CHURCH & DWIGHT CO., INC.

ANNUAL SHAREHOLDERS' MEETING

2022



April 28, 2022

SAFE HARBOR STATEMENT

This presentation contains forward-looking statements, including, among others, statements relating to net sales and earnings growth; the impact of the COVID-19 pandemic and the Company's response; gross margin changes; trade, marketing, and SG&A spending; sufficiency of cash flows from operations; earnings per share; cost savings programs; consumer demand and spending; the effects of competition; the effect of product mix; volume growth, including the effects of new product launches into new and existing categories; the impact of acquisitions (including earn-outs); and capital expenditures. Other forward-looking statements in this release may be identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate," "to be," "to make" or other comparable terms. These statements represent the intentions, plans, expectations and beliefs of the Company, and are based on assumptions that the Company believes are reasonable but may prove to be incorrect. In addition, these statements 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. Factors that could cause such differences include a decline in market growth, retailer distribution and consumer demand (as a result of, among other things, political, economic and marketplace conditions and events); including those relating to the outbreak of contagious diseases; other impacts of the COVID-19 pandemic and its impact on the Company's operations, customers, suppliers, employees, and other constituents, and market volatility and impact on the economy (including causing recessionary conditions), resulting from global, nationwide or local or regional outbreaks or increases in infections, new variants, and the risk that the Company will not be able to successfully execute its response plans with respect to the pandemic or localized outbreaks and the corresponding uncertainty; the impact of regulatory changes or policies associated with the COVID-19 pandemic, including continuing or renewed shutdowns of retail and other businesses in various jurisdictions; the impact of continued shifts in consumer behavior, including accelerating shifts to online shopping; unanticipated increases in raw material and energy prices, including as a result of the military conflict between Russia and Ukraine, or other inflationary pressures on the global economy of the military conflict between Russia and Ukraine, including the impact of expert controls and other economic sanctions; the impact delays and increased costs in manufacturing or distribution; increases in transportation costs; labor shortages; the impact of price increases for our products; the impact of supply chain disruptions; the impact of inclement weather on raw material and transportation costs; adverse developments affecting the financial condition of major customers and suppliers; changes in marketing and promotional spending; growth or declines in various product categories and the impact of customer actions in response to changes in consumer demand and the economy, including increasing shelf space of private label products; consumer and competitor reaction to, and customer acceptance of, new product introductions and features; the Company's ability to maintain product quality and characteristics at a level acceptable to our customers and consumers; disruptions in the banking system and financial markets; foreign currency exchange rate fluctuations; implications of the United Kingdom's withdrawal from the European Union; transition to, and shifting economic policies in the United States; potential changes in export/import and trade laws, regulations and policies of the United States and other countries, including any increased trade restrictions or tariffs, including the actual and potential effect of tariffs on Chinese goods imposed by the United States; increased or changing regulation regarding the Company's products in the United States and other countries where it or its suppliers operate; market volatility; issues relating to the Company's information technology and controls; the impact of natural disasters, including those related to climate change, on the Company and its customers and suppliers, including third party information technology service providers; the integration of acquisitions or divestiture of assets; the outcome of contingencies, including litigation, pending regulatory proceedings and environmental matters; and changes in the regulatory environment.

For a description of additional factors that could cause actual results to differ materially from the forward-looking statements, please see Item 1A, "Risk Factors" in the Company's annual report on Form 10-K and quarterly reports on Form 10-Q. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the U.S. federal securities laws. You are advised, however, to consult any further disclosures the Company makes on related subjects in its filings with the United States Securities and Exchange Commission.

This presentation also contains non-GAAP financial measures such as Organic Sales Growth, Adjusted Gross Margin, Adjusted SG&A, Adjusted Operating Profit Margin, Adjusted EPS, Free Cash Flow Conversion, EBITDA and Bank EBITDA, which differ from reported results using Generally Accepted Accounting Principles (GAAP). The most directly comparable GAAP financial measures and reconciliations to non-GAAP financial measures are set forth in the Appendix hereto and in the Company's filings with the Securities and Exchange Commission.

2021 was another solid year. We have confidence in our future.



Steady U.S. growth ahead



Sustainable high International growth rate



Consistent innovation



Digitally savvy



Evergreen model is healthy



Strong 2022 outlook

CHURCH & DWIGHT:
Who We Are



We started with

ARM & HAMMER

baking soda



WE ARE A **$5.2 BILLION** COMPANY



Fabric Care



Health & Well-Being



Home Care



Personal Care



Specialty Hair Care



Waterpik



POWER BRANDS

THESE 14 BRANDS DRIVE OUR RESULTS

more than

80%

of sales & profits are
represented by these

14 POWER BRANDS

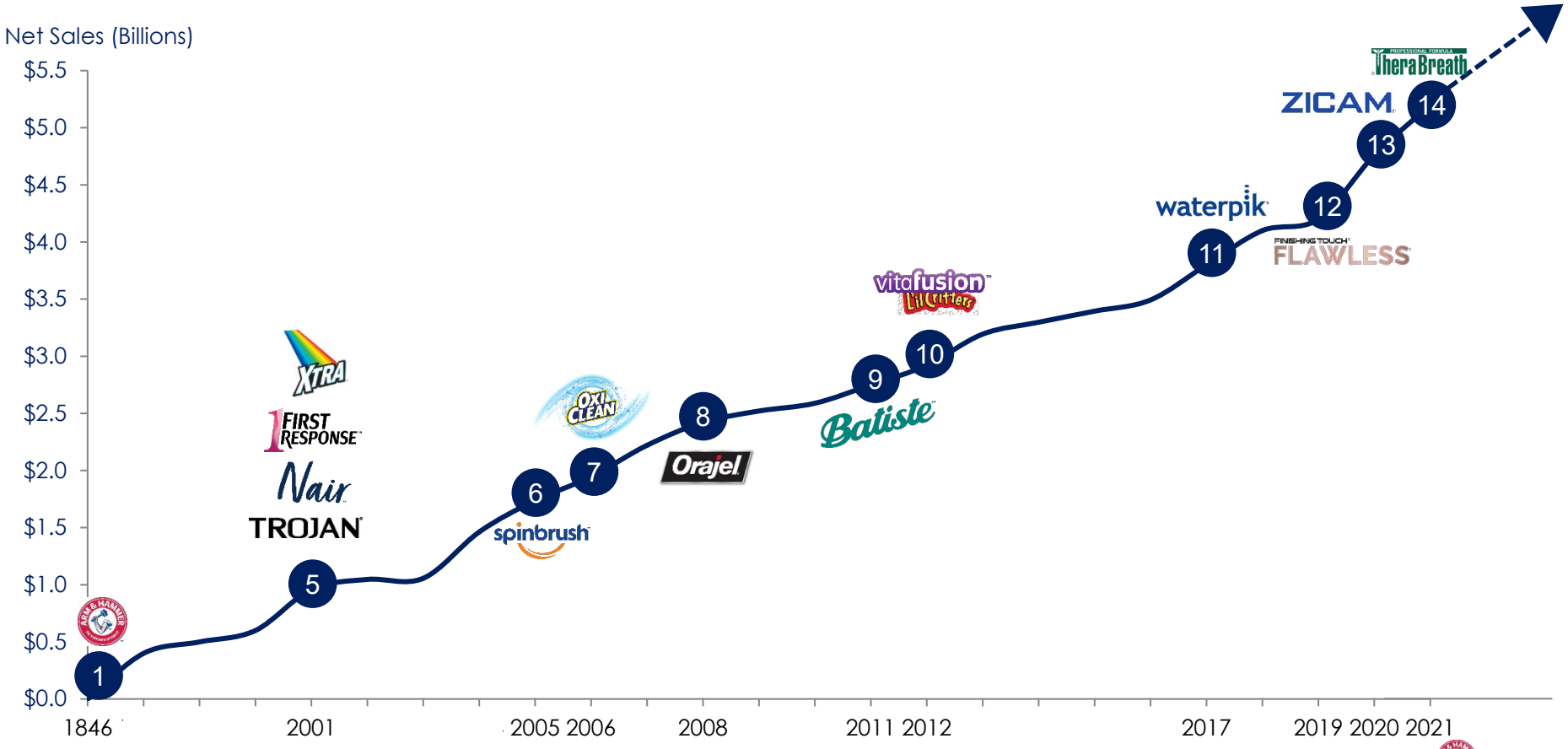
ACQUIRED 13 OF OUR 14 POWER BRANDS SINCE 2001

ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2001	ACQUIRED 2005	ACQUIRED 2006	ACQUIRED 2008
TROJAN	XTRA	FIRST RESPONSE	Nair	spinbrush	OXI CLEAN	Orajel
#1 CONDOM	#1 EXTREME VALUE LAUNDRY DETERGENT	#2 PREGNANCY TEST KIT	#1 DEPILATORY	#2 BATTERY POWERED TOOTHBRUSH	#1 LAUNDRY ADDITIVE	#1 ORAL CARE PAIN RELIEF

ACQUIRED 2011	ACQUIRED 2012	ACQUIRED 2017	ACQUIRED 2019	ACQUIRED 2020	ACQUIRED 2021
Batiste	vitafusion L'il Critters	waterpik	FINISHING TOUCH FLAWLESS	ZICAM	PROFESSIONAL FORMULA TheraBreath
#1 DRY SHAMPOO	#1 ADULT & KIDS GUMMY VITAMIN	#1 POWER FLOSSER, #1 REPLACEMENT SHOWERHEAD	#1 WOMEN'S ELECTRIC HAIR REMOVAL SYSTEM	#1 ADULT COLD SHORTENING	#2 ALCOHOL-FREE MOUTHWASH

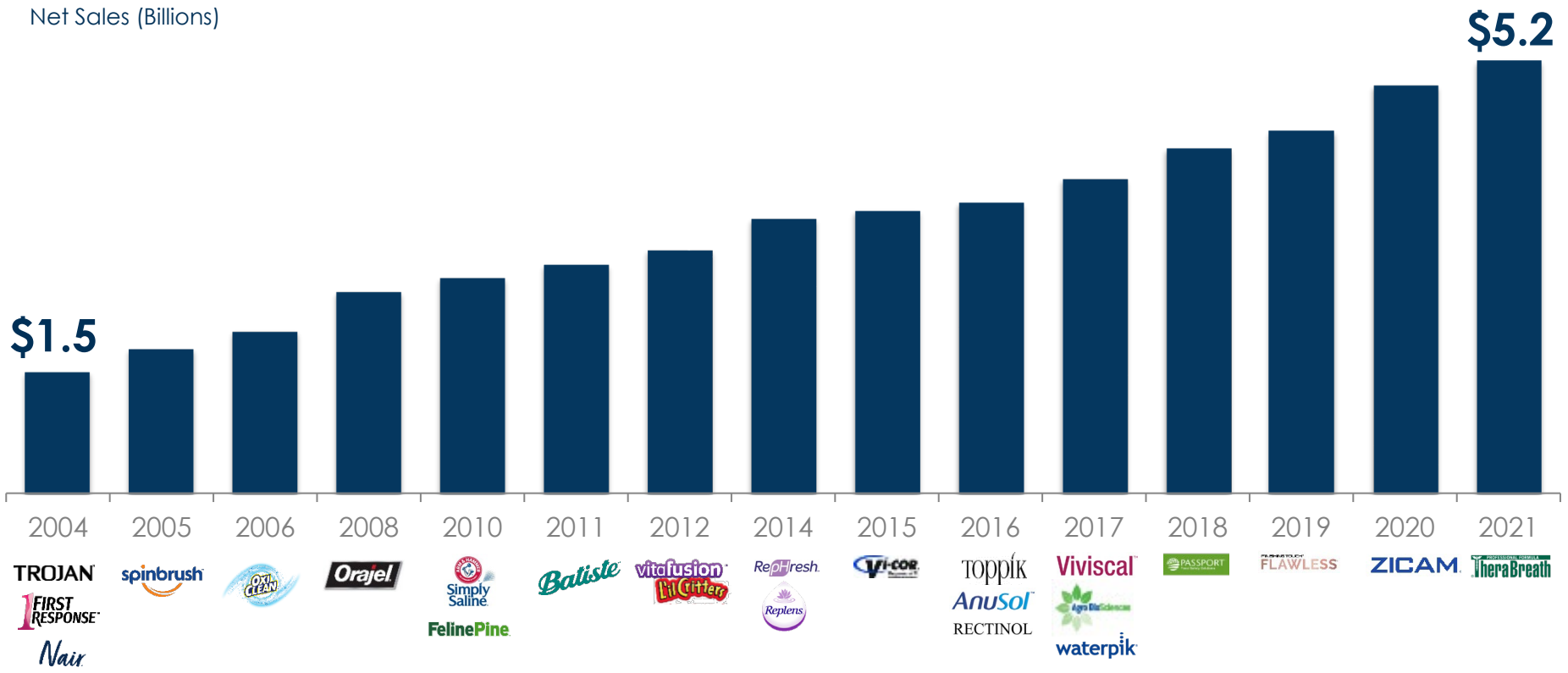
Source: Nielsen 12/28/21

14 POWER BRANDS TODAY, 20 TOMORROW



Note: Trojan, Nair and First Response acquired in two parts – 2001 and 2004.

LONG HISTORY OF GROWTH THROUGH ACQUISITIONS



Note: Trojan, Nair and First Response acquired in two parts – 2001 and 2004.

WE HAVE CLEAR ACQUISITION CRITERIA



Primarily #1 or #2 share brands



Higher growth, higher margin brands



Asset Light



Leverage CHD manufacturing, logistics and purchasing



Deliver sustainable competitive advantage



How We Run the Company

EVERGREEN MODEL

	TSR Model
Organic Net Sales Growth	**3.0%**
Gross Margin	+25 bps
Marketing	FLAT
SG&A	-25 bps
Operating Margin Δ	+50 bps
EPS Growth	**8%**

ORGANIC SALES EVERGREEN MODEL

Domestic	2.0%
International	6.0%
SPD	5.0%
Total Organic Sales	**+3.0%**

PRIORITIZED USES OF FREE CASH FLOW

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

WE HAVE FIVE OPERATING PRINCIPLES



1 **Leverage Brands**



2 **Friend of the Environment**



3 **Leverage People**
Highly productive people in a place where people matter

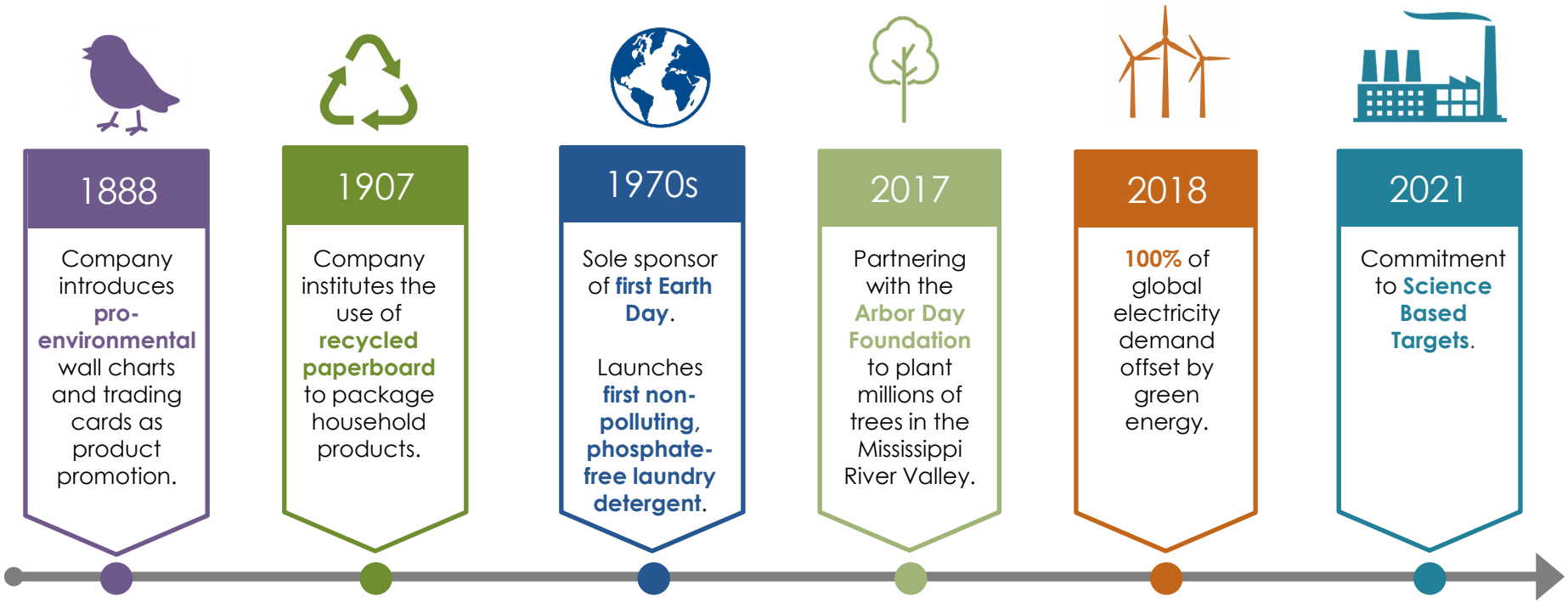


4 **Leverage Assets**
Asset Light



5 **Leverage Acquisitions**
GOOD shareholder returns become GREAT shareholder returns

FRIEND OF THE ENVIRONMENT



EARTH DAY 2022



MAKE EVERY DAY EARTH DAY WITH ARM & HAMMER!

HELPFUL ARTICLES & TIPS



www.armandhammer.com/en/earthday

Sustainability efforts on **social media, email and website**:

- Recycling Programs
- Sustainably Sourced Packaging
- Arbor Day Foundation Partnership
- Branded content
- Downloadable guide: Go Green Tips & Tricks



ENVIRONMENTAL GOALS

AIR



100% carbon neutral via offsets by 2025

Committed to 1.5°C **science-based targets** over the next 10 years for scope 1 and 2*

WATER



10% reduction of water use annually**

SOLID WASTE



75% recycling rate

* Well below 2°C for scope 3
** Normalized

ESG RECOGNITION

FTSE4Good

WSJ MANAGEMENT TOP 250
THE BEST-RUN COMPANIES, AS RANKED BY THE DRUCKER INSTITUTE
2021

EPA GREEN POWER PARTNER
2021 NATIONAL TOP 100

SAFER CHOICE
U.S. EPA PARTNER OF THE YEAR
2021



Financials

FULL YEAR 2021 HIGHLIGHTS

Organic Sales Growth	+4.3%
Gross Margin	43.6%, -160 bps
Marketing %	11.1%, -100 bps
Adjusted SG&A	13.6%, -50 bps
Adjusted EPS Growth	+6.7% to $3.02
Cash from Operations	$994MM
FCF Conversion	116%

Domestic	+3.6%
International	+5.0%
SPD	+12.0%

Organic sales, adjusted SG&A, FCF conversion, and adjusted EPS are non-GAAP measures. Please refer to the Appendix for a reconciliation to the most directly comparable GAAP measures.

FIRST QUARTER 2022 HIGHLIGHTS

Organic sales growth	+2.7%
Gross Margin	42.6%, -190 bps
Marketing %	7.9%, -10 bps
Adjusted SG&A	13.1%, -50 bps
Adjusted EPS Growth	flat
Cash from Operations	$153MM

Domestic	+2.7%
International	+0.3%
SPD	+9.2%

Organic sales, adjusted SG&A and adjusted EPS are non-GAAP measures. Please refer to the Appendix for a reconciliation to the most directly comparable GAAP measures.

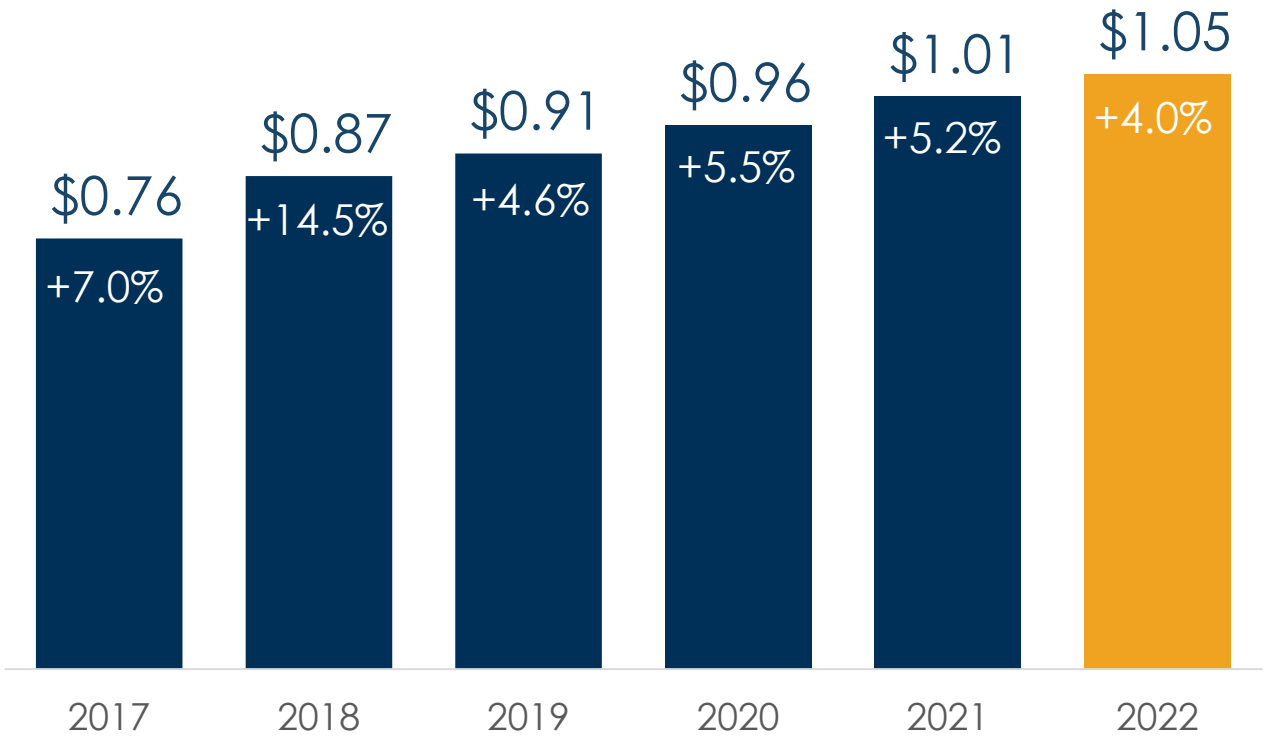
2022 OUTLOOK: +4-8% ADJUSTED EPS GROWTH

Reported Sales Growth	+5-8%
Organic Sales Growth	+3-6%
Gross Margin	down
Effective Tax Rate	~23%
Adjusted EPS Growth	low end of +4-8%
Cash From Operations	~$920mm

Outlook as of April 28, 2022. Organic sales, gross margin, SG&A, adjusted operating margin and adjusted EPS are non-GAAP measures.

4.0% DIVIDEND INCREASE IN 2022

121
consecutive **years** of dividends



Reconciliations

www.churchdwight.com

RECONCILIATION OF NON-GAAP MEASURES

Church & Dwight Co., Inc.'s Reconciliation of Non-GAAP Measures:

The following pages provide definitions of the non-GAAP measures used in this presentation and reconciliations of these non-GAAP measures to the most directly comparable GAAP measures. These non-GAAP financial measures should not be considered in isolation from or as a substitute for the comparable GAAP measures, but rather as supplemental information to more fully understand our business results. The following non-GAAP measures may not be the same as similar measures provided by other companies due to differences in methods of calculation and items and events being excluded.

The measures provided are (1) Organic Sales Growth, (2) Adjusted Gross Margin, (3) Adjusted SG&A and (4) Adjusted EPS. As described in more detail below, we believe these measures provide useful perspective of underlying business trends and results and provide a more comparable measure of year over year results.

RECONCILIATION OF NON-GAAP MEASURES

Organic Sales Growth:

The presentation provides information regarding organic sales growth, namely net sales growth excluding the effect of acquisitions, divestitures and foreign exchange rate changes, 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, without the effect of changes that are out of the control of, or do not reflect the performance of, management.

TOTAL COMPANY ORGANIC SALES RECONCILIATION

Year	Reported	FX	Acquisitions & Divestitures	Discontinued Operations	System Upgrade	Calendar / Other	Shipping Terms	Organic
1Q22	4.7%	0.3%	2.3%	0.0%	0.0%	0.0%	0.0%	2.7%
2021	6.0%	-0.9%	0.8%	0.0%	0.0%	0.0%	0.0%	4.3%

RECONCILIATION OF NON-GAAP MEASURES

Adjusted SG&A:

This presentation discloses the Company's SG&A expenses as a percent of net sales. Adjusted SG&A, as used in this presentation, is defined as selling, general and administrative expenses excluding significant one-time items that are not indicative of the Company's period-to-period performance. We believe that this metric further enhances investors' understanding of the Company's year-over-year expenses, excluding certain significant one-time items. These excluded items are as follows:

2021: Excludes a $98.0 million positive impact from the FLAWLESS acquisition earn-out estimate

1Q22: No adjustment

RECONCILIATION OF NON-GAAP MEASURES

Adjusted EPS:

This presentation discloses reported EPS excluding the following, namely, earnings per share calculated in accordance with GAAP adjusted to exclude significant one-time items that are not indicative of the Company's period-to-period performance. We believe that this metric provides investors a useful perspective of underlying business trends and results and provides useful supplemental information regarding our year-over-year earnings per share growth. The excluded items are as follows:

2021: Excludes a $0.30 per share positive impact from the FLAWLESS acquisition earn-out estimate.

1Q22: No adjustment