

Oppenheimer 13th Annual Consumer Conference

Presentation by:

Jim Craigie, Chairman & CEO
Rick Dierker, VP Corporate Finance

June 26th, 2013

Safe Harbor Statement

This presentation contains forward-looking statements relating, among others, to short- and long-term financial objectives, sales and earnings growth, margin improvement, marketing spending, new product introductions, the timing of new product launches, consumer demand for the Company's products, earnings per share and other financial metrics. These statements represent the intentions, plans, expectations and beliefs of the Company, and are subject to risks, uncertainties and other factors, many of which are outside the Company's control and could cause actual results to differ materially from such forward-looking statements. The uncertainties include assumptions as to market growth and consumer demand (including the effect of political and economic events on consumer demand), raw material and energy prices, the financial condition of major customers, and increased marketing spending. With regard to the new product introductions referred to in this presentation, there is particular uncertainty relating to trade, competitive and consumer reactions. Other factors, which could materially affect the results, include the outcome of contingencies, including litigation, pending regulatory proceedings, environmental remediation and the divestiture of assets. For a description of additional factors that could cause actual results to differ materially from the forward looking statements, see the Company's quarterly and annual reports filed with the SEC.

This presentation contains non-GAAP financial measures, including organic sales growth, adjusted earnings per share, adjusted gross margin, free cash flow and EBITDA. The Appendix at the end of this presentation includes definition of these non-GAAP measures and reconciles such measures to the most directly comparable GAAP measures. We believe that the presentation of these non-GAAP financial measures, among other things, provides enhanced visibility into our performance. It is important to view each of these non-GAAP financial measures in addition to, rather that as a substitute for, the comparable GAAP measures.

Agenda

1.	Opening Remarks	Jim Craigie
2.	“Top 10" TSR Drivers	Jim Craigie
3.	Full Year 2012 Financials	Rick Dierker
4.	2013 Outlook and Q1 Results	Rick Dierker
5.	Q&A	Jim Craigie Rick Dierker

Opening Remarks

- Excellent 2012 Results – Exited with Strong Momentum
- Expect Continued Challenging Environment In 2013
- Aggressive But Achievable 2013 Targets
- Outstanding Innovations and Distribution Gains Will Drive Organic Growth
- Recent Avid Acquisition Will Deliver Incremental EPS
- Great Cash Machine - Hungry For Additional Acquisitions

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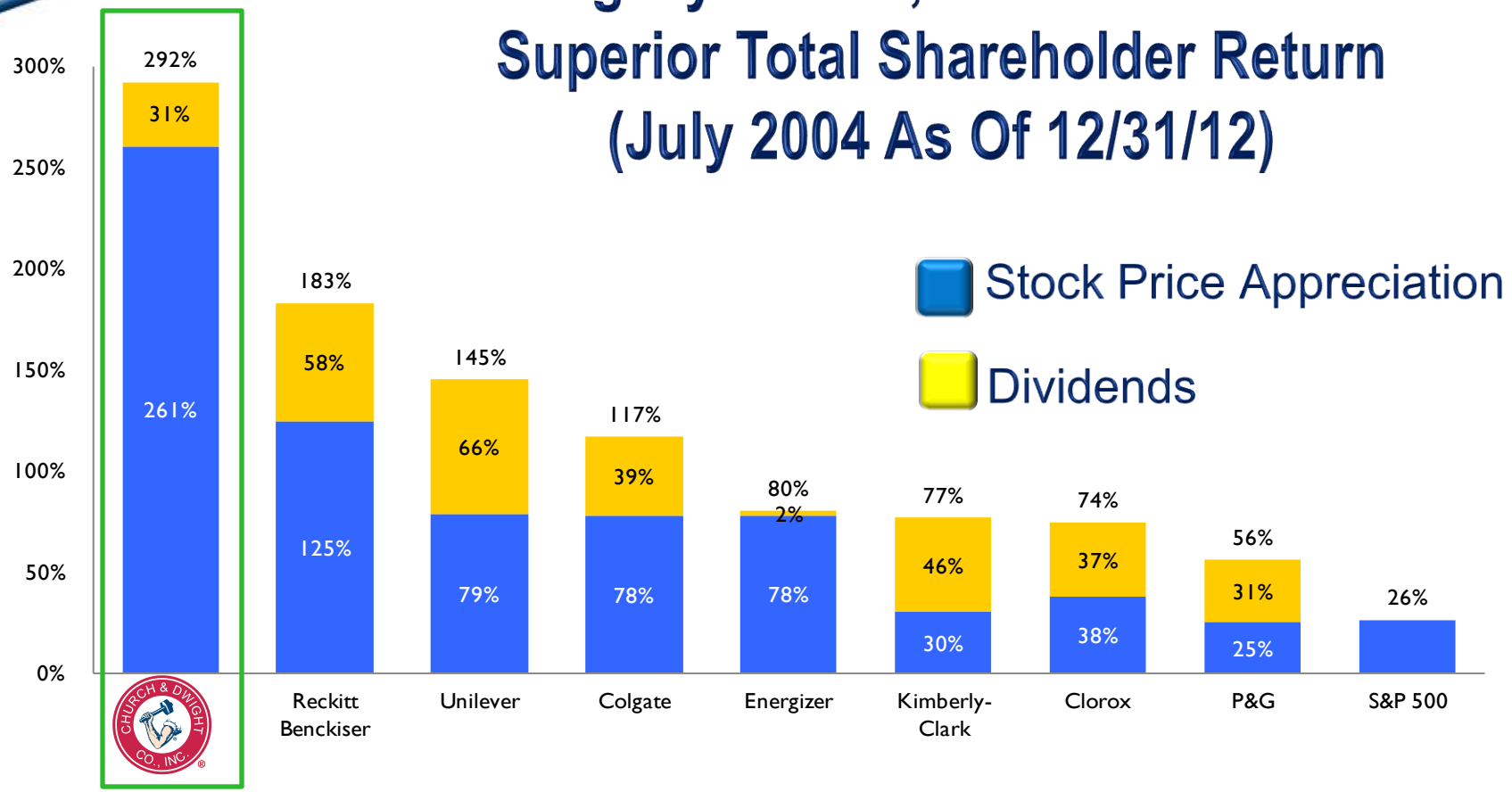
Best TSR in CPG Industry

During My Tenure, CHD Has Delivered Superior Total Shareholder Return (July 2004 As Of 12/31/12)



Source: Bloomberg of 12/31/2012.

(1) Represents cumulative $USD return to equity holders since 07/01/2004, assuming reinvestment of dividends.

Our Investors Love Us, Our Non-Investors Keep "Missing the Boat"

CHD Investor



Non-CHD Investor



Great History, But What About The Future?

10 Reasons Why CHD Can Continue to Deliver Superior TSR Results!

“Top 10" TSR Drivers

1. Recession Resistant Product Portfolio

Consumer Confidence is Higher, However…

1. **Retail sales are below expectations.**

	Q1	
Walmart	1.4%	↓
Target	0.6%	↓
Dollar	2.6%	↑
Costco	6.0%	↑
Kroger	3.3%	↑
Walgreens	2.6%	↓

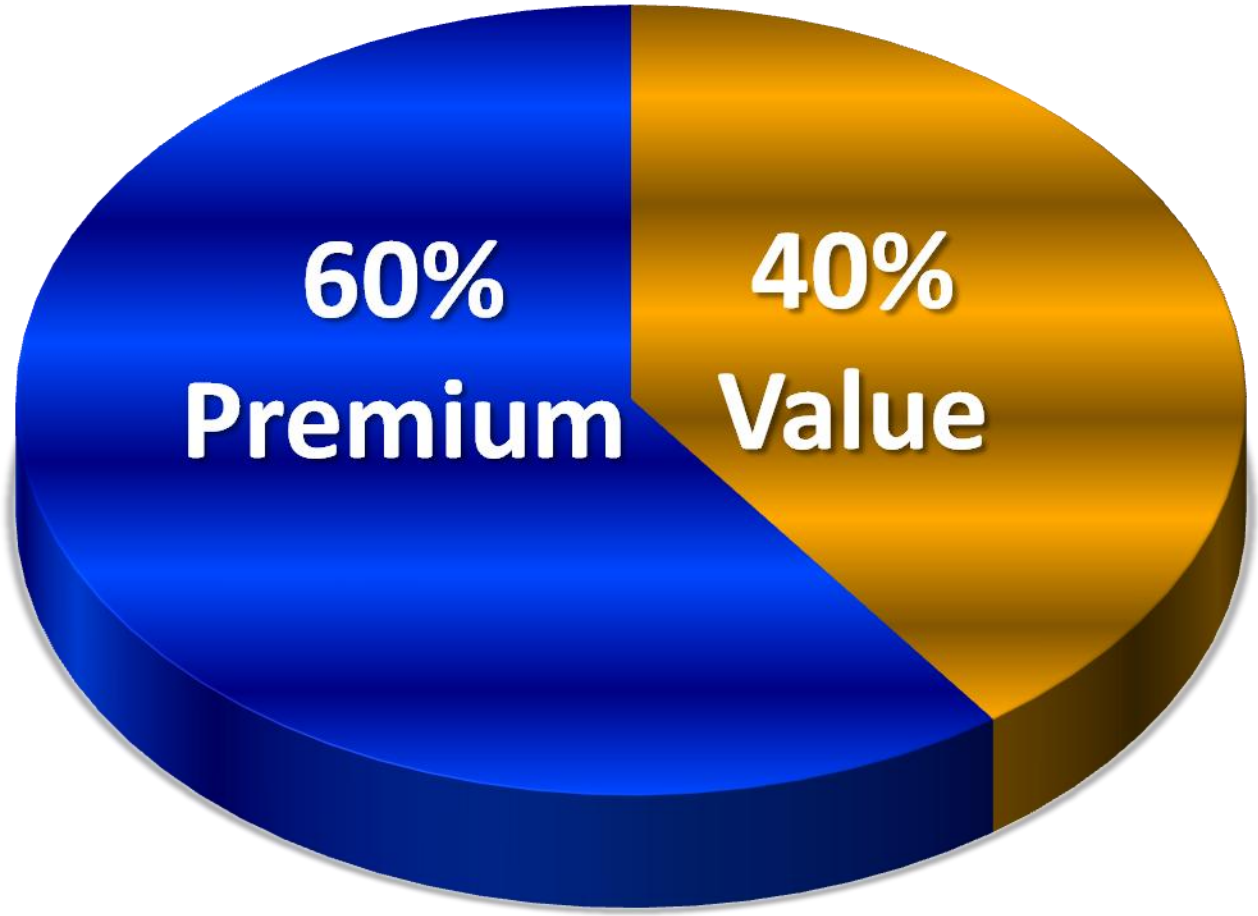
"We continue to monitor how four factors are affecting consumer confidence – the overall state of the economy, fluctuating gas prices, payroll taxes, and government policy uncertainty. While there are signs of a better economy, the improvement is not robust. Customer sentiment is gradually improving but remains fragile."

- Major North American Retailer

2. **Unemployment has remained steady at 7.6%; 37% unemployed longer than 27 weeks.**

3. **Category consumption trends remain soft.**

Our Unique Product Portfolio Has Both Value and Premium Products

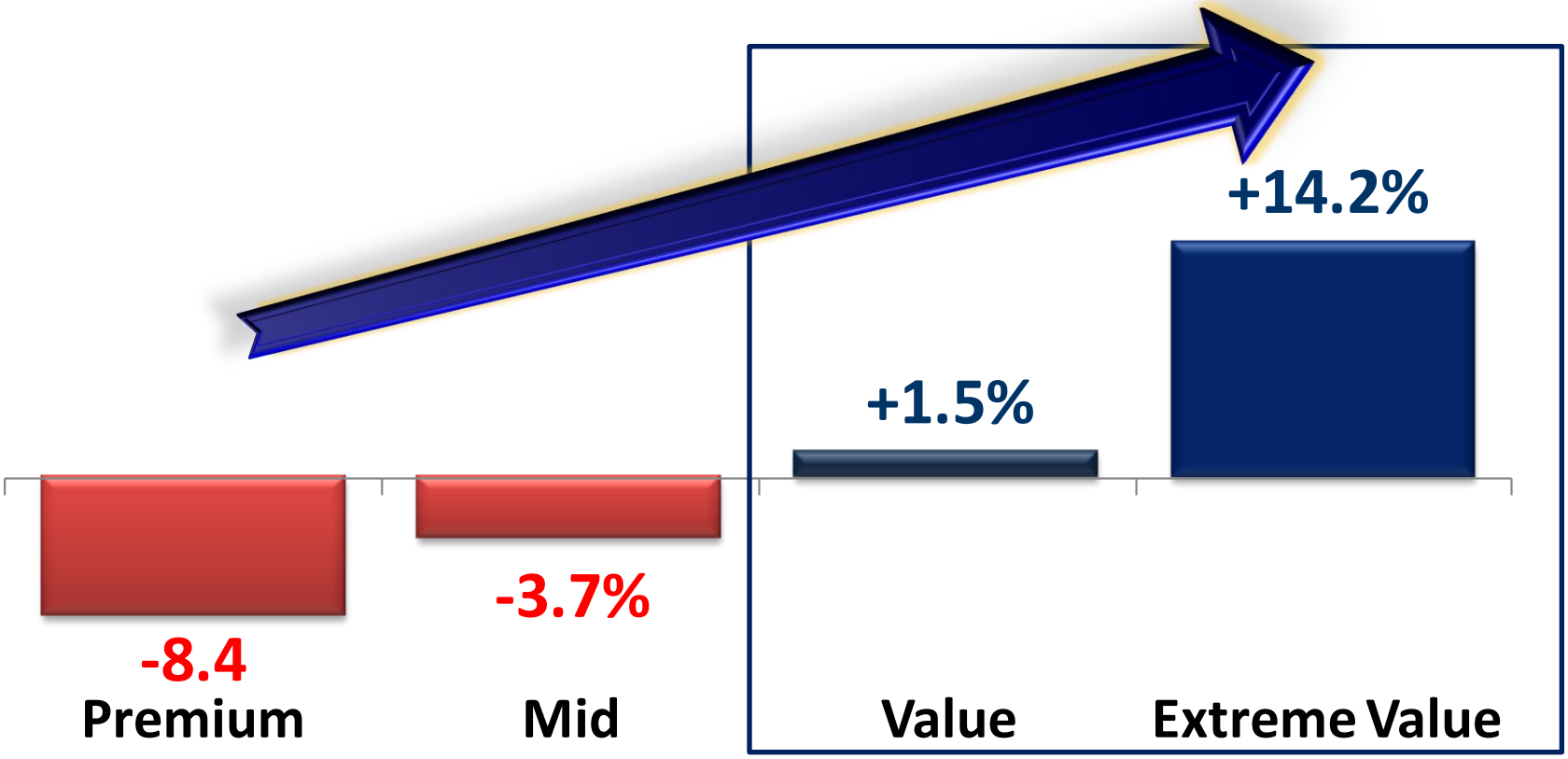


CHD's Value Products Offer Meaningful $ Savings vs. Competitors Premium Brands

Category	Brands	Price vs. Premium Brands
Laundry Detergent		50-65% lower than Tide
Fabric Softener Sheets		Over 50% lower than Bounce
Toothpaste		50% Lower than Crest /Colgate
Pregnancy Kits		30% Lower than ClearBlue
Cleaners		45% lower than Scrubbing Bubbles

Recessionary Pressures Have Accelerated the Shift From the Premium and Mid-Tier to Value Brands

Buying Households



Pre-2008 Recession vs. 52 Weeks Ending Dec. 2012

Source: Nielsen Homescan Panel 52 W/E 6/28/08 vs. 52 Weeks Ending 12/22/12.

The Value-Price Liquid Laundry Tier is Increasing Share and Has Now Passed the Mid-Priced Tier to Become the #2 Price Tier

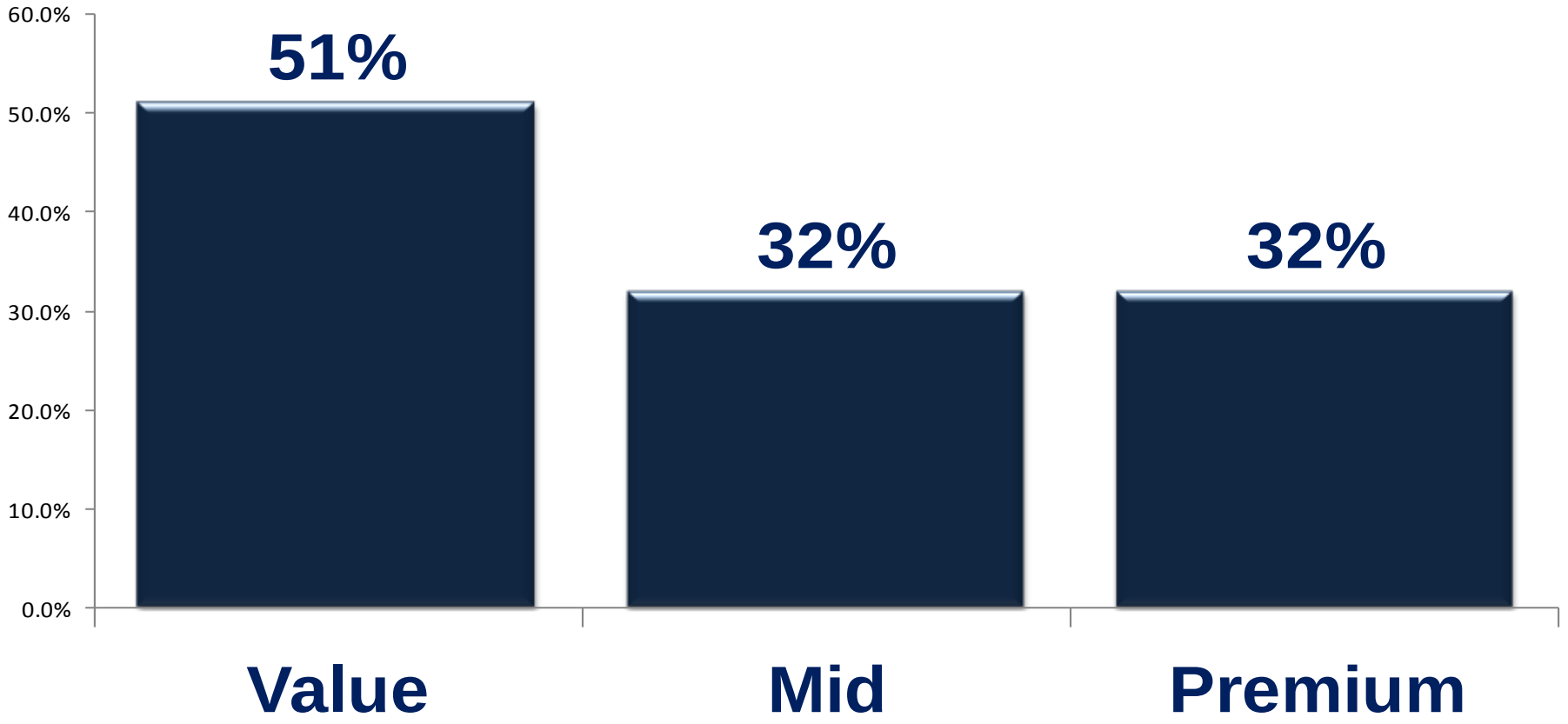
% Liquid Detergent $ Share

Priced Tiers	2009	2012
Premium	42.1%	42.0%
Mid-Priced	28.4%	26.1%
Value	25.9%	28.6%
Private Label	3.6%	3.2%

Source: C&D Custom Nielsen Scanning Database – Expanded AOC 52 wks end 12/22/12 and 2009.

And, More U.S. Households Now Buy a Value Detergent Than Premium or Mid-Tier Products

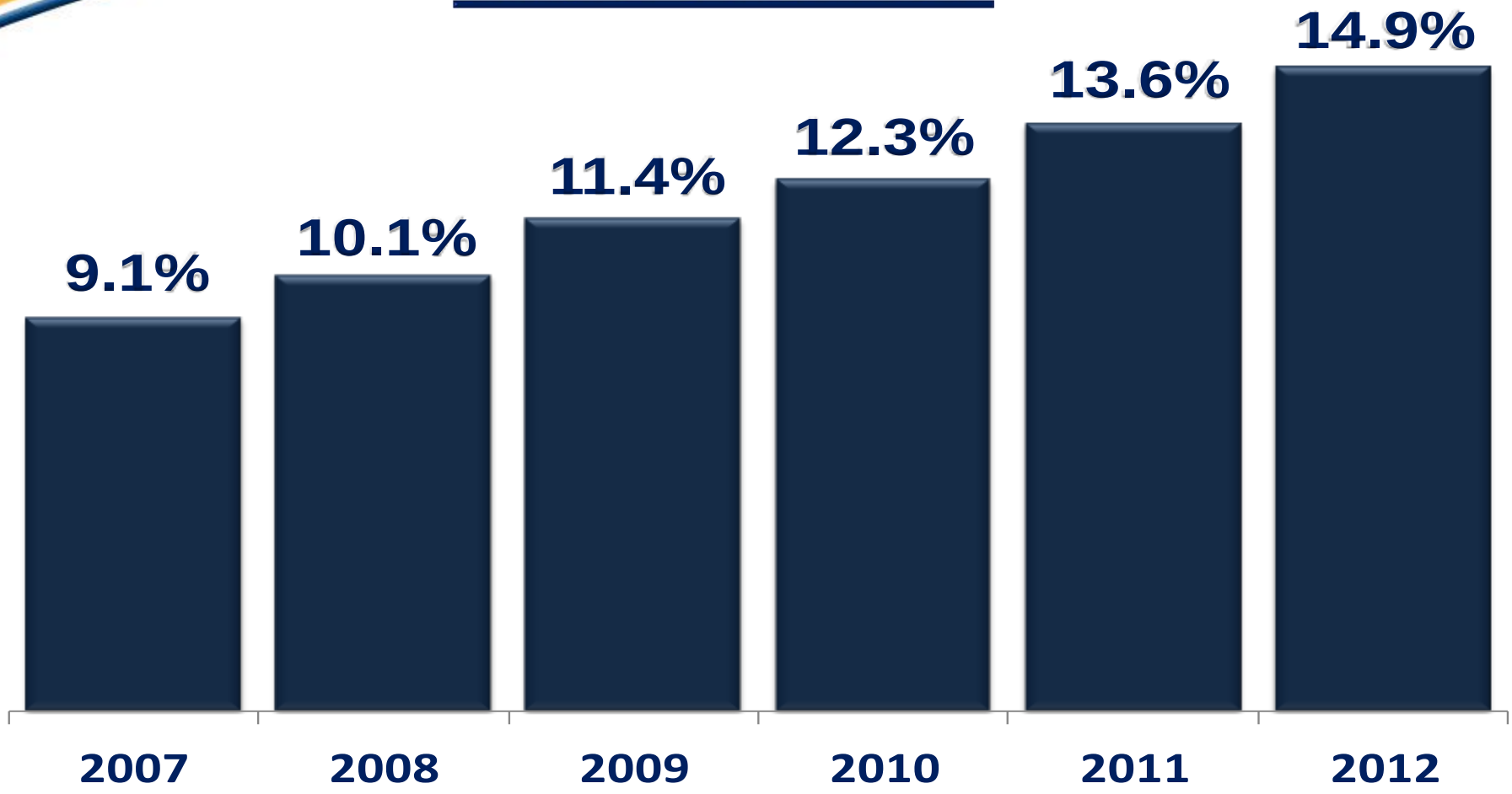
52 Weeks Ending December 2012
% Household Penetration



Nielsen Homescan Panel 52 Weeks ending December 2012.

CHD's Liquid Laundry Detergent Business Has Steadily Gained Share

Share of Market



Source: AC Nielsen, $ Share AOC 52 Weeks Ending December 2012 and For All Prior Years.

Church & Dwight is the Only Liquid Detergent Manufacturer Reporting Share Growth vs. 2009, Gaining +3.5 Points

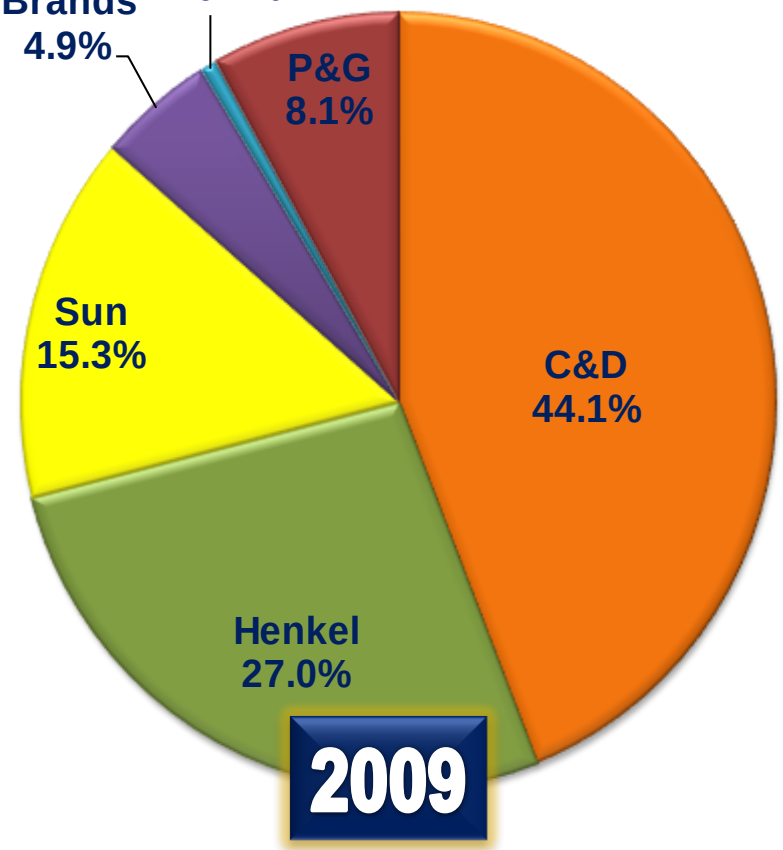
Dollar Share Liquid Detergent Manufacturers

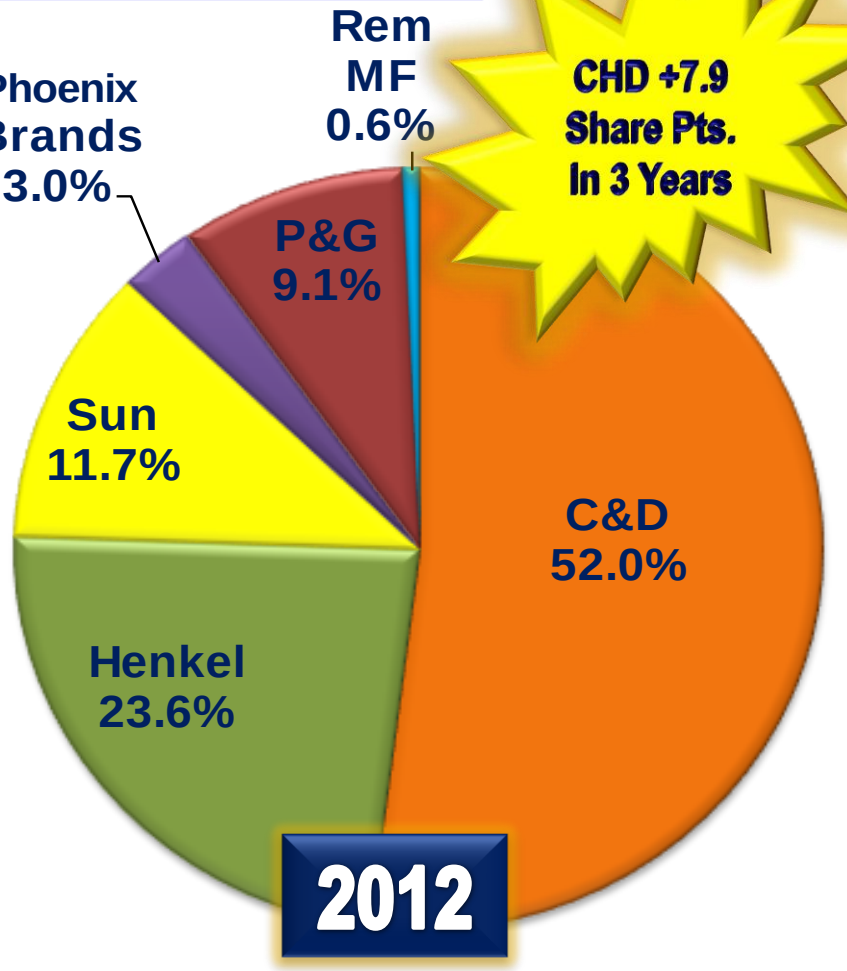
	2009	2012	Change
P&G	57.0%	56.6%	(0.5 pts.)
Sun	17.1%	14.6%	(2.4 pts.)
CHD	**11.4%**	**14.9%**	**+3.5 pts.**
Henkel	7.0%	6.7%	(0.2 pts.)
All Other	7.6%	7.3%	(0.3 pts.)

Source: C&D Custom Nielsen Scanning Database – Expanded AOC 52 Weeks Ending 12/22/12 and 2009.

CHD has Gained +7.9 Share Points in Value Since 2009 – Now Bigger Than the #2, #3 and #4 Players Combined

Value : Market Shares





Source: C&D Custom Nielsen Scanning Database – Expanded AOC 52 wks end 12/22/12 .

CHD is Now Second Only to P&G in Total Washloads

Liquid Laundry Washload Shares

	2009	2012	2009 vs. 2012 Share Point Change
Procter & Gamble	39.0	37.4	-1.6
Church & Dwight	**20.4**	**25.8**	**+5.4**
Sun Products	21.7	18.9	-2.8
Henkel	9.8	10.0	+0.2
Private Label	4.9	4.0	-0.9
All Other	4.1	3.9	-0.2

Source: C&D Custom Nielsen Scanning Database – Expanded AOC 52 wks end 12/22/12. Based on EQ Washloads.

2013 Outlook

Expect Continued Strong Growth of CHD Laundry Brands in 2013!

Increased Distribution of CHD Laundry Brands at Major North American Accounts in 2013

- Accounts increasing ARM & HAMMER and XTRA shelf space to keep up with increased consumer demand.



Which Major North American Accounts?



Sorry – No Details For Competitive Reasons.

New Products

Both ARM & HAMMER and XTRA

Will Launch Great New Products

to Drive Increased Sales!

Two New XTRA Products



- XTRA Provides Extreme Value To Consumers.
- XTRA Laundry Detergent Achieved All-time High Share In Q4 2012 (6.4%).
- XTRA is Now Bigger Than P&G's Era (2.8%) And Cheer (1.7%) Brands Combined.
- XTRA is Now Bigger Than Vestar's Sun (3.1%) And Wisk (1.7%) Brands Combined.
- Launching Two New Fragrances in 2013 With Strong Consumer Appeal.

New ARM & HAMMER Ultra Power



Everyone Wins With A&H Ultra Power

1. Consumer:
   - ✓ Improved Value: 20% More Loads Free!
   - ✓ Smaller Bottle for Easier Handling.
   - ✓ Environmentally Friendly – Less Waste.
   - ✓ Consumer-controlled Dosage.

2. Retailer:
   - ✓ Lower Transportation Costs.
   - ✓ Higher Shelf ROI.
   - ✓ Fewer Out-of-Stocks.
   - ✓ Drives Category Growth.

New ARM & HAMMER Ultra Power is off to a Strong Start!



- ✓ Ultra Power is propelling total Arm & Hammer Liquid growth; $ share is up +0.7pts over the latest 13 weeks.
- ✓ To date, Ultra Power sales have been 70% incremental.
- ✓ Arm & Hammer Liquid has surpassed *all* to become the #3 brand in the segment on both a latest 52 week and YTD basis.

Source: Nielsen Scanning Data, All Outlets through May 18, 2013

Why is CHD Leading Next Round of Liquid Concentration?

Because Liquid Concentration was Last Big Driver of Total Laundry Category Growth!

12 Months Prior to Liquid Concentration		12 Months After Liquid Concentration
$3.6B	+5%	$3.8B

Source: Nielsen, FDMx WM, 52 W/E 6/30/07 vs. 52 W/E 6/27/09.

“Top 10" TSR Drivers

2. Build Power Brands Share

CHD Past Success Driven by 8 Power Brands



OXI CLEAN

FIRST RESPONSE
Early Result PREGNANCY TEST

TROJAN
BRAND CONDOMS

ARM & HAMMER
THE STANDARD OF PURITY
TM

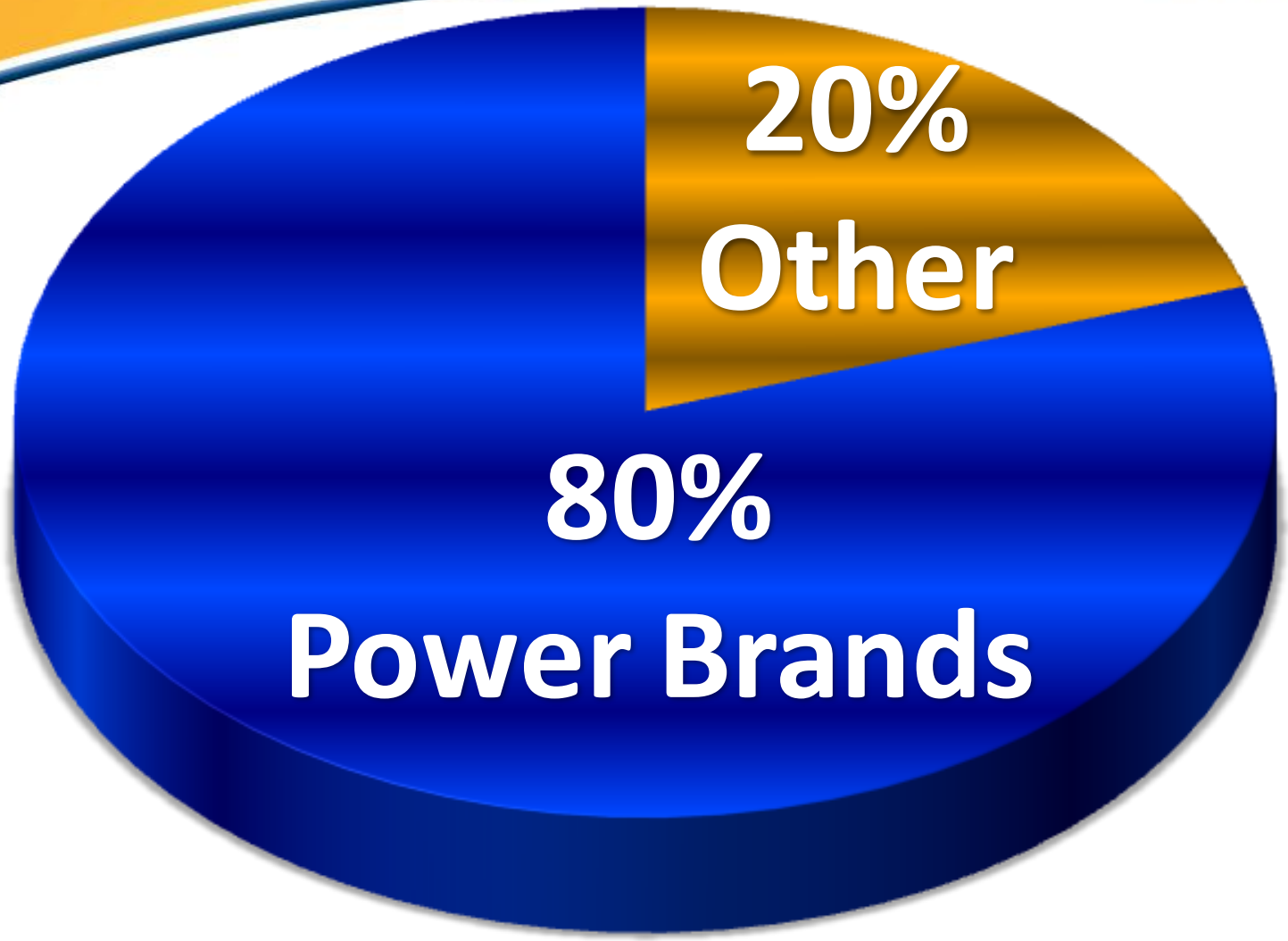
Nair
HAIR REMOVER

Spinbrush

Orajel

XTRA

The 8 Power Brands Represent Over 80% CHD's Sales & Profits



The 8 Power Brands Are All Market Leaders

A&H	A&H Products in 86% of US Households
Trojan	#1 Condom Brand
XTRA	#1 Extreme Value Laundry Detergent
First Response	#1 Pregnancy Kit Brand
Nair	#1 Depilatory Brand
Spinbrush	#1 Battery Powered Toothbrush Brand
OxiClean	#1 Laundry Additive Brand
Orajel	#1 Oral Care Pain Relief Brand

CHD's Consistent Share Growth Formula

Innovative New Products



Increased Marketing Spending



Increased Distribution



Share Growth on Power Brands

2013 New Products: Building on Successful Platforms









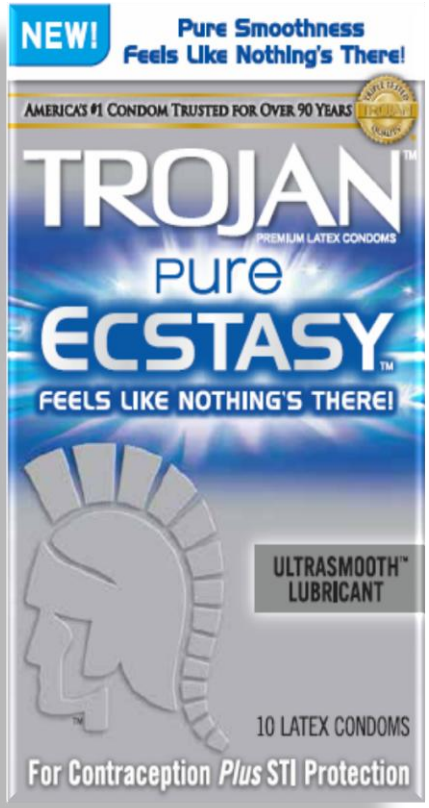


New Size of A&H "Ultra Last" Cat Litter



- Every Granule is Coated With Baking Soda for Long Lasting Freshness.
- #1 New Cat Litter Launch Since 2005.
- Larger Size Expansion in 2013.

NEW: Trojan Pure Ecstasy



- **Revolutionary Patent Design Feels Like Nothing's There!**
- **Ultrasmooth™ Lubricant for a Purely Smooth Experience.**

NEW: Nair Spa Clay Total Care Trio





- **Individual Spa Clay Products Were #1 Innovations in 2012.**
- **Building on 2012 Success With Trio Products for Face and Body:**
  - ✓ **Prepare Skin**
  - ✓ **Remove Hair**
  - ✓ **Moisturize Skin**

2013 New Products: Expanding Into New "White Space" Categories



















Expand CHD Power Brands Into 4 "White Space" Categories

	Category Size
▪ Manual Toothbrush:	$800 Million
▪ Cold Sore:	$200 Million
▪ Dishwashing Additives:	$140 Million
▪ Sexual Lubricants:	$250 Million

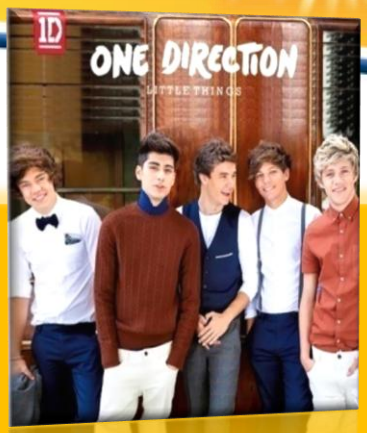
Manual Toothbrush: ARM & HAMMER Tooth Tunes



- Launched in Second Half of 2012.
- Proprietary Technology Plays 2 Minutes of Top Rated Music.
- Encourages Kids To Brush Longer (Moms Like).
- Achieved Top 3 Kid's Manual Toothbrush in Q4 2012.

“Big” Toothtunes News in 2013





- **Expanding line with:**
  - ✓ **Sold over 23MM Singles, Albums and DVDs.**
  - ✓ **Named Billboard’s and MTV’s Top New Artist of 2012.**
  - ✓ **2013 World Tour Sold Out!!**
  - ✓ **One Direction 3D Movie Premiers August 2013.**

Cold Sore: Orajel Single Dose Treatment



- Launched in Second Half of 2012.
- Patented Cold Sore Technology.
- Treatment Starts Healing With One Dose.
- Achieved Top 10 SKU Status in Cold Sore Category in Q4.

Dishwashing Additives: OxiClean Dishwashing Booster



#1 New Product in <u>Dishwashing Additives Category</u>

- Launched in Second Half of 2012.
- Restores Cleaning Power of Dishwashing Brands Due to Government Ban on Phosphates.
- Additives Category Doubled Since Launch.
- 58% Growth Due to OxiClean.
- 10% Market Share Achieved in Year 1.
- Expand to Larger Size in 2013 to Further Grow Category, While Providing Value to Consumers.

Big 2013 News: Trojan ENTERING Sexual Lubricant Category



- New "Crazy Sexy Feel" Line is a Strong Fit With Trojan Brand.
- Expand the Category by Appealing to Younger Gen Y.
- 3 SKU's: Arouses & Intensifies, Continuous Silkiness & Tingly Warmth.
- Heavy Sampling in Boxes of Trojan Condoms.

New Trojan Lubricants - Update



- Off to a strong start
- Achieved 5-6% SOM in 3 months
- First ever Trojan commercials allowed on Prime Time

Trojan Path to Sex Megabrand

- **Become Leading Brand in 3 Major Sexual Health Segments**

Condoms	Vibrations	Lubricants
Grow to 66% Share of $500MM NA Market	Become Leading Premium Brand in $300MM NA Market	Become Leading Premium Brand in $250MM NA Market

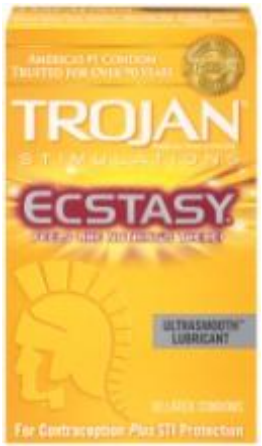


Innovation and Strong Marketing Spending Driving Trojan's Growing Leadership Share of Condoms in North America

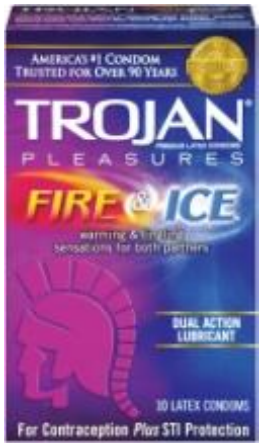
	U.S.	Canada	Mexico	Total NA
2012 Market Share $'s	76.1%	57.9%	20.7%	65.7%
vs. YAG	+0.5 pt.	+4.6 pts.	+0.4 pt.	+0.9 pt.

New Products

2009



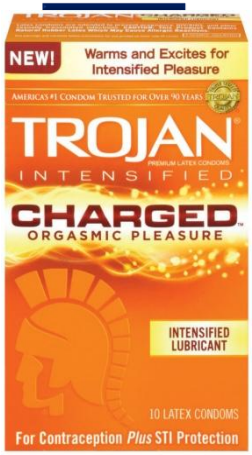
2010



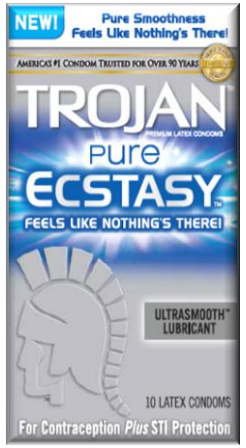
2011



2012

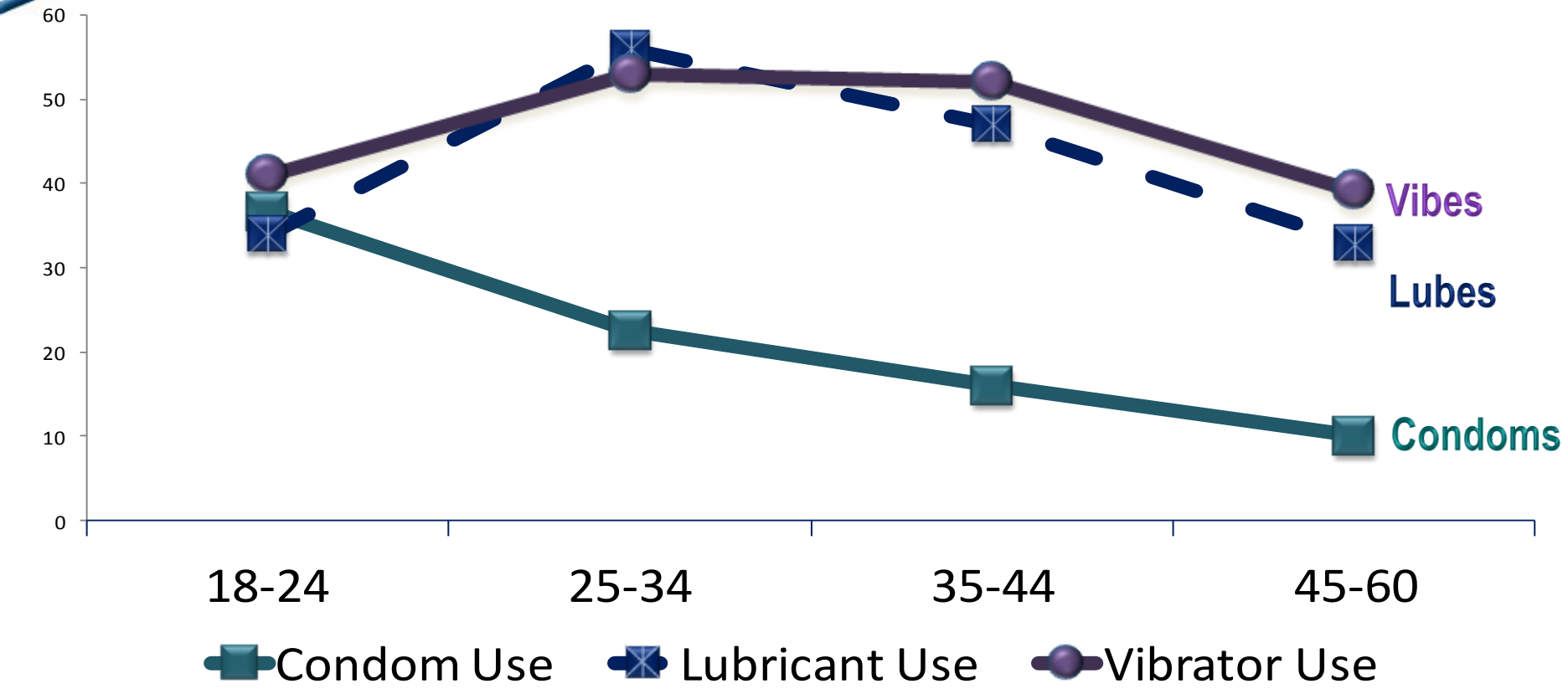


2013



Source: Nielsen AOC Latest 52 Weeks Ending 12/22/12 and Prior Years.

Vibrators and Lubricants Will Help Extend the Trojan Consumer Lifetime Value



Lubricants information from BASES I; to be confirmed with IU Study data.
All data among women: Lubricant data from 2012 BASES I Lubricant Study, (n=375), past 6 month usage.
Condom data from 2009 Indiana University (IU) Study, n = 3043, past 30 day usage; Vibrator data from 2008 IU Study, n = 2056, ever used.

Trojan Vibrators Now Covers Full Line

Trojan Vibrator Line





Vibrating Rings





Finger/Mini Vibrators





Small Vibrators



Full Size Vibrators

The Vibrations Category is Mainstream

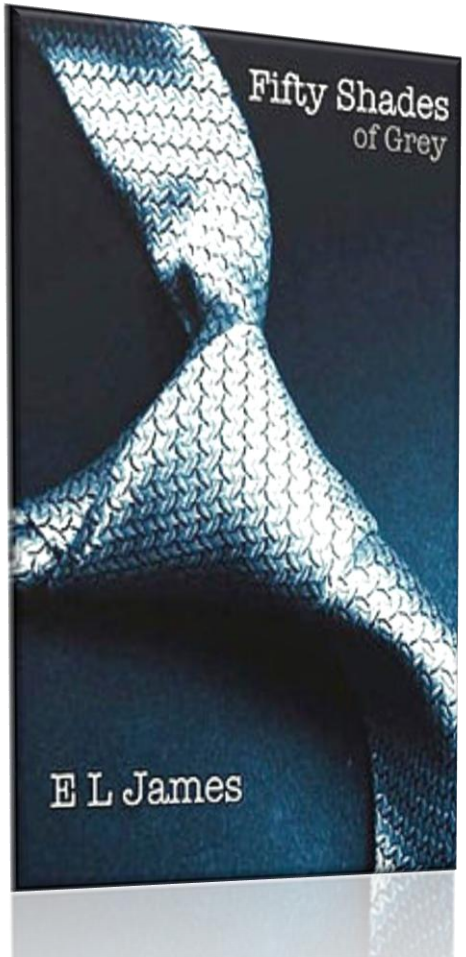
- Nearly 2x More Adults Use Vibrators (31%) Than Condoms (17%).
- 53% of Adult Women / 46% of Adult Men Have Ever Used.
- 41% of Adult Women and Men Have Used With Their Partner.
- 56% of Women / 69% of Men Who Have Never Used a Vibrator Believe That Vibrator Use is a Healthy Part of a Woman's Sex Life (While 95% of Vibe Users Believe It!).

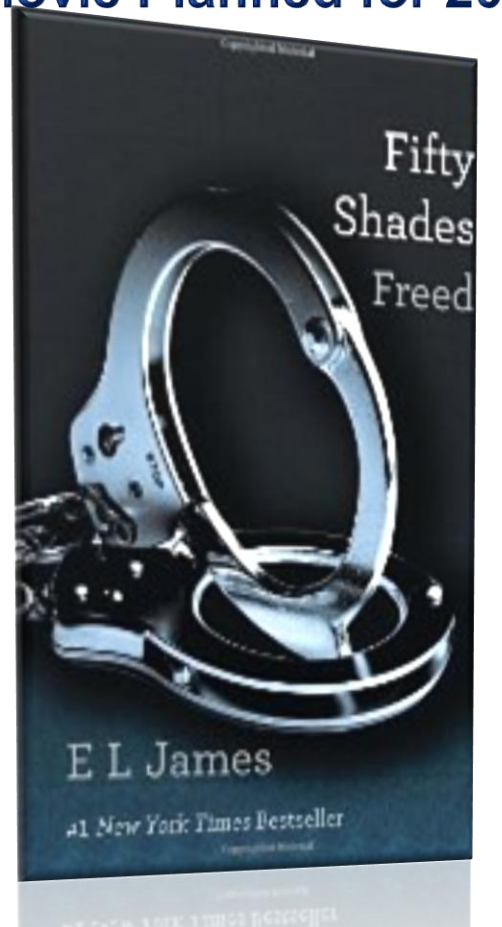
Source: 2008 IUVibrator Study,

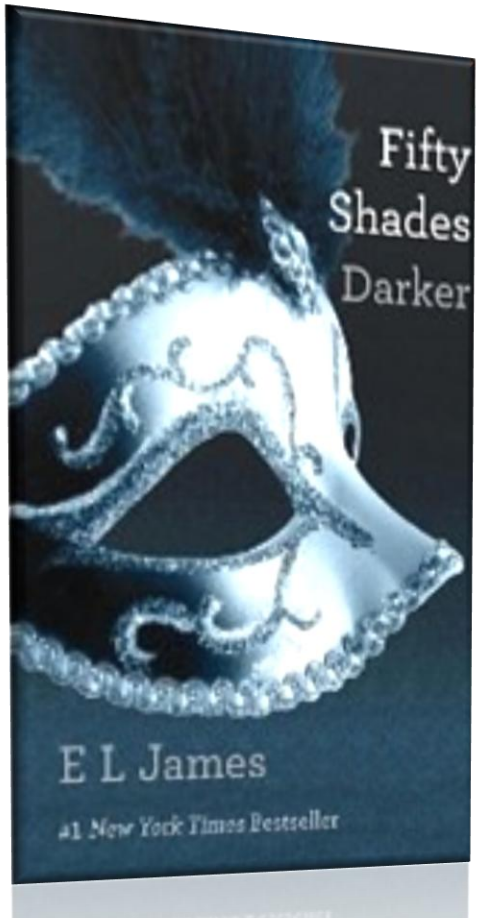
2012: Sex Gaining "Mainstream" Acceptence

"*Fifty Shades of Grey*" #1 Best Seller for 25 Weeks

Movie Planned for 2014







Americans Want Vibrators!

N.Y. Post
August 9, 2012


NEW YORK POST

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THURSDAY, AUGUST 9, 2012 / T-storm 89 / Weather P.16 • SPORTS EXTRA www.nypost.com

City stops vibrator giveaway

Hundreds of New Yorkers lined up for free vibrators from promotional pushcarts yesterday — until the nanny city hit below the belt and pulled the plug.

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BUZZ KILL!

N.Y. Post
August 10, 2012


FREE VIBRATORS ON AGAIN! OH, YES!

New York Post, Friday, August 10, 2012 nypost.com

GET YOURS: An oh-so-close-to-ecstatic Lauren Moller (right) joined a long line yesterday for a free vibrator, a day after the city shut down the promotion (below).

City Hall OKs giveaway

By AMBER SUTHERLAND and TODD VENEZIA

Mayor Bloomberg has finally decided to let freedom buzz.

After disappointing throngs of New York women by putting the squeeze on a vibrator giveaway Wednesday, City Hall allowed the Trojan company to hand out free sex toys yesterday in — where else? — the Meatpacking District.

An electric atmosphere pulsed up and down 14th Street near 10th Avenue as thousands of women, and quite a few men, gathered to collect their plastic pleasure wands from a pushcart.

"The city made a mea culpa, and the turnaround is good," gushed Lauren Moller, a 27-year-old teacher from Staten Island who queued up for the battery-powered rocket ride. "I don't think the city shutting it down yesterday was good for New York."

Rose Moon, 29, of Sunnyside, Queens, was among the crowd of pleasure seekers — and she was hoping to get her hand on one that was especially durable.

"You go through the small, cheap ones pretty quickly," Moon said as she waited in the line. "I'm hoping that this will be better than the ones I'm used to and [I can] keep it for life!"

Trojan had originally planned to hand out up to 10,000 vibrators all around the city in a two-day extravaganza starting Wednesday.

The giveaway attracted hundreds to spots downtown and in the Flatiron District. But after only a few minutes, some buzz killers from the Bloomberg administration shut the events down over permit issues.

Trojan later worked out a deal with City Hall that allowed it to pay a $3,100 permit fee and set up its Pleasure Cart on West 14th Street. It gave out some 3,600 tingers in two hours, a rep said.

"We are pleased to have worked with the City of New York to have made this Trojan vibrations giveaway a success," a company rep said.

Within an hour, the company had handed out hundreds of the vibrators. They come in two versions, which normally sell for $30 or $40, depending on the features.

Batteries were included.

"I think it's great that they are here now," said Amanda Brown, 25, of Crown Heights, Brooklyn.

"If they have the permit, they have every right to be here."

The event attracted vibrator aficionados and neophytes alike.

"I go way back with vibrators," said Helene Verin, 57, a designer from the Flatiron District.

"It started when I was ill with my parent's [electric] toothbrush. It's for personal use — and my boyfriend feels great about it!"

Teressa Walsh, 23, said she never used a vibrator before and decided to give one a whirl.

"I hope it will be a good experience," she said. "My boyfriend is into the idea. He doesn't feel threatened. It's not gonna replace him."

One of the men in line, Homer Turgeon, 24, planned to make use of his vibrator as a somewhat unusual family gift.

"It's for my mother," the 24-year-old Manhattan law student said. "She's a dear, sweet woman. I'll mail it to her in Washington."

todd.venezia@nypost.com

NEW YORK POST
City stops vibrator giveaway
BUZZ KILL!

2013 Vibrators Marketing Plan

- **Free Vibrator Giveaway in 15 Cities Across America**



- **Drive Expanded Distribution in Traditional Retail Channels**



CHD's Consistent Share Growth Formula

Innovative New Products

+

Increased Marketing Spending

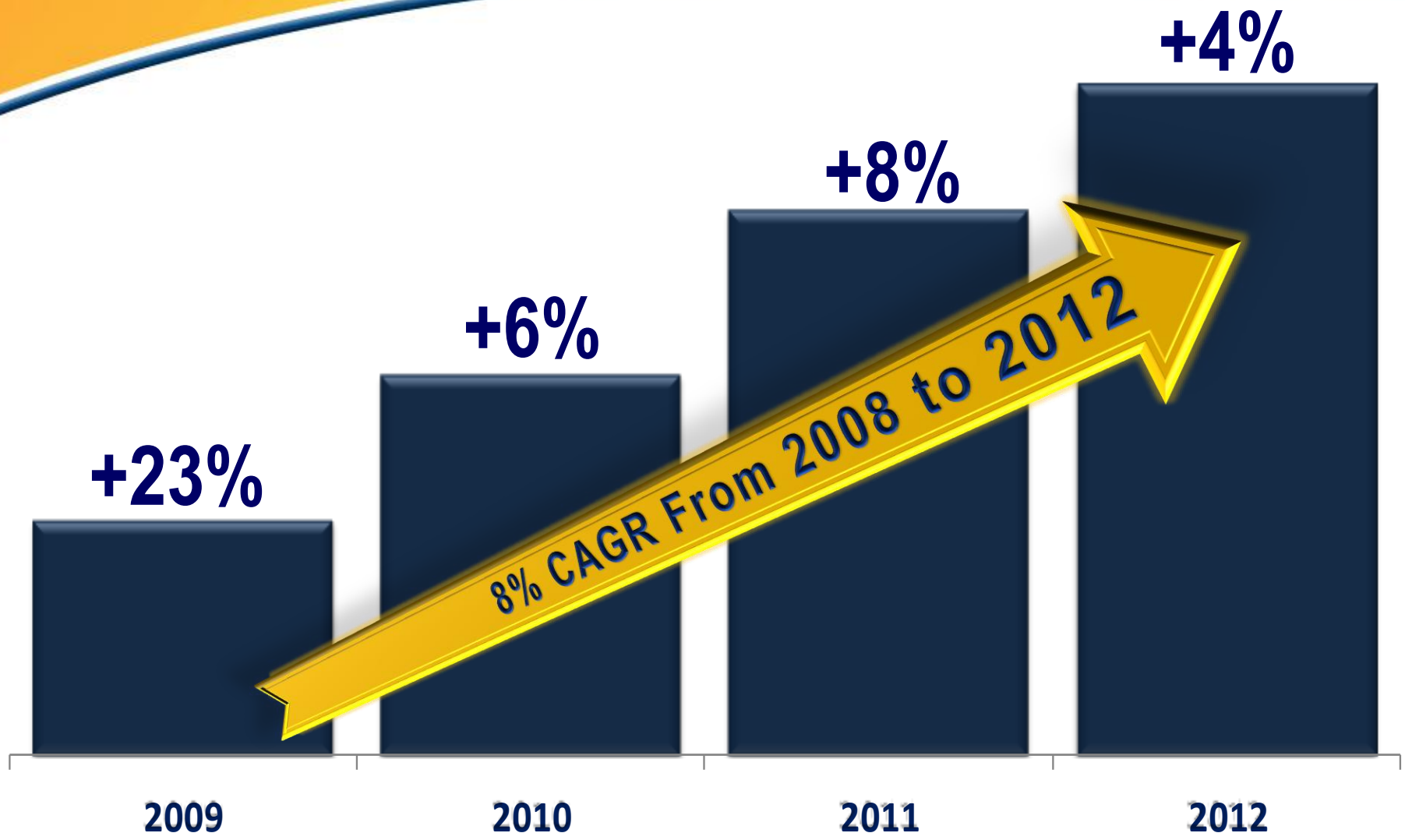
+

Increased Distribution

=

Share Growth on Power Brands

Strong and Consistent Marketing Support on Power Brands



Includes Trade + Marketing Investments

CHD's Consistent Share Growth Formula

Innovative New Products



Increased Marketing Spending



Increased Distribution



Share Growth on Power Brands

New Products + Increased Marketing = Increased Distribution

Change in All Channel Distribution

	2009 - Index	2012 Change vs. 2009 - Index
A&H Liquid Detergent	100	142
A&H Clumping Litter	100	143
Trojan	100	112
First Response	100	118
XTRA Liquid Detergent	100	123
Nair	100	104
Spinbrush	100	116
OxiClean	100	133

Source: Nielsen AOC 52 Weeks Ending 12/22/12 vs. 12/26/09 Total ACV Points.

CHD's Consistent Share Growth Formula

Innovative New Products



Increased Marketing Spending



Increased Distribution



Share Growth on Power Brands

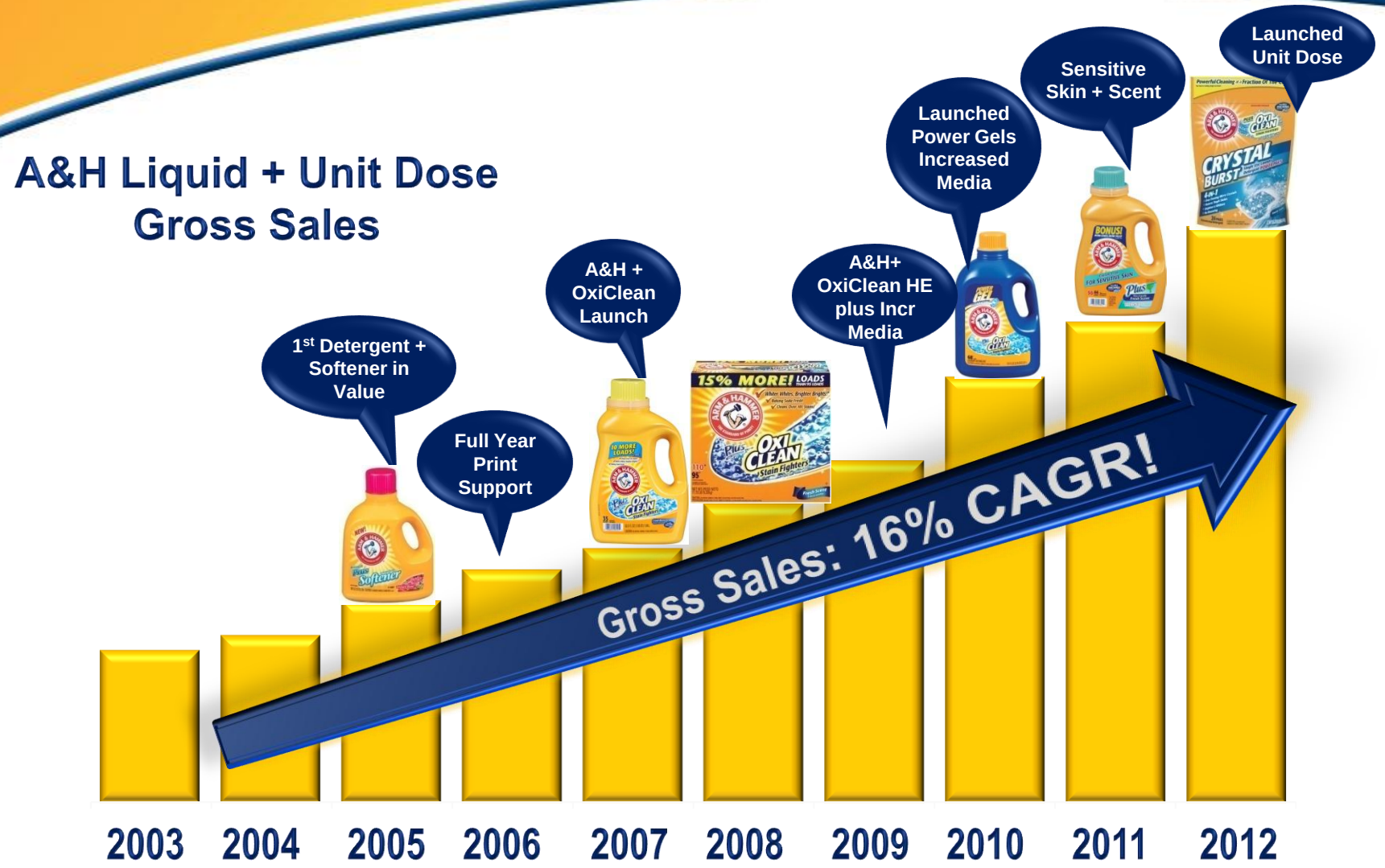
CHD Consistent Share Growth Formula Works!

8 Power Brands Exceeded Category Growth 75% of Time Over Last 5 Years

	2008	2009	2010	2011	2012
	CHD	CHD	CHD	CHD	CHD
A&H Liquid					
XTRA					
OxiClean					
First Response (PTK)					
Nair					
Trojan					
Spinbrush					
Orajel (Toothache)					

Source: Nielsen All Outlet YE 2007, 2008, 2009, 2010, 2011, 2012 All Outlet.

Share Growth Formula Driving Continuous A&H Detergent Growth



Share Growth Formula Driving Double-Digit A&H Litter Growth

A&H Litter- Retail Sales



OxiClean Franchise Strong Growth Driven by Innovation, Co-Branding and Advertising – Up 3X Since Acquisition

Gets the Toughest Stains Out!



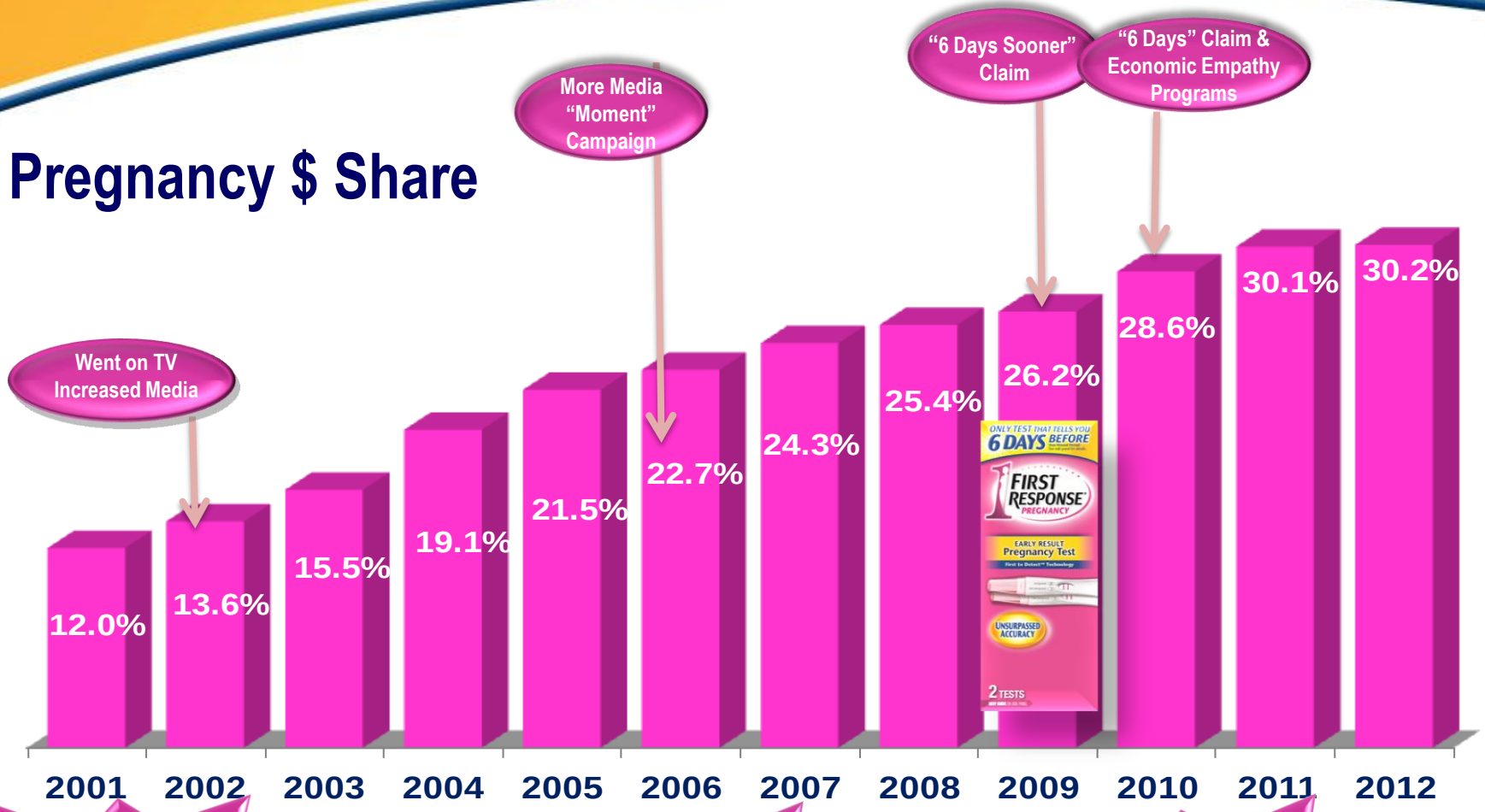
OxiClean Total U.S. Sales ($MM)

*Co-Branded : A&H Plus OxiClean includes Kaboom, Detergent and Carpet

Source: 2006-2008 Nielsen Channel Views; 2009-12 Total U.S.AOC

First Response #1 Brand and Consistent Share Growth as Category Innovator, Impactful Media and Claims

Pregnancy $ Share



Source: Nielsen FDMX 2001-2008, AOC 2009-Present.

CHD Power Brands Had Great Year in 2012 and Exited With Momentum

- 6 of 8 Power Brands Grew Annual Share in 2012 to Record Levels.

- Exited 2012 With Great Momentum:
  - ✓ 7 of 8 Grew Share in Q4 vs. YAG.
  - ✓ 4 of 8 Hit "All-time" Record Quarterly Shares in Q4.

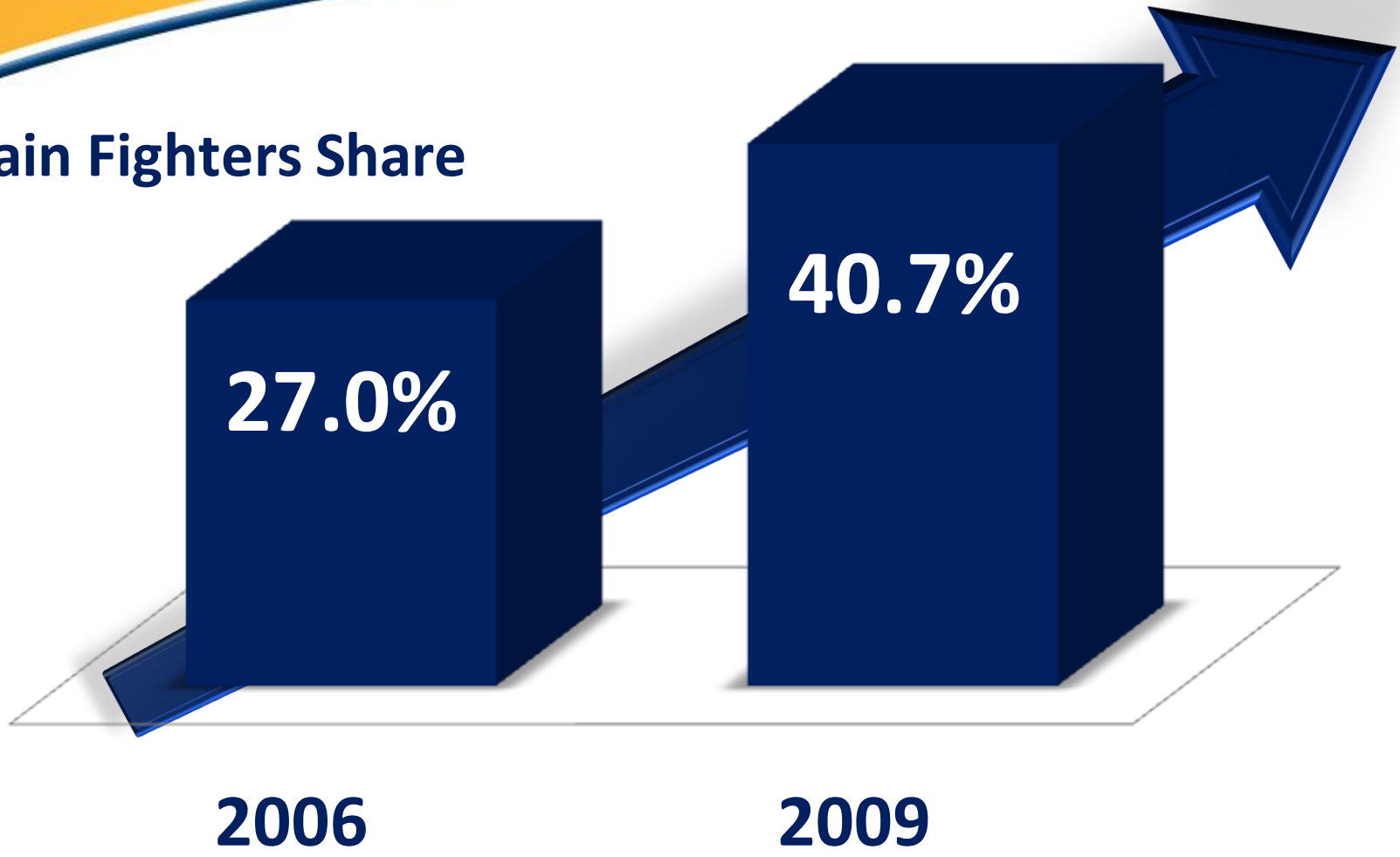
"Top 10" TSR Drivers

3. Ferociously Defend Our Brands

Ferociously Defend our Brands



CHD Purchased OxiClean in 2006 and Increased its Market Leadership to 40.7% by 2009



Nielsen FDMxWM, Dollar Share of Stain Fighters.

We Did This Through Innovation New Forms, New Products, and Claims…



2007

Increased Pretreat Support

"See It Work Before Your Eyes"



2008

Premium Pretreat Line Extension

"The Best in Stain Removal"



2009

Increased Liquid Support

"Cleaner, Whiter, Brighter"

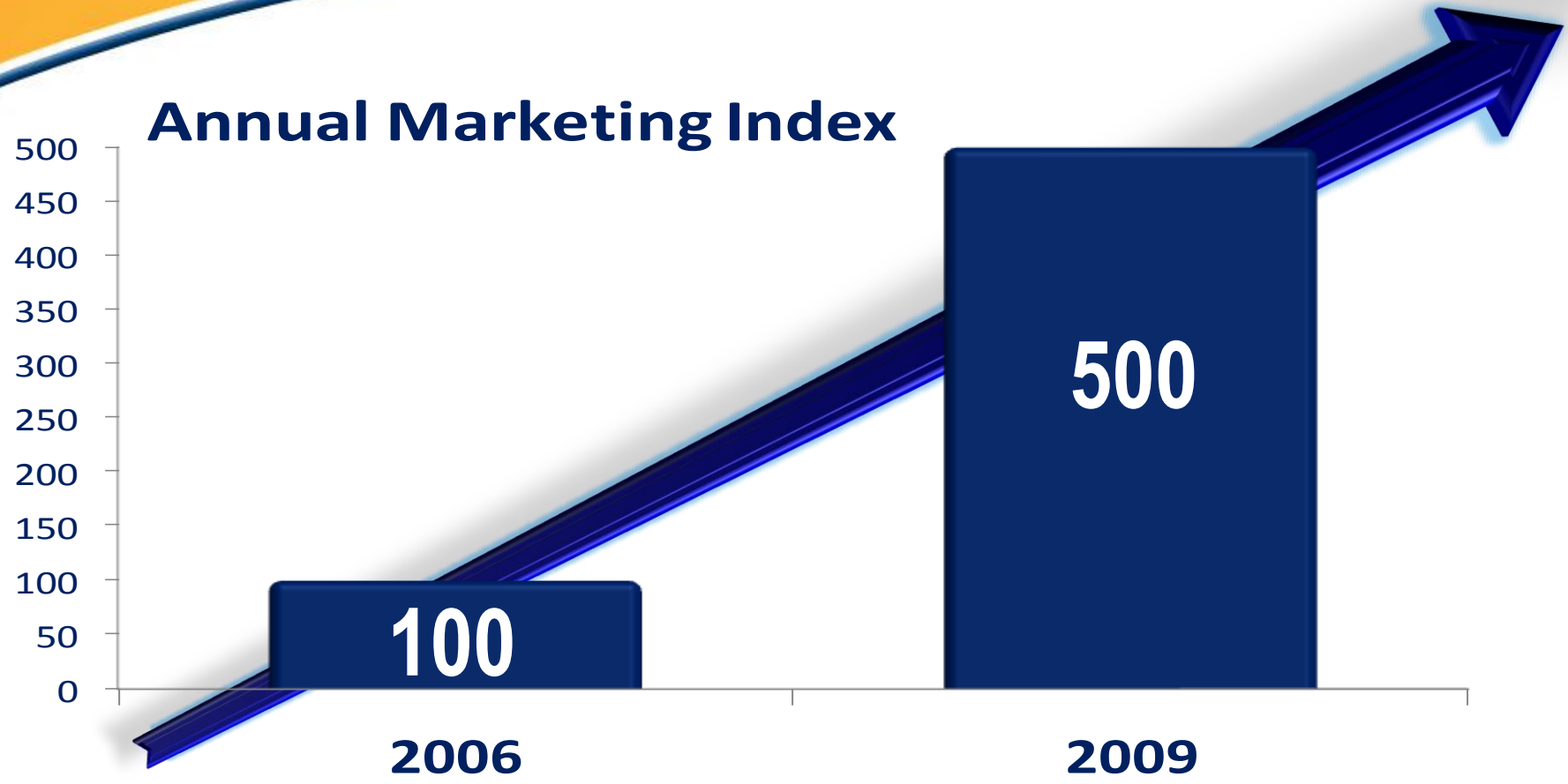


2009-10

Versatility Emphasis

"Gets Tough Stains Out All Around The Home"

...And Increased Marketing Spending 400%



Source: First Response Actual Yearly Marketing Spending.

In Mid-2009, the #1 Laundry Brand Attacked the Category With Major New Product Launch



CHD Ferociously Defended OxiClean With Innovative New Products



4 in 1 Power!

More Power In Every Drop!

Seeks out stains in your wash!

Clings to and breaks down stains!

Unbeatable on the Toughest Stains!

Gets the Toughest Stains Out!

We Also Co-Branded OxiClean With Other Leading CHD Brands to Drive Higher Brand Awareness

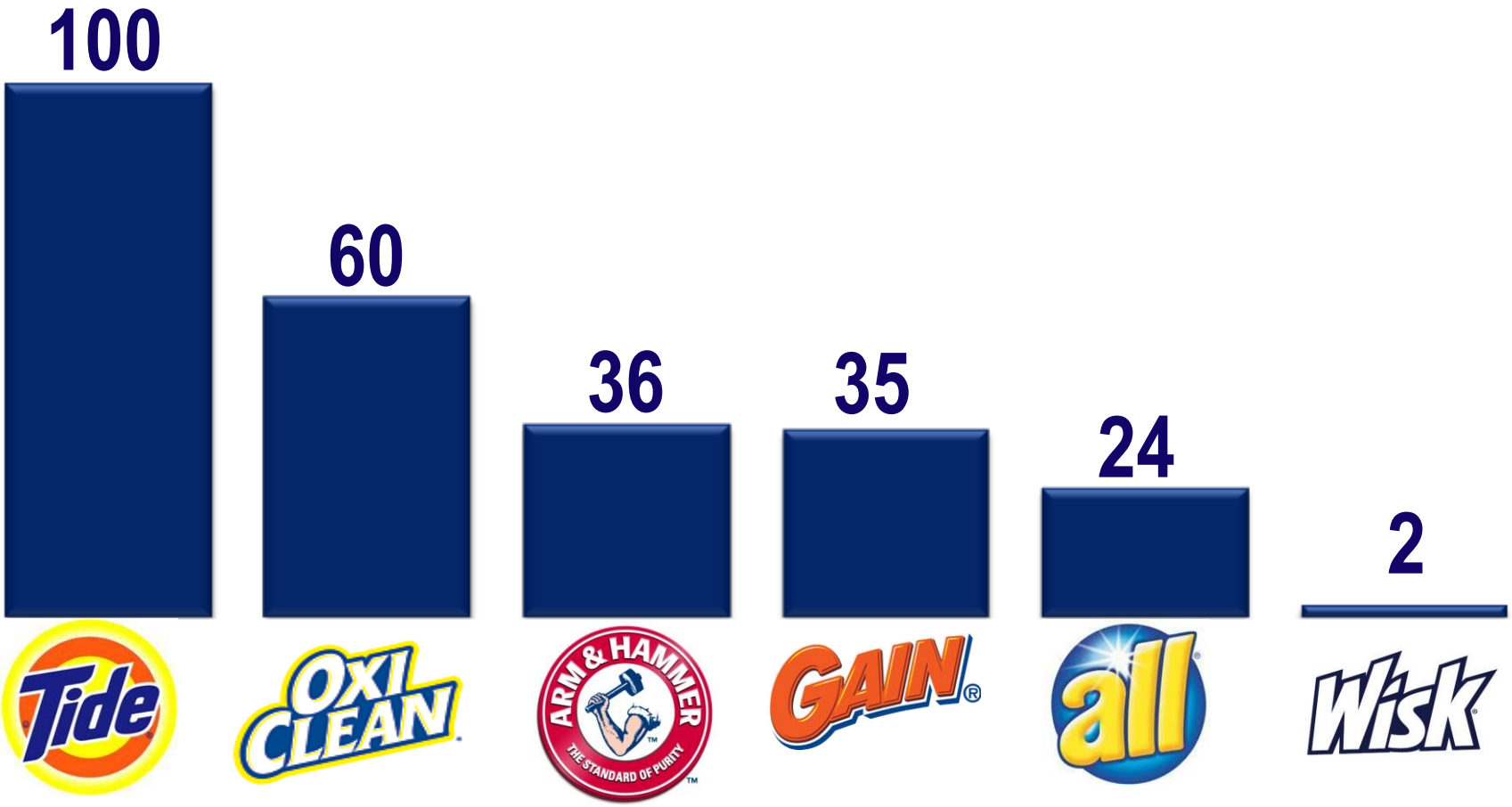
Branded Launches



Co-Branded Launches



We Increased Ad Spending to Make OxiClean the #2 Most Advertised Brand in Fabric Care



Fabric Care Reported Media Spending, Kantar Strategy 52 Weeks Ending October 2012.

OxiClean is Not Only Still #1 – But Has Grown Share

Market Share

	2009	2012	Change
OxiClean	40.7%	41.3%	+0.6
P&G	11.5%	13.1%	+1.6
Reckitt	13.9%	9.2%	-4.7
SC Johnson	20.2%	20.8%	+0.6



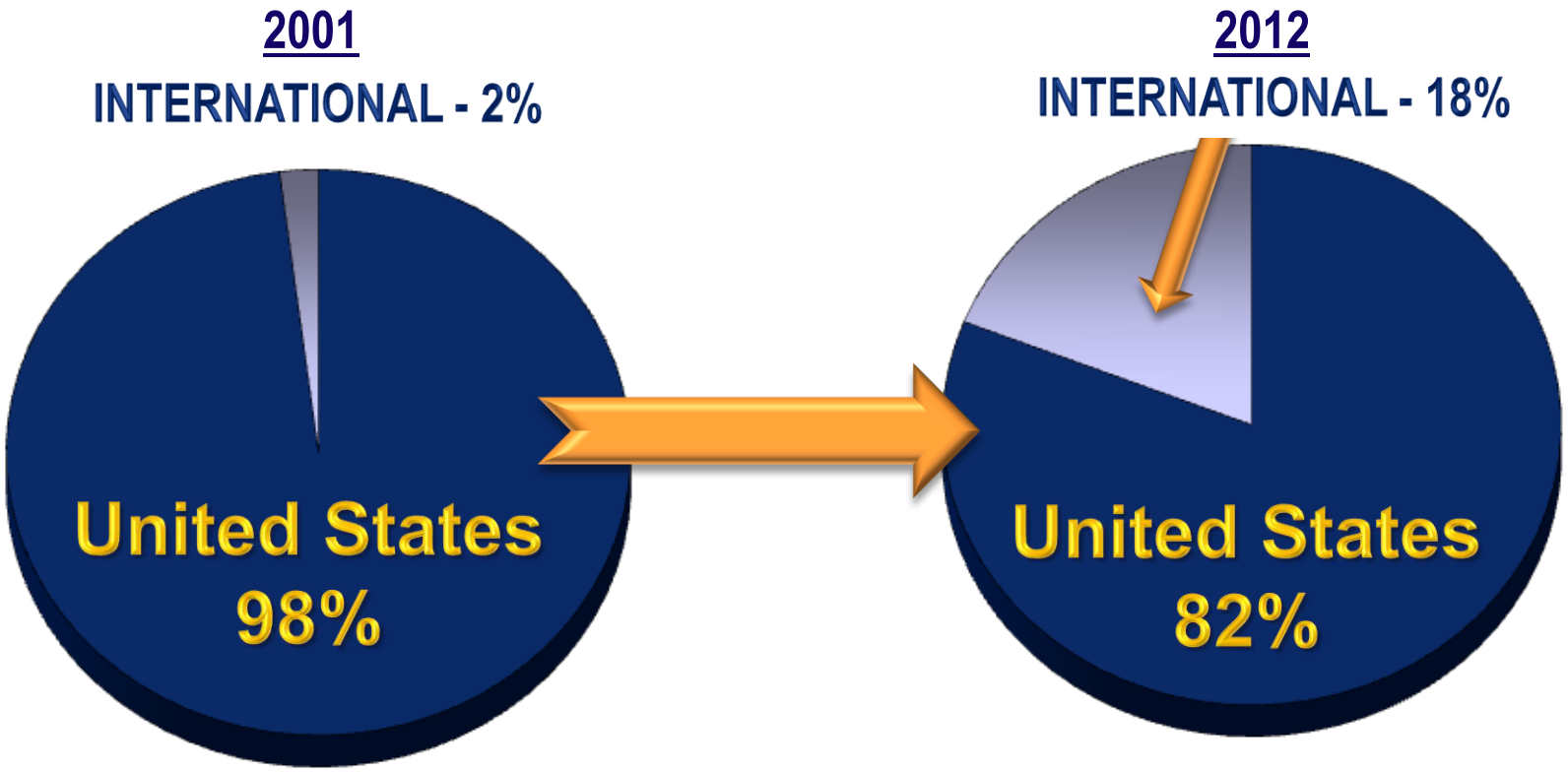
Source: Nielsen Scanning Database – AOC 52-week 12/22/12 and for 2009.

"Top 10" TSR Drivers

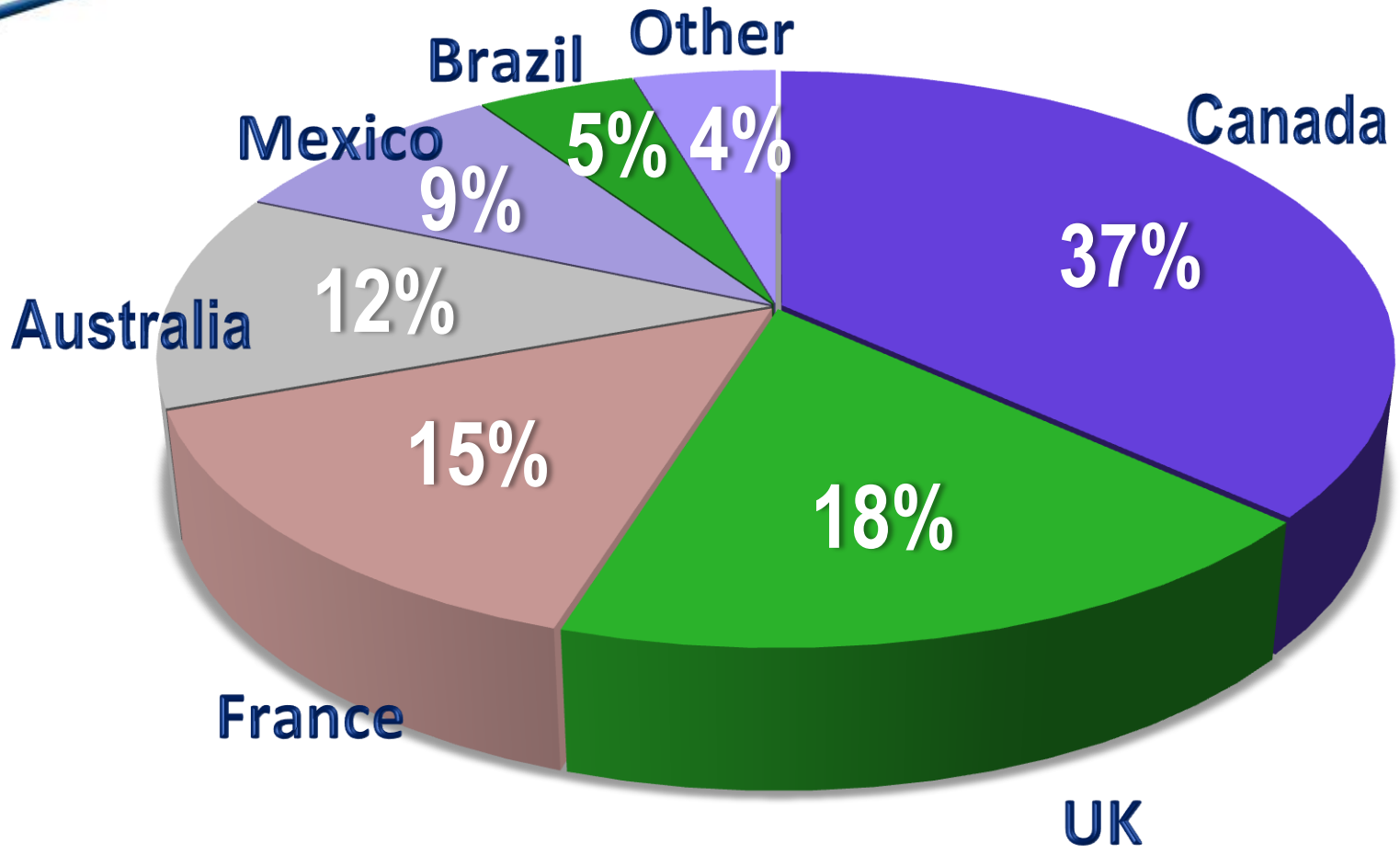
4. Driving International Growth

CHD 2001 – 2012 Geographic Mix Transformation

CHD has *transformed* from almost totally a U.S. business to more of a global player.



International Net Revenues in 2012 Were $510 Million With 96%* in 6 Countries



* Includes Exports From These Subsidiaries to Over 100 Countries.

5 Out of 6 Subsidiaries Have Good Long-Term Net Sales Growth Records

	2007 vs. 2012 CAGR
Australia	+13%
England	+9%
Brazil	+7%
Canada	+6%
Mexico	+4%
France	(1)%

Key Drivers of Continued Strong International Growth

1. Continue to Grow International Power Brands









2. Expanding Corporate Power Brands
   - ✓ Canada: A&H Laundry Detergent, Cat Litter & Toothtunes
   - ✓ Mexico: A&H Laundry Detergent
   - ✓ UK: A&H Toothpaste & Toothtunes
   - ✓ Australia: A&H Toothpaste, Baking Soda & Spinbrush

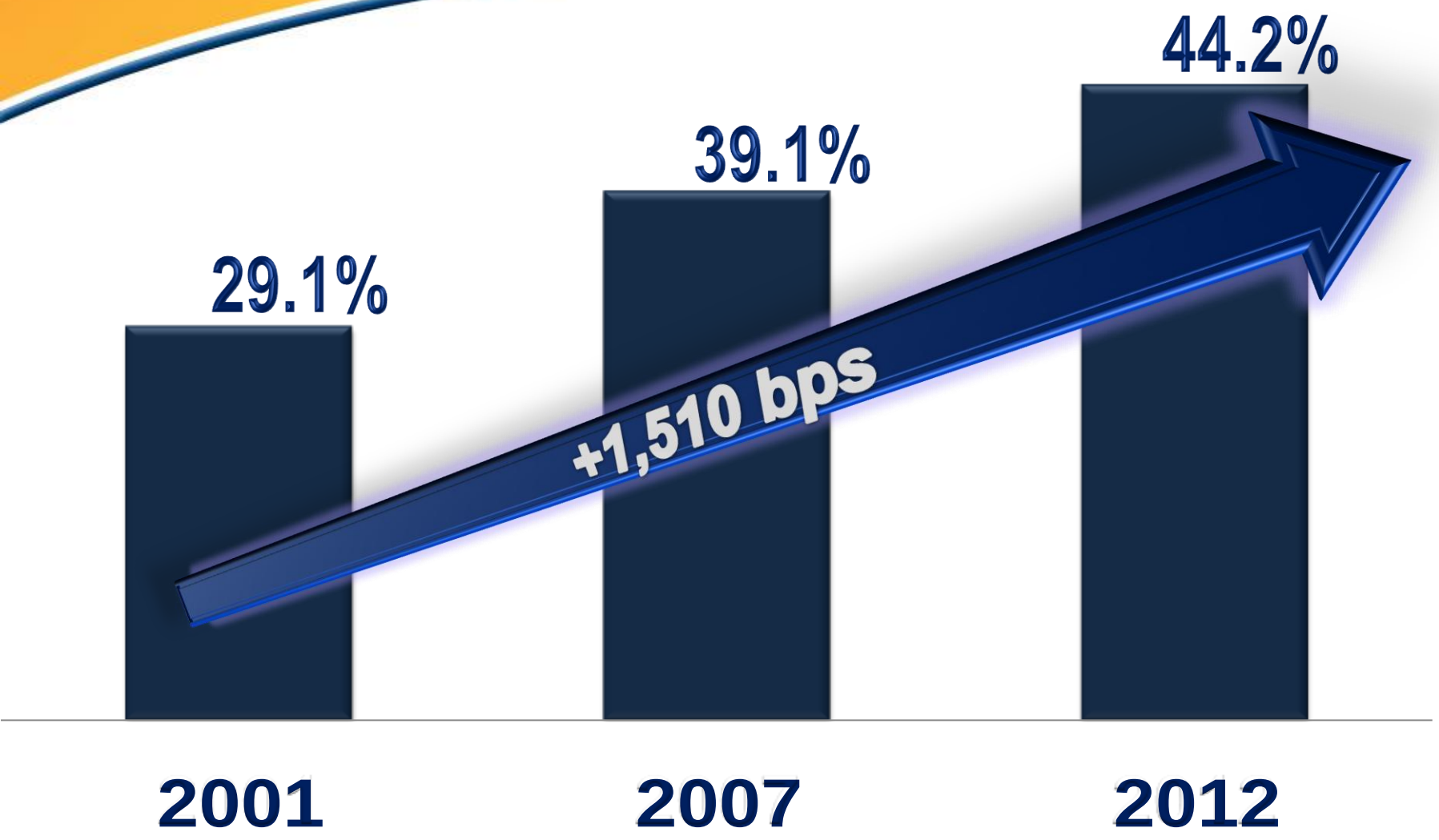
3. Building Scale Through Acquisitions
   - ✓ UK Batiste

4. Leveraging “One Company” Strengths Across All Functions

“Top 10" TSR Drivers

5. Expanding Gross Margin

CHD 2001 – 2012 Gross Margin Expanded 1,510 bps



CHD Has Delivered Greater Gross Margin Growth Over Past 6 Years Than Key Competitors

	Gross Margin		
	2007	2012	Change
CHD	39.1%	44.2%	+510 bps
Colgate	56.2%	58.1%	+190 bps
Kimberly-Clark	31.2%	32.0%	+80 bps
Clorox*	43.1%	42.1%	(100 bps)
P&G*	52.3%	49.3%	(300 bps)

Source: SEC Filings
*June 30 Fiscal Year End

Key Gross Margin Growth Drivers

Actions	Examples
Good to Great Cost Optimization Program	Reformulation, Reduce Packaging, Reduce SKU's, Laundry Compaction, Hedges
Supply Chain Restructuring	New Laundry & Cat Litter Plants - York, PA (2008) - Victorville, CA (2012)
Acquisition Synergies	Acquire Higher Margin Brands And Implement Cost Synergies
Price / Mix	Launch Higher Margin New Products

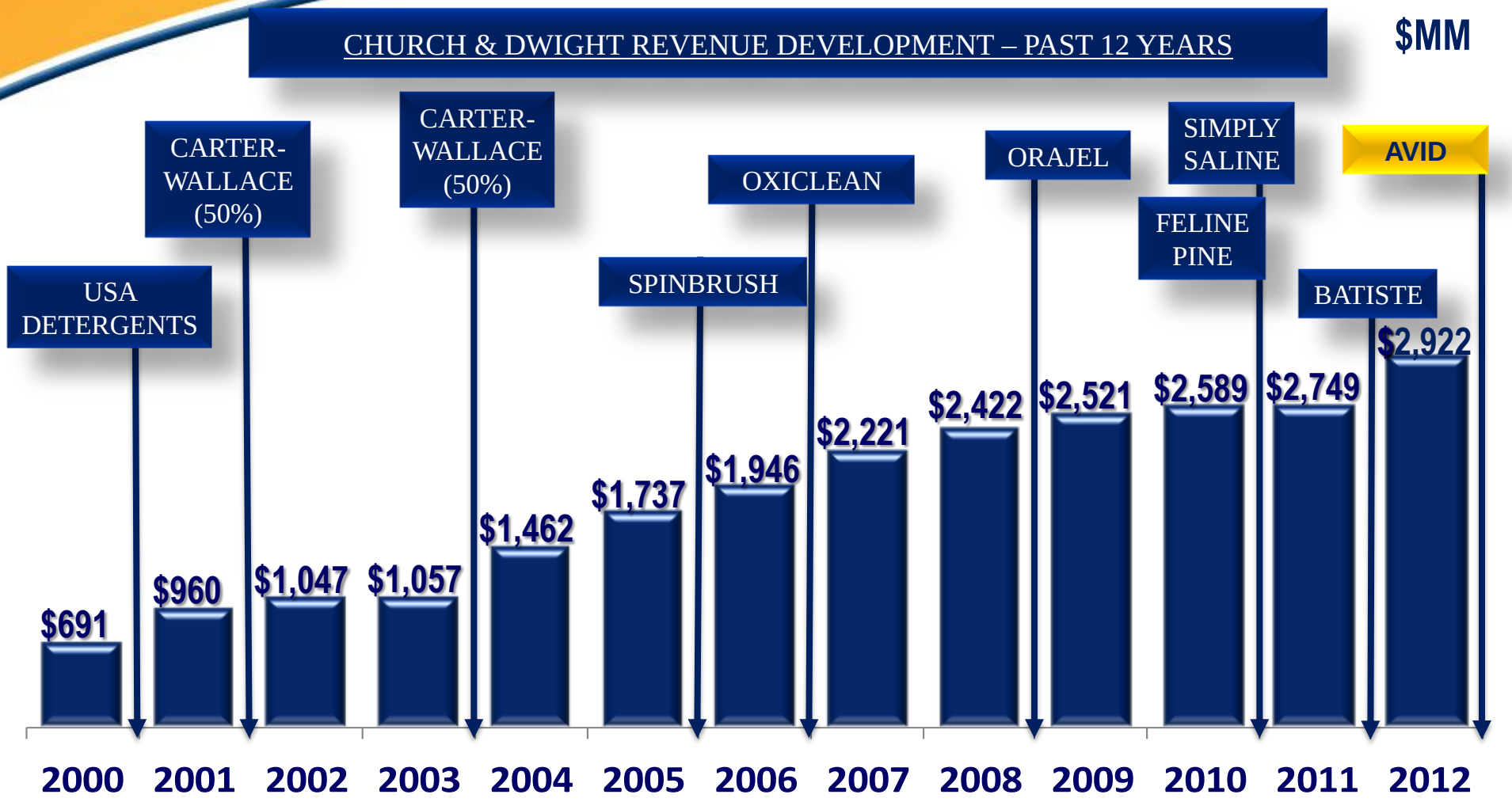
"Top 10" TSR Drivers

6. Proven Track Record on Acquisitions

We Have Clear Acquisition Guidelines to Ensure Accretive Acquisitions

- Primarily #1 or #2 Share Brands
- Higher Growth, Higher Margin Brands
- Asset Light
- Leverage CHD Capital Base in Manufacturing, Logistics and Purchasing
- Deliver Sustainable Competitive Advantage

Proven Track Record on Acquisitions Has Been a Key Driver of CHD Growth



7 of 8 Power Brands Acquired Since 2000

		YEAR ACQUIRED
Arm & Hammer	$1 Billion Brand	---
Trojan	#1 Condom Brand	2001
XTRA	#1 Extreme Value Laundry Detergent	2001
First Response	#1 Pregnancy Kit Brand	2001
Nair	#1 Depilatory Brand	2001
Spinbrush	#1 Battery Powered Toothbrush Brand	2005
OxiClean	#1 Laundry Additive Brand	2006
Orajel	#1 Oral Care Pain Relief Brand	2008

CHD Has Quickly Integrated and Grown Share on Power Brands Since Acquisition

	Year Acquired	Pre-Acquisition Share	2012 Share
Trojan	2001	68.9%	76.1%
XTRA	2001	5.1%	6.2%
First Response	2001	12.0%	30.2%
Nair	2001	22.8%	43.3%
Spinbrush	2005	30.1%	41.6%
OxiClean	2006	26.1%	41.3%

Nielsen All Outlet Scanning Share for 2012.
Nielsen FDMx Share for 2005 and Later.
IRI FDMx Share prior to 2005.

M&A – Market is Active, Debt is Still Cheap, However…



- Sellers are reluctant given lower returns in fixed income market.
- Buyers are cautious given expectations of high multiples for entire portfolio (no pure plays).



“Top 10” TSR Drivers

7. “Best in Class” Free Cash Flow Conversion

2002 – 2012 Free Cash Flow* Has Increased 450% to $413MM

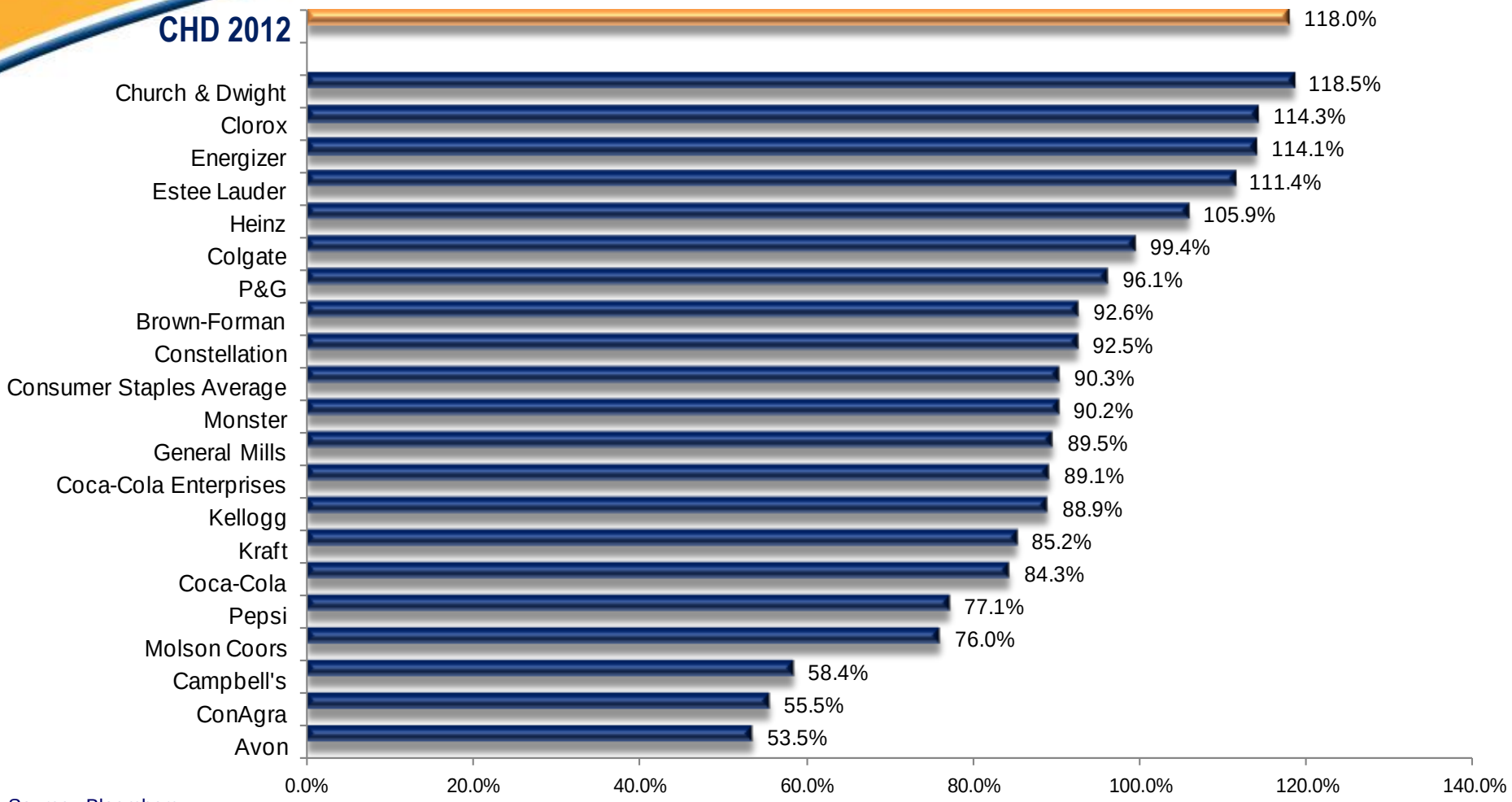


- Excludes 2008 York Plant And 2010 Pension Related Funding.

** 2012 FCF Excludes a $36 Million Federal Tax Payment That Was Deferred From December 2012 to January 2013.

“Best in Class” FCF Conversion

Year Average 2007 - 2011



Source : Bloomberg

CHD 2012 Excludes a $36 Million Federal Tax Payment That Was Deferred From Dec 2012 to Jan 2013.

“Top 10" TSR Drivers

8. Superior Overhead Management

Revenues Have Increased 93% Since 2004, Headcount Has Increased Only 15%

	2004	2012	Change
Revenue	$1.5B	$2.9B	93%
# Employees	3,800	4,350	15%
EPS	$0.68	$2.45	260%

Resulting in Highest Revenue Per Employee of Any Major CPG Company

	Employees	Revenue ($MM)	Revenue Per Employee
Church & Dwight	4,350	$2,922	$671,000
Clorox	8,100	$5,231	$645,800
Procter & Gamble	129,000	$82,600	$640,300
Colgate	39,200	$15,564	$397,000
Kimberly Clark	57,000	$19,746	$346,400
Energizer	15,000	$4,646	$309,700
Avon	42,000	$10,863	$258,600

Source: SEC Filings

Management Team "Walks the Walk" on Tight Overhead Controls







Two 2012 Initiatives Will Help Drive Lower Overhead Costs in 2013

- New Health Care Plan
- New Information System

"Top 10" TSR Drivers

9. Expert Management Team

We Believe in Leadership Expertise and Longevity Versus Cross-Functional Experiences and Management Turnover

- The Average Tenure of Our 8 Strategic Business Unit Leaders (SBUs) in Their Current Role is 5 Years.

- The Average Experience of Our SBU Leaders in The CPG Industry is 23 Years.

“Management Expertise” Pays Off

- 8 Power Brands Exceeded Category Growth Rate 30 Out of 40 Times in Last 5 Years.
- Able to Minimize Headcount Growth.
- Outstanding Execution Across All Functions.
- Able to Absorb Acquisitions With Minimal Additional Headcount.

Source: Nielsen All Outlet 2008-2012.

"Top 10" TSR Drivers

10. TSR Junkies

Incredible Decade of Growth Has Transformed CHD

- Net Revenues Have Nearly Tripled to $2.9 Billion.
- Gross Margins Have Increased 1,410 bps to 44.2%.
- Marketing Spending Has Increased 510 bps to 12.9%.
- SG&A Has Increased Only 220 bps to 13.3%.
- Operating Income Has Increased 810 bps to 18.7%.
- EPS Has Increased 283% From $0.64 to $2.45.
- Adjusted Free Cash Flow* Has Increased 380% to $413MM, 116% of Net Income.
- Market Cap Has Grown From Less Than $2 Billion to $8 Billion.

*Adjusted FCF Excludes a $36 Million Federal Tax Payment That Was Deferred From December 2012 To January 2013.

And Delivered Outstanding Returns to Our Shareholders



Driven by a Great Team of TSR Junkies



CHD Team is 100% in the Game

1. **Bonuses Tied 100% to Business Results:**
   - ✓ **25% Net Revenue**
   - ✓ **25% Gross Margin Expansion**
   - ✓ **25% EPS**
   - ✓ **25% Cash Flow**
2. **Equity Compensation is 100% Stock Options.**
3. **Required to be Heavily Invested in Company Stock.**

Top 10 TSR Drivers

1. Recession Resistant Product Portfolio
2. Build Power Brand Shares
3. Ferociously Defend Our Brands
4. Driving International Growth
5. Expanding Growth Margin
6. Proven Track Record on Acquisitions
7. “Best in Class” Free Cash Flow Conversion
8. Superior Overhead Management
9. Expert Management Team
10. TSR Junkies

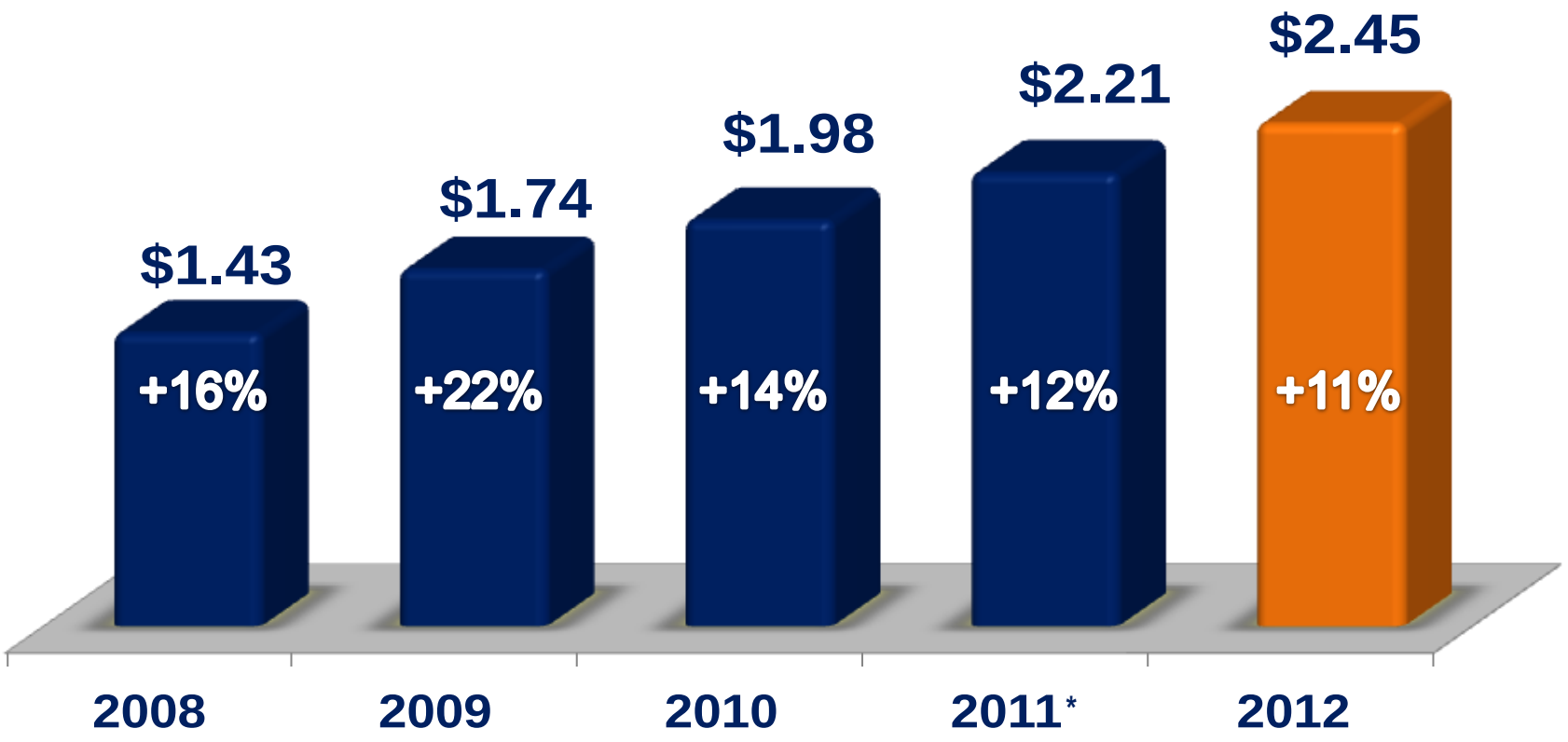
Agenda

1. Opening Remarks	Jim Craigie
2. “Top 10" TSR Drivers	Jim Craigie
3. Full Year 2012 Financials	**Rick Dierker**
4. 2013 Outlook and Q1 Results	Rick Dierker
5. Q&A	Jim Craigie Rick Dierker

Church & Dwight TSR Model

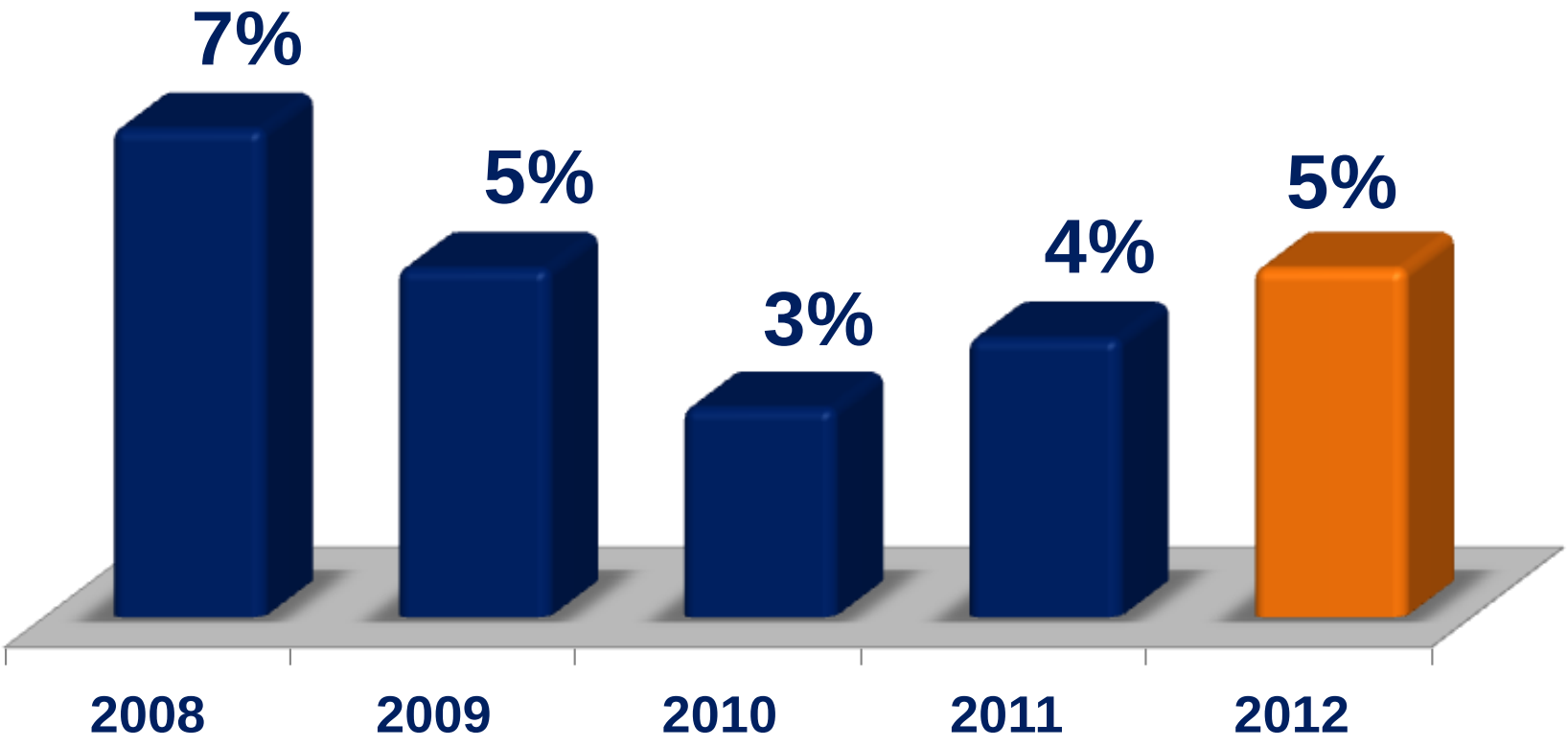
	Guidance
Organic Sales	+3-4%
Gross Margin	+25-50 bps
Operating Margin	+60-70 bps
EPS Growth	8%-10%
Dividend Yield	2.0%
TSR	10%-12%

Consistent Strong Adjusted EPS Growth

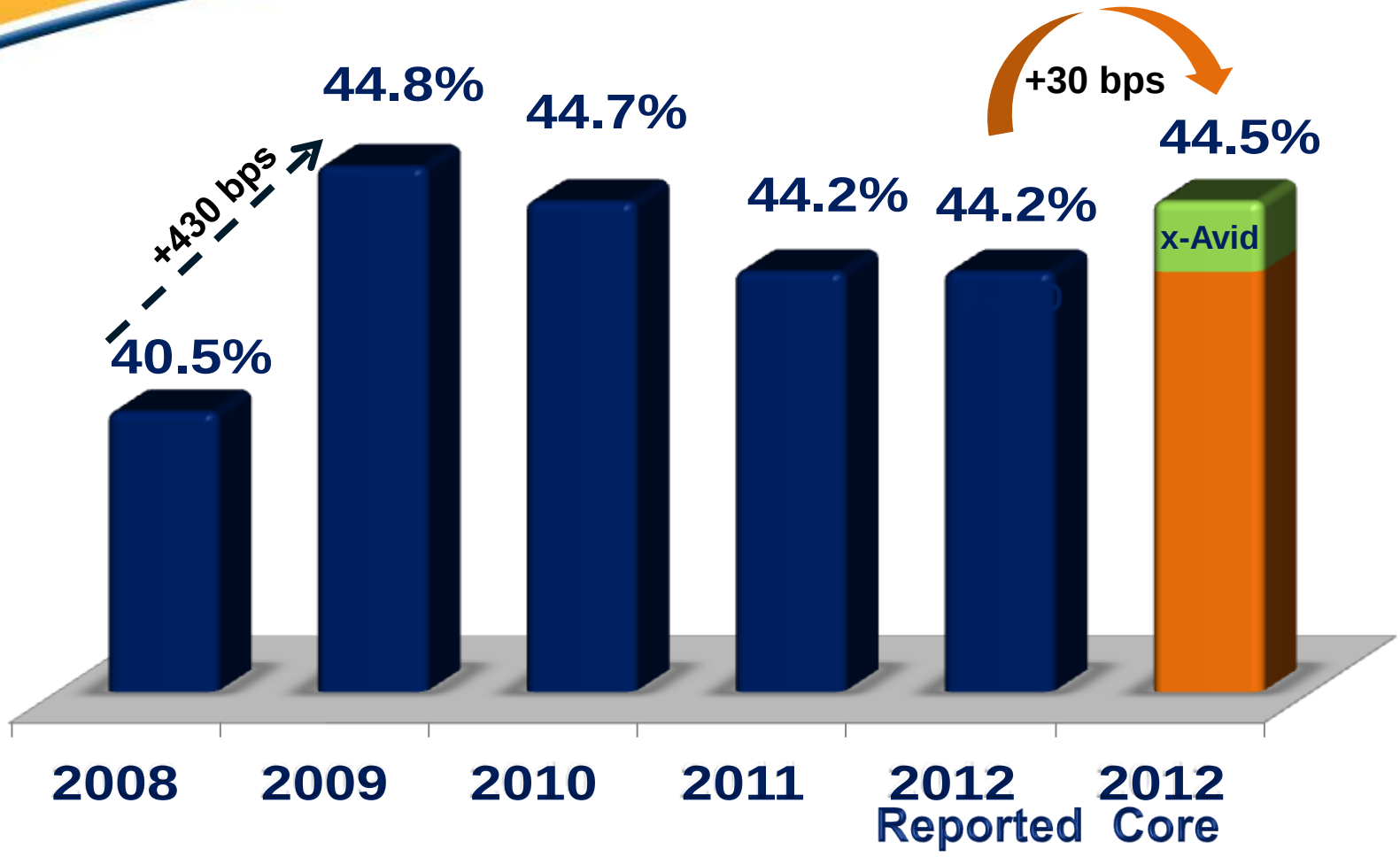


* Adjusted EPS Excludes a Deferred Tax Valuation Allowance Charge of $0.09 From Q4 2011.

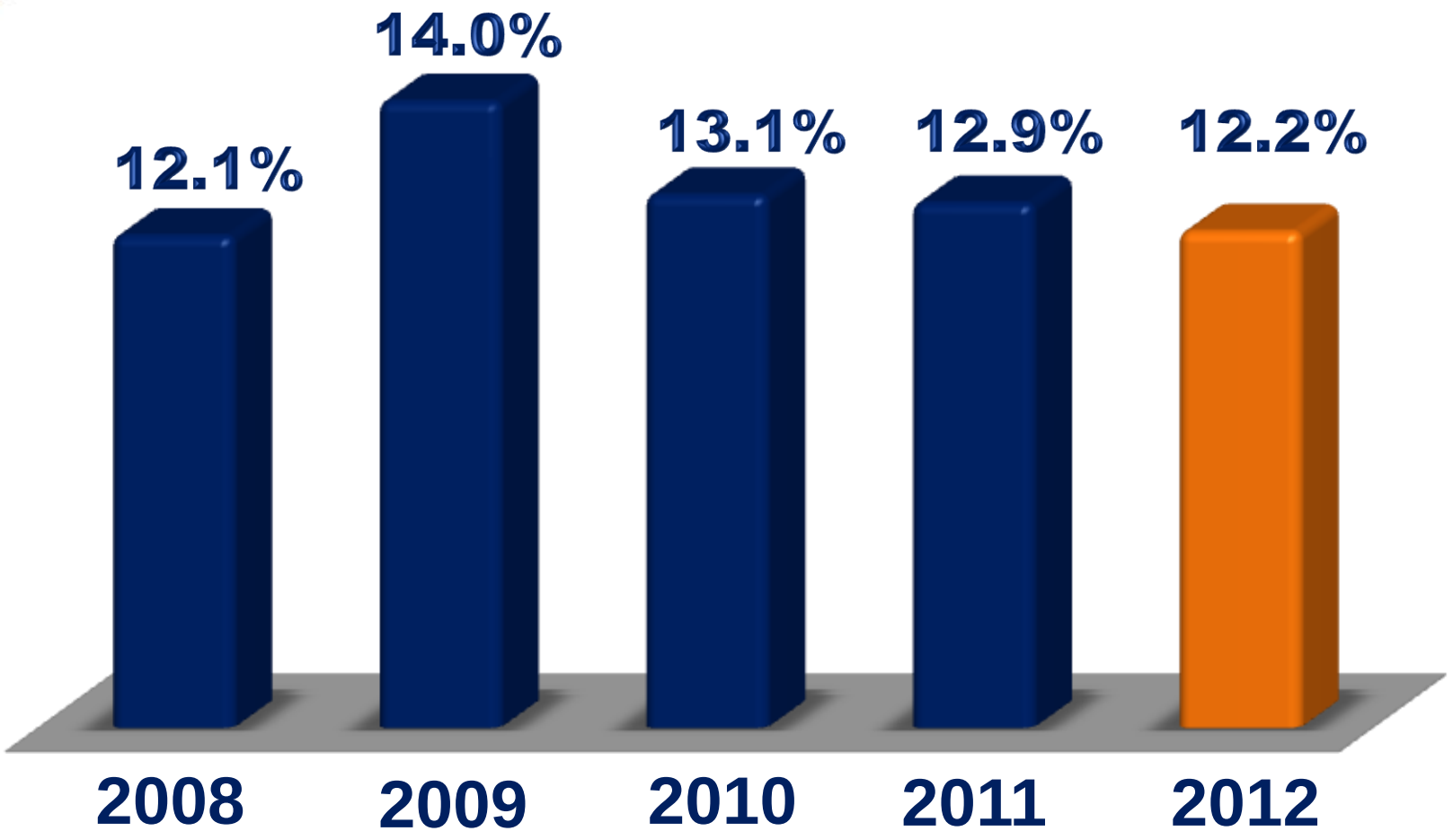
Strong Organic Sales Growth



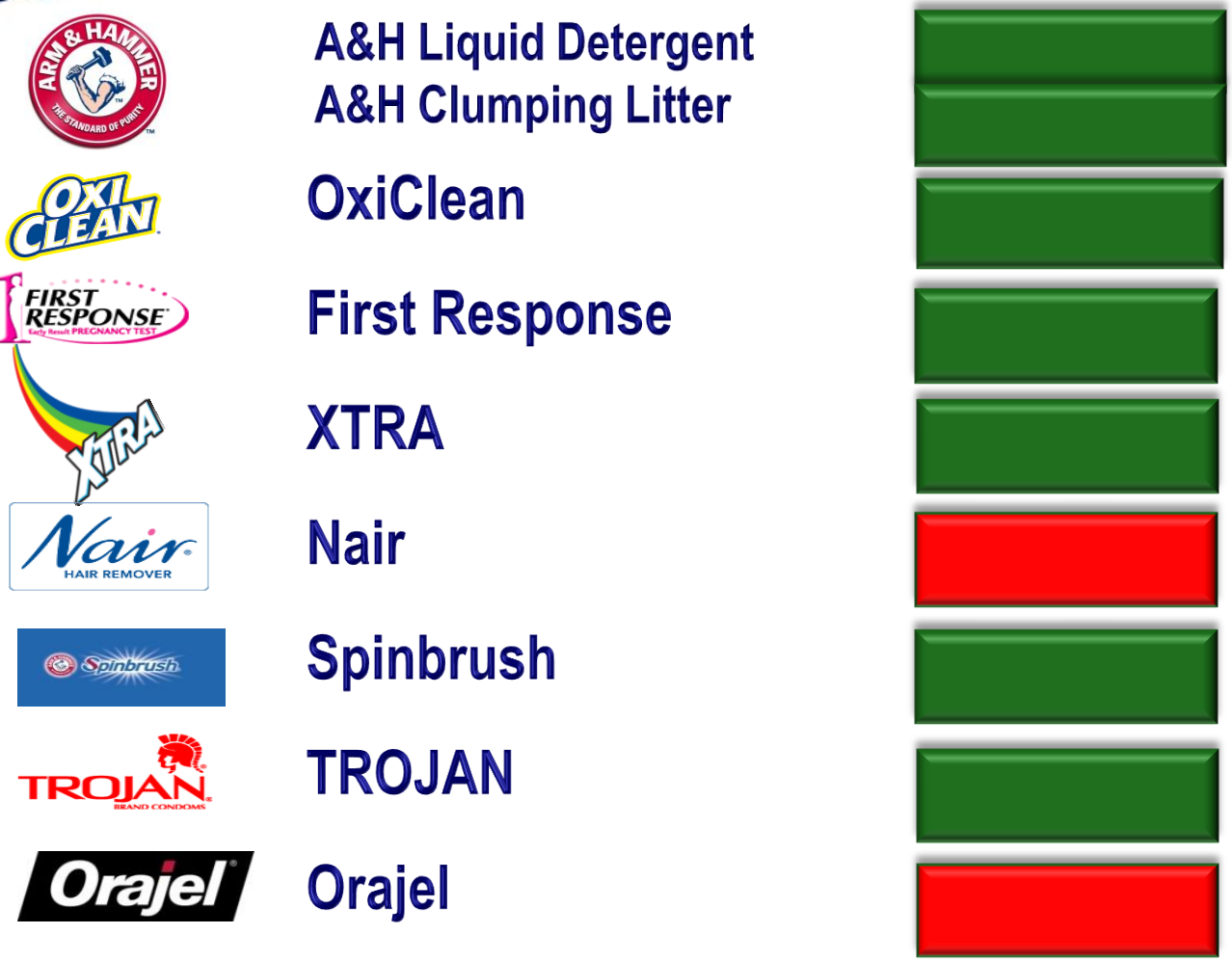
2012 Reported Gross Margin Flat
2012 Gross Margin (Ex. Avid) +30 bps



2012 Marketing Spending Remains in the 12% to 13% Range



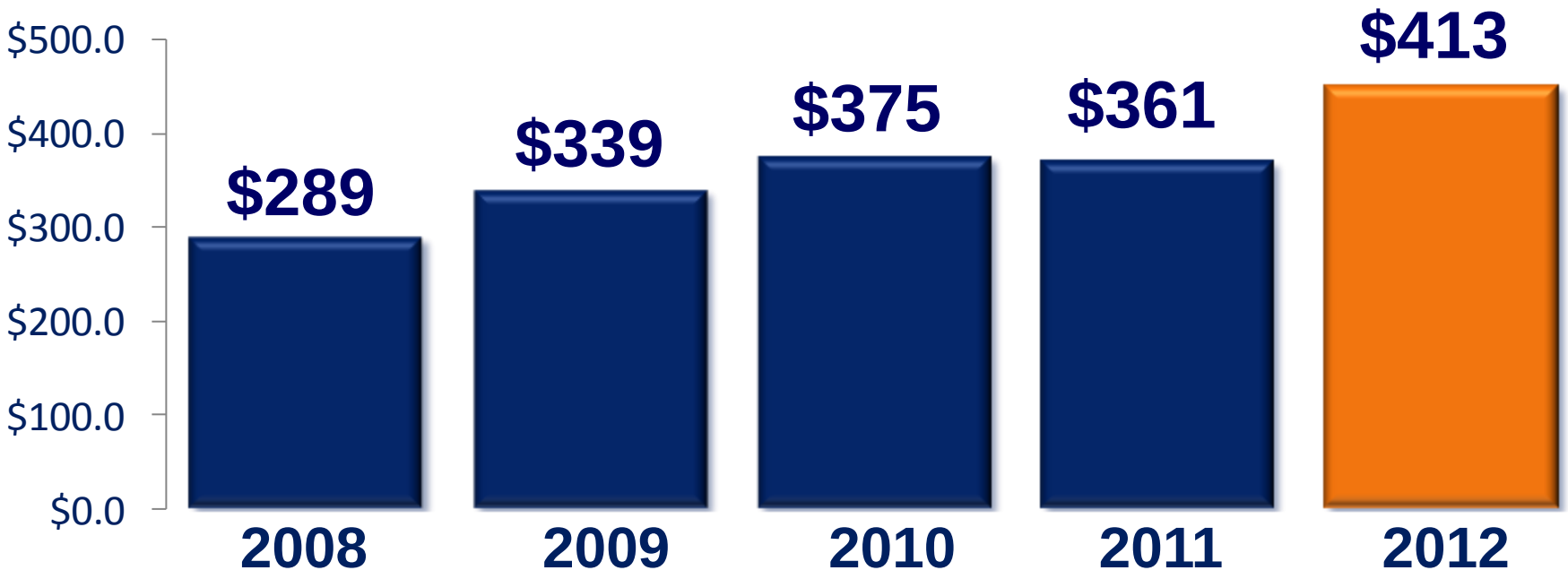
2012 Share Growth on 6 of 8 Power Brands



* Market share is Nielsen 52-week 12/22/12 All-Outlet.

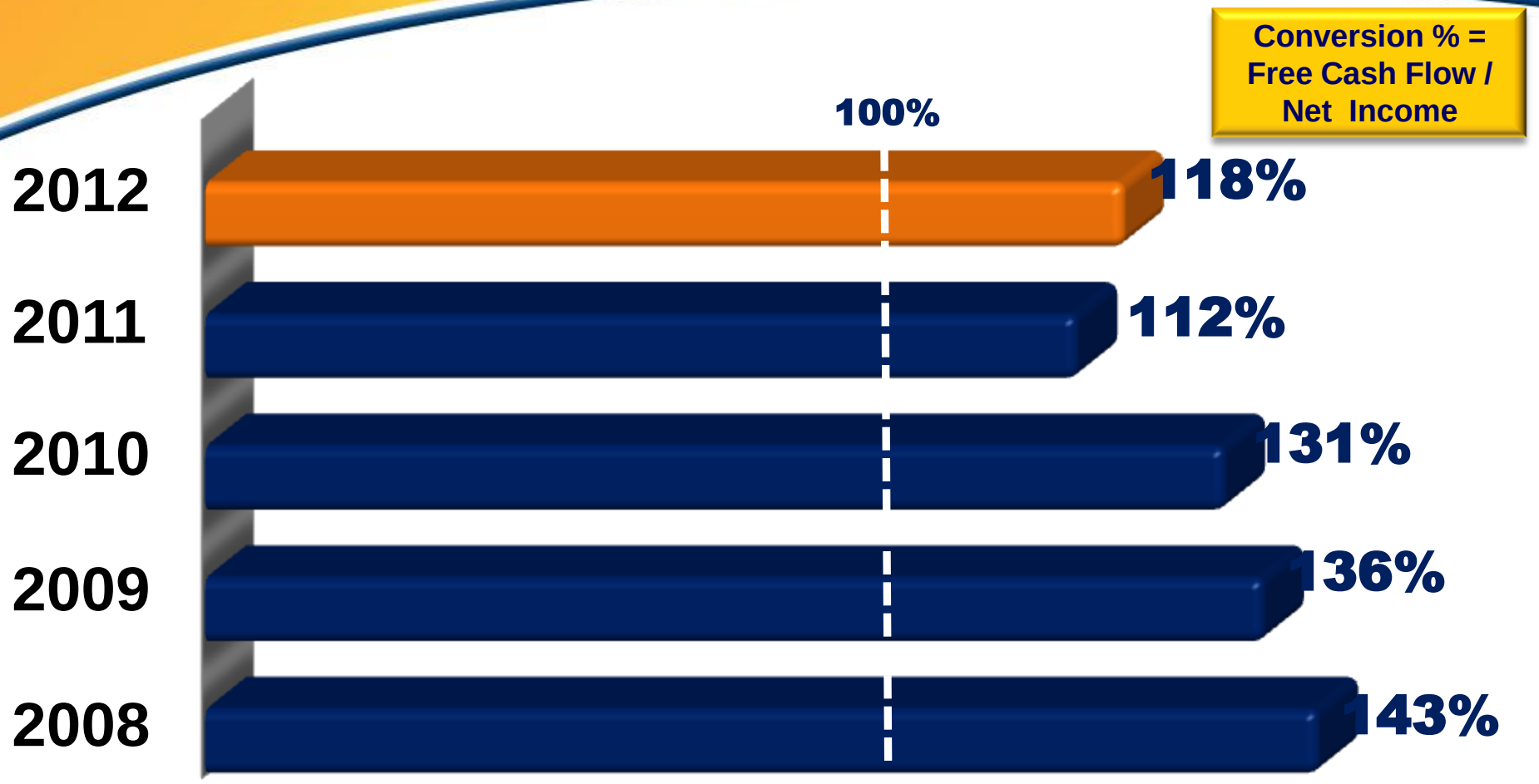
Strong Free Cash Flow – 9% CAGR 2008-2012

FCF = Operating Cash - CAPEX



Excludes New Plant, Abbott Settlement in 2009.
Excludes Pension Settlement in 2010.
Excludes a $36 million federal tax payment that was deferred from Dec 2012 to Jan 2013.

Best in Class Free Cash Flow Conversion



Excludes New Plant, Abbott Settlement in 2009.
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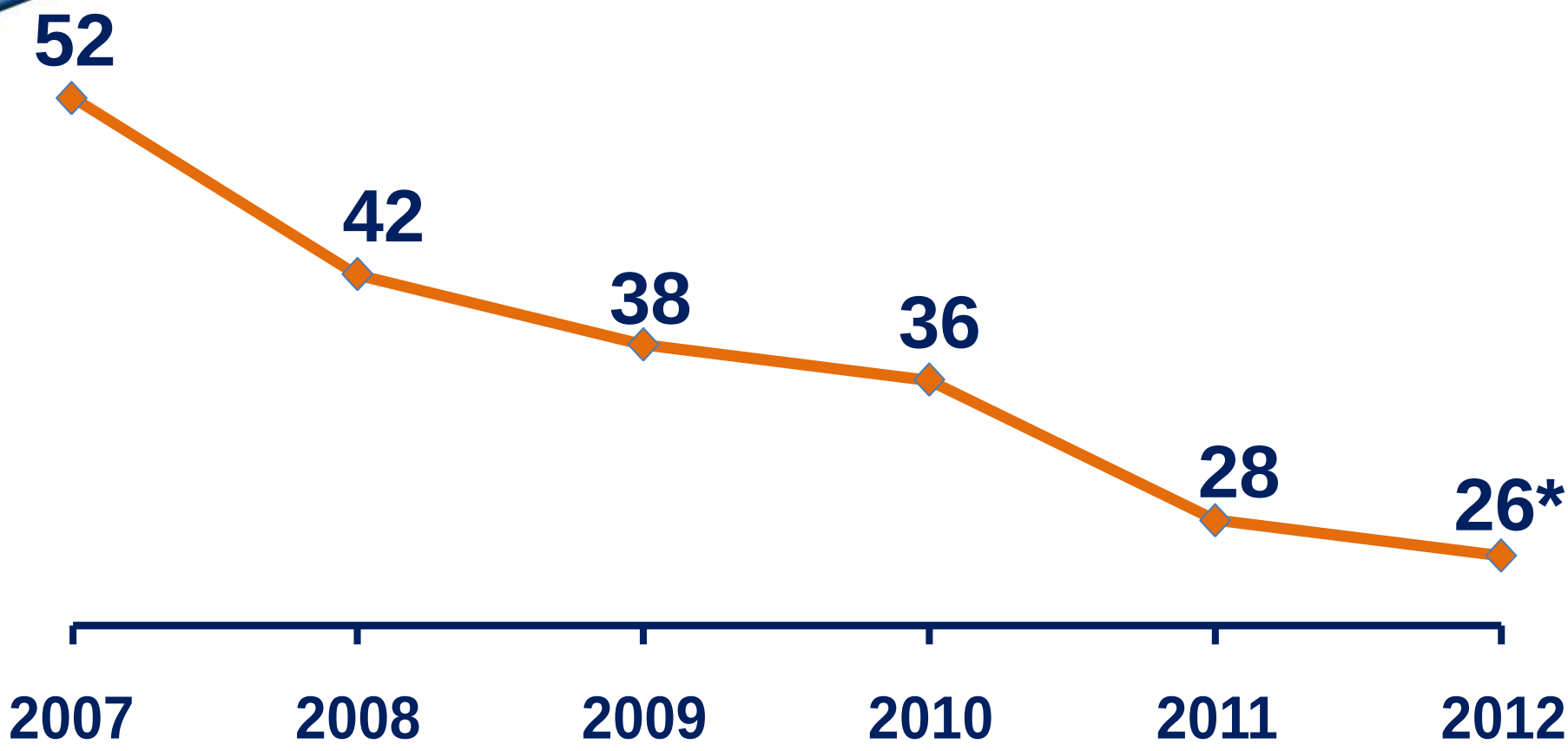
Excludes a $36 million federal tax payment that was deferred from Dec 2012 to Jan 2013.

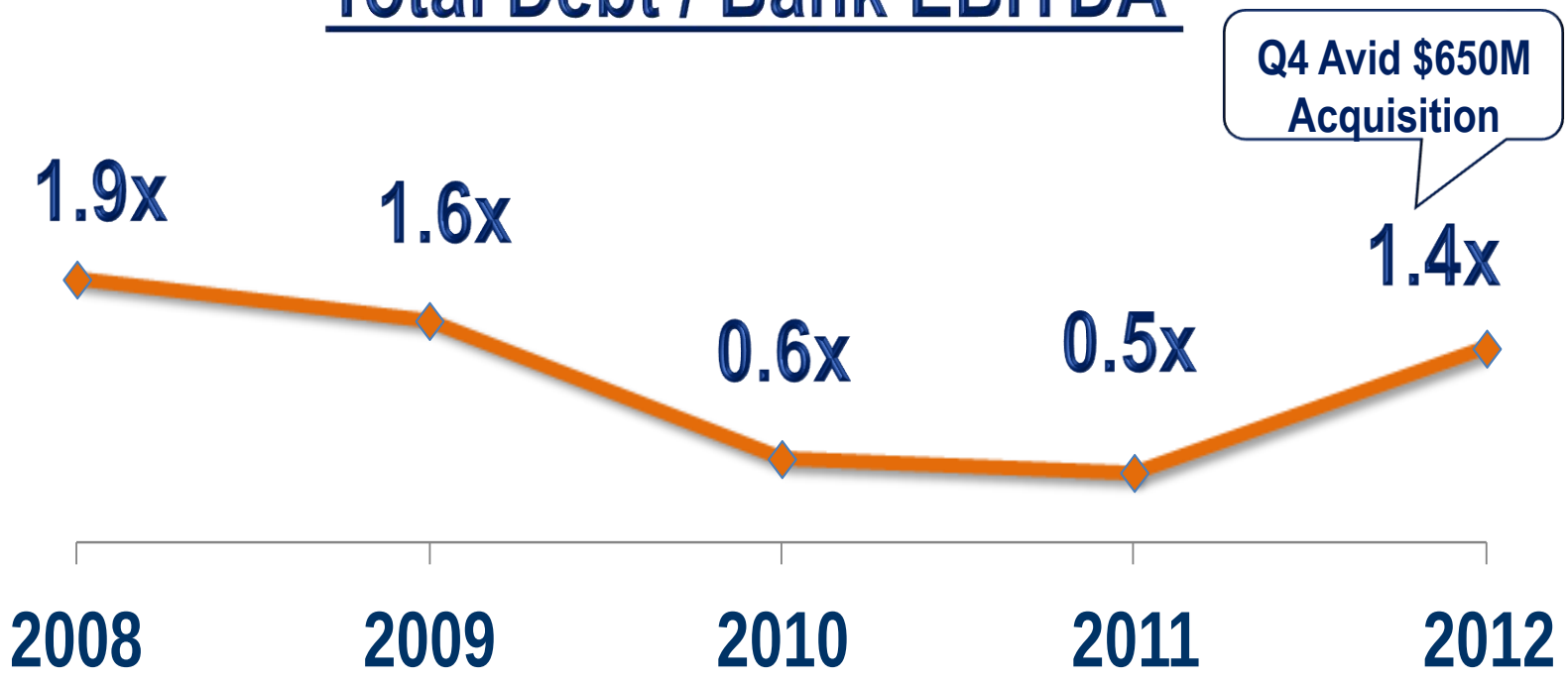
Cash Conversion Cycle Story



*Excludes Avid in Q4 2012.

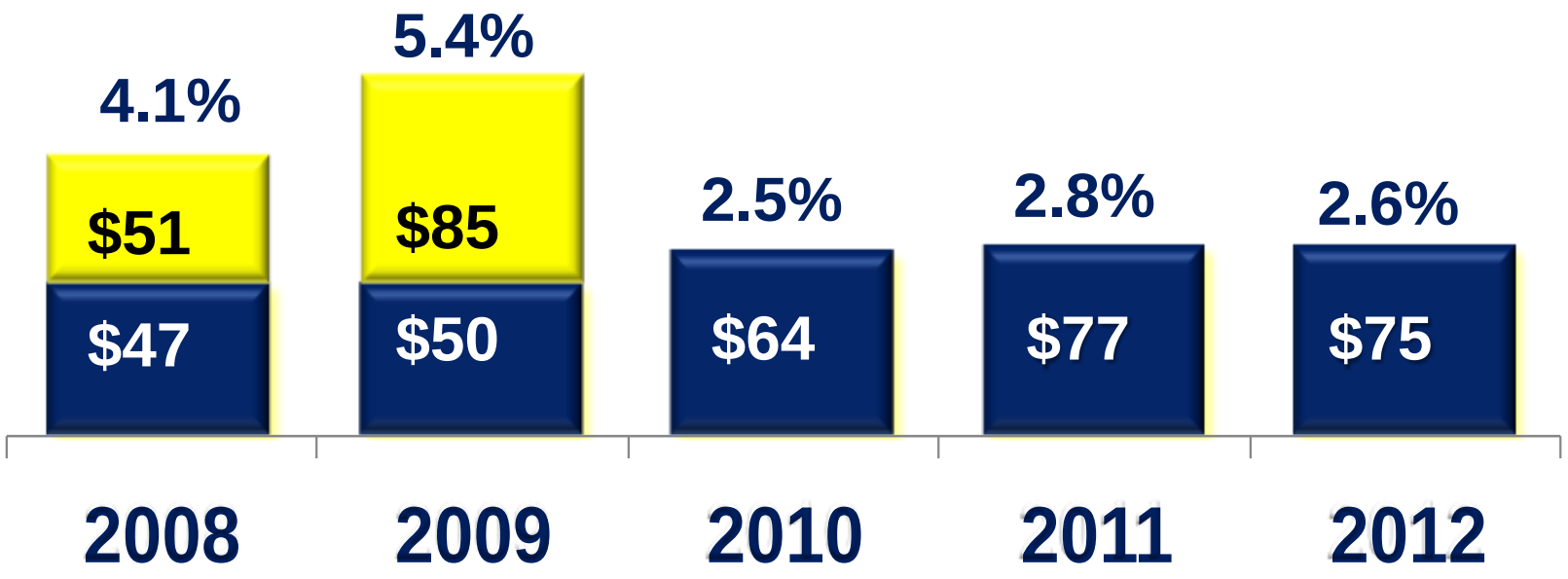
Strong Balance Sheet - Unlevered

Total Debt / Bank EBITDA



Minimal Capital Investment

Capital Expenditures as % of Sales

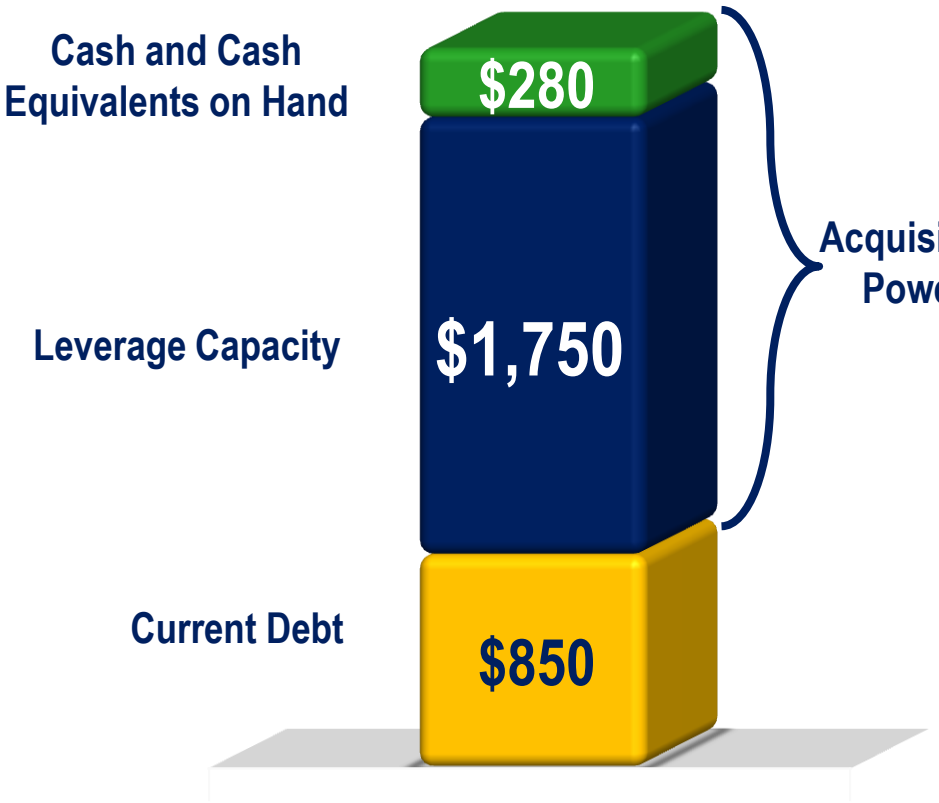


Base Business

New Laundry Plant

Significant Financial Capacity

(in millions)



Credit Rating
BBB/Baa2

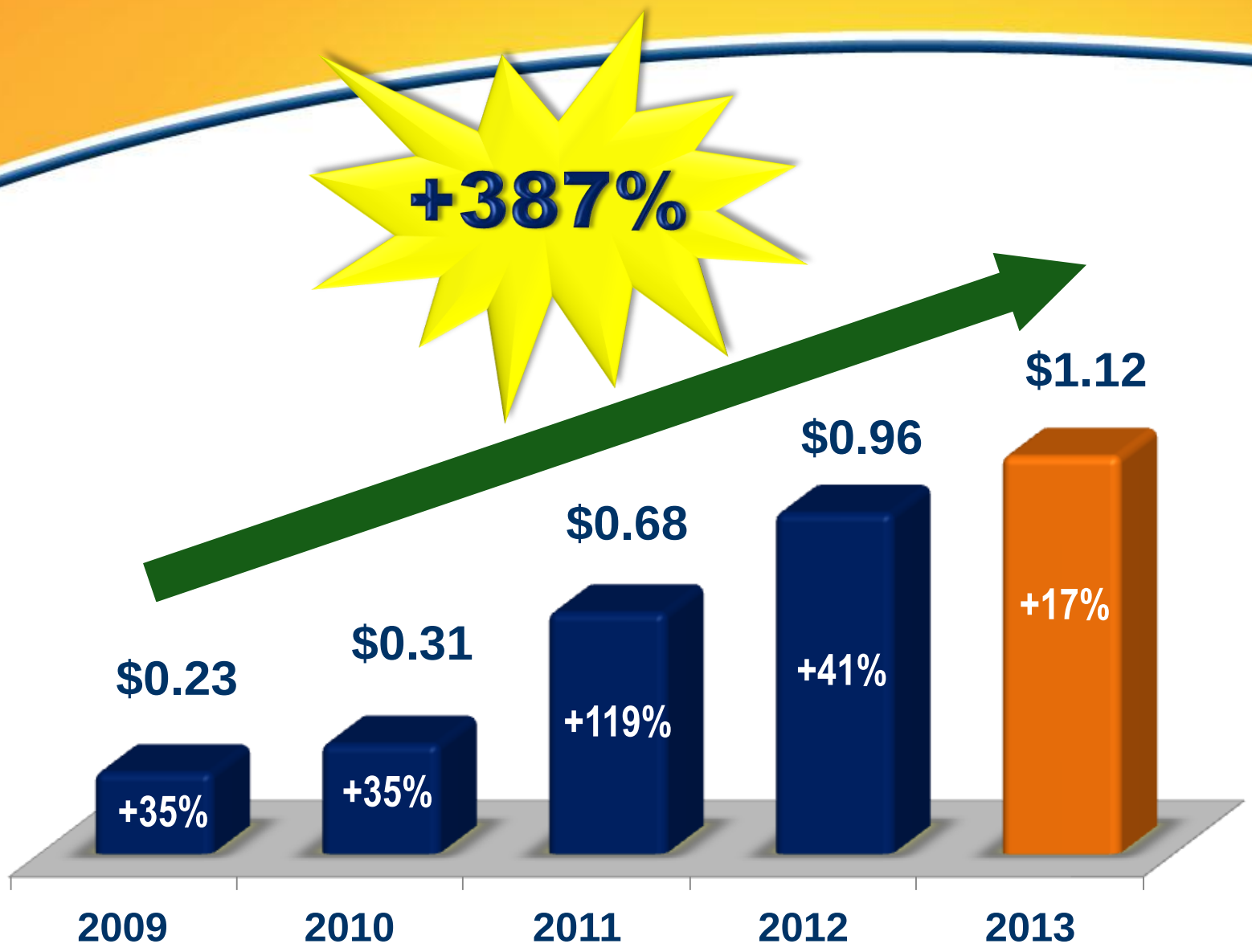
2012 EBITDA = $650M;
Leverage capacity to 3.25x EBITDA
Acquisition EBITDA multiple of 12x

As of Q1 2013

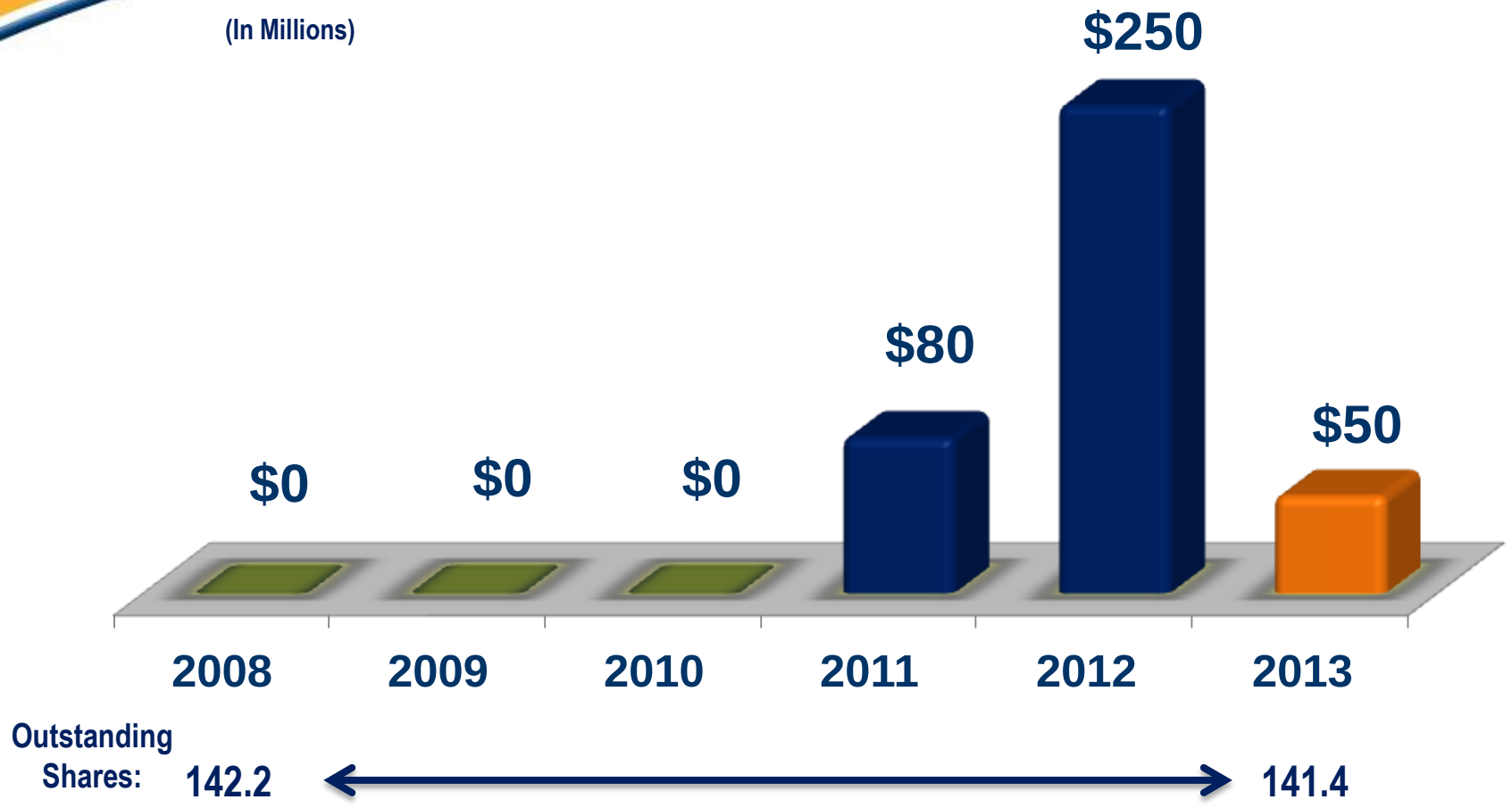
Prioritized Uses of Free Cash Flow

1. TSR-Accretive M&A.
2. New Product Development.
3. Capex For Organic Growth & G2G.
4. Return Of Cash To Shareholders.
5. Debt Reduction.

387% Increase in Dividends from 2009!



Buyback History Primarily to Offset Share Creep



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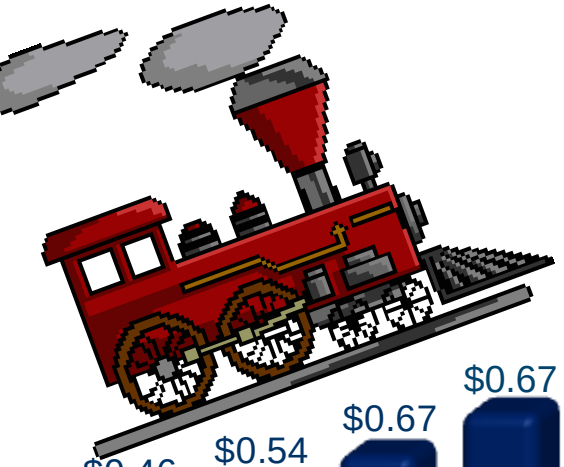
2013 Strong EPS Growth

+14%



Aggressive But Achievable Targets

	2013 Guidance
Organic Sales	+3-4%
Gross Margin	+25-50 bps
Operating Margin	+60 bps
EPS	$2.79 (+14%)
Dividend Yield	2.0%

First Quarter 2013 Highlights

First Quarter 2013:

- 12.8% Total Company Reported Sales.
- 2.0% Total Company Organic Sales[1].
- Grew Market Share on 7 of 8 Power Brands
- Gross Margin up 110 Basis Points.
- Operating Margin up 100 Basis Points.
- EPS up 15.2% to $0.76.
- Adjusted Free Cash Flow[2] down 1% to $98MM.

[1] The calculation of organic sales reflects a 1% reduction in volume growth due to the impact of a SAP implementation in the prior year quarter.
[2] Adjusted FCF Excludes a $36 Million Federal Tax Payment That Was Deferred From Dec 2012 to Jan 2013.

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Thank You



Reconciliations

- The following pages address the non-GAAP measures used in this presentation and reconciliations of non-GAAP measures to the most directly comparable GAAP measures:
  - Non-GAAP measures: Organic Sales Growth, Adjusted Gross Margin, Adjusted Selling, General and Administrative Expenses Adjusted Operating Profit Margin, Adjusted Effective Tax Rate, Adjusted EPS and Adjusted EPS Growth.
  - See http://www.churchdwight.com/investors.aspx for reconciliations.

Organic Sales Reconciliation

Year	Reported	FX	Acq /Div	Discontinued Operations	System Upgrade	Calendar Other	Shipping Terms	Organic
2012	6.3	0.8	-3.1	0.0	0.6	0.6	0.0	5.2
Q412	10.8	0.1	-9.8	0.0	1.1	2.2	0.0	4.4
Q312	3.5	1.2	-0.3	0.0	0.2	0.0	0.0	4.6
Q212	3.2	1.6	-1.1	0.0	0.0	0.0	0.0	3.7
Q112	7.5	0.3	-0.8	0.0	1.4	0.0	0.0	8.4
2011	6.2	-1.0	-1.2	0.8	-0.3	-0.6	0.2	4.1
2010	2.7	-1.1	0.5	0.0	0.0	0.0	0.9	3.0
2009	4.1	2.0	-1.2	0.0	0.0	-0.2	0.0	4.7
2008	9.1	-0.2	-1.6	0.0	0.0	0.0	0.0	7.3
2007	14.0	-1.0	-8.0	0.0	0.0	0.0	0.0	5.0

Organic Sales Growth

The presentation provides information regarding organic sales growth, namely net sales growth excluding the effect of acquisitions, divestitures, the change in customer shipping arrangements, foreign exchange rate changes, the impact of an information systems upgrade, a discontinued product line and the change in the fiscal calendar for three foreign subsidiaries, from year-over-year comparisons. Management believes that the presentation of organic sales growth is useful to investors because it enables them to assess, on a consistent basis, sales trends related to products that were marketed by the Company during the entirety of relevant periods excluding the change in customer shipping arrangements and the SAP Conversion, without the effect of the change in the fiscal calendar and foreign exchange rate changes that are out of the control of, and do not reflect the performance of, management.

Reconciling Items 2007-2012

	2012	2011	2010	2009	2008	2007
Net Sales	NA	NA	2,589.2	2,520.9	2,422.4	NA
Rpt Gross Margin	NA	NA	NA	43.7%	40.1%	NA
Adjustment	NA	NA	NA	-28.4	-10.2	NA
Adj Gross Margin	NA	NA	NA	44.8%	40.5%	NA
Rpt SG&A	NA	NA	374.8		NA	NA
Rpt Patent Settlement				20.0		
Adjustment	NA	NA	-24.3	-20.0	NA	NA
Adj SG&A			350.5			
Adj Patent Settlement				0.0		
Reported Op Margin	NA	NA	17.2%	16.4%	14.1%	NA
Adj Op Margin			18.1%	16.7%	14.5%	
Rpt Taxes	NA	185.0	NA	NA	NA	NA
Adjustment		-12.8				
Adj Taxes		172.2				
Effective Tax Rate	NA	37.4%	NA	NA	NA	NA
Adjusted Tax Rate		34.8%				
Rpt EPS	$2.45	$2.12	$1.87	$1.70	$1.39	$1.23
EPS YOY Change	16%	13%	10%	23%	13%	
Adj EPS	$2.45	$2.21	$1.98	$1.74	$1.43	$1.23
ADJ EPS YOY Change	11%	12%	14%	22%	16%	
Reported FCF	$449.1	$361.2	$364.7	$265.5	$238.0	
Adjusted FCF	$413.1	$361.2	$375.0	$339.0	$289.0	

Reconciling Items Footnote 2008-2012

Reconciling Items by year

2012 –Cash flow excludes a $36 million federal tax payment that was deferred from Dec 2012 to Jan 2013

2011 - $12.8 million deferred tax valuation allowance

2010 - $24.3 million charge for settlement of the Company's US pension benefit obligation

2009 - $28.4 million plant restructuring charge, $20 million favorable legal settlement

2008 - $10.2 million plant restructuring charge

Reconciling Items Q4 2012 & Q4 2010

	Q4 2012	Q4 2011	Q4 2010
Net Sales	NA	NA	656.9
Rpt SG&A	NA	NA	116.3
Adjustment	NA	NA	-24.3
Adj SG&A			92.0
Reported Op Margin	NA	NA	12.2%
Adj Op Margin			15.9%
Rpt Taxes	NA	54.2	NA
Adjustment		-12.8	
Adj Taxes		41.4	
Effective Tax Rate	NA	45.9%	
Adjusted Tax Rate		35.1%	
Rpt EPS	$0.57	$0.44	$0.32
EPS YOY Change	30%	38%	
Adj EPS	$0.57	$0.53	$0.43
ADJ EPS YOY Change	8%	23%	

Reconciling Items by year, 2011 $12.8 million deferred tax valuation allowance, 2010 $24.3 million charge for settlement of the Company's US pension benefit obligation