



*** Kimberly-Clark**

POWERING CARE

2024 INVESTOR DAY



Forward-Looking Statements

Certain matters contained in this presentation concerning the outlook, anticipated financial and operating results, raw material, energy and other input costs, anticipated currency rates and exchange risks, including in Argentina and Türkiye, sources and uses of cash, charges and savings from the 2024 Global Transformation Initiative, growth initiatives, sustainability initiatives, product innovations, contingencies and anticipated transactions of the company constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the company. In addition, many factors outside our control, including the risk that we are not able to realize the anticipated benefits of the Global Transformation Initiative, risks related to any delays in the timing for implementing the Global Transformation Initiative or potential disruptions to our business or operations as we execute on the Global Transformation Initiative, the war in Ukraine (including the related responses of consumers, customers and suppliers as well as sanctions issued by the U.S., the European Union, Russia or other countries), pandemics, epidemics, fluctuations in foreign currency exchange rates, prices and availability of our raw materials, supply chain disruptions, disruptions in the capital and credit markets, counterparty defaults (including customers, suppliers and financial institutions with which we do business), failure to realize the expected benefits or synergies from our acquisition and disposition activity, impairment of goodwill and intangible assets and our projections of operating results and other factors that may affect our impairment testing, changes in customer preferences, severe weather conditions, regional instabilities and hostilities (including the war in Israel), government trade or similar regulatory actions, potential competitive pressures on selling prices for our products, energy costs, our ability to maintain key customer relationships, as well as general economic and political conditions globally and in the markets in which we do business, could affect the realization of these estimates.

There can be no assurance that these future events will occur as anticipated or that the company's results will be as estimated. Forward-looking statements speak only as of the date they were made, and we undertake no obligation to publicly update them. For a description of certain factors that could cause the company's future results to differ from those expressed in any such forward-looking statements, see Item 1A entitled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2023.

Non-GAAP Financial Measures

Management believes that non-GAAP financial measures enhance investors' understanding and analysis of the company's performance. As such, results and outlook have been adjusted to exclude certain items as indicated in the non-GAAP reconciliations to the comparable GAAP financial measures included in previously published earnings releases (hyperlink available in appendix) and described in additional information posted on our website (www.kimberly-clark.com/investors). The non-GAAP financial measures exclude net benefit related to the acquisition of a controlling interest in Thinx and pension settlement charges in 2022. They exclude impairment charges, impact of the sale of Brazil tissue and professional business and pension settlement charges in 2023.

Huggies, Pull-Ups, Andrex, Depend, Poise, Cottonelle, Kleenex, WypAll, Kotex are registered trademarks of Kimberly-Clark Worldwide Inc.

Please see our filings for a complete list.



OPTIMIZING OUR MARGIN STRUCTURE



Tamera Fenske

Chief Supply Chain Officer



Agile, Differentiated and Sustainable Supply Chain with Global Impact

24k

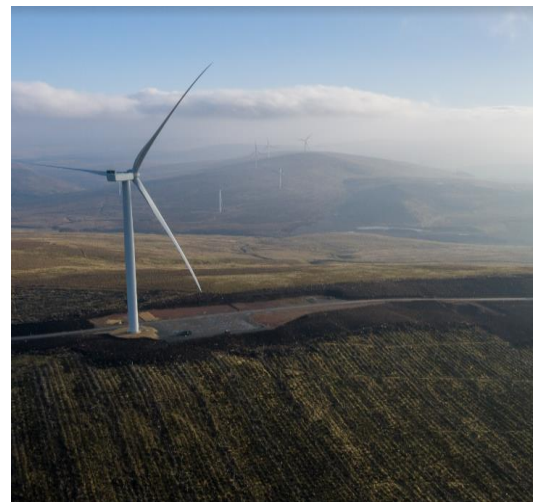
Supply Chain
Team Members

33

Manufacturing Countries

82

Manufacturing Locations





Powering Efficient Growth Through a Transformed Supply Chain

Executing three strategies...

Value Stream Simplification

Network Optimization

Scalable Automation

...resulting in:

Best in class customer service

~\$3B in gross cost of goods savings¹

~\$500M in working capital savings¹

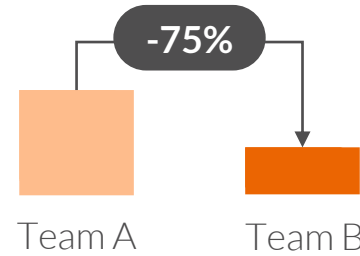
¹Time period for anticipated savings is over next several years



Unlocking Value by Leveraging Our Enterprise Scale

Transforming
an end-to-end value chain

Change-over time



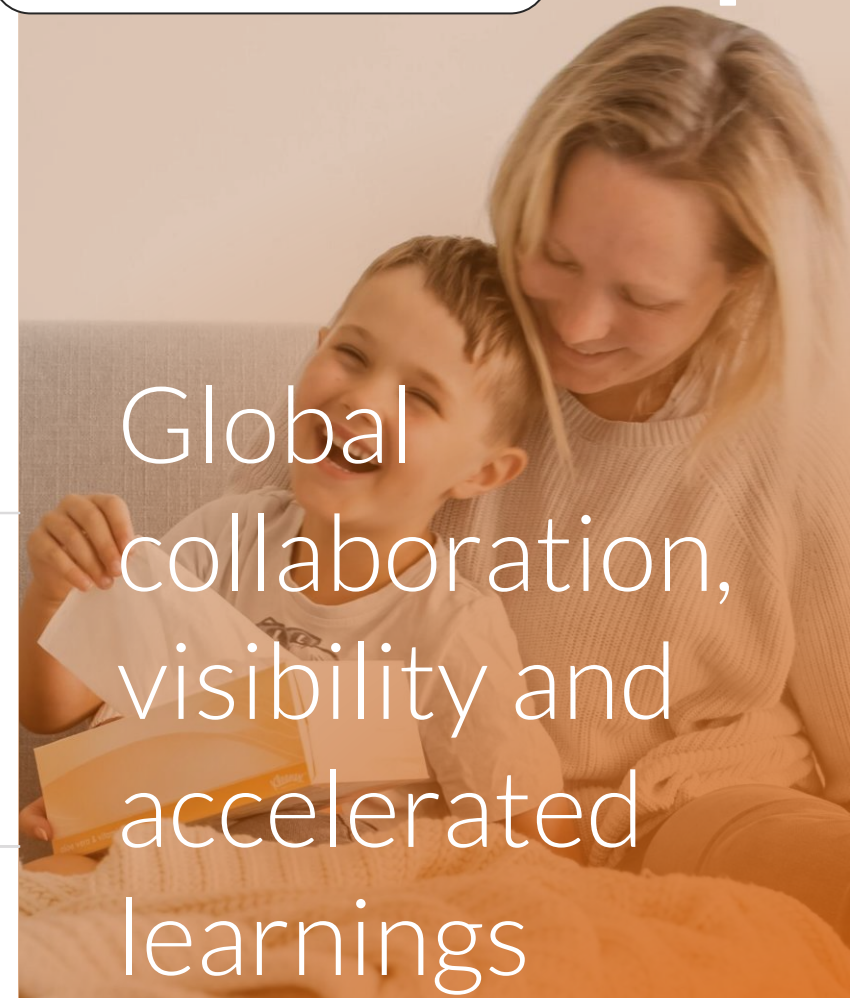
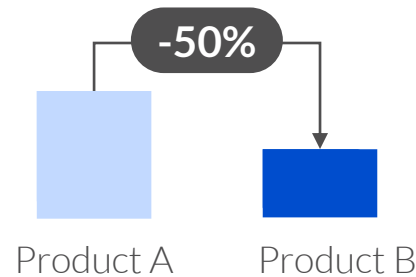
Reducing
Complexity

Versions of Kleenex cartons

~500

Maximizing
Our Design To Value

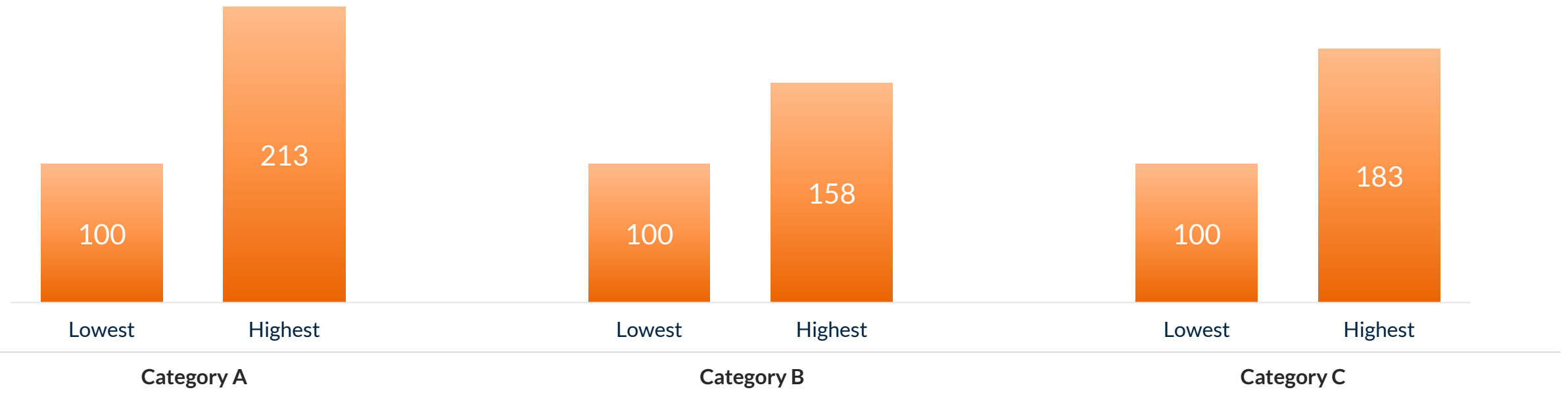
Packaging reduction





Driving Performance Across the Value Chain

Total Delivered Cost Index (USD/Standard Unit)



A global, scalable approach to drive improved performance across every step of the value chain



Driving Efficiency by Seamlessly Integrating Physical Footprint, Flows and Strategic Partnerships

Designing

a resilient network



Integrating

our customers and suppliers



Bringing agility

to capital deployment



Building a more efficient and resilient network



Continually Advancing Our Digital Supply Chain

Digitally-enabled and connected workforce



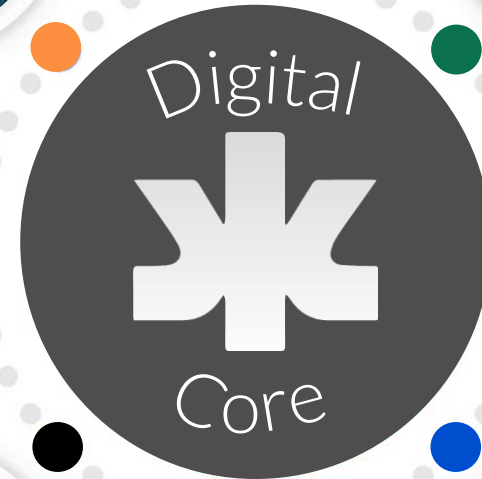
End to end robotics for material handling and movement



Integrated energy analytics for plant utilities



Autonomous assets with advanced process controls



Delivering High Return on Investment



Creating Solutions for Future Workforce

Suite of solutions created as part of our Digital Academy



Connected Worker



Virtual/Augmented Reality Applications



Data Upskilling Program



Digital Twin



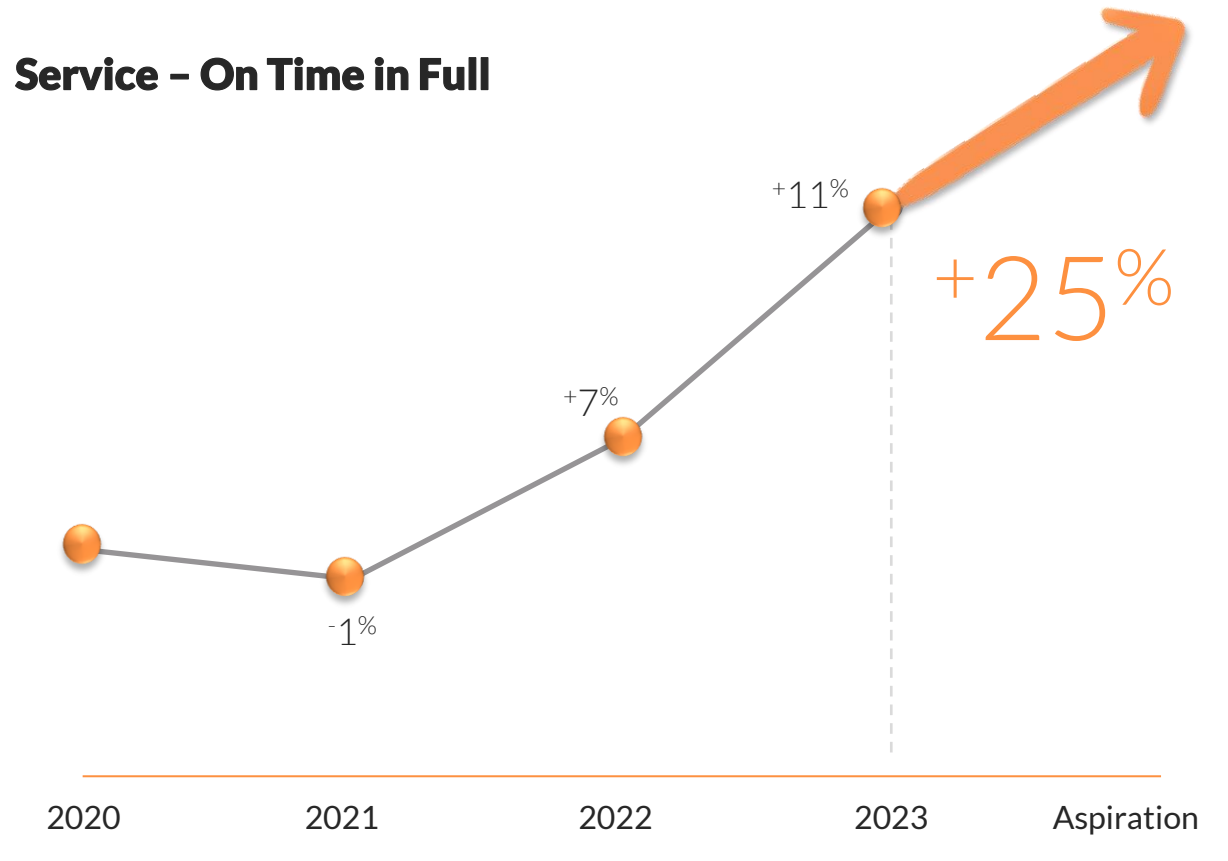
Digital Manufacturing Capability Learning

Building from the foundation of safety and continuous improvement that is a part of our DNA



Winning with Consumers Through Improved Service and Shelf Availability

Service - On Time in Full



Relentless focus on shelf availability

Improved demand forecasting capabilities through integrated planning

Continued commercial collaborations to jointly manage innovation and market access

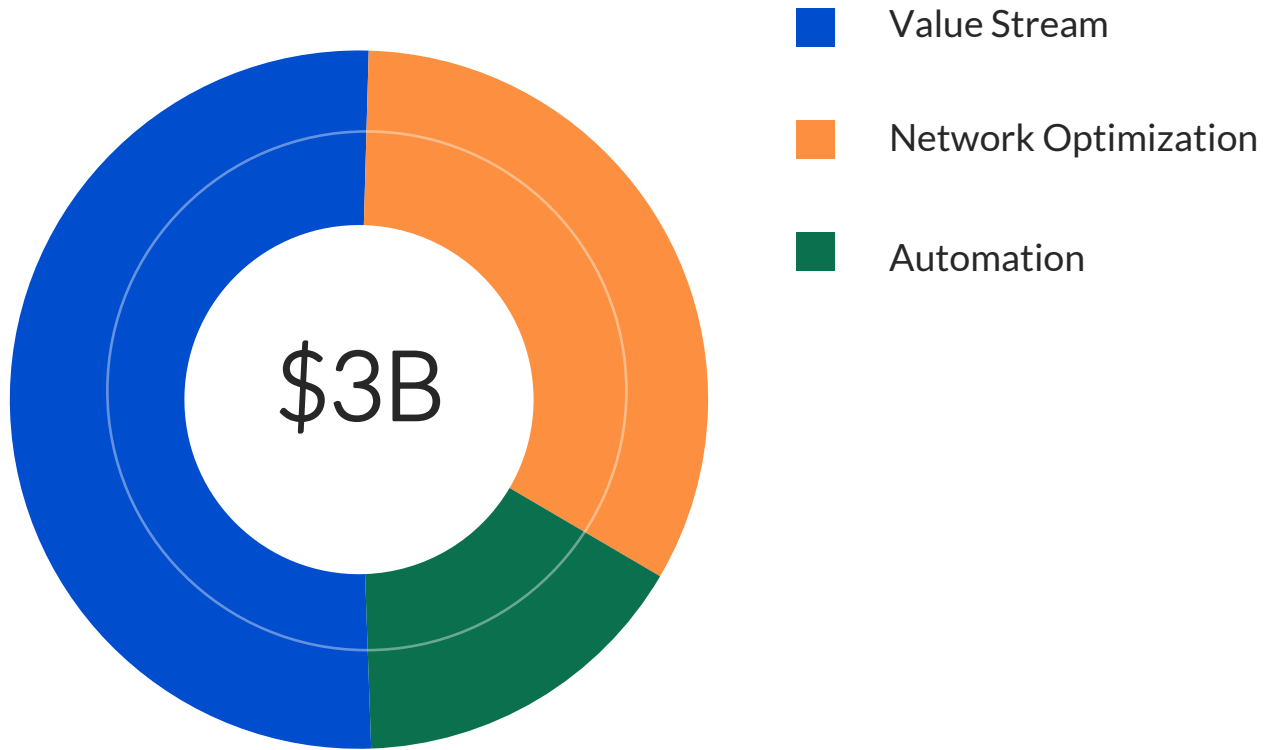
Delivering best-in-class performance





Productivity Fueling Growth and Margin Expansion

Gross Productivity



Consumer-centric innovation and commercial partnership

Integrated Margin Management

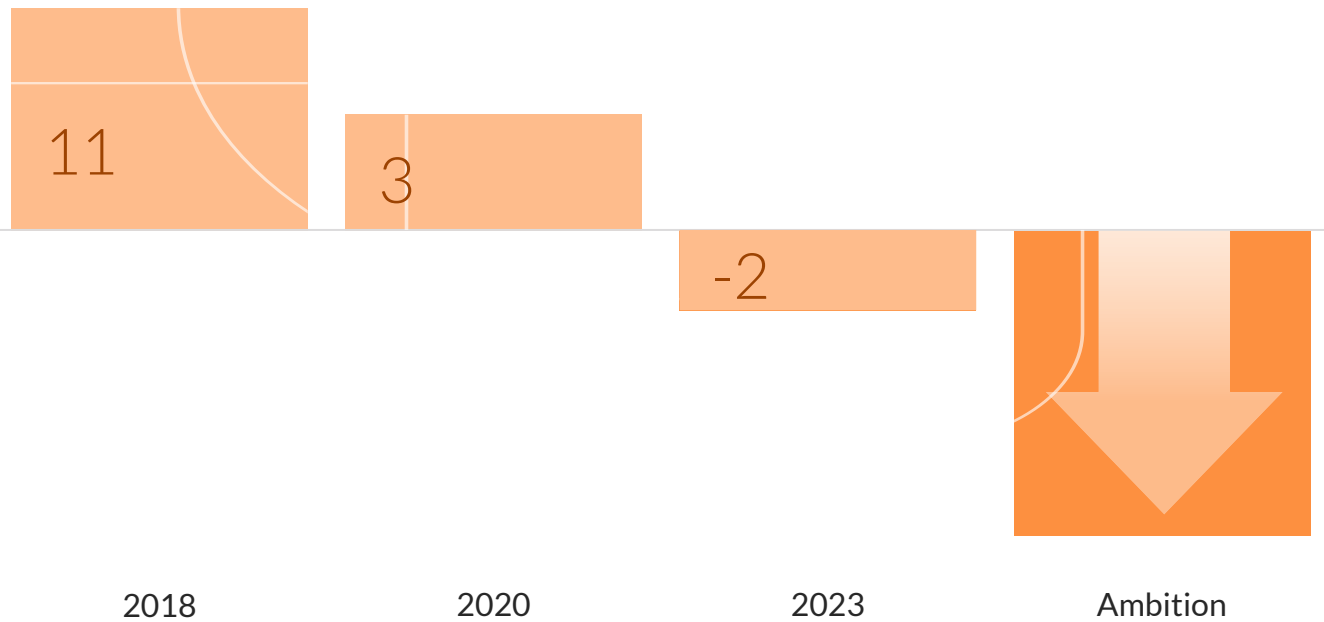
Relentless focus on input cost management and volatility reduction

Driving \$3 billion in gross cost reduction over the next several years



Generating Cash From Working Capital Improvements

Cash Conversion Cycle (Average Days)



Planning transformation and inventory management

Customer collaboration

Innovative procurement

Reducing working capital by \$500 million



For a Better World – Growing for Good

Sustainability 2030

SOCIAL IMPACT



190M

lives impacted, cumulative since 2015

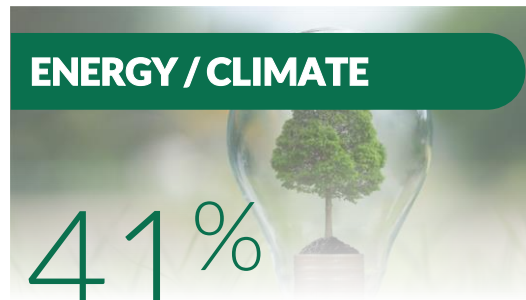
PLASTICS FOOTPRINT



16%

over 2019


ENERGY / CLIMATE



41%

Greenhouse Gas Emissions Reduction (Scope 1 & 2, over 2015)

FOREST / NATURE



39%

Natural Forest Fiber Reduction (over 2011)

WATER / WASTEWATER



52%

Water Use Reduction (water stressed mills, over 2015)

Note: Social Impact (2030) | Plastic (2019-2030) | Energy & Climate (2015 – 2030) | Forest / Nature (2011 - 2025) | Water (2015-2030)
All results based on 2023 actuals



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Scalable Automation

...resulting in:

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~\$500M in working capital savings¹

¹Time period for anticipated savings is over next several years

APPENDIX





Press Releases – Previous Quarters

| Title | Hyperlink |
|---|----------------------------------|
| Kimberly-Clark Announces Year-End 2019 Results And 2020 Outlook | Q4 & FY 2019 |
| Kimberly-Clark Announces Year-End 2020 Results And 2021 Outlook | Q4 & FY 2020 |
| Kimberly-Clark Announces Year-End 2021 Results And 2022 Outlook | Q4 & FY 2021 |
| Kimberly-Clark Announces First Quarter 2022 Results | Q1 2022 |
| Kimberly-Clark Announces Second Quarter 2022 Results | Q2 2022 |
| Kimberly-Clark Announces Third Quarter 2022 Results | Q3 2022 |
| Kimberly-Clark Announces Year-End 2022 Results And 2023 Outlook | Q4 & FY 2022 |
| Kimberly-Clark Announces First Quarter 2023 Results | Q1 2023 |
| Kimberly-Clark Announces Second Quarter 2023 Results | Q2 2023 |
| Kimberly-Clark Announces Third Quarter 2023 Results | Q3 2023 |
| Kimberly-Clark Announces Year-End 2023 Results And 2024 Outlook | Q4 & FY 2023 |