

THE CLOROX COMPANY
\$500,000,000 3.900% SENIOR NOTES DUE 2028

Pricing Term Sheet

Issuer:	The Clorox Company
Principal Amount:	\$500,000,000
Security Type:	Senior Notes
Legal Format:	SEC Registered
Trade Date:	May 7, 2018
Settlement Date:	May 9, 2018 (T+2)
Maturity Date:	May 15, 2028
Public Offering Price:	99.819% of the principal amount
Coupon:	3.900%
Yield to Maturity:	3.922%
Benchmark Treasury:	2.750% due February 15, 2028
Benchmark Treasury Price / Yield:	98-09+ / 2.952%
Spread to Benchmark Treasury:	+97 basis points
Interest Payment Dates:	May 15 and November 15, commencing November 15, 2018
Make-Whole Call:	T+15 basis points prior to February 15, 2028 (the date that is three months prior to the maturity date of the notes).
Par Call:	On or after February 15, 2028 (the date that is three months prior to the maturity date of the notes), we may redeem all or any portion of the notes at our option at any time at a redemption price equal to 100% of the principal amount of the notes being redeemed plus accrued and unpaid interest to, but excluding, the date of redemption.

CUSIP / ISIN: 189054 AW9 / US189054AW99

Joint Book-Running Managers: Citigroup Global Markets Inc.
Goldman Sachs & Co. LLC
J.P. Morgan Securities LLC
RBC Capital Markets, LLC

Senior Co-Managers: Morgan Stanley & Co. LLC
MUFG Securities Americas Inc.
U.S. Bancorp Investments, Inc.
Wells Fargo Securities, LLC

Junior Co-Managers: BNP Paribas Securities Corp.
Loop Capital Markets LLC
Penserra Securities LLC
Scotia Capital (USA) Inc.

Ratings (Moody's / S&P): Baa1 (stable outlook) / A- (stable outlook)

The securities ratings are made by the rating agencies and not the issuer or underwriters and a securities rating is not a recommendation by the rating agency, the issuer or the underwriters to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (SEC) for this offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement and prospectus in that registration statement, and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at www.sec.gov. Alternatively, you may obtain a copy of the prospectus supplement and prospectus from Citigroup Global Markets Inc. by calling 1-800-831-9146, Goldman Sachs & Co. LLC by calling (866) 471-2526, J.P. Morgan Securities LLC by calling (212) 834-4533 or RBC Capital Markets, LLC by calling (866) 375-6829.