

EVOLVE THIS

2016 Integrated Annual Report

THE CLOROX COMPANY



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Dear Fellow Stakeholders:

Evolution is essential to remain relevant and thrive. We've come a long way since we started our business more than 100 years ago in Oakland, California, with a single product — Clorox® bleach.



Benno Dorer
Chairman and Chief Executive Officer

THE CLOROX COMPANY'S EVOLUTION IN HEALTH & WELLNESS



▲ 1913

On May 3, five businessmen invest $100 each to found America's first commercial liquid bleach factory, the Electro-Alkaline Company.

Commercial production of a concentrated industrial-strength bleach with 21 percent sodium hypochlorite begins.

▼ 1914



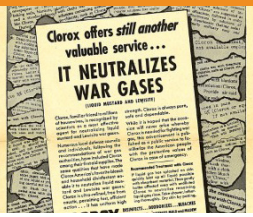


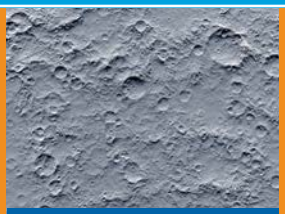
▲ 1916

The company develops a less-concentrated version of liquid bleach for home use, touted as a "bleacher, germicide, cleanser and disinfectant."

Bleach earns exalted status during World War II because it could disinfect wounds, neutralize enemy gases and purify water.

▼ 1941


Clorox offers still another valuable service...
IT NEUTRALIZES WAR GASES



▲ 1969

Liquid bleach is used to scrub down the Apollo 11 astronauts after their lunar landing to help guard against "moon germs."

The company introduces Tilex® instant mildew stain remover nationally in the U.S.

▼ 1981



Over the years we've evolved our geographical footprint beyond the U.S. and now have leading brands in many countries. We've evolved the diversity and capabilities of our people to better serve our consumers around the world. And, we've evolved our global portfolio to include a variety of cleaning and healthcare products as well as natural personal care, food, charcoal, water filtration, cat litter, trash bags, food storage and more.

In fiscal year 2016, evolution continued in our quest to deliver good growth: growth that's profitable, sustainable and achieved responsibly. We've strengthened our commitment to corporate responsibility to ensure we continue to achieve our results the right way. We've continued to enhance our demand-creation programs, with product innovation across many brands and digital marketing communications to deliver even more targeted messages to consumers. And, with the recent acquisition of the Renew Life® business, our portfolio now includes a leader in digestive health, putting us in an even better position to fulfill our mission to make everyday life better, every day.

WE DELIVERED ANOTHER YEAR OF SALES AND PROFIT GROWTH IN FISCAL YEAR 2016.

Excellent execution of our 2020 Strategy drove strong results:

- We grew sales 2 percent; excluding a 3-point impact of unfavorable foreign currency exchange rates, we grew sales 5 percent.[1]
- We drove productivity gains, delivering $109 million in cost savings.
- We expanded our gross margin by 150 basis points to 45.1 percent.
- We delivered 8 percent diluted earnings per share growth, even while increasing our investments behind demand-creation programs.

We view our business holistically, and I'm equally proud of our results beyond financial performance. We posted a recordable incident rate of 0.61[2] in the workplace, delivering another year of world-class safety. Once again, we've been recognized for our strong diversity and inclusion programs, receiving another 100 percent score from the Human Rights Campaign for our LGBT workplace practices and being named one of the best places to work by Diversity MBA magazine. We also continued to drive our eco strategy, making sustainability improvements to 31 percent of our product portfolio since our baseline calendar year of 2011,[3] and we're on track with our goal to make sustainability improvements to 50 percent of our product portfolio by 2020. We also lowered our greenhouse gas emissions by 17 percent, water usage by 14 percent, energy usage by 14 percent and waste-to-landfill by 25 percent, cumulatively, since 2011. The U.S. Environmental Protection Agency named us a 2016 Safer Choice Partner of the Year, and Corporate Responsibility Magazine again included us among the top 100 companies on its Best Corporate Citizens list.

I'm especially proud of our achievements in the face of continuing macroeconomic challenges in fiscal year 2016, including ongoing foreign currency headwinds that challenged our international business and overall company results. Even so, our strategic choices, including increased investments in our U.S. brands and select growth initiatives in International, drove strong results, with very good top- and bottom-line growth as well as market share increases.

WE EVOLVED OUR CORPORATE RESPONSIBILITY STRATEGY BY JOINING THE UNITED NATIONS GLOBAL COMPACT.

True to our commitment to good growth, we achieved our fiscal year 2016 results the right way — with corporate responsibility serving as the cornerstone of our business. In fiscal year 2016, we became a signatory to the United Nations Global Compact, the world's largest organization that's bringing companies, nongovernmental organizations, governments and other stakeholders together to advance the most important global sustainability issues. As a signatory to the UNGC, we affirm our commitment to its Ten Principles by driving our corporate responsibility strategy, a comprehensive set of commitments across our company — from human rights, labor and product safety to transparency, environmental sustainability and contributions to communities where we operate. We believe joining the UNGC is a meaningful next step in our CR journey, giving us an opportunity to continue learning from and sharing ideas with key sustainability influencers and other member companies.

WE'VE EVOLVED OUR PORTFOLIO EVEN FURTHER INTO HEALTH AND WELLNESS.

Over the years we've shaped our portfolio with brands that make a meaningful difference in the health and wellness of our consumers. A few noteworthy examples are Clorox® bleach, which kills germs that make people sick in homes, public places and healthcare settings;



▲ 1986

The Ayudín® bleach and cleaning brand becomes part of the product portfolio in Argentina.

The company begins marketing Brita® water filtration products in the U.S.

▼1988





▲ 1996

Poett® cleaning products are the latest addition to the portfolio in Argentina.

The company aids in relief efforts after Hurricane Katrina, a South Asian tsunami and a typhoon in Malaysia.

▼ 2005-06





▲ 2006

The Hidden Valley® brand launches the Love Your Veggies™ campaign to help educate children about nutrition.

Seizing on the health and wellness consumer megatrend, Clorox acquires Burt's Bees®, a leader in the natural personal care category.

▼ 2007





▲ 2008

The company launches the Green Works® line of naturally derived cleaners into the mainstream cleaning aisle.

Brita® water filters, which provide great-tasting water, a healthier beverage option than sugary drinks; and the Burt's Bees® brand, which offers high-quality natural personal care products to nourish the face and body. Health and wellness is not only our past and present, it's our future. In fiscal year 2016, we acquired the Renew Life® line of probiotics, cleanses and digestive aids, giving us the ability to make a difference in the digestive health of consumers around the world. Two-thirds of U.S. adults have experienced digestive issues in the past year, and that population is likely to increase. We know consumers are interested in the $10 billion digestive health category, but they're also confused by the many different brands and products available, all with different claims. That's where a company of strong marketers, like Clorox, can help consumers make more informed decisions.

WE CONTINUED TO FOCUS ON THE WELL-BEING OF OUR EMPLOYEES AND COMMUNITIES AROUND THE WORLD.

A priority for the Clorox management team is to focus on high levels of employee engagement since we know there's a strong correlation between engagement and long-term company performance. Our current engagement score of 87 percent,[4] ◆ 8 points higher than the fast-moving consumer goods industry norm and about 3 points higher than the global high-performance norm, is something that makes me especially proud. Our values-based culture and people programs, including diversity and inclusion, health and wellness, and development and recognition, play a strong part in engaging the heads and hearts of our people.

We also believe that vibrant and healthy communities play an important role in the health of our business. In fiscal year 2016, our total impact to support our communities came to approximately $17 million in cash grants, cause marketing contributions, product donations and employee volunteer hours.

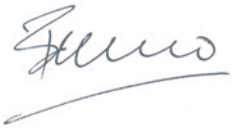
WE CONTINUED OUR COMMITMENT TO RETURN CASH TO STOCKHOLDERS.

In fiscal year 2016, we returned $398 million in cash dividends to our stockholders. As we've done every year since 1977, we raised our annual cash dividend, announcing in the fourth quarter an increase of 4 percent. As of August 2016, Clorox's dividend yield was 2.2 percent. Our total stockholder return of 36 percent for fiscal year 2016 ranked Clorox third in our peer group.

EVOLUTION OF OUR BUSINESS, GUIDED BY OUR 2020 STRATEGY, WILL CONTINUE IN FISCAL YEAR 2017.

Evolution in fiscal year 2017 will continue with our focus on making progress against our 2020 Strategy accelerators. We'll continue to create meaningful value from ***3D Innovation*** across our demand-creation model; through ***3D Technology Transformation*** we'll continue to tap into the latest technology advancements to deliver the right message to the right consumer at the right time, while generating a strong return on our brand investments; through ***Portfolio Momentum***, we'll continue to direct more resources to the brands that we expect to deliver the most growth; and we'll continue to step up our game by living our ***Growth Culture*** and defining new opportunities to help us deliver good growth. What won't change is our commitment to corporate responsibility. It's the foundation of everything we do in our goal to continue delivering value to all our stakeholders.

Sincerely,



Benno Dorer
Chairman and Chief Executive Officer
Aug. 16, 2016

1 The exclusion of foreign exchange impact (currency neutral) is a non-GAAP financial measure, which management believes provides useful information to investors about trends in the company's operations and enables period-over-period comparisons. See the financial footnotes found on pages 24 and 25 for reconciliations of these non-GAAP measures to the most directly comparable U.S. GAAP measures.

2 Based on corporate benchmarking by Clorox, we consider a recordable incident rate of 1.0 or less to be world-class. Our fiscal year 2016 RIR of 0.61 means that for every 100 Clorox employees, we averaged less than one reportable incident during the past year. According to the latest available data from the U.S. Bureau of Labor Statistics, the average RIR for goods-producing manufacturing companies is 3.8. The criteria used to determine RIR follow the U.S. Department of Labor's Occupational Safety and Health Administration guidelines and are applied globally.

3 For the calendar year ended Dec. 31, 2015. All sustainability metrics represent cumulative progress against CY 2011 baseline, with percentage based on net fiscal year customer sales. There are four types of sustainability improvement criteria that can be met either by fully meeting one or by partially meeting two or more: 1) a 5 percent or more reduction in product or packaging materials on a per-consumer-use basis; 2) an environmentally beneficial change to 10 percent or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis. When projects meet this criteria, they are reported to the Clorox Eco Team by each business unit.

4 The Willis Towers Watson global high-performance norm is based on responses from more than 145,000 employees at 28 companies. Companies qualify for the norm by meeting two criteria: 1) superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages; and 2) superior human resources practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Willis Towers Watson.

◆ *Reviewed by Ernst & Young LLP. Please refer to pages 38-39 for the review report.*

Clorox is first major consumer packaged goods company to voluntarily disclose cleaning and disinfecting ingredients for U.S. and Canada.

▼ 2009





▲ 2009

Clorox Commercial Solutions® germicidal bleach becomes first product to get EPA registration for killing C. difficile spores on hard, nonporous surfaces.

Clorox acquires Caltech Industries and its Dispatch® brand, becoming a leading provider of bleach-based disinfectants in healthcare.

▼ 2010





▲ 2012

The company initiates the Clorox® Safe Water Project to provide people in a rural area of Peru with access to safe drinking water.

The company donates 36,000 bottles of Clorox® regular bleach to help with Ebola prevention and control in Sierra Leone and Liberia.

▼ 2014





▲ 2014

The company's professional division begins marketing the Clorox Healthcare® Optimum-UV® system.

Clorox expands into the digestive health category with the acquisition of the Renew Life® brand.

▼ 2016



Photo courtesy AmeriCares

green works
CLOROX
Bleach Germicidal Wipes
HEALTHCARE
FOAMER
DISINFECTING WIPES
Micro-Scrubbers
Pine-Sol
TILEX
4 IN ONE Disinfecting Spray
Rapid CLEANSE
Clean-Up
DIGEST Smart
Hydrogen Peroxide
Ultimate FLORA
BATHROOM
DISINFECTING WIPES
Organic Triple FIBER
TRIPLE ACTION DUST WIPES
Dust
Hair
Allergens
URINE REMOVER
Cleaner + Bleach
Total Body CLEANSE
40 MORE







EVOLVE THE PORTFOLIO

A little more than 100 years ago, The Clorox Company was founded with liquid bleach as our flagship product used by industrial customers for stain removal, cleaning and disinfecting. Since then, Clorox® bleach has continued to play an important role in public health, killing germs that make people sick — from the 2 million healthcare-associated infections each year in the U.S. to the 3 million to 5 million annual cases of severe influenza around the world to the Ebola virus in Africa.

Today, our global brand portfolio has expanded, and our commitment to health and wellness has grown along with it. We see the world through a health and wellness lens, whether it's our products themselves or the way we communicate about their benefits. They are vehicles to help consumers live healthier lifestyles, fulfilling our mission of making everyday life better, every day.

Our health and wellness products address what we ingest (“in me”), encouraging healthier food and beverage consumption; what we put on our skin (“on me”), enhancing skin care through products with natural ingredients; and what we use in our environment (“around me”), with cleaning and disinfecting products for homes, businesses and healthcare settings.



IN ME
WELL WITHIN

While recommendations on what constitutes healthy eating shift, issues such as childhood obesity, cardiovascular disease and diabetes remain a growing challenge. The number of obese children in America has more than tripled in the last 40 years. In fact, more parents worry about childhood obesity than they do about smoking and drug abuse.[1]



The Clorox Company brands are committed to being part of the solution by nourishing a healthy lifestyle. Our Brita® brand is helping families tackle this problem by encouraging them to drink more water, more often, instead of sugary drinks. Together with the Partnership for a Healthier America and its "Drink Up" campaign, the brand has been working to increase water consumption for the past three years. When you consider that drinking just one regular soda per day adds up to more than 200,000 sugar cubes over an average lifetime, it's clear that switching from soda to water can help children live healthier lives.

The Hidden Valley® brand is addressing obesity and poor nutrition by encouraging children and adults alike to consume more vegetables. Only one in 10 kids eats enough fruits and vegetables, and 28 percent of all produce brought home goes to waste — statistics we're committed to improving. By teaming up with the Partnership for a Healthier America and its Fruits 'n' Veggies initiative as well as through the recent Taste Not Waste campaign, we're promoting healthier eating habits by suggesting





ways picky eaters can make their vegetables more appealing with help from Hidden Valley® dressings and dry mixes.

In regions where the issue is having safe water to drink — a problem affecting approximately 1 billion people worldwide — Clorox also acts to make a difference. Nearly 4 million of Peru's 30 million residents don't have access to potable water. Our Clorox® Safe Water Project, managed through a partnership with a local nongovernmental organization, allows more than 25,000 Peruvians to make their water safe by using just a few drops of bleach from local disinfecting stations.

Our recent acquisition of the Renew Life® brand represents another step in our evolution as a health and wellness company. With more than two-thirds of Americans experiencing digestive health issues, we're in a position to support those needs through a range of products that include probiotics, fiber, digestive aids, enzymes and internal cleanses. With a focus on science, using the highest levels of quality and purity supported by careful analysis and testing, the brand creates powerful and effective formulas to help promote optimal health through natural products that support digestive and overall wellness.

1 C.S. Mott Children's Hospital National Poll on Children's Health, 2013.







ON ME

WELL KEPT

Skin is the human body's largest organ, so it's important to keep people as nourished on the outside as they are on the inside.

Our Burt's Bees® brand uses natural ingredients like beeswax, cocoa butter and aloe. We believe ingredients like these limit the amount of chemicals consumers absorb through their skin while also providing helpful benefits developed by nature. Nutrients in these products include antioxidants, essential fatty acids, vitamins, minerals and phytonutrients, and they help keep the skin in balance so it can serve its intended functions and protect cell regeneration.

From the original beeswax lip balm to the new BB Cream with nine clinically shown benefits and the newly launched line of all-natural, moisturizing lipsticks, the Burt's Bees brand provides consumers with a growing number of options to keep their skin nourished by nature.



G4-SO1



AROUND ME

WELL ALL AROUND

In addition to keeping people well within and well kept, we also want to help them live in healthier surroundings.

Our interest in promoting public health dates back more than a century to our founding in 1913. In our early days as a company, Clorox® bleach was — and still is — used in places where killing germs is critical, such as schools, public buildings and hospitals. Before the widespread use of penicillin, the disinfecting properties of bleach helped treat wounded soldiers during World War II. And during the 1960s, when the first Apollo flights were heading into space, NASA used bleach to decontaminate the capsules returning from orbit.

Since then, we've extended our reach around the globe — not only through our products, but also through ongoing infection prevention initiatives and disaster-relief efforts.

The 2014 HAI Prevalence Study estimated that there were 722,000 healthcare-associated infections in U.S. acute care hospitals in 2011, and about 75,000 patients with HAIs died during their hospitalizations. According to the Centers for Disease Control and Prevention, research shows that rates of some HAIs could decrease by up to 70 percent through preventive measures. With only half of surfaces at many healthcare facilities properly disinfected,[1] we see the central role we can play in these settings.

The fast-acting, EPA-registered products that are part of Clorox Healthcare's portfolio are used by hospital personnel on surfaces and medical equipment to help reduce the spread of pathogens that cause HAIs like C. difficile and MRSA. Through innovation, we've expanded beyond surface disinfection to offer UV technology that complements manual surface disinfection to ensure thorough coverage, especially on areas that may be missed during manual cleaning. Today, we're one of the leading providers of bleach disinfectant solutions to acute care facilities in the United States, with a presence in more than 80 percent of hospitals nationwide.

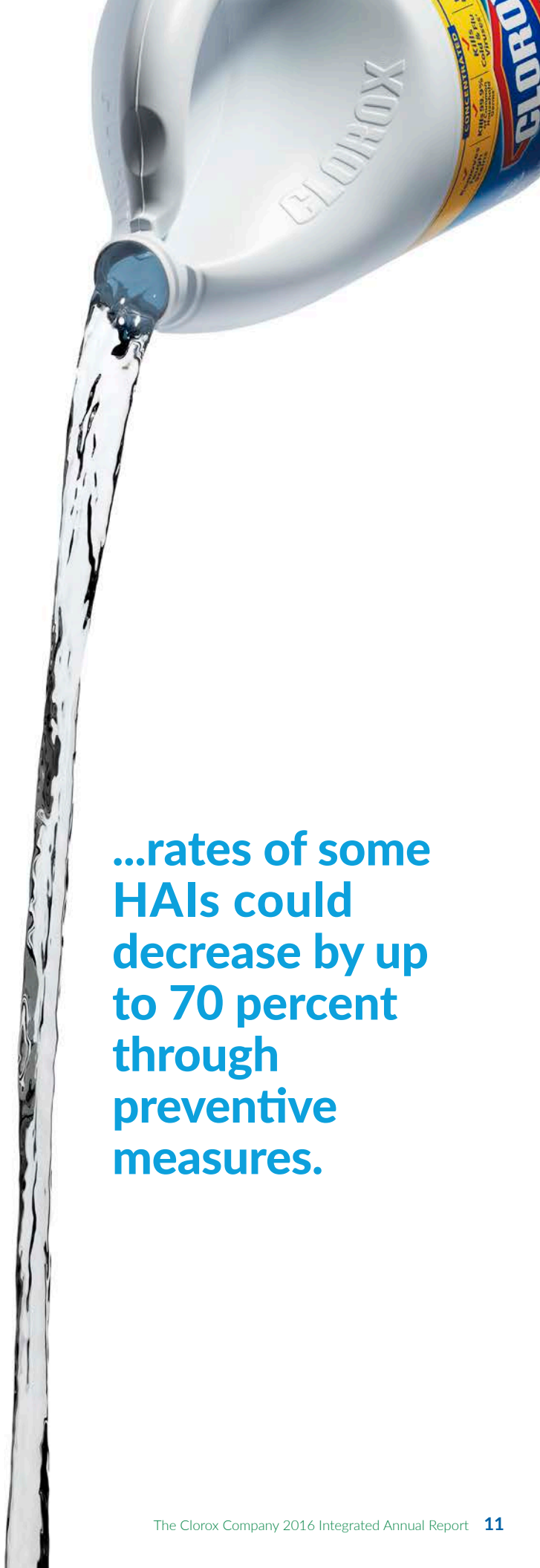
But infections aren't limited to hospitals — in fact, most occur within the general community. So our professional products can also be found in long-term care facilities, gyms, hotels and other places that can be breeding grounds for germs.

Our consumer products play a similar role in killing germs that make people sick. From eliminating the viruses that cause colds and flu to reducing allergens, our Clorox®-branded sprays, liquids and wipes — bleach and nonbleach products alike — make it easier for consumers to keep their homes healthy. The brand also offers tips and tools such as the recently launched Clorox® Cold & Flu Pulse, a social media conversation tracker that's a predictor of flu outbreaks, to provide valuable information on prevention.

Bleach is one of the most widely available, affordable disinfectants on earth, with the ability to control the spread of germs that can cause infections and other health threats. For this reason, it's one of the first lines of defense after a natural disaster.

During the humanitarian crises that follow many earthquakes, hurricanes and floods, The Clorox Company acts swiftly with donations of Clorox® bleach and other needed products, such as Glad® trash bags. But natural disasters can also take the form of virus outbreaks, and the company has responded to these as well, making bleach donations to help battle Ebola in West Africa and the chikungunya, dengue and Zika outbreaks in the Americas, and also supporting public education efforts on mosquito protection.

From our beginnings a century ago, we've evolved from disinfection to also focus on nutrition, access to safe water and personal care. With bleach as our foundation, our company and our products will continue to play a critical role in helping to make a difference in the health and wellness of consumers around the world.



...rates of some HAIs could decrease by up to 70 percent through preventive measures.

1 Bhalla A, Pultz NJ, Gries DM, et al. "Acquisition of Nosocomial Pathogens on Hands After Contact With Environmental Surfaces Near Hospitalized Patients." Infection Control Hospital Epidemiology. 2004 Feb;25(2):164–7.

2020 STRATEGY

The Clorox Company remains focused on what we believe are the highest-value opportunities for driving long-term, profitable growth and generating strong total stockholder returns while maintaining our commitment to environmental, social and governance performance. The four strategy accelerators introduced last year continued to guide our investment decisions and helped propel sales and earnings growth in fiscal year 2016.

STRATEGIES

1. Engage our people as business owners.
2. Increase brand investment behind superior value and more targeted 3D innovation (at the moments of consumer choice: desire, decide and delight).
3. Grow into profitable new categories and channels.
4. Fuel growth by reducing waste in our work, products and supply chain.

ACCELERATORS

- Growth Culture
- 3D Innovation
- 3D Technology Transformation
- Portfolio Momentum

LONG-TERM ASPIRATIONS

GROW

NET CUSTOMER SALES BY

+3-5%

PER YEAR

EXPAND

EBIT MARGIN

+25-50 BASIS POINTS

PER YEAR

DELIVER

FREE CASH FLOW AS % OF SALES

10-12%

PER YEAR

MISSION

We make everyday life better, every day.

OBJECTIVE

Be the best at building big-share brands in midsized categories.

COMMITMENT

Leverage environmental, social and governance performance to help drive long-term, sustainable value creation.

OPERATING CONTEXT

FACTORS DRIVING OUR BUSINESS SUCCESS

To achieve our business goals, we need to leverage the unique attributes of our company; optimize our relationships with important partners such as our employees, retail customers and communities; and manage external factors that can influence our success.



ENGAGE OUR PEOPLE

Fostering a highly motivated workforce with a commitment to diversity and inclusion, safety and a work culture that supports good growth by encouraging employees to put the consumer first, be curious, embrace change, think boldly and act like an owner.



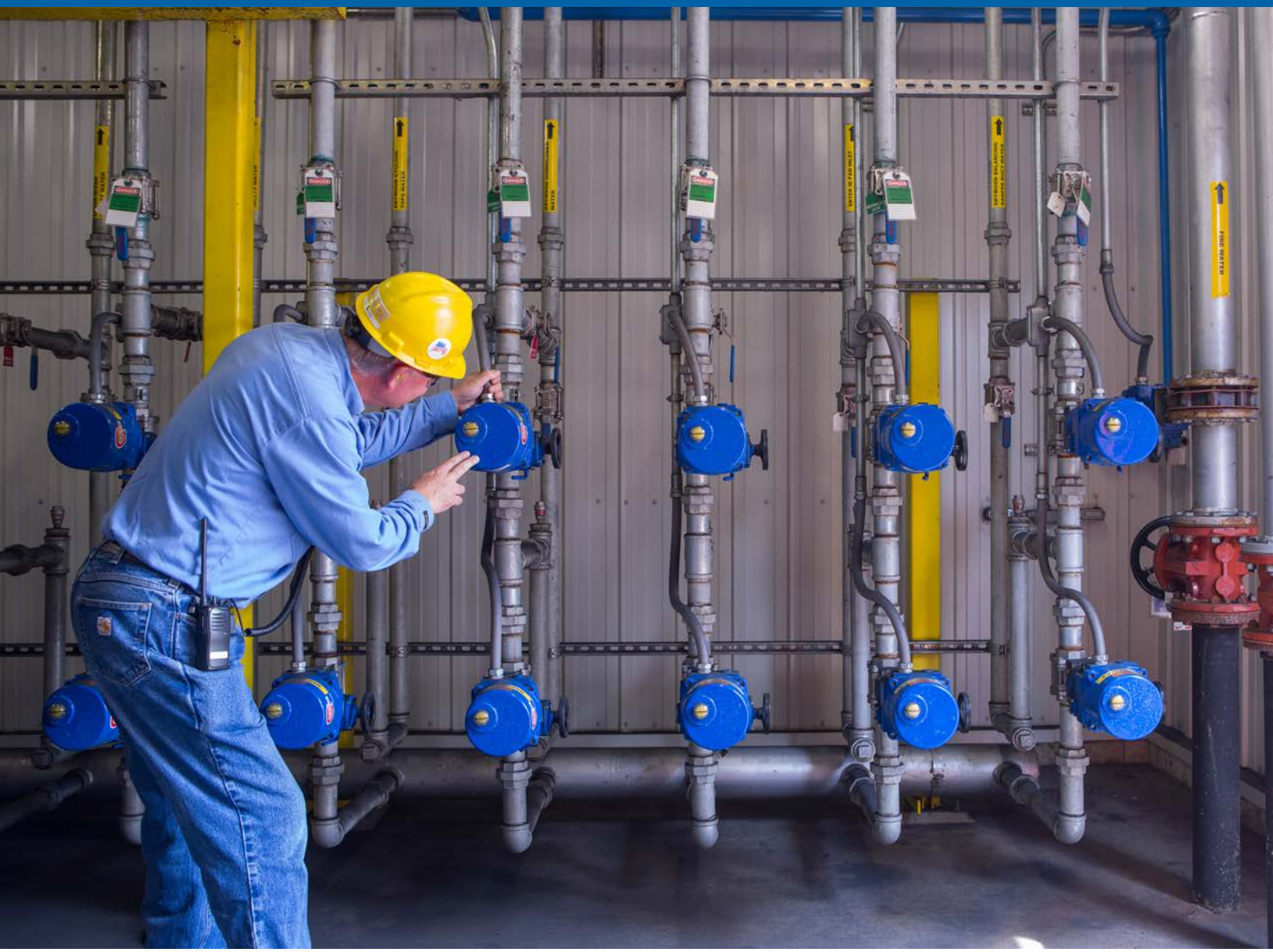
- Results of our annual employee engagement survey showed that 87 percent of Clorox employees feel engaged or highly engaged, topping levels at consumer goods companies (79 percent) and global high-performing companies (84 percent).[1] Scores also showed improvement compared to last year, with a 1 percent higher engagement score, broader survey participation (79 percent versus 76 percent) and improvements across all 19 previous survey categories.
- As we have done for the past decade, Clorox received a perfect score of 100 percent on the Human Rights Campaign's 2015 Corporate Equality Index, a national benchmarking survey and report on corporate policies and practices related to LGBT workplace equality.
- For a second consecutive year, the company was named No. 3 on Diversity MBA magazine's list of Best Places for Women and Diverse Managers to Work. Selections are based on scores for representation, board diversity, recruitment, workplace inclusion, retention, succession planning and accountability.

PRIORITIES

Business
- **Noticeably improve speed and clarity of decision-making.**
- **Embrace diversity and inclusion.**
- **Drive our growth culture.**

Corporate Responsibility
- **Maintain workplace safety.**

G4-LA6, G4-LA10, G4-SO1



Water quench and misting systems provide an additional layer of safety during the charcoal manufacturing process, contributing to the company's world-class workplace safety performance in fiscal year 2016.

- The company marked the 10th anniversary of its founding employee resource groups, a key part of efforts to drive diversity and foster an inclusive environment that supports employees, represents our consumers, attracts talent and supports a growth culture. These groups have since grown to include more than 2,000 members and allies in 10 locations around the world.
- We introduced the myLeadership model framed around four leadership dimensions — envision, execute, evolve and enable — to help every Clorox employee around the world become a better leader.
- The company had a recordable incident rate, or RIR, of 0.61[2] — a workplace safety performance that exceeds that of other goods-producing manufacturing companies and is better than the 1.0 RIR considered world-class.

1 The Willis Towers Watson global high-performance companies norm is based on responses from 145,000 employees at 28 companies. Companies qualify for the norm by meeting two criteria: 1) superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages; and 2) superior human resources practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Willis Towers Watson.

2 Based on corporate benchmarking by Clorox, we consider a recordable incident rate of 1.0 or less to be world-class. Our fiscal year 2016 RIR of 0.61 means that for every 100 Clorox employees, we averaged less than one reportable incident during the past year. According to the latest available data from the U.S. Bureau of Labor Statistics, the average RIR for goods-producing manufacturing companies is 3.8. The criteria used to determine RIR follow the U.S. Department of Labor's Occupational Safety and Health Administration guidelines and are applied globally.

INCREASE BRAND INVESTMENT

Putting additional resources behind our brands, with a focus on targeted plans to drive demand for our products at the three moments of consumer choice, which we refer to as the 3Ds: desire (prepurchase), decide (point-of-purchase) and delight (post-purchase).





- Behind new products such as Hidden Valley® buffalo, cilantro lime, honey BBQ and sriracha ranch flavors; Fresh Step® with Febreze™ cat litter; Glad® DualDefense™ and Glad with Clorox® antimicrobial trash bags; Kingsford® professional briquets and briquets with hickory and applewood in small sizes; Clorox Healthcare® Optimum-UV Enlight™ system; and Clorox® Clothes laundry additive (International), we delivered about 3 percent incremental sales growth from innovation.
- Burt's Bees® all-natural, moisturizing lipsticks were introduced with features unique to the category, including lightweight, recyclable No. 5 plastic packaging composed of 60 percent post-consumer recycled materials, with no outer packaging — adhering to the brand's sustainability commitment.
- The Brita® brand announced a partnership with professional basketball star Stephen Curry to tout the benefits of Brita® filters and the importance of drinking water. As the brand ambassador, Curry was featured in an advertising campaign that included television, print and digital and appeared at public events to spread the positive message about maintaining a healthy lifestyle.
- The Brita® Infinity pitcher, the company's inaugural Internet of Things product that uses the Amazon Dash Wi-Fi-connected platform to automatically reorder filters when a replacement is needed, was conceived and launched within a 12-month period, tapping the expertise of a cross-functional team from Research and Development, Information Technology, and Marketing.

PRIORITIES

Business

- **Increase sales from brands that deliver superior consumer value.**
- **Expand sense-and-respond digital marketing and e-commerce.**
- **Implement new tools and sustain investment to increase growth from product and commercial innovation.**

Corporate Responsibility

- **Drive sustainability improvements in product formulations and packaging and ensure key renewable materials are responsibly sourced.**

- As part of the ongoing build-out of our sense-and-respond marketing capabilities, we used a data management platform for 40 percent of our digital media purchases, allowing for more refined consumer targeting, with initial results showing this driving a mid-single-digit increase in the return on investment of our advertising dollars. SRM pilot projects also yielded success, helping identify new target audiences and informing the development of more effective advertising campaigns for our Brita®, Hidden Valley® and Clorox® brands.
- The Burt's Bees® Natural Launchpad, which focuses on health and well-being, was started to support entrepreneurs and create a potential pipeline for innovation. From 175 applicants, 10 winners were chosen to be part of the startup accelerator and receive financial support, coaching, networking and association with the brand.
- We continued to increase the percentage of our overall media spending on digital communications, growing to 41 percent this year, double our investment in this space compared to two years ago.
- We updated our public commitment to improve responsible sourcing of palm oil-derived ingredients, ensuring it is done in a manner that does not contribute to deforestation, protects peatlands and respects human rights. We developed a time-bound action plan to work with our supply chain and third-party stakeholders to achieve those goals and will publicly report on our progress twice annually.
- A number of businesses reduced materials used in their products and packaging. Our Professional Products Division introduced a new 700-count wipe alternative that uses 24 percent less overall packaging per wipe than the 500-count product it replaced, and we reduced corrugated paperboard in cleaning product shipping cases by 2.6 million pounds, continuing to minimize the amount of material entering the waste stream.
- In the highly competitive litter category, we introduced Fresh Step® with Febreze™, committing 100 percent of the brand's media spend behind the launch. The differentiated benefit of eliminating rather than masking odor resonated with consumers and helped drive growth in volume and sales as well as a turnaround in market share in the fourth quarter.
- The first-ever Burt's Bees® television advertising campaign for the core lip-care category, which launched in the second quarter of fiscal year 2015, helped drive a 1-point increase in market share[1] and 1.1 percent growth in household penetration[2] for lip balm in fiscal year 2016.
- Consistent with the brand's goal to source ingredients responsibly, the Burt's Bees® business converted to the use of community-sourced beeswax for its core lip balm products.



- By increasing our investment in the Clorox® disinfecting wipes business, the brand — already No. 1 in its category — grew market share by nearly 5 percent[3] and household penetration by 3 points[4] while also regaining distribution with its largest customer in the club channel after a two-year absence.
- Based on a study of online flu conversations that showed a strong correlation between these conversations and actual flu cases last year, the Clorox® brand launched the Clorox® Cold & Flu Pulse, a cold and flu social media conversation tracker that is a predictor of the flu. This platform, which generated more than 33,000 followers, allowed consumers to take preventive steps to kill germs before viruses spread.

1 IRI Multi-outlet Sales (52 weeks ending June 19, 2016).
2 IRI Panel Data (52 weeks ending July 10, 2016).
3 IRI Multi-outlet Sales (52 weeks ending June 20, 2016).
4 IRI Panel Data (52 weeks ending May 2016).

EXPAND OUR BRANDS

Expanding the reach of our brands by building in adjacent categories and identifying additional sales channels, all while maintaining a focus on our core businesses.



- We acquired Renew Life®, evolving our portfolio into the digestive health space, a $10 billion category expected to grow 7 percent annually, including a $1.3 billion probiotic market expected to grow 15 percent annually.[1]
- With investments in staff to handle key customer relationships and product development, expansion of online content and advertising, and increased international capabilities, overall e-commerce business grew double digits for the second straight year.
- The company provided support to communities to help them in their recovery from natural disasters. For those experiencing historic flooding in Georgia, Mississippi, Missouri, South Carolina and Texas, we donated more than 10 truckloads of product, including nearly 16,000 cases of Clorox® liquid bleach and 6,200 cases of Glad® trash bags, all through the American Red Cross Annual Disaster Responder Program. To assist with earthquake recovery efforts in Ecuador, we donated 3,800 cases of Clorox® bleach to Cruz Roja and the country's Ministry of Health; and to support Zika prevention efforts, we donated a truckload, or approximately 1,000 cases, of Clorox® bleach through AmeriCares.
- When the water supply in Flint, Michigan, was contaminated with lead, we worked with government officials to supply Brita® faucet systems, identifying ways to ramp up production to meet the urgent public health needs of the community.
- The company announced licensing partnerships that extended our brands into new categories and generated profitable revenue streams, including Purex® with Clorox2® laundry detergent, Glad® disposable paper plates, Hidden Valley® frozen french fries and frozen potato sides, Liquid-Plumr® drain care tools, and Fresh Step® litter box accessories.
- The Clorox® Safe Water Project, which was launched in 2012, achieved its expansion goal of providing 25,000 people in a rural area of Peru with access to safe drinking water through the use of diluted bleach dispensers.

PRIORITIES

Business

- **Invest disproportionately in businesses with stronger growth potential.**
- **Expand into adjacencies through innovation, partnerships and acquisitions.**

Corporate Responsibility

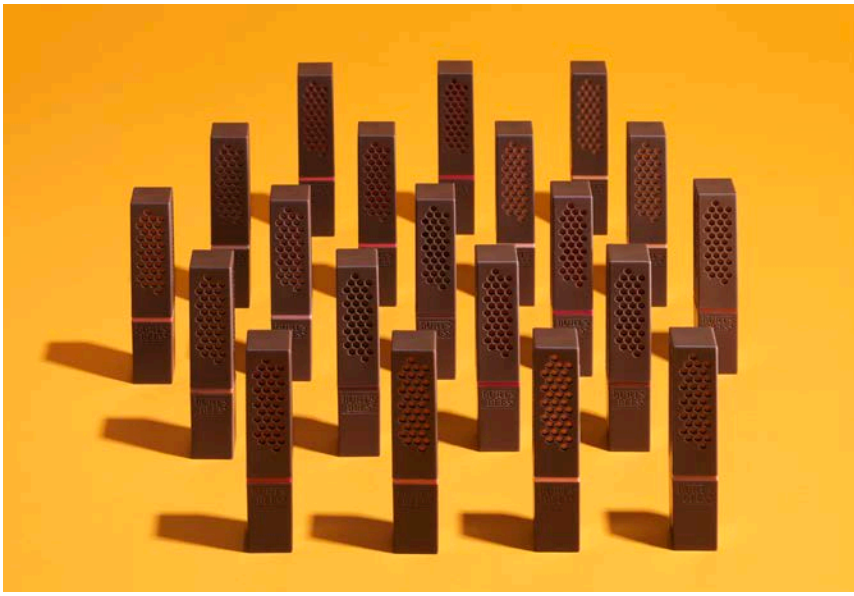
- **Support our global communities through our Be Healthy, Be Smart and Be Safe initiatives.**

G4-EN8, G4-SO1



The Clorox® Safe Water Project provides 25,000 Peruvians with access to safe drinking water.

- A multichannel communication strategy to support our Clorox® Safe Water Project in Peru used digital media, new labels and point-of-sales activities to encourage the 26 million Peruvians with access to safe water to become part of the solution for the 4 million Peruvians without access to safe water through a "trade-up" message.
- Our brands supported various cause-related marketing efforts, including the Hidden Valley® Taste Not Waste campaign to fight food waste, especially of imperfect vegetables, and the Burt's Bees® Bring Back The Bees campaign, which raised awareness of disappearing bee populations while engaging consumers to reach the goal of planting 1 billion bee-nourishing wildflower seeds.
- As part of its focus on developing solutions that will provide permanent, universal access to clean, healthy and safe drinking water, the Brita® brand partnered with XPRIZE, a nonprofit global leader that designs and implements innovative competition models to solve the world's biggest challenges. The brand is sponsoring a team that will work on crowdsourcing solutions to enable universal access to safe drinking water as well as actionable water quantity and quality data.
- The Hidden Valley® brand expanded its portfolio to include buffalo, cilantro lime, honey BBQ and sriracha ranch flavors, driving volume and share growth. These and other "ranch with" flavors introduced in fiscal year 2015 also contributed to strong double-digit sales growth for the brand within the flavored ranch segment in fiscal year 2016.
- To meet the needs of budget-conscious consumers, the company introduced "low out of pocket," or LOOP, products — our popular branded products in smaller, more affordable sizes. New LOOP products included Glad® sandwich, snack, storage and freezer bags; Glad® trash bags; Glad® cling wrap; Pine-Sol® cleaners; Clorox® disinfecting wipes; and Clorox® regular bleach.
- We expanded into the lip color category with the launch of all-natural, moisturizing Burt's Bees® lipsticks in 10 countries. Key U.S. food, drug and mass retail customers ordered the full or near-full lineup of products, and the top shade (Blush Basin) ranked No. 10 overall among 500 lipsticks, according to IRI data.[2]



1 SPINS with Vitamin Shoppe, IRI (52 weeks ending Nov. 29, 2015) and Whole Foods (52 weeks ending Nov. 1, 2015).

2 IRI Multi-outlet Sales (last 13 weeks ending July 10, 2016).

CUT WASTE TO FUEL GROWTH

Identifying ways to reduce waste in every aspect of our business so the savings can be reinvested to drive growth.

- Through a partnership with a leading solar power company, Clorox tapped into renewable energy with solar panel installations beginning at a regional distribution center and planned for two plants. This initiative will help reduce overall greenhouse gas emissions and reduce our facilities' electricity costs without any capital outlay.

Clorox tapped the power of renewable energy with its first solar panel installation.



Photo courtesy SolarCity

- The Glad® plant in Orangeville, Ontario, became the second Clorox plant to achieve zero waste-to-landfill status — part of a public target set by the company to reach 10 zero waste-to-landfill sites by 2020. This status means the facility recycles or repurposes at least 90 percent of its waste and sends the remaining 10 percent or less to a waste-to-energy facility; has virtually no recyclables in any waste container; and has passed an audit by the company's environmental and sustainability team.
- Our agile enterprise initiative drove growth through a 50 percent reduction in the time allotted for the innovation process, marketing strategy changes and packaging redesign improvements, while also helping us reallocate more than 130 people to growth initiatives for the next fiscal year.
- As part of its Futuro Limpio ("Clean Future") project, Clorox Argentina supported the development of a responsible waste management cooperative that also offered fixed incomes and sustainable jobs to unemployed residents in the company's Aldo Bonzi plant community who had started collecting and recycling materials during the country's 2001 economic crisis and went on to become experts on waste management and environmental issues. The program began to provide

PRIORITIES

Business

- **Drive an agile enterprise, eliminating low-value activity and simplifying our work.**
- **Reduce costs through product cost innovation, supply chain network strategies and enterprise optimization programs.**

Corporate Responsibility

- **Reduce the environmental impact of our operations and improve the sustainability of our upstream supply chain.**

G4-DMA, G4-EN2, G4-EN19, G4-EN23, G4-EN27



The company is driving toward 10 zero waste-to-landfill sites by 2020, achieving its second in fiscal year 2016 at the Glad® plant in Orangeville, Ontario.

training and education to promote recycling at company sites as well as within local communities that had lacked a collection infrastructure and already has yielded significant improvement in solid waste segregation, a notable reduction in volume of solid waste to landfill and an increase in solid waste migrated to recycling at our Argentina plants.

- Enterprisewide initiatives, including lightweighting of charcoal briquets, renegotiated international ocean freight rates and a number of other administrative improvements, contributed to $109 million in cost savings.
- Through a "Go Lean" strategy in International, which focuses on pricing maximization, cost savings, infrastructure right-sizing in our Australian and Latin American operations, and optimization of demand creation, we continued to identify ways to generate less volatile, more profitable growth.
- As part of an innovative effort to create a sustainable ecosystem for better water quality, the Kingsford® charcoal plant in Belle, Missouri, tested whether a floating wetlands island could serve as a natural root filtration method in its recycling pond. Made of microbes and plants, the islands encourage microbial activity to reduce the level of total suspended solids, resulting in cleaner and healthier water discharge for aquatic life downstream. Following a 50 percent reduction in total suspended solids during the pilot project, the facility is planning additional islands, and they have the potential of becoming an option for water treatment at other Kingsford sites.



A pilot project to improve water quality is being expanded after preliminary results showed that the presence of a new floating wetlands island reduced the level of total suspended solids by half.

2016 SCORECARD

Our Global Footprint



$5.8B
NET SALES

8,000
EMPLOYEES

25+
COUNTRY/ TERRITORY OPERATIONS

100+
MARKETS AROUND THE WORLD

G4-4, G4-5, G4-6, G4-8, G4-9, G4-10, G4-DMA, G4-EC1, G4-EN6, G4-EN8, G4-EN19, G4-EN23, G4-LA12, G4-SO1



SALES BY SEGMENT AND CATEGORY



33% CLEANING

HOME CARE 18%
Clorox® • Pine-Sol® • Tilex® • 409® Liquid-Plumr® • Green Works®

LAUNDRY 9%
Clorox® • Clorox2®

PROFESSIONAL PRODUCTS 6%
Clorox Healthcare® • Clorox Commercial Solutions®

33% HOUSEHOLD

BAGS & WRAPS 15%
Glad®

CHARCOAL 11%
Kingsford® • Match Light®

CAT LITTERS 6%
Fresh Step® • Scoop Away®

DIGESTIVE HEALTH <1%*
Renew Life®

17% INTERNATIONAL

LATIN AMERICA 9%

CANADA 3%

AUSTRALIA/ NEW ZEALAND 2%

OTHER INT'L 3%

17% LIFESTYLE

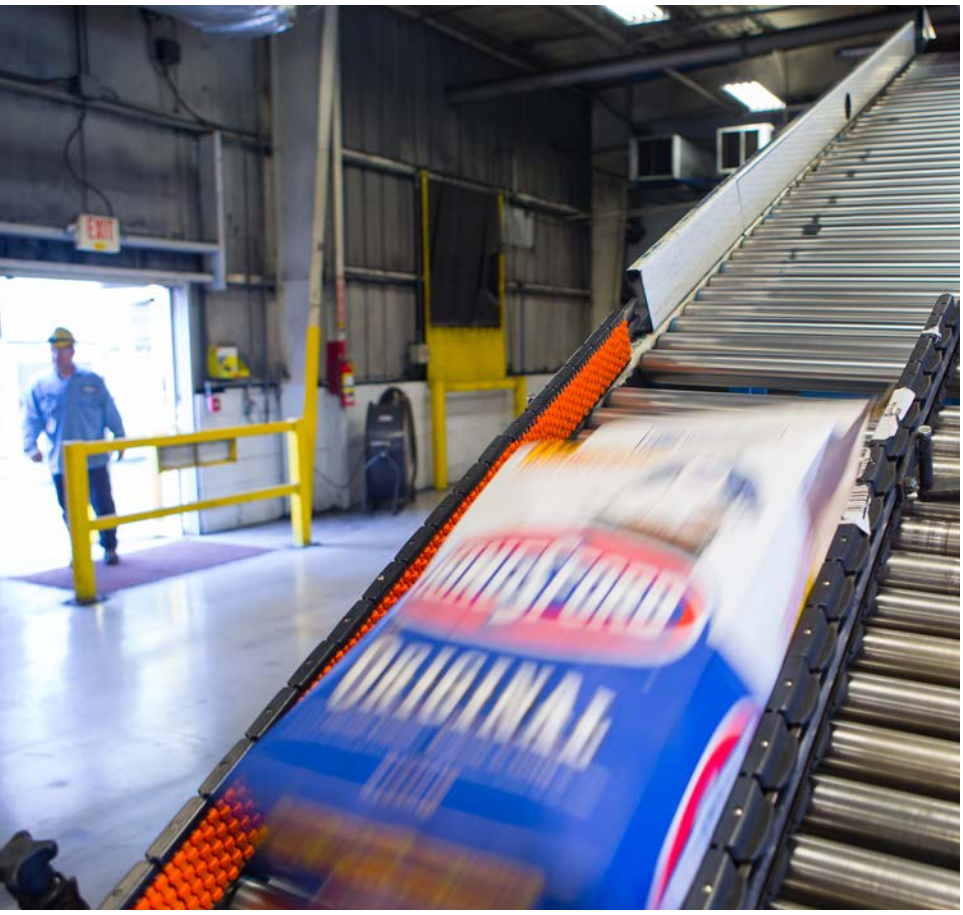
DRESSINGS & SAUCES 9%
Hidden Valley® • Soy Vay® KC Masterpiece®

NATURAL PERSONAL CARE 4%
Burt's Bees®

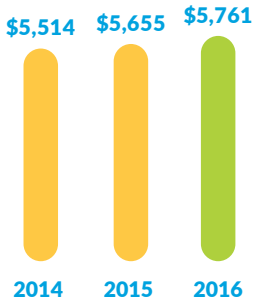
WATER FILTRATION 4%
Brita®

*Reflects results following May 2016 acquisition. Anticipate contribution of about 2 points in FY17.

Performance | Achieving financial success with transparency and strong governance.



NET SALES
($ Millions)



EARNINGS FROM CONTINUING OPERATIONS BEFORE INTEREST AND TAXES MARGIN[1]
(as a % of Net Sales) (non-GAAP)



See footnotes below for descriptions of these non-generally accepted accounting principles, or GAAP, measures, the reasons management believes they are useful to investors, and reconciliations to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP.

1. EBIT represents earnings from continuing operations before interest and taxes. EBIT margin is the ratio of EBIT to net sales.

Reconciliation of Earnings From Continuing Operations Before Income Taxes to EBIT

Dollars in millions	FY16	FY15	FY14
Earnings from continuing operations before income taxes	$ 983	$ 921	$ 884
Interest income	-5	-4	-3
Interest expense	88	100	103
EBIT[i] — non-GAAP	$ 1,066	$ 1,017	$ 984
EBIT margin[i] — non-GAAP	18.5%	18.0%	17.8%
Net sales	$ 5,761	$ 5,655	$ 5,514

(i) Economic profit (EP) is defined by the company as earnings from continuing operations before income taxes, excluding noncash U.S. GAAP restructuring and intangible asset impairment costs, and interest expense; less an amount of tax based on the effective tax rate, and less a charge equal to average capital employed multiplied by a cost of capital rate. EP is a key financial metric that the company's management uses to evaluate business performance and allocate resources, and is a component in determining employee incentive compensation. The company's management believes EP provides additional perspective to investors about financial returns generated by the business and represents profit generated over and above the cost of capital used by the business to generate that profit.

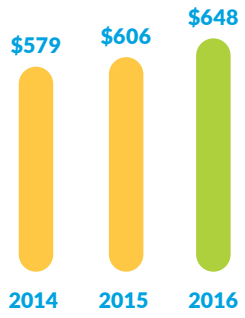
2. Reconciliation of Economic Profit (Unaudited) [i]

Dollars in millions and all calculations based on rounded numbers	FY16	FY15	FY14
Earnings from continuing operations before income taxes	$ 983	$ 921	$ 884
Noncash U.S. GAAP restructuring and intangible asset impairment costs	9	1	3
Interest expense	88	100	103
Earnings from continuing operations before income taxes, noncash U.S. GAAP restructuring and intangible asset impairment costs, and interest expense	$ 1,080	$ 1,022	$ 990
Income taxes on earnings from continuing operations before income taxes, noncash U.S. GAAP restructuring and intangible asset impairment costs, and interest expense [ii]	368	350	342
Adjusted after-tax profit	$ 712	$ 672	$ 648
Average capital employed [iii]	$ 2,472	$ 2,393	$ 2,494
Capital charge [iv]	$ 222	$ 214	$ 225
Economic profit [i] (adjusted after-tax profit less capital charge)	$ 490	$ 458	$ 423

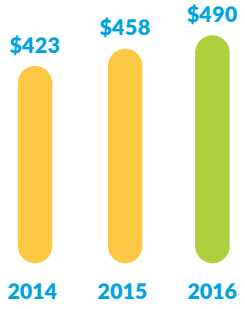
(ii) The tax rate applied is the effective tax rate on earnings from continuing operations, which was 34.1%, 34.2% and 34.6% in fiscal years 2016, 2015 and 2014, respectively.

G4-4, G4-5, G4-6, G4-8, G4-9, G4-10, G4-DMA, G4-EC1, G4-EN6, G4-EN8, G4-EN19, G4-EN23, G4-LA12, G4-SO1

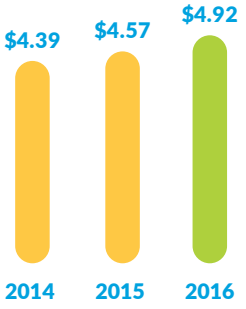
EARNINGS FROM CONTINUING OPERATIONS
($ Millions)



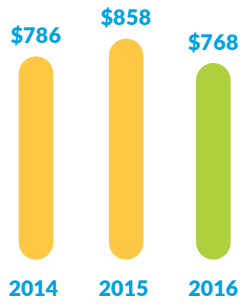
ECONOMIC PROFIT[2]
(non-GAAP) ($ Millions)



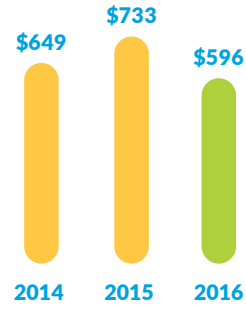
DILUTED NET EARNINGS PER SHARE FROM CONTINUING OPERATIONS



NET CASH PROVIDED BY CONTINUING OPERATIONS
($ Millions)



FREE CASH FLOW[3]
(non-GAAP) ($ Millions)



(iii) Total capital employed represents total assets less non-interest bearing liabilities. Adjusted capital employed represents total capital employed adjusted to add back current year after tax noncash U.S. GAAP restructuring and intangible asset impairment costs. Average capital employed is the average of adjusted capital employed for the current year and total capital employed for the prior year, based on year-end balances. See below for details of the average capital employed calculation:

	FY16	FY15	FY14
Total assets	$4,518	$4,164	$4,258
Less:			
Accounts payable and accrued liabilities[v]	1,032	976	912
Income taxes payable	—	31	8
Other liabilities[v]	784	745	768
Deferred income taxes	82	95	103
Noninterest bearing liabilities	1,898	1,847	1,791
Total capital employed	2,620	2,317	2,467
After tax noncash U.S. GAAP restructuring and intangible asset impairment costs	6	1	2
Adjusted capital employed	$2,626	$2,318	$2,469
Average capital employed	$2,472	$2,393	$2,494

(iv) Capital charge represents average capital employed multiplied by a cost of capital rate, which was 9 percent for all fiscal years presented. The calculation of capital charge includes the impact of rounding numbers.

(v) Accounts payable and accrued liabilities were combined into one financial statement line as of June 30, 2016. The change has been retrospectively applied to all periods presented. Accounts payable and accrued liabilities and Other liabilities are adjusted to exclude interest-bearing liabilities.

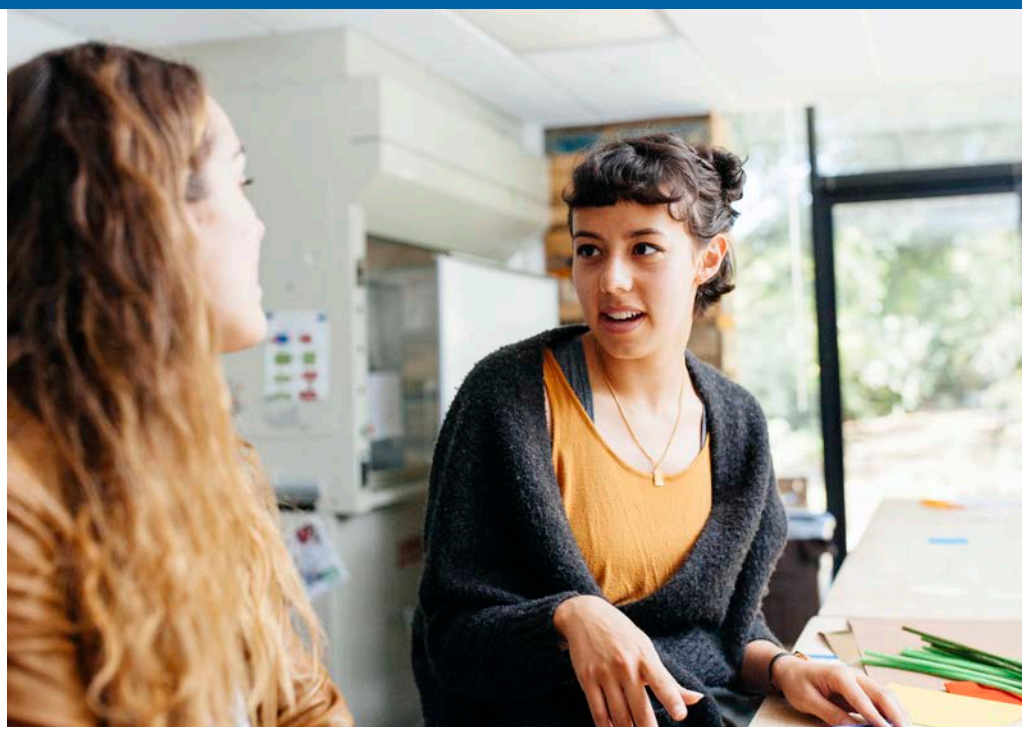
3. Free cash flow is calculated as net cash provided by continuing operations less capital expenditures and was $596 million, $733 million and $649 million for fiscal years 2016, 2015 and 2014, respectively. For fiscal years 2016, 2015 and 2014, net cash provided by continuing operations was $768 million, $858 million and $786 million respectively, and capital expenditures were $172 million, $125 million and $137 million respectively. The company's management uses free cash flow and free cash flow as a percent of sales to help assess the cash generation ability of the business and funds available for investing activities, such as acquisitions, investing in the business to drive growth, and financing activities, including debt payments, dividend payments and share repurchases. Free cash flow does not represent cash available only for discretionary expenditures, since the company has mandatory debt service requirements and other contractual and nondiscretionary expenditures. In addition, free cash flow may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded.

Note: Currency-neutral net sales growth represents U.S. GAAP net sales growth excluding the impact of foreign currency exchange rates. The company's management believes this measure provides useful additional information to investors about trends in the company's core business operations. The following table presents the currency-neutral net sales growth reconciliation for fiscal years 2016, 2015 and 2014:

Fiscal Year Sales Growth Reconciliation

	FY16	FY15	FY14
Total sales growth — GAAP	1.9%	2.6%	-0.3%
Less: Foreign exchange	-2.7%	-2.1%	-2.0%
Currency-neutral sales growth, non-GAAP	4.6%	4.7%	1.7%

People | Engaging our people as business owners and promoting diversity, opportunity and respectful treatment.



87%
Employee Engagement A
(vs. 79% Benchmark)[1]

0.61
Recordable Incident Rate A
(vs. World-Class Level <1.0)[2]

DIVERSITY AS A BUSINESS STRENGTH
(All data as of June 30, 2016)

In Corporate Governance

50%
Minority Independent Board Members A
(vs. 13% Fortune 500 Average)[3]

30%
Female Independent Board Members A
(vs. 20% Fortune 500 Average)[4]

31%
Female Executive Committee Members A

In the Workforce

25%
Ethnic Minorities Among U.S. Nonproduction Managers A
(vs. 22% U.S. Census Bureau)[5]

31%
Ethnic Minorities Among U.S. Nonproduction Employees A
(vs. 28% U.S. Census Bureau)[5]

41%
Global Female Nonproduction Managers A

49%
Global Female Nonproduction Employees A

1 *The Willis Towers Watson global high-performance companies norm is based on responses from 145,000 employees at 28 companies. Companies qualify for the norm by meeting two criteria: 1) superior financial performance, defined by a net profit margin and/or return on invested capital that exceeds industry averages; and 2) superior human resources practices, defined by employee opinion scores near the top among the most financially successful companies surveyed by Willis Towers Watson.*

2 *Based on corporate benchmarking by Clorox, we consider a recordable incident rate of 1.0 or less to be world-class. Our fiscal year 2016 RIR of 0.61 means that for every 100 Clorox employees, we averaged less than one reportable incident during the past year. According to the latest available data from the U.S. Bureau of Labor Statistics, the average RIR for goods-producing manufacturing companies is 3.8. The criteria used to determine RIR follow the U.S. Department of Labor's Occupational Safety and Health Administration guidelines and are applied globally.*

3 *Alliance for Board Diversity, 2012.*

4 *2020 Gender Diversity Index.*

5 *Equal Employment Opportunity Tabulation 2006-10.*

Products | Innovating and making responsible products, responsibly.



GOAL ↓ 50% BY 2020

31% Products With Sustainability Improvements[6,7] A



3%
Incremental Sales From Innovation

Planet | Shrinking our environmental footprint while growing our business.

Operational Footprint Reduction
(CY 2015 vs CY 2011 per case of product sold)



GOALS
↓20%
BY 2020



↓17%
Greenhouse Gas Emissions A



↓14%
Energy Consumption A



↓14%
Water Consumption A



↓25%
Solid Waste to Landfill

Community | Safeguarding families with our Be Healthy, Be Smart and Be Safe initiatives.

$16.9M
TOTAL IMPACT

$4.6M
The Clorox Company Foundation and Burt's Bees® Greater Good Foundation Cash Grants

$2.9M
Or 123,053 Employee Volunteer Hours in CY 2015[8]

$1.3M
U.S. Cause-Marketing Contributions

$8.1M
U.S. Corporate Product Donations A

6 *For the calendar year ended Dec. 31, 2015. All sustainability metrics represent cumulative progress against CY 2011 baseline, with percentage based on net fiscal year customer sales. There are four types of sustainability improvement criteria that can be met either by fully meeting one or by partially meeting two or more: 1) a 5 percent or more reduction in product or packaging materials on a per-consumer-use basis; 2) an environmentally beneficial change to 10 percent or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis. When projects meet these criteria, they are reported to the Clorox Eco Team by each business unit.*

7 *In CY 2015, the definition was modified to allow for combinations of product and packaging improvements within a single criterion or across all criteria in cases where there are multiple improvements but no single one meets the minimum threshold. In those cases, we add the percentages of each criterion improvement to ensure that together they reach 100 percent. While the adjusted criteria have been retroactively applied back to 2012, no such combinations have been counted toward cumulative progress reported through CY 2015.*

8 *Financial equivalent of 123,053 volunteer hours, calculated at $23.56 per hour, based on the 2015 U.S. value of volunteer time from IndependentSector.org. Less than 5 percent of these hours are by employees outside the U.S., but all are calculated using the U.S. average rate.*

A *Reviewed by Ernst & Young LLP. Please refer to pages 38-39 for the review report.*



COMPANY RECOGNITIONS

CR's 100 Best Corporate Citizens 2016

2015 Manufacturing Safety Excellence Award, Rockwell Automation

Newsweek GREEN RANKINGS 2016

"Best-in-Class" Retirement Plan, The White House

Advertiser of the Year, Festival Iberoamericano de la Publicidad

Global Citizen Award, United Nations Association of the East Bay (Northern California)

CFO of IT Award for Effective Use of Data and Processes to Drive Business Outcomes, Technology Business Management Council

Advertising Age Marketer A-List 2015

Top Bay Area Corporate Philanthropists, San Francisco Business Times

7th Among Personal and Homecare Companies and No. 33 in General Rankings of "Preferred Companies," Mercado Magazine (Clorox Argentina)

"Best in Image," Apertura Magazine (Clorox Argentina)

Human Rights Campaign Foundation BEST PLACES TO WORK 2016 for LGBT Equality 100% CORPORATE EQUALITY INDEX

SAFER CHOICE Meets U.S. EPA Safer Product Standards epa.gov/saferchoice

No. 3 on List of Best Places for Women and Diverse Managers to Work, Diversity MBA Magazine

Corporation of the Year, Atlanta Greater Women's Business Council

BRAND RECOGNITIONS

Top 10 Most-Trusted Brands Among Women, Nielsen





2016 Marketers That Matter Award, B2B Category — Large Companies

2015 ISSA Innovation Award, Cleaning Agents Category



2016 American Package Design Award





Gold PRO Award for Best Mobile Campaign

Epica Award for Outstanding Creative



Silver and Bronze Cannes Lion Awards for Hispanic Radio





Gold Reggie Award, Hunky Plumr In-Store Program Using Augmented Reality Experience

Gold Trophy in Cross-Platform Category, Advertising Research Foundation's David Ogilvy Awards, "United We Grill" Campaign





2016 American Package Design Awards (BB Cream, Baby Bee, Lip Crayon Box, Lipstick, Tinted Lip Balm, Renewal Face Care Line, Holiday Packaging) (U.S.)

The Sunday Times Style Magazine Beauty Award For Best Natural Brand (UK)





Outstanding Classic Company, Delicious Living Magazine (U.S.)

◆ Best New Lip Product Award for Burt's Bees® Lip Crayon and Highly Commended Award for Almond and Milk Hand Cream, Best Classic Hands & Nails Category, Beauty Magazine (UK) ◆ Best New Make-up for Lips Award, Burt's Bees® Lip Crayons, Cosmetic Executive Women (UK) ◆ 2016 Seventeen Beauty "Green" Haul-phabet Hall of Fame Award, BB Cream (U.S.) ◆ Best BB Cream in 2016, Marie Claire Beauty Awards (Thailand) ◆ Best Label Award 2015 — Best Natural Skincare, Marie Claire Magazine (Hong Kong) ◆ Marie Claire Smart Beauty Award — Editor's Pick in 2015, Burt's Bees® Lip Crayon (Korea) ◆ Marie Claire Smart Beauty Fair — Editor's Pick in 2016, Burt's Bees® Lipstick (Korea) ◆ 2016 Olive Young Health & Beauty Award — Lip Care No. 1, Burt's Bees® Lip Balm (Korea)

FINANCIAL STATEMENTS

CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS

Years ended June 30 *Dollars in millions, except share and per share data*	2016	2015	2014
Net sales	$ 5,761	$ 5,655	$ 5,514
Cost of products sold	3,163	3,190	3,158
Gross profit	2,598	2,465	2,356
Selling and administrative expenses	806	798	751
Advertising costs	587	523	503
Research and development costs	141	136	125
Interest expense	88	100	103
Other (income) expense, net	(7)	(13)	(10)
Earnings from continuing operations before income taxes	983	921	884
Income taxes on continuing operations	335	315	305
Earnings from continuing operations	648	606	579
Losses from discontinued operations, net of tax	—	(26)	(21)
Net earnings	$ 648	$ 580	$ 558
Net earnings (losses) per share			
Basic			
Continuing operations	$ 5.01	$ 4.65	$ 4.47
Discontinued operations	—	(0.20)	(0.16)
Basic net earnings per share	$ 5.01	$ 4.45	$ 4.31
Diluted			
Continuing operations	$ 4.92	$ 4.57	$ 4.39
Discontinued operations	—	(0.20)	(0.16)
Diluted net earnings per share	$ 4.92	$ 4.37	$ 4.23
Weighted average shares outstanding (in thousands)			
Basic	129,472	130,310	129,558
Diluted	131,717	132,776	131,742

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Years ended June 30 *Dollars in millions*	2016	2015	2014
Earnings from continuing operations	$ 648	$ 606	$ 579
Losses from discontinued operations, net of tax	—	(26)	(21)
Net earnings	648	580	558
Other comprehensive (losses) income:			
Foreign currency adjustments, net of tax	(53)	(54)	(37)
Net unrealized gains (losses) on derivatives, net of tax	9	(14)	(9)
Pension and postretirement benefit adjustments, net of tax	(24)	(17)	(4)
Total other comprehensive (losses) income, net of tax	(68)	(85)	(50)
Comprehensive income	$ 580	$ 495	$ 508

CONDENSED CONSOLIDATED BALANCE SHEETS

As of June 30 *Dollars in millions, except share and per share data*	2016	2015
ASSETS		
Current assets		
Cash and cash equivalents	$ 401	$ 382
Receivables, net	569	519
Inventories, net	443	385
Other current assets	72	143
Total current assets	1,485	1,429
Property, plant and equipment, net	906	918
Goodwill	1,197	1,067
Trademarks, net	657	535
Other intangible assets, net	78	50
Other assets	195	165
Total assets	$ 4,518	$ 4,164
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Notes and loans payable	$ 523	$ 95
Current maturities of long-term debt	—	300
Accounts payable and accrued liabilities	1,035	979
Income taxes payable	—	31
Total current liabilities	1,558	1,405
Long-term debt	1,797	1,796
Other liabilities	784	750
Deferred income taxes	82	95
Total liabilities	$ 4,221	$ 4,046
Commitments and contingencies		
Stockholders' equity		
Preferred stock: $1.00 par value; 5,000,000 shares authorized; none issued or outstanding	—	—
Common stock: $1.00 par value; 750,000,000 shares authorized; 158,741,461 shares issued as of June 30, 2016 and 2015; and 129,355,263 and 128,614,310 shares outstanding as of June 30, 2016 and 2015, respectively	159	159
Additional paid-in capital	868	775
Retained earnings	2,163	1,923
Treasury shares, at cost: 29,386,198 and 30,127,151 shares as of June 30, 2016 and 2015, respectively	(2,323)	(2,237)
Accumulated other comprehensive net (losses) income	(570)	(502)
Stockholders' equity	297	118
Total liabilities and stockholders' equity	$ 4,518	$ 4,164

CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

Dollars in millions	Common Stock Shares (000)	Common Stock Amount	Additional Paid-in Capital	Retained Earnings	Treasury Shares Shares (000)	Treasury Shares Amount	Accumulated Other Comprehensive Net (Losses) Income	Total
Balance as of June 30, 2013	158,741	$159	$661	$1,561	(28,375)	$(1,868)	$(367)	$ 146
Net earnings				558				558
Other comprehensive loss							(50)	(50)
Accrued dividends				(374)				(374)
Stock-based compensation			36					36
Other employee stock plan activities			12	(6)	1,476	92		98
Treasury stock purchased					(3,046)	(260)		(260)
Balance as of June 30, 2014	158,741	159	709	1,739	(29,945)	(2,036)	(417)	154
Net earnings				580				580
Other comprehensive loss							(85)	(85)
Accrued dividends				(391)				(391)
Stock-based compensation			32					32
Other employee stock plan activities			34	(5)	(4,198)	233		262
Treasury stock purchased					4,016	(434)		(434)
Balance as of June 30, 2015	158,741	159	775	1,923	(30,127)	(2,237)	(502)	118
Net earnings				648				648
Other comprehensive loss							(68)	(68)
Accrued dividends				(406)				(406)
Stock-based compensation			45					45
Other employee stock plan activities			48	(2)	2,892	168		214
Treasury stock purchased					(2,151)	(254)		(254)
Balance as of June 30, 2016	158,741	$159	$868	$2,163	(29,386)	$(2,323)	$(570)	$ 297

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended June 30 *Dollars in millions*	2016	2015	2014
Operating activities:			
Net earnings	$ 648	$ 580	$ 558
Deduct: Losses from discontinued operations, net of tax	—	(26)	(21)
Earnings from continuing operations	648	606	579
Adjustments to reconcile earnings from continuing operations to net cash provided by continuing operations:			
Depreciation and amortization	165	169	177
Stock-based compensation	45	32	36
Deferred income taxes	5	(16)	(21)
Settlement of interest rate forward contracts	—	(25)	—
Other	1	(17)	6
Changes in:			
Receivables, net	(52)	6	20
Inventories, net	(45)	(25)	1
Other current assets	6	6	5
Accounts payable and accrued liabilities	57	93	(12)
Income taxes payable	(62)	29	(5)
Net cash provided by continuing operations	768	858	786
Net cash provided by (used for) discontinued operations	10	16	(19)
Net cash provided by operations	778	874	767
Investing activities:			
Capital expenditures	(172)	(125)	(137)
Business acquired, net of cash acquired	(290)	—	—
Other	32	19	—
Net cash used for investing activities from continuing operations	(430)	(106)	(137)
Net cash used for investing activities by discontinued operations	—	—	(1)
Net cash used for investing activities	(430)	(106)	(138)
Financing activities:			
Notes and loans payable, net	426	(48)	(60)
Long-term debt borrowings, net of issuance costs	—	495	—
Long-term debt repayments	(300)	(575)	—
Treasury stock purchased	(254)	(434)	(260)
Cash dividends paid	(398)	(385)	(368)
Issuance of common stock for employee stock plans and other	210	251	96
Net cash used for financing activities	(316)	(696)	(592)
Effect of exchange rate changes on cash and cash equivalents	(13)	(19)	(7)
Net increase in cash and cash equivalents	19	53	30
Cash and cash equivalents:			
Beginning of year	382	329	299
End of year	$ 401	$ 382	$ 329
Supplemental cash flow information:			
Interest paid	$ 79	$ 104	$ 76
Income taxes paid, net of refunds	323	236	312
Noncash financing activities:			
Cash dividends declared and accrued, but not paid	104	99	95

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ON CONDENSED FINANCIAL STATEMENTS



THE BOARD OF DIRECTORS AND STOCKHOLDERS OF THE CLOROX COMPANY

We have audited the accompanying consolidated balance sheets of The Clorox Company as of June 30, 2016 and 2015, and the related consolidated statements of earnings, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended June 30, 2016. Our audits also included the financial statement schedule in Exhibit 99.2. These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Clorox Company at June 30, 2016 and 2015, and the consolidated results of its operations and its cash flows for each of the three years in the period ended June 30, 2016, in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), The Clorox Company's internal control over financial reporting as of June 30, 2016, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) and our report dated August 16, 2016 expressed an unqualified opinion thereon.

Ernst & Young LLP

San Francisco, CA
August 16, 2016

REPORT OF INDEPENDENT ACCOUNTANTS ON REVIEW OF NONFINANCIAL INFORMATION



TO THE MANAGEMENT OF THE CLOROX COMPANY

We have reviewed selected performance indicators (the "Subject Matter") included in the accompanying Schedule of Selected Performance Indicators (the "Schedule") and as identified by the "◆" symbol presented in The Clorox Company's ("Clorox" or "the Company") Annual Report and Executive Summary (the "Reports") for the year ended June 30, 2016 or as otherwise noted, in accordance with the relevant criteria also presented in the Schedule. We did not review all information included in the Reports. We did not review the narrative sections of the Reports, except where they incorporated the Subject Matter. Clorox's management is responsible for the Subject Matter included in the Schedule and as also presented in the Reports, based on the relevant criteria included in the Schedule (the "Criteria"). Our responsibility is to express a conclusion on the Subject Matter based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria. A review consists principally of applying analytical procedures, making inquiries of persons responsible for the subject matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

As described in Note 1, non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

Based on our review, we are not aware of any material modifications that should be made to the Subject Matter for the year ended June 30, 2016 or otherwise noted, in order for it to be in accordance with the relevant Criteria set forth in the table on the next page.

Ernst & Young LLP

September 23, 2016

Schedule of Selected Performance Indicators — The Clorox Company

Indicator Name	Scope	Unit	Report Value	Criteria
Scope 1, 2, and 3 Greenhouse Gas (GHG) Emissions[i]	Global	Percentage reduction of tCO2e per stat case sold over baseline year (2011)	-17%	The World Resources Institute ("WRI") / World Business Council for Sustainable Development's ("WBCSD") Greenhouse Gas ("GHG") Protocol Corporate Standard
Energy consumption, Scope 1 & 2[i]	Global	Percentage reduction of MWh per stat case sold over baseline year (2011)	-14%	Refer to criteria for Scope 1, 2 and 3 GHG emissions above
Water consumption[ii]	Global	Percentage reduction of gallons of water consumed per stat case sold over baseline year (2011)	-14%	Management's criteria as follows: Water consumption includes water at all global manufacturing sites, offices and research development centers used in 1) products sold to customers 2) the manufacturing process 3) irrigation and 4) water consumed by employees during office hours for personal needs (i.e. restrooms, break rooms)
Sustainability improvements[iii] to product portfolio since January 2012	Global	Percentage of product portfolio	31%	Management's criteria as follows: There are four types of sustainability improvement criteria that can be met either by fully meeting one or by partially meeting two or more: 1) a 5 percent or more reduction in product or packaging materials on a per-consumer-use basis; 2) an environmentally beneficial change to 10 percent or more of packaging or active ingredients on a per-consumer-use basis; 3) a 10 percent reduction in required usage of water or energy by consumer; or 4) an environmentally beneficial sourcing change to 20 percent or more of active ingredients or packaging on a per-consumer-use basis[iv]
Workforce demographics/ diversity metrics[v]	See right for metric scope	Percentage minority non-production employees in U.S.	31%	OSHA Regulation 1920.2(d) defines "Employee" as an individual who is employed in a business of his employer which affects commerce. The Equal Employment Opportunity Commission defines "Minority" as any race that is not white (Asian; Black; Latino; Native American; Native Hawaiian; or Two or More).
		Percentage minority non-production managers in U.S.	25%	
		Percentage female non-production employees globally	49%	
		Percentage female non-production managers globally	41%	Management's criteria as follows: "Manager" is defined as an "employee" at Grade 27 or above for U.S. employees and Grade 26 or above for international employees with regards to Clorox's Human Resources (HR) compensation structure. "Production Employee" is defined as an employee at Grade 19 or below with regards to Clorox's HR compensation structure (international and U.S.). "Non-Production Employee" is defined as an employee at Grade 20 or above with regards to Clorox's HR compensation structure (international and U.S.).
		Percentage female independent Board of Directors	30%	
		Percentage minority independent Board of Directors	50%	
		Percentage female Executive Committee members	31%	
U.S. product donations	U.S. Only	Fair Market Value[vi] of products donated in U.S. dollars	$8,100,000	Management's criteria as follows: U.S. product donations refer to those donations used to aid in disaster relief or to support schools, food banks, and other non-profit 501c-3 organizations. Fair Market Value is derived from current year average truckload price of the product donated. Truckload prices are based on volume ordered and shipped.
Total recordable incident rate	Global	Recordable incident rate (RIR)[vii]	0.61	Occupational Health and Safety Administration (OSHA) Regulation (Standards — 29 CFR) Part 1904 "Recording and Reporting Occupational Injuries and Illness"
Employee engagement score	Global	Percentage of employee engagement[viii]	87%	Management's criteria as follows: Engagement is defined as the intensity of employees' connection to Clorox, marked by committed effort to achieve work goals ('being engaged') in environments that support productivity ('being enabled') and maintain personal well-being ('feeling energized')

Note 1: Non-financial information is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

i For the calendar year ended December 31, 2015. Where actual data is not available, Clorox uses an estimation methodology based on historic energy use and stat case figures to determine emissions. Leased Clorox facilities and facilities with less than 15 employees are not included in GHG or energy consumption.

a) Scope 1 emissions include direct energy used by Clorox in its operations, categorized by stationary combustion, mobile combustion, refrigerant use, direct VOC loss and wood pyrolysis (the last two sources relate mainly to Clorox's Kingsford business unit, and wood pyrolysis is considered to be a carbon neutral process; therefore emissions from wood pyrolysis are not included in total tCO2e).

b) Scope 2 includes indirect emissions resulting from Clorox's purchased electricity use and is calculated using the Environmental Protection Agency (EPA) 2012 eGRID emission factors for U.S. locations and the Energy Information Administration (EIA) Foreign Electricity Emission Factors published in 2007 for international locations.

c) Scope 3 includes finished goods transportation in the U.S. only and employee business travel (global). Employee business travel includes emissions from commercial air flights and rental car use by Clorox's employees.

ii For the calendar year ended December 31, 2015. Water sources include city/municipal, well, lake, river and storm water. Facilities with less than 15 employees are not included in water consumption. Leased Clorox facilities are not included in water consumption, unless Clorox maintains full operational control.

iii For the calendar year ended December 31, 2015. All sustainability metrics represent cumulative progress against CY 2011 baseline, with percentage based on net fiscal year customer sales. When projects meet the criteria, they are reported to the Clorox Eco Team by each business unit.

iv In CY 2015, the definition was modified to allow for combinations of product and packaging improvements within a single criterion or across all criteria in cases where there are multiple improvements but no single one meets the minimum thresholds. In those cases, Clorox adds the percentages of each criterion improvement to ensure that together they reach 100 percent. While the adjusted criteria has been retroactively applied back to 2012, no such combinations have been counted toward cumulative progress reported through CY 2015.

v For the fiscal year ended June 30, 2016.

vi For the fiscal year ended June 30, 2016. U.S. product donations include donations made by any U.S. business unit.

vii Recordable incident rate was determined at July 24 for the fiscal year ended June 30, 2016.

viii Clorox adopts Willis Towers Watson's definition of employee engagement in terms of 'sustainable' engagement. Employee engagement is measured by a survey administered March 14, 2016 through April 1, 2016 of 5,969 Clorox employees.

CORPORATE GOVERNANCE



CORPORATE GOVERNANCE

Guided by a core value of doing the right thing, Clorox maintains rigorous corporate governance practices and internal controls, with oversight by the company's board of directors as well as the chairman and chief executive officer, chief financial officer, general counsel, and other members of the Clorox Executive Committee.

The Clorox Code of Conduct documents the ethical and legal standards of behavior and business practices that are required of all our directors, executives and employees around the world. All board members and employees must complete training and/or certify compliance with the code.

All business partners must certify their compliance with Clorox's Business Partner Code of Conduct, which specifically addresses practices of direct suppliers of goods, service providers, consultants, distributors, licensees, joint ventures, contractors and temporary workers in the areas of human rights and labor, health and safety, the environment, and business conduct and ethics.

INDEPENDENT BOARD MEMBERS

30%

WOMEN

50%

MINORITIES

CLOROX EXECUTIVE COMMITTEE

31%

WOMEN

All data as of June 30, 2016.

G4-34, G4-35, G4-36, G4-39, G4-SO4

CLOROX EXECUTIVE COMMITTEE



The company's senior management team continued to provide leadership to drive the company's 2020 Strategy focused on accelerating good growth. Chairman and CEO Benno Dorer completed his second year at the helm of the company, and the Clorox Executive Committee added a new chief people officer and head of corporate business development due to retirements. Following the close of the fiscal year, the CEC expanded by two to include 15 members.

Pictured from left to right:

Manjit Singh
Senior Vice President and
Chief Information Officer

William S. Bailey
Senior Vice President —
Corporate Business Development

Laura Stein
Executive Vice President —
General Counsel and
Corporate Affairs

Eric Reynolds
Senior Vice President
and Chief Marketing Officer

Dawn Willoughby
Executive Vice President
and Chief Operating Officer —
Cleaning, International
and Corporate Strategy

Jon Balousek
Senior Vice President and
General Manager — Specialty Division

Denise A. Garner
Senior Vice President
and Chief Innovation Officer

Benno Dorer
Chairman and Chief Executive Officer

Nick Vlahos
Executive Vice President and
Chief Operating Officer — Household,
Lifestyle and Core Global Functions

Steve Robb
Executive Vice President
and Chief Financial Officer

Kirsten Marriner
Senior Vice President
and Chief People Officer

Michael Costello
Senior Vice President —
International Division

Matt Laszlo
Senior Vice President
and Chief Customer Officer

James Foster
Executive Vice President —
Product Supply,
Enterprise Performance and IT

Linda Rendle
Senior Vice President
and General Manager —
Cleaning Division

BOARD OF DIRECTORS

Good governance begins with individuals who are committed to representing the interests of stockholders in an ethical and responsible manner. Behind that effort are policies and procedures that establish rigorous operational standards. Clorox's corporate governance guidelines provide the framework that helps the board of directors carry out its responsibilities, while committee charters establish the authorities, duties and responsibilities of each board committee. Additionally, codes of conduct detail ethical and legal standards for directors, executives and employees as well as expectations on human rights, health and safety, and the environment for business partners.

For further details, visit TheCloroxCompany.com > Who We Are > Corporate Governance.



Benno Dorer[1]
Chairman and Chief Executive Officer, The Clorox Company



Amy Banse[2]
Executive Vice President, Managing Director and Head of Funds, Comcast Ventures, Comcast Corporation



Richard H. Carmona, M.D., M.P.H., F.A.C.S.
Vice Chairman, Canyon Ranch; former U.S. Surgeon General



Spencer C. Fleischer
Managing Partner, Friedman Fleischer & Lowe LLC



George Harad[3,4]
Retired Executive Chairman of the Board, OfficeMax Inc.



Esther Lee
Executive Vice President — Global Chief Marketing Officer, MetLife Inc.



David Mackay[5]
Retired President and Chief Executive Officer, Kellogg Company



Robert W. Matschullat
Retired Vice Chairman and Chief Financial Officer, The Seagram Company Ltd.



Jeffrey Noddle
Retired Executive Chairman, SuperValu Inc.



Rogelio Rebolledo[4]
Former President and Chief Executive Officer, Frito-Lay International



Pamela Thomas-Graham[6]
Lead Director of the Board; Former Chair, New Markets, Credit Suisse Group AG



Carolyn M. Ticknor
Retired President, Imaging & Printing Systems, Hewlett-Packard Company



Christopher J. Williams
Chairman and Chief Executive Officer, The Williams Capital Group L.P. and Williams Capital Management LLC

AN EXPERIENCED, INDEPENDENT VOICE AS LEAD DIRECTOR

Pamela Thomas-Graham was named the new independent lead director of The Clorox Company board of directors effective Aug. 15, 2016.

The first black woman to be elected partner at international consulting firm McKinsey & Company, Thomas-Graham has held many leadership positions, including CEO of CNBC as well as chief marketing and talent officer and head of Private Banking and Wealth Management – New Markets for Credit Suisse. Originally from Detroit, the Harvard-educated businesswoman brings significant expertise in strategy and branding. She has been on the Clorox board of directors since September 2005.

> ***My goal is to lead our independent directors in a way that serves the interests of our stockholders, advancing best practices in corporate governance and corporate responsibility.***
>
> — Pamela Thomas-Graham, Lead Director of the Board

1 Mr. Dorer added the title of chairman of the board of directors effective Aug. 15, 2016.
2 Ms. Banse joined the board of directors effective Sept. 15, 2016.
3 Mr. Harad served as independent chairman of the board until Aug. 15, 2016.
4 Mr. Harad and Mr. Rebolledo will retire from the board of directors as of the company's annual meeting of stockholders on Nov. 16, 2016.
5 Mr. Mackay joined the board of directors effective Aug. 15, 2016.
6 Ms. Thomas-Graham was appointed lead director of the board effective Aug. 15, 2016.

G4-34, G4-35, G4-36, G4-39

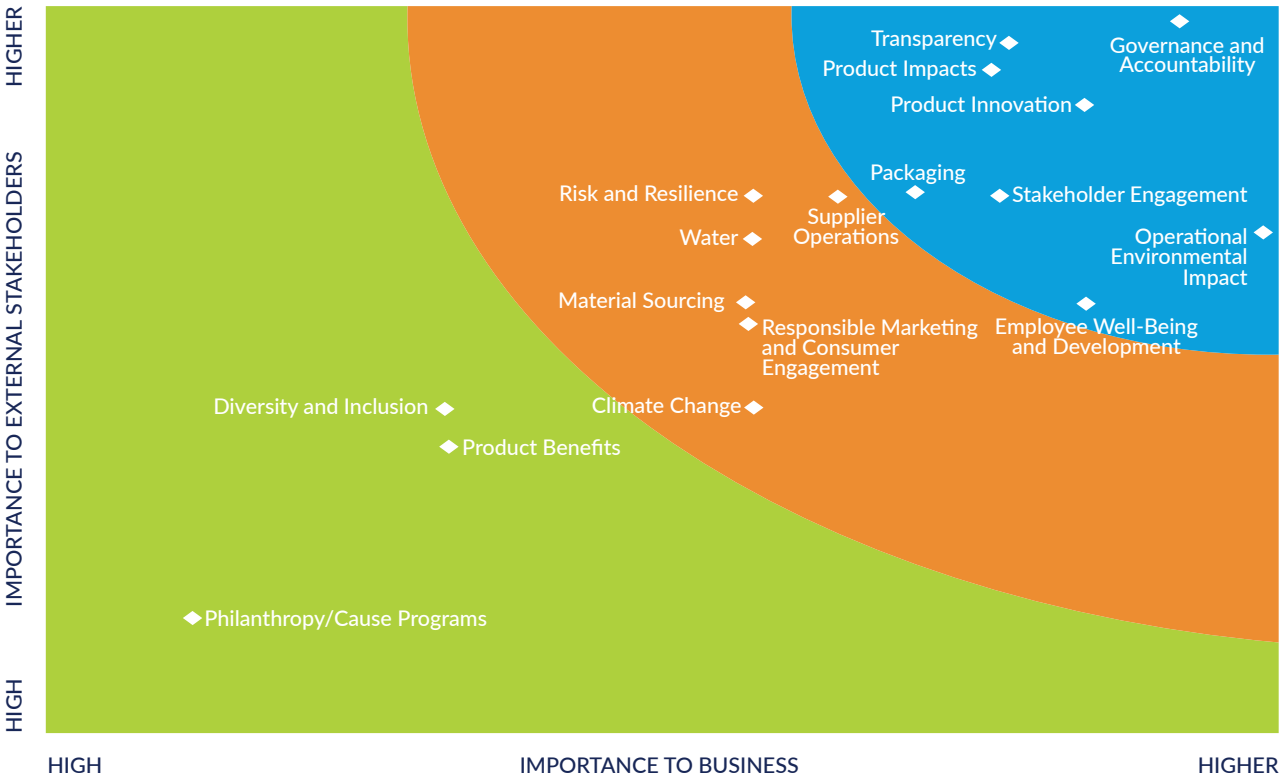
CORPORATE RESPONSIBILITY MATERIALITY OVERVIEW

CORPORATE RESPONSIBILITY PRIORITIES AND MATRIX

Some companies use the term "materiality" in referencing important corporate responsibility or sustainability priorities. In the U.S., the term "materiality" often relates to key information that can impact financial statements. To avoid confusion, The Clorox Company refers to its most important corporate responsibility issues in this report as "corporate responsibility priorities."

Recently, Clorox worked with a third party on assessing its corporate responsibility priorities — capturing key inputs from the company's 2020 Strategy, which includes corporate responsibility commitments, as well as feedback from employees and numerous external stakeholders. Starting with a broad set of about 200 relevant corporate responsibility topics from resources including the Dow Jones Sustainability Index, the GRI G4 Content Index, the Sustainability Accounting Standards Board and Clorox-specific strategy documents, the team conducted working sessions as well as employee and external stakeholder interviews during an eight-month period to streamline the 200 topics even further. Eventually, the company narrowed the topics to a list of 17 key corporate responsibility priorities with alignment from stakeholders, both internal and external.

Corporate Responsibility Priorities*



*Demonstrates relative importance of topics with respect to each other and not a reflection of overall importance of topics.

ABOUT THIS REPORT

CORPORATE RESPONSIBILITY PRIORITIES

The Clorox Company's integrated annual report presents the company's financial and corporate responsibility performance for fiscal year 2016 as well as our goals for 2020. It highlights fiscal year financial performance in accordance with Generally Accepted Accounting Principles in the U.S., which include principles for determining materiality related to financial reporting.

Also presented in this report is information about performance related to the company's corporate responsibility priorities, a term we use instead of materiality to avoid confusion with key financial information. These priorities were developed through work with a third party to determine how much a topic influences our overall business success (i.e., the degree to which it is aligned with our corporate strategy and purpose; the potential impact on our operations, consumers and business partners; as well as potential economic, social and environmental impacts) and the importance of the topic to key internal and external stakeholders. Key corporate responsibility priorities may include, but are not limited to, topics that could have a significant financial impact on the organization.

REVIEW OF NONFINANCIAL INFORMATION

We believe voluntary assurance strengthens our reporting process and enhances the credibility of our nonfinancial information. We engage a third party to review the following nonfinancial key performance indicators: U.S. greenhouse gas emissions, U.S. energy consumption, global water consumption, product sustainability improvements, workforce demographics, recordable incident rate, employee engagement and U.S. product donations. Items undergoing assurance are indicated with a ◆ throughout the report. We will continue to look for opportunities to provide external review of metrics that provide further insight as to how we create value for all our stakeholders.

USING THE GLOBAL REPORTING INITIATIVE FRAMEWORK

This year's report has been developed according to the Global Reporting Initiative's G4 guidelines, in accordance "core" option, which provide a recommended framework and key performance indicators for sustainability reporting. More information on the G4 guidelines is available at globalreporting.org.

The full list of GRI disclosures we address can be found on pages 45-56 of this report and on our corporate website, TheCloroxCompany.com.

Incorporated into the GRI G4 Content Index is the Communication on Progress, an annual report describing the company's actions in implementing the Ten Principles of the United Nations Global Compact.

REPORTING PERIOD AND BOUNDARY

Most data in this report cover wholly and majority-owned operations for July 1, 2015, through June 30, 2016. In some instances, we have included data for a multiyear period to show year-over-year comparisons. Environmental sustainability information presented in this report is for the period of Jan. 1, 2015, through Dec. 31, 2015, and is global unless otherwise stated.

G4-18, G4-23, G4-28, G4-29, G4-30, G4-32, G4-33

GRI G4 CONTENT INDEX



GENERAL STANDARD DISCLOSURES

GENERAL STANDARD DISCLOSURE	LOCATION/RESPONSE	UNGC PRINCIPLE	DESCRIPTION
STRATEGY AND ANALYSIS			
G4-1	CEO Letter, pages 1-3	CEO Letter reinforces Clorox's commitment to the UN Global Compact Ten Principles	CEO statement on sustainability
ORGANIZATIONAL PROFILE			
G4-3	The Clorox Company		Name of organization
G4-4	2016 Scorecard, pages 22-27, Form 10-K, Item: Overview of Business pages 1-2		Primary brands, products and services
G4-5	2016 Scorecard, pages 22-27		Location of organization's headquarters
G4-6	2016 Scorecard, pages 22-27		Number of countries where the organization operates, and countries with major operations or relevant to sustainability issues.
G4-7	Form 10-K Cover		Nature of ownership and legal form
G4-8	2016 Scorecard, pages 22-27		Markets served
G4-9	2016 Scorecard, pages 22-27		Scale of reporting organization
G4-10	2016 Scorecard, pages 22-27, Who We Are: Diversity & Inclusion		Employees by employment contract and gender
G4-11	U.S.: 2%, International: 21%, Total Company: 8%	Principle 3	Percentage of employees covered by collective bargaining agreements
G4-12	Clorox's supply chain reflects the company as a formulator (not a chemical company) with a broad portfolio of products. Raw material inputs are quite varied. The Clorox Company Business Partner Code of Conduct includes our expectations of suppliers on business ethics, human rights, labor and environmental compliance and sustainability.	UNGC Ten Principles	Description of supply chain
G4-13	There are no significant changes to size, structure and ownership during the reporting period.		Significant changes to size, structure, or ownership
G4-14	Brands: What We're Made Of	Principle 7	Whether and how the precautionary approach or principle is addressed
G4-15	CDP, UNGC — See CEO Letter, pages 1-3, IIRC, AIM Progress.	UNGC Ten Principles	Externally developed economic, environmental and social charters, principles, or initiatives the organization subscribes or endorses.
G4-16	Stakeholder Engagement	UNGC Principles 7-9 (See Responsible Sourcing Information)	Association memberships

GRI G4 CONTENT INDEX

GENERAL STANDARD DISCLOSURE	LOCATION/RESPONSE	UNGC PRINCIPLE	DESCRIPTION
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Form 10-K, Part I, pages 1-3		Entities included in consolidated financial statements and if any are not in report
G4-18	About this Report, page 44		Process to define report content and aspect boundaries. How implemented Defining Report Content principles
G4-19	Materiality Overview, page 43	UNGC Ten Principles	Material aspects
G4-20	Materiality Overview, page 43		Material aspects within the organization
G4-21	Materiality Overview, page 43		Material aspects outside the organization
G4-22	No restatements occurred		Effect of restatements
G4-23	About this Report, page 44		Significant changes from previous reporting period
STAKEHOLDER ENGAGEMENT			
G4-24	Materiality Overview, page 43, Stakeholder Engagement		Stakeholder groups engaged by the organization
G4-25	Stakeholder Engagement		How stakeholders are identified and selected
G4-26	Materiality Overview, page 43, Stakeholder Engagement		Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group
G4-27	Materiality Overview, page 43, Stakeholder Engagement		Key concerns raised through stakeholder engagement, and how the organization responded
REPORT PROFILE			
G4-28	About this Report, page 44		Reporting period
G4-29	About this Report, page 44		Date of most recent report
G4-30	About this Report, page 44		Reporting cycle
G4-31	corporate.communications@clorox.com		Contact for sustainability report
G4-32	About this Report, page 44		GRI Content Index
G4-33	About this Report, page 44, Report of Independent Registered Accounting Firm, pages 38-39		Assurance

GRI G4 CONTENT INDEX

GENERAL STANDARD DISCLOSURE	LOCATION/RESPONSE	UNGC PRINCIPLE	DESCRIPTION
GOVERNANCE			
G4-34	Corporate Governance, pages 40-42	UNGC Ten Principles	Governance structure
G4-35	Corporate Governance, pages 40-42, Corporate Responsibility: Eco Governance	Principles 7-9	Process for delegating authority
G4-36	Corporate Governance, pages 40-42		Whether organization appointed executive level position(s) with responsibility for economic, environmental and social topics and whether post holders report directly to the highest governance body
G4-37	Stakeholder Engagement		Consultation between stakeholders and the highest governance body on sustainability issues
G4-38	Who We Are: Corporate Governance		Details on composition of highest governance body and its committees
G4-39	Corporate Governance, pages 40-42		Whether Chair of highest governance body is also an executive officer
G4-40	The Clorox Nominating and Governance Committee Charter		Nomination and selection processes for highest governance body and its committees
G4-41	Governance Guidelines	Principle 10	Process for highest governance body to avoid and manage conflicts of interest
G4-42	Governance Guidelines	UNGC Ten Principles	Highest governance body's role in setting purpose, values and strategy
G4-43	Governance Guidelines	UNGC Ten Principles	Process for enhancing highest governance body's competencies on economic, environmental, and social issues
G4-44	Governance Guidelines	UNGC Ten Principles	Process for evaluating highest governance body's performance on economic, environmental, social topics
G4-45	Governance Guidelines	UNGC Ten Principles	Highest governance body's role in risk management
G4-46	Governance Guidelines	UNGC Ten Principles	Highest governance body's role in the identification and management of economic, environmental and social impacts, risks and opportunities
G4-47	The Clorox board of directors meets at least quarterly to review key issues/ opportunities impacting the company.	UNGC Ten Principles	Frequency of the highest governance body's review of economic, environmental and social impacts, risks and opportunities
G4-48	Our CEO, CFO and General Counsel approve our integrated report.		Highest committee or position that formally reviews and approves the organization's sustainability report
G4-49	Governance Guidelines		Process for communicating critical concerns to the highest governance body

GRI G4 CONTENT INDEX

GENERAL STANDARD DISCLOSURE	LOCATION/RESPONSE	UNGC PRINCIPLE	DESCRIPTION
G4-50	Clorox board of directors regularly reviews and addresses a variety of key issues/ opportunities through quarterly updates, strategy meetings and separate committee meetings. The company does not disclose the total number of concerns.		Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them
G4-51	2016 Clorox Proxy — See executive compensation, pages 28-29		Remuneration policies for the highest governance body and senior executives
G4-52	2016 Clorox Proxy — See executive compensation, pages 26-39		Process for determining remuneration
G4-53	2016 Clorox Proxy — See executive compensation, pages 26, 27, 37, 38		How stakeholders' views are sought and taken into account regarding remuneration
G4-54	2016 Clorox Proxy — See executive compensation, pages 40-48		Ratio of annual total compensation for the organization's highest paid individual in each country of significant operations to the median annual total compensation for all employees
G4-55	2016 Clorox Proxy — See executive compensation, pages 40-48		Ratio of percentage increase in annual total compensation for the organization's highest-paid individual in each country of significant operations to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) in the same country
ETHICS AND INTEGRITY			
G4-56	Clorox Code of Conduct	Principle 10	Organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics
G4-57	Clorox Code of Conduct	Principle 10	Internal and external mechanisms for seeking advice on ethical and lawful behavior, and organizational integrity
G4-58	Mission and Values, Clorox Code of Conduct	Mission and Values	Internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and organizational integrity

GRI G4 CONTENT INDEX

SPECIFIC STANDARD DISCLOSURES

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
CATEGORY: ECONOMIC				
Material Aspect: Economic Performance				
G4-DMA	CEO Letter, pages 1-3, 2020 Strategy, pages 12-13, 2016 Clorox Proxy, Appendix A			
G4-EC1	2016 Scorecard, pages 22-27			Direct economic value generated and distributed
G4-EC2	Corporate Responsibility: Commitments and Progress		Principles 7-9	Financial implications and other risks and opportunities for the organization's activities due to climate change
G4-EC3	Who We Are: Working at Clorox			Coverage of the organization's defined benefit plan obligations
CATEGORY: ENVIRONMENTAL				
Material Aspect: Materials				
G4-DMA	2020 Strategy, pages 12-13, Strategy #4, pages 20-21		Principles 7-9	
G4-EN2	Strategy #4, pages 20-21, Recognitions, page 29, Corporate Responsibility: Products & Packaging	**Currently Unavailable:** Clorox uses a wide variety of natural and recycled products from honey, aloe and cocoa in Burt's Bees to recycled material in our traditional bleach bottles. However, given the broad nature of our product portfolio and because we do not currently have the infrastructure in place to do so, Clorox does not track direct recycled input into our materials. We are exploring ways to do so for future reports.	Principles 7-9	Percentage of materials used that are recycled input materials
Material Aspect: Energy				
G4-DMA	Corporate Responsibility: Operations,		Principles 7-9	
G4-EN6	2016 Scorecard, pages 22-27, Corporate Responsibility: Energy, Corporate Responsibility: Footprint Reduction Summary			Reduction of energy consumption

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
Material Aspect: Water				
G4-DMA	Corporate Responsibility: Operations		Principles 7-9	
G4-EN8	Strategy #3, pages 18-19, 2016 Scorecard, pages 22-27, Corporate Responsibility: Water, Corporate Responsibility: Footprint Reduction Summary. More detailed information about our water use, risk and management is available in our public CDP water report: CDP.		Principles 7-9	Total water withdrawal by source
Material Aspect: Emissions				
G4-DMA	Corporate Responsibility: Commitments and Progress, Corporate Responsibility: Emissions		Principles 7-9	
G4-EN19	Strategy #4, page 20, 2016 Scorecard, pages 22-27, Corporate Responsibility: GHG		Principles 7-9	Reduction of greenhouse gas (GHG) emissions
Material Aspect: Effluents and Waste				
G4-DMA	Corporate Responsibility: Waste		Principles 7-9	
G4-EN23	Strategy #4, pages 20-21, 2016 Scorecard, pages 22-27, Corporate Responsibility: Waste The waste disposal method has been determined based on information provided by the waste disposal contractor. Each site reports its annual reuse, recycling, and disposal tonnages using information obtained from its recycling or waste disposal contractor to our corporate office, where it is reviewed and compiled.		Principles 7-9	Total weight of waste by type and disposal method
Material Aspect: Products and Services				
G4-DMA	Corporate Responsibility: Products & Packaging		Principles 7-9	
G4-EN27	Strategy #2, pages 16-17, Strategy #4, pages 20-21, Corporate Responsibility: Products & Packaging		Principles 7-9	Extent of impact mitigation of environmental impacts of products and services

Materials	Reuse	Recycle	Compost	Energy Recovery	Incineration	Deep Well	Landfill	On-Site Storage	Other
Facility	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
	17,765	23,963	467	410	25	–	7,703	–	–

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
Material Aspect: Compliance				
G4-DMA	Form 10-K, Risk Factors, page 14			
G4-EN29	Form 10-K, Risk Factors, page 14			Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations
Material Aspect: Supplier Environmental Assessment				
G4-DMA	Corporate Responsibility: Supplier Scorecard		Principles 7-9	
G4-EN33	The company assesses the sustainability performance of its top 100 suppliers, which represents 70 percent of total suppliers. 100 percent of new suppliers must adhere to the company's business partner code of conduct, which addresses sustainability expectations. Corporate Responsibility: Supplier Scorecard		Principles 7-9	Significant actual and potential negative environmental impacts in the supply chain and actions taken
CATEGORY: SOCIAL				
Sub-Category: Labor Practices and Decent Work				
Material Aspect: Employment				
G4-DMA	Who We Are: Our People			
G4-LA2	Who We Are: Working at Clorox. Our corporate website provides an overview of our benefits for U.S. employees, which are also available to part-time U.S. employees who work more than 20 hours.			Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation
Material Aspect: Occupational Health and Safety				
G4-DMA	CEO Letter, pages 1-3, 2016 Scorecard, pages 22-27, Who We Are: Workplace Safety			

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
G4-LA6	Strategy #1, pages 14-15, Who We Are: Workplace Safety, Workplace Safety Blog We track the RIR & LTIR* (lost time incident rate) for Clorox employees plus supervised workers. LTIR is reported out internally on a monthly basis. We follow OSHA 1904 Rules for defining injuries as "reportable" and labor hours to track. The rate calculation is that used by the Bureau of Labor Statistics (BLS) and OSHA for comparison across industries.			Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender
Material Aspect: Training and Education				
G4-DMA	Clorox Code of Conduct, Clorox Code of Conduct PDF			
G4-LA10	The company's MyLearning Program offers extensive internal and external courses to support professional development, capability- and leadership-building needs as well as required compliance-related classes. Strategy #1, pages 14-15			Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
Material Aspect: Diversity and Equal Opportunity				
G4-DMA	Who We Are: Diversity & Inclusion		Principle 6	
G4-LA12	2016 Scorecard, pages 22-27		Principle 6	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity
Material Aspect: Supplier Assessment for Labor Practices				
G4-DMA	2020 Strategy, pages 12-13, Clorox Business Partner Code of Conduct PDF		Principles 1-6	

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
G4-LA14	100 percent of all suppliers must adhere to our business partner code of conduct, which addresses labor practices, Clorox Business Partner Code of Conduct PDF, California Transparency in Supply Chains Act Disclosure Statement	**Currently Unavailable:** We do not track percentage of new suppliers screened using labor practices criteria. With limited exceptions, such as for vendors paid by credit card because of the limited nature of the business relationship, our new suppliers are informed of and expected to adhere to our Human Rights and Labor commitments through contract language requiring adherence to our BP Code of Conduct. In the absence of a contract, there are other mechanisms to ensure compliance with labor practices criteria for significant purchases.	Principles 1-6	Percentage of new suppliers that were screened using labor practices criteria
Sub-Category: Human Rights				
Material Aspect: Non-Discrimination				
G4-DMA	Who We Are: Diversity & Inclusion		Principle 6	
G4-HR3	We have a compliance hotline which allows employees and third parties to report all manner of incidents of concern.	**Confidentiality Constraints and Legal Prohibitions:** We do not disclose details of reported incidents as this presents both confidentiality constraints and legal prohibitions. For more information about our hotline visit: Clorox Code of Conduct PDF, page 5.	Principle 6	Total number of incidents of discrimination and corrective actions taken
Material Aspect: Child Labor				
G4-DMA	Clorox Supplier Center		Principles 1-5	
G4-HR5	Suppliers must comply with Clorox's policy on employment of young persons where the minimum age of employment shall not be less than the greater of: (a) the age of completion of compulsory schooling or (b) 15 years of age (or 14, where the local law of the country permits). Additionally, workers under the age of 18 should not perform any hazardous work.		Principles 1-5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
Material Aspect: Forced Or Compulsory Labor				
G4-DMA	Clorox Supplier Center		Principles 1-5	
G4-HR6	Clorox Business Partner Code of Conduct PDF, California Transparency in Supply Chains Act Disclosure Statement, Corporate Responsibility: Supply Chain Suppliers are engaged through our Business Partner Code of Conduct and must not use forced, bonded, or indentured labor or prison labor. Clorox has started a review of its supply base to have the majority of suppliers again either self-certify to the Clorox Business Partner Code of Conduct, or it will evaluate the supplier's own code of conduct and public commitments to ensure alignment with the commitments of the Clorox code, including elimination of all forms of forced or compulsory labor. The company's Global Strategic Sourcing organization has prioritized an objective of implementing a full supplier risk assessment and mitigation tool during fiscal year 2017. This would be expected to consider manufacturing type of operation and countries/geographies of operation when considering and scoring supplier risk level.			Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor
Material Aspect: Assessment				
G4-DMA	Clorox Code of Conduct		Principles 1-6	
G4-HR9	None of our operations have been subject to human rights reviews/ assessments.			Total number and percentage of operations that have been subject to human rights reviews or impact assessments
Sub-Category: Society				
Material Aspect: Local Communities				
G4-DMA	2016 Scorecard, pages 22-27, Corporate Responsibility: Social Impact			
G4-SO1	Evolve the Portfolio, pages 4-11, Strategy #1, pages 14-15, Strategy #3, pages 18-19, 2016 Scorecard, pages 22-27, Corporate Responsibility: The Clorox Company Foundation			Percentage of operations with implemented local community engagement, impact assessments, and development programs

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
Material Aspect: Anti-Corruption				
G4-DMA	Clorox Code of Conduct PDF			
G4-SO4	100 percent of our executive team and employees globally undergo training on our Code of Conduct, which addresses anticorruption. 100 percent of our executive team and nonproduction employees globally undergo specific training on anticorruption and must certify their completion of training. We expect our business partners globally to adhere to our Business Partner Code of Conduct, which is publicly available on our website. Corporate Governance, Page 40, Clorox Code of Conduct PDF and Clorox Business Partner Code of Conduct PDF.	**Currently Unavailable:** We do not have information available on the total number or percentage of business partners globally that review the code.	Principle 10	Communication and training on anti-corruption policies and procedures
Material Aspect: Compliance				
G4-DMA	Form 10-K, pages 8, 12, 14, 19			
G4-SO8	Form 10-K, pages 8, 12, 14, 19		Principle 10	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations
Sub-Category: Product Responsibility				
Material Aspect: Customer Health and Safety				
G4-DMA	Brands: What We're Made Of			
G4-PR1	The company assesses 100 percent of its products for human and environmental health and safety. Brands: What We're Made Of		Principles 7-9	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement
Material Aspect: Product and Service Labeling				
G4-DMA	All company products have the required labeling for safety and usage. The company also voluntarily discloses the product ingredients used in its cleaning and disinfecting products in the U.S. and Canada. Ingredients Inside			

GRI G4 CONTENT INDEX

DMA AND INDICATORS	LOCATION/RESPONSE	OMISSIONS	UNGC PRINCIPLE	DESCRIPTION
G4-PR3	100 percent of company products are subject to safety, caution and usage labeling. Ingredients Inside, Clorox Product Safety Steps			Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements
Material Aspect: Marketing Communications				
G4-DMA	Brands: Products & Packaging			
G4-PR6	The company does not sell products that are banned in certain markets. Clorox regularly responds to questions about its products — either via email, in-person meetings or by phone.			Sale of banned or disputed products
G4-PR7	We did not have any incidents of noncompliance with regulations or voluntary codes with respect to marketing communications.			Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes
Material Aspect: Customer Privacy				
G4-DMA	Privacy Policy			
G4-PR8	The company has not identified any complaints related to this matter.			Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data
Material Aspect: Compliance				
G4-DMA	Brands: What We're Made Of		Principles 7-9	
G4-PR9	We stand by Dispatch® hospital cleaner disinfectant with bleach's effectiveness against disease-causing pathogens when used as directed. While we strongly disagree with EPA's findings related to the effectiveness claim against the Mycobacterium bovis pathogen (tuberculosis bacteria), we decided to settle the matter versus spending additional resources on disputing this issue.			Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services

STOCKHOLDER INFORMATION

STOCK LISTING AND NUMBER OF RECORD HOLDERS

The Clorox Company's common stock is listed on the New York Stock Exchange, identified by the symbol CLX. As of July 29, 2016, the number of record holders of Clorox's common stock was 10,995.

TRANSFER AGENT, REGISTRAR AND DIVIDEND DISBURSING AGENT

Inquiries relating to stockholder records, change of ownership, change of address and the dividend reinvestment/direct stock purchase plan should be sent to:

Computershare
P.O. Box 30170
College Station, TX 77842-3170

Overnight correspondence should be sent to:
Computershare
211 Quality Circle, Suite 210
College Station, TX 77845

877-373-6374 or 781-575-2726
TDD 800-952-9245 or 312-588-4110 for hearing impaired
computershare.com/investor

STOCKHOLDER INFORMATION SERVICE

Stockholders can call Clorox Stockholder Direct at 888-CLX-NYSE (259-6973) toll-free 24 hours a day to hear news and messages about Clorox, request company materials or get a 20-minute-delayed stock quote. The latest company news is also available at TheCloroxCompany.com.

DIVIDEND REINVESTMENT/ DIRECT STOCK PURCHASE PLAN

Clorox has authorized Computershare to offer a dividend reinvestment/ direct stock purchase plan. Registered stockholders can purchase additional shares. Nonstockholders may join the plan with an initial investment, lump sum or bank debit. Most fees are paid by Clorox. For more information or plan materials, call 888-CLX-NYSE (259-6973) or contact Computershare (see above).

MANAGEMENT REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Clorox management, under the supervision and with the participation of the chief executive officer and chief financial officer, has assessed the effectiveness of the company's internal control over financial reporting as of June 30, 2016, and concluded that it is effective. For more information, see Item 9.A. of the company's Form 10-K for the fiscal year ended June 30, 2016.

2016 FINANCIAL INFORMATION

Full financial statements are provided in the company's 2016 proxy statement. Detailed financial information is available without charge through the following sources:

- The company's proxy statement is available at TheCloroxCompany.com.
- The company's annual report on Form 10-K for the fiscal year ended June 30, 2016, is available at TheCloroxCompany.com and through the SEC's EDGAR database. Printed copies are available by calling 888-CLX-NYSE (259-6973).

FORWARD-LOOKING STATEMENTS

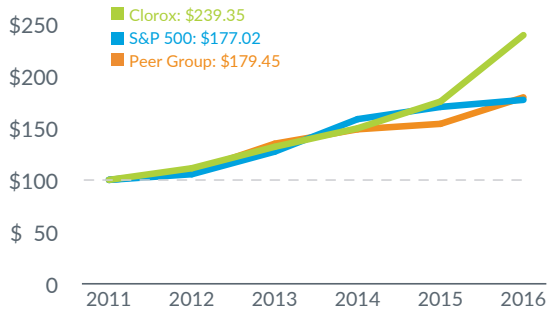
Except for historical information, matters discussed in the annual report are forward-looking statements and are based on management's estimates, assumptions and projections. Actual results could vary materially. Please review the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the company's annual report on Form 10-K for the fiscal year ended June 30, 2016, and subsequent SEC filings, for factors that could affect the company's performance and cause results to differ materially from management's expectations. The information in this report reflected management's estimates, assumptions and projections as of Aug. 16, 2016. Clorox has not made updates since then and makes no representation, express or implied, that the information is still current or complete. The company is under no obligation to update any part of this document.

COMPARATIVE STOCK PERFORMANCE

The graph below compares the cumulative total stockholder return of the Common Stock for the last five fiscal years with the cumulative total return of the Standard & Poor's 500 Stock Index and a composite index composed of the Standard & Poor's Household Products Index and the Standard & Poor's Housewares & Specialties Index (referred to below as the Peer Group) for a five-year period ending June 30, 2016. The composite index is weighted based on market capitalization as of the end of each quarter during each of the last five years. The graph lines merely connect the prices on the dates indicated and do not reflect fluctuations between those dates.

COMPARISON OF FIVE-YEAR CUMULATIVE TOTAL RETURN*

Among The Clorox Company, the S&P 500 Index and a Peer Group



**$100 invested on 6/30/11 in stock or index, including reinvestment of dividends. Fiscal year ending June 30.*

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The Clorox Company
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Read the 2016 Integrated Annual Report
and take our survey:
annualreport.thecloroxcompany.com

