Kimberly-Clark Corporation Announces Successful Completion of $4.9 Billion Private Offering of Senior Notes

Oct 29, 2026

DALLAS, Oct. 29, 2026 /PRNewswire/ -- Kimberly-Clark Corporation (NASDAQ: KMB) ("Kimberly-Clark"), a core S&P 500 component, announced today that it has closed its previously announced private offering (the "Offering") of senior unsecured notes in a combined aggregate principal amount of $4.9 billion (collectively, the "Notes"). The Notes were issued by Kimberly-Clark in five tranches: (i) $750,000,000 aggregate principal amount of 5.100% Notes due 2028, (ii) $1,000,000,000 aggregate principal amount of 5.300% Notes due 2029, (iii) $1,250,000,000 aggregate principal amount of 5.450% Notes due 2031, (iv) $750,000,000 aggregate principal amount of 5.650% Notes due 2034, and (v) $1,150,000,000 aggregate principal amount of 5.800% Notes due 2036.

"This transaction marks another milestone in the creation of a global consumer health and wellness leader," said Kimberly-Clark CFO, Nelson Urdaneta. "The new company offers an opening balance sheet structured for financial flexibility, consistent with Kimberly-Clark's long-track record of disciplined capital management. Our combination of synergy-driven earnings growth, strong free cash flow and scheduled debt maturities will enable de-leveraging on an accelerated basis to levels consistent with our current credit ratings."

The Offering was conducted in connection with the previously announced proposed acquisition ("Acquisition") of Kenvue Inc., which remains subject to the satisfaction of certain customary closing conditions. Kimberly-Clark intends to use the net proceeds from the Offering, together with cash on hand and/or borrowings under its commercial paper program, to fund the cash consideration payable in connection with the Acquisition, and to pay related fees and expenses. Kimberly-Clark expects to use any remaining net proceeds from the Offering for general corporate purposes.

The Notes have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or securities laws of any state or any other jurisdiction. Accordingly, the Notes are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom. The Notes were offered and sold only (a) to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in compliance with Rule 144A under the Securities Act and (b) outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act.

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, the Notes or any other security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Kimberly-Clark

Kimberly-Clark (NASDAQ: **KMB**) and its trusted brands are an indispensable part of life for people in more than 175 countries and territories. Our portfolio of brands, including Huggies, Kleenex, Scott, Kotex, Cottonelle, Poise, Depend, Pull-Ups, Goodnites, Intimus, Plenitud, Sweety, Softex, Viva and WypAll, hold No. 1 or No. 2 share positions in approximately 70 countries. Our company's purpose is to deliver Better Care for a Better World. We are committed to using sustainable practices designed to support a healthy planet, build strong communities, and enable our business to thrive for decades to come. The KMB stock is a large cap growth and value stock and core S&P 500 equity held by more than 400 Exchange Traded Funds. Kimberly-Clark is considered a dividend aristocrat, having paid a cash dividend to shareholders for 92 consecutive years and increased its dividend for 54 consecutive years. To keep up with the latest news and learn more about the company's more than 150-year history of innovation, visit the Kimberly-Clark website.

Forward-Looking Statements

Certain statements contained in this press release, including statements relating to the Acquisition and the intended use of net proceeds from the Offering, constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are qualified by the inherent risks and uncertainties surrounding future expectations generally. There can be no assurance that these future events will occur as anticipated or that our results will be as estimated. Actual results could differ materially from those currently anticipated due to a number of risks and uncertainties, many of which are beyond our control. Forward-looking statements based upon the expectations and beliefs of the management of Kimberly-Clark as of the date they were made and speak only as of the date they were made. We undertake no obligation to publicly update any forward-looking statements. Some of these forward-looking statements can be identified by words like "anticipate," "approximately," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "outlook," "plan," "possible," "potential," "predict," "project," "seek," "should," "target," "will" or "would," the negative of these words, other terms of similar meaning or the use of future dates.

The assumptions used as a basis for the forward-looking statements include many estimates. Many factors outside our control,

including risks and uncertainties around the Acquisition, could affect the realization of these estimates. Additional information and factors concerning these risks, uncertainties and assumptions can be found in Kimberly-Clark's filings with the U.S. Securities and Exchange Commission ("SEC"), including the risk factors discussed in Kimberly-Clark's most recent Annual Report on Form 10-K, as updated by its Quarterly Reports on Form 10-Q and future filings with the SEC. Forward-looking statements included herein are made only as of the date hereof and Kimberly-Clark undertakes no obligation to update any forward-looking statements, or any other information in this press release, as a result of new information, future developments or otherwise, or to correct any inaccuracies or omissions in them which become apparent. All forward-looking statements in this press release are qualified in their entirety by this cautionary statement.

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