Kimberly-Clark de México

Presentation 1Q17

KCM today

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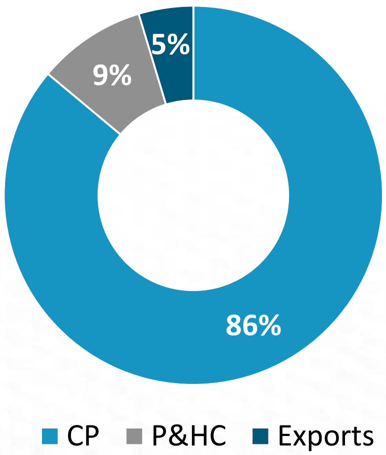
LTM 1Q'17 Sales: US$1.9bn[(1)]



Market Cap of **US$6.4bn**[(2)]

Diapers	Bathroom Tissue	Napkins	Wet Wipes	Feminine & Adult Care	Bar & Liquid Soaps [(3)]

Market **leader**

Above average **profitability**

Strong **growth** potential

Solid **financial** position

Access to leading **technology** & **brands**

Very **efficient** production facilities

(1) CP:Consumer Products, P&HC: professional and healthcare. (LTM 1Q'17 average FX rate 19.26)
(2) As of April 20, 2017. (FX rate 18.80)
(3) Includes 4e

KCM is Well Positioned to Continue Delivering Industry-Leading Results

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Despite notable headwinds on the last couple of years…

- MXN depreciation
- Higher raw material prices
- Weak consumption environment
- Challenging competitive environment

…The successful implementation of our corporate strategy…

- Invested in pricing to maintain our market position and grow volume
- Operational efficiencies and cost reduction initiatives
- Continued investing in product improvements and capacity expansion
- Product innovation

…Allows us to continue delivering results and positions us to outperform going forward.

Company related

- Leading position
- Multi-brand; Multi-tier & Multi-channel strategy
- Extensive product portfolio
- Efficient production facilities
- Innovative product solutions
- Efficient manufacturing and logistics processes
- Above average profitability levels
- Robust FCF generation
- Solid cash balances

Macro and industry related

- Nondurable Consumer products industry resiliency
- Gradual recovery of the Mexican economy

Business Model

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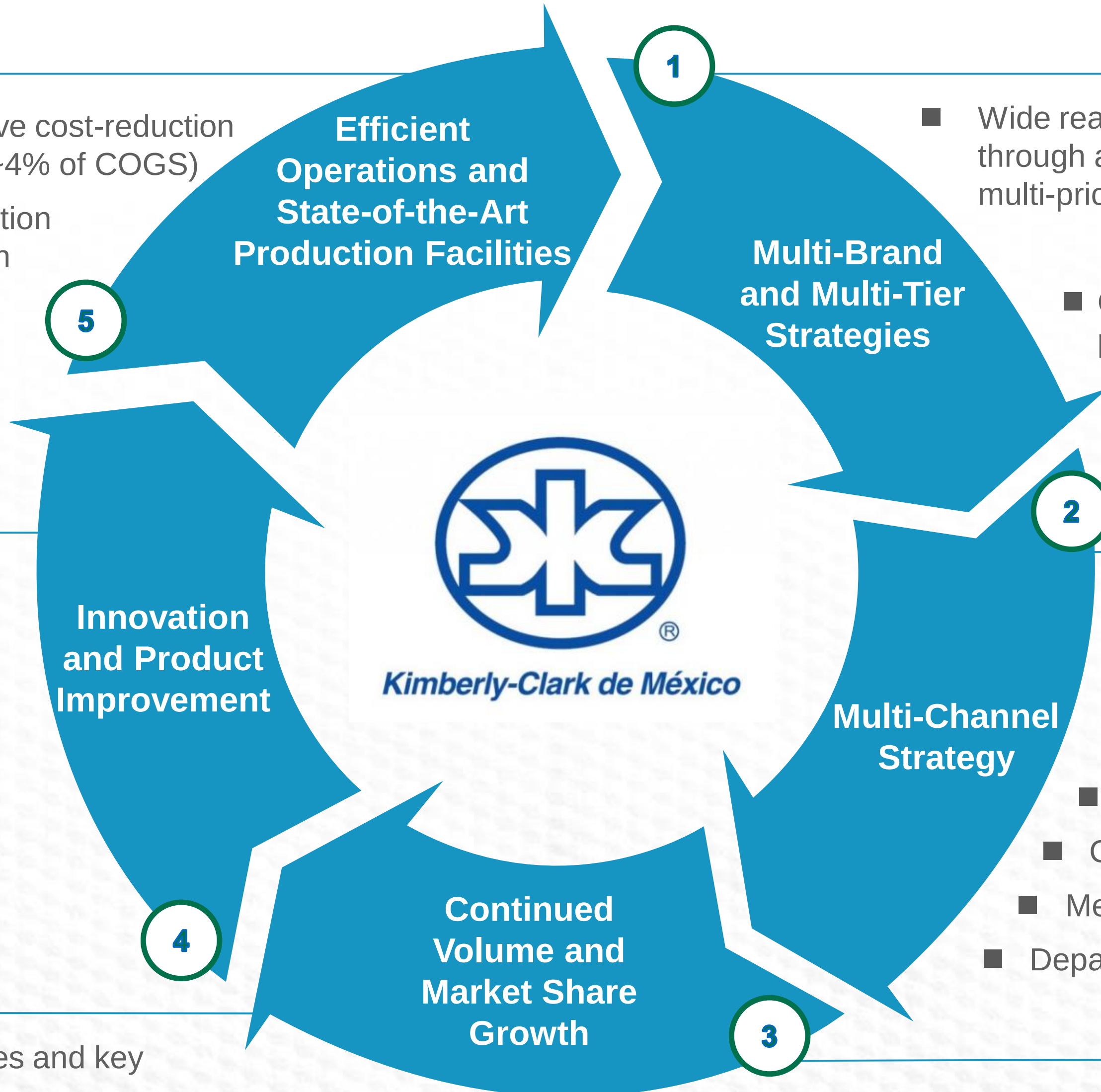

- Operating and administrative cost-reduction initiatives (rate of savings ~4% of COGS)
- Continued focus on production capacity and investments in production facilities and equipment
- Efficient supply chain management

- Wide reach across customer segments through a sophisticated multi-brand and multi-price-point strategy
- Covering economy / value / premium / super premium

- Innovation across the broad product portfolio
- Development of new products and categories
- Constant investment in production technology
- Partnership with KCC

- Retailers
- Wholesalers
- Price Clubs
- Drugstores
- Concessionaires *(away from home)*
- Medical Facilities
- Department Stores

- Focus on core competencies and key geographic markets
- Focus on high potential categories
- Opportunistic approach to acquisitions

- Focus on core products
  - Increase penetration, frequency of use and product mix

Historical Financial Performance

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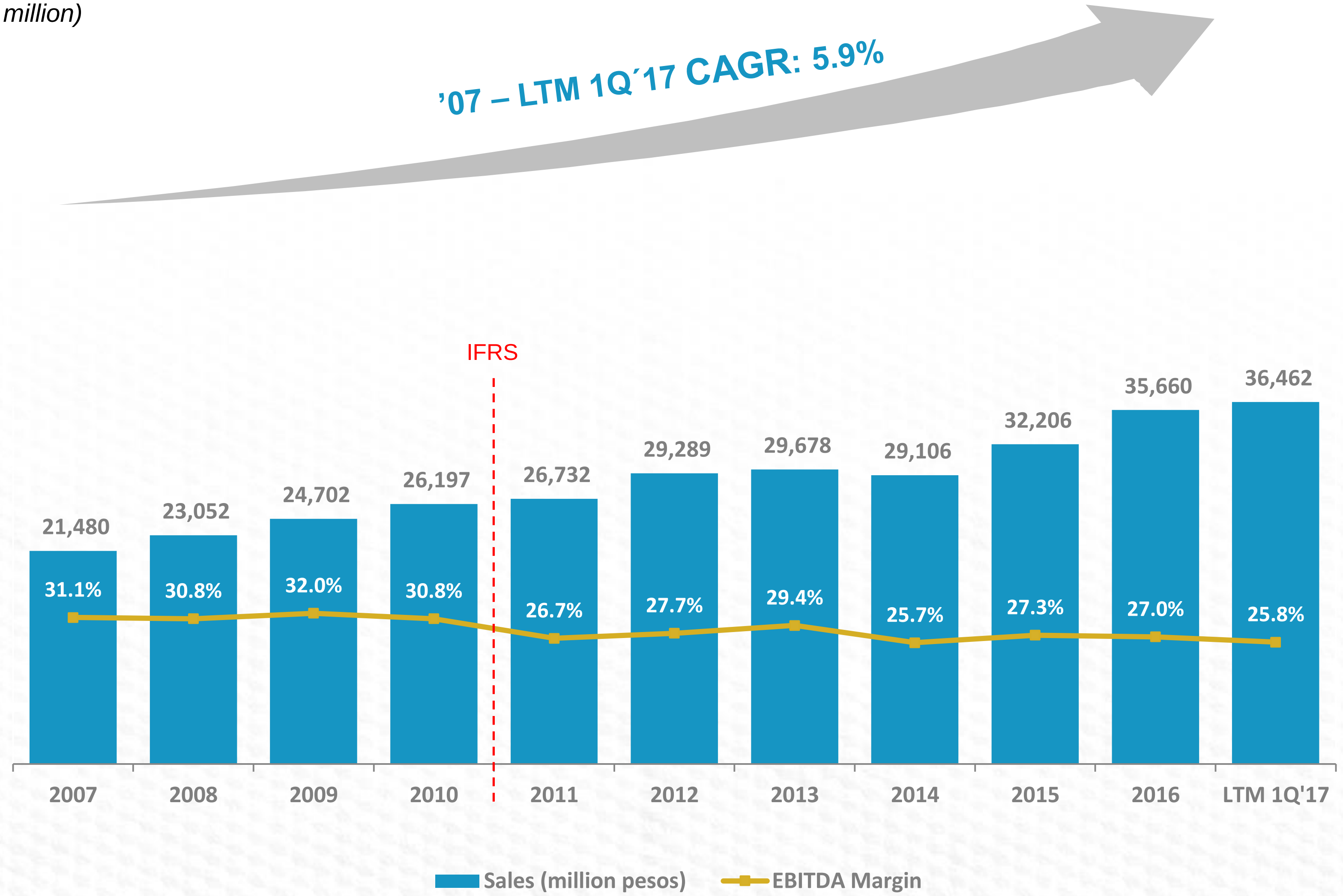
(Figures in Ps. million)



KCM has increased it´s dividends in real terms over more than 50 years

1Q17 Results

	1Q'17	1Q'16	CHANGE
NET SALES	$9,531	$8,728	9.2%
GROSS PROFIT	3,385	3,436	(1.5)%
OPERATING PROFIT	1,828	2,050	(10.8)%
NET INCOME	1,095	1,110	(1.3)%
EBITDA	2,264	2,459	(7.9)%

	1Q'17	1Q'16	CHANGE pp
GROSS MARGIN	35.5	39.4	(3.9)
OPERATING MARGIN	19.2	23.5	(4.3)
NET MARGIN	11.5	12.7	(1.2)
EBITDA MARGIN	23.8	28.2	(4.4)

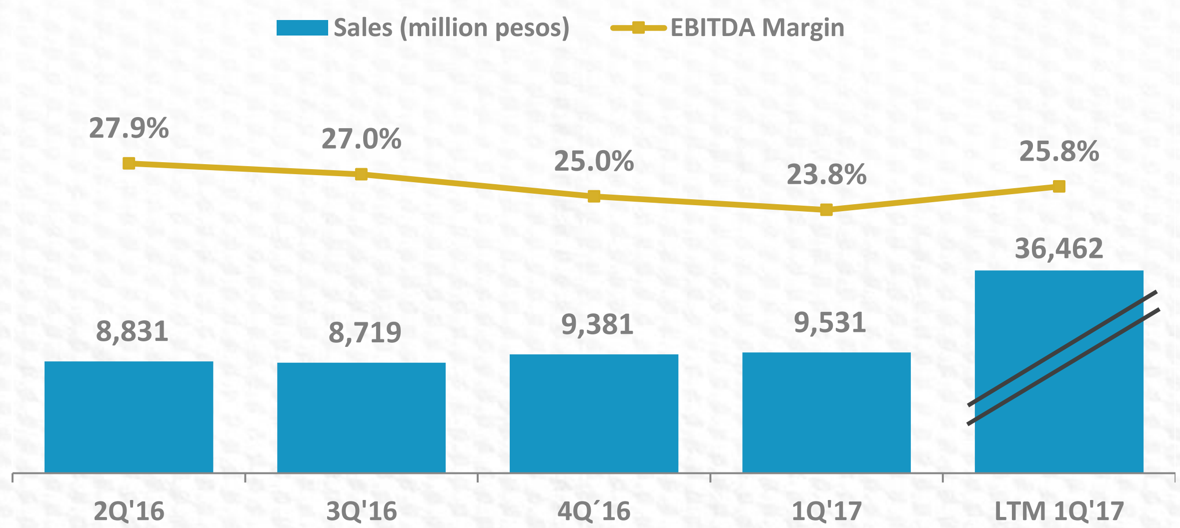
1Q 17 Results

Sales

- ✓ Healthy growth (volume +2.3% price/mix +6.9%)
- ✓ Stable consumer trend
- ✓ Double digit growth for high potential categories
- ✗ Lower export sales (Less tissue rolls exported)

Profitability

- ✗ Peso depreciation (~15% YoY)
- ✗ Higher recycled fiber, polymer and energy costs
- ✗ Increase in distribution and consolidation of 4e
- ✓ Cost reduction program (~Ps. 300million 1Q17)



Outlook 2017 – Challenging Year

- Private consumption likely to decelerate
- Strong brands & position
- Price increases & drive mix improvements
- Headwind in costs: FX rate, certain raw materials and energy
- Strong cost reduction program & expense reduction
- Product innovations and improvements
- Continue to explore new high potential categories

Notice to Recipient

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