026 First Half Average Growth Rate	2%	(1)%	—%	1%
FY 2026 Second Half Average Growth Rate	4%	(3)%	—%	2%

* Acquisition & Divestiture Impact/Other includes the volume and mix impact of acquisitions and divestitures and rounding impacts necessary to reconcile net sales to organic sales.

Organic Sales
Guidance

Total Company	Net Sales Growth	Combined Foreign Exchange and Acquisition & Divestiture Impact*	Organic Sales Growth
FY 2027 (Estimate)	+2% to +4%	(1)%	+1% to +3%
FY 2027 First Half (Estimate)	+ ~3%	—%	+ ~3%

* Combined Foreign Exchange and Acquisition & Divestiture Impact includes foreign exchange impacts and the volume and mix impact of acquisitions and divestitures.

Core operating margin: Core operating margin is a measure of the Company's operating margin adjusted for items as indicated. We believe this non-GAAP measure provides a supplemental perspective to the Company's operating efficiency over time.

	Fiscal Year Ended June 30
	2026
Operating Margin	**22.7%**
Incremental restructuring	0.9%
Core Operating Margin	**23.6%**