

Solving Global Challenges **SUSTAINABLY**

FROM ELEMENTS TO EVERYDAY



Corporate Sustainability 2014

ECOLAB®
Everywhere It Matters.™



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Our 2014 Corporate Sustainability Report and complete GRI Index can be found at: ecolab.com/sustainability

A Letter from the **CHAIRMAN AND CEO**

Reflections on our Sustainability Impact

Every Friday I read a summary of the week's news relating to water scarcity and its impact on people, industries and economies all over the world. In less than 20 years, the world will need about 40 percent more water than today's accessible supply to maintain food production, generate electricity and provide clean drinking water. From California to Brazil to China, it's very clear that water availability has become a major concern.

At the same time, I also see a growing resolve to transform the way business operates. Our customers are intensely focused on reducing their use of water and other precious natural resources, and all around the world, Ecolab associates are working hard to help them achieve their goals.

The need for action is urgent—and Ecolab has the knowledge and the capabilities to drive positive action. We are on the ground at more than one million customer locations globally, applying our innovative technology, our precise data capabilities and our unmatched service to help our customers do more with less.

Our 1,600 research, development and engineering associates are continuously developing new products and services to further our ability to help our customers, introducing more than 85 new innovative

solutions in 2014, our largest pipeline ever. We assess every product we design against our sustainability criteria and we are focused on delivering solutions that use less water and less energy while generating less waste.

“The need for action is urgent—and Ecolab has the knowledge and the capabilities to drive positive action.”

The breadth of our business uniquely positions us to help mitigate risks and reduce environmental impacts across the entire value chain, from the processing of raw materials and ingredients, to production and manufacturing, to the delivery of goods and services. From foundational elements to everyday products and experiences, we remain focused on providing and protecting what is vital: clean water, safe food, abundant energy and healthy environments.

In 2014, we strengthened our commitment to do more as a company to minimize our impact on the environment, setting aggressive new goals to reduce water, energy, effluent and waste across our global operations. Holding our company to higher standards, we deployed a global initiative to improve operational efficiency and performance so that we can make significant strides toward our sustainability goals in 2015.

Last year we also launched Solutions for Life, our global giving program. Solutions for Life enhances our mission to conserve water and improve hygiene around the world through collaborations with NGOs, global philanthropy and employee volunteerism. It's another way we can leverage our resources and expertise to conserve water where we live and work.

Ultimately it is the ability of our associates to solve problems, their commitment to serving our customers and their belief in our purpose that makes Ecolab a powerful force for positive change. Our company was built on our dedication to finding the answers to complex problems. Today, we have even more important problems to solve for our customers. And our people are showing every day that they are up to the challenge.

We are proud of the work we do to help ensure a future where businesses, the environment and society can thrive.



Sincerely,

A handwritten signature in black ink, appearing to read 'Doug Baker', with a long horizontal line extending to the right.

Douglas M. Baker, Jr.
Chairman of the Board and Chief Executive Officer

2014 Company OVERVIEW

47,000 Associates

1 million+ Customer Locations

170+ Countries

\$14.3 billion net sales

25,000 Sales & Service Associates

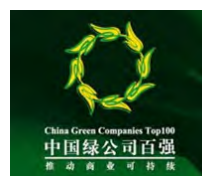
1,600 Research, Development & Engineering (RD&E) Associates

135 Manufacturing Centers

11 Global Research Centers

8 Regional Technical Centers

Awards & Recognitions





OUR APPROACH

Technology + People =
**SOLVING GLOBAL CHALLENGES,
SUSTAINABLY**



Building Sustainable **IMPACT**

Never has the confluence of business and the environment been more significant than it is today.



Global demographic trends—population growth, a growing middle class and urbanization—are placing unprecedented pressure on water and energy.

Increased demand for goods and services presents significant opportunities for businesses across industries. Meeting that demand, while ensuring the long-term vitality of businesses, communities and the environment, creates challenges.

Our customers can count on us to tackle these complex problems, ensuring their reputation is protected as their business grows. All around the world, we strive to deliver the best results at the lowest total cost, while reducing waste and energy and water use. Through unparalleled service, industry-leading innovation and real-time information.

We are helping
our customers do
more with less.

Delivering Exponential **VALUE**

eROISM The combined benefits of improved performance,
operational efficiency and sustainable impact.



We measure and track the impact of our solutions and quantify customers' return on investment, helping them track operational improvements and progress across a range of performance goals.

Our proprietary eROISM approach credibly documents operational, economic and resource savings across a comprehensive set of sustainability categories. By starting with what matters most to our customers—performance—and linking performance outcomes to sustainability metrics and cost savings, we quantify the triple-bottom-line benefits of our sustainable solutions.

SUSTAINABILITY INDICATORS



SAFETY



AIR



WASTE



WATER



ENERGY



ASSETS

Launching Innovative SOLUTIONS

Innovative with Intention.

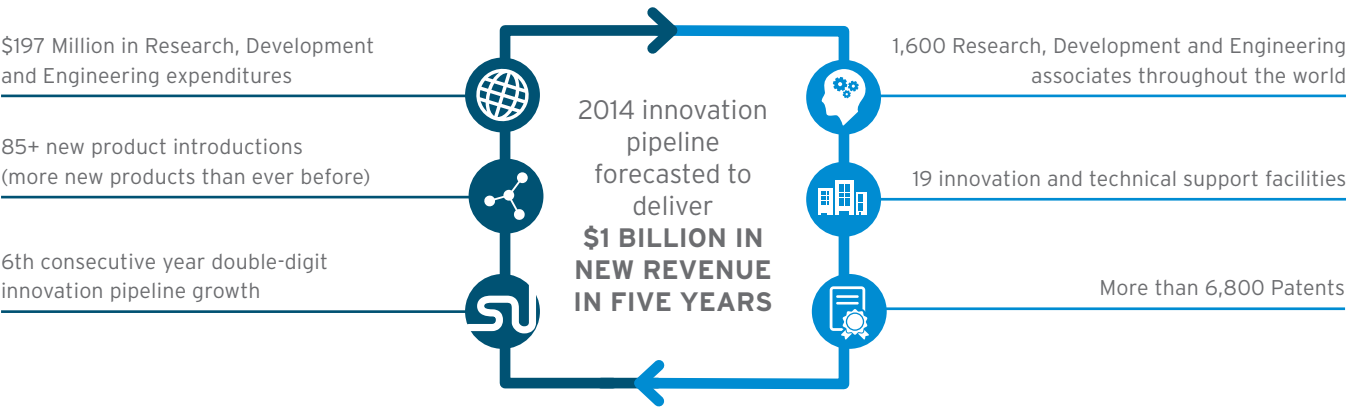
Every Ecolab solution is developed with specific intention:

- Informed by customer needs
- Developed to solve particular challenges
- Designed to conserve resources and help protect the environment

We take a comprehensive look at the environmental, economic and social impacts of our product and service offerings and consider how each solution increases efficiency, minimizes the use of natural resources and improves safety—from sourcing to manufacturing, to use and disposal.

From concentrated formulations and antimicrobial solutions to advanced monitoring and innovative packaging and dispensing methods, Ecolab leads the industry in developing new, effective solutions that help our customers drive operational efficiency, product quality, safety and compliance while minimizing environmental impact.

We leverage our capabilities, expertise and technology throughout our enterprise. By applying learnings and technologies from one industry to another, we are meeting more customers' needs for resource-saving solutions.



OUR PARTNERSHIPS

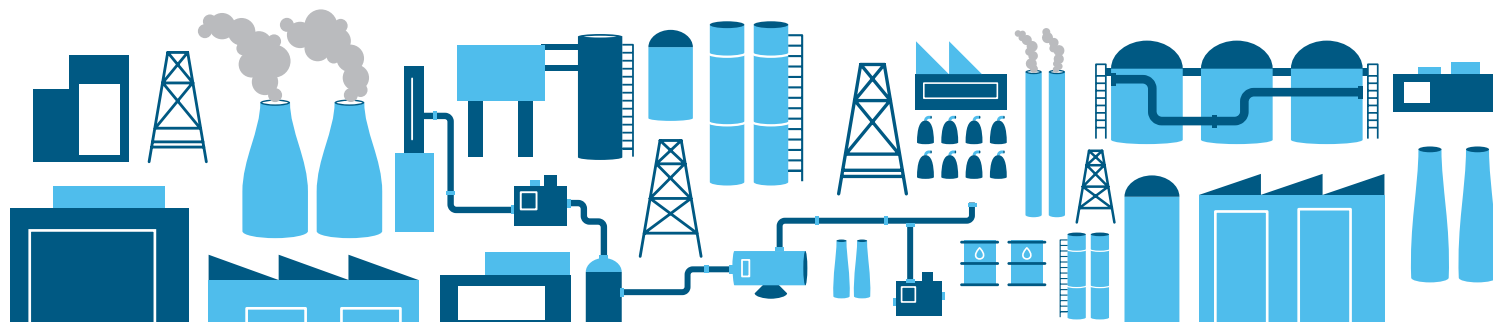


FROM ELEMENTS TO EVERYDAY

DELIVERING EXPONENTIAL VALUE ACROSS THE SUPPLY CHAIN

Ecolab is Everywhere it Matters. Our unique combination of expertise and innovative solutions makes the world cleaner, safer and healthier while protecting people and vital resources across the entire value chain. From the raw materials that are the building blocks of nearly every product, to production and manufacturing, to retail and service environments where products meet people, Ecolab is behind the scenes working with our customers to improve performance, meet increasing demand and reduce environmental impact.

RAW MATERIALS & INGREDIENT PROCESSING



Essential elements make up the foundation of every product we consume and interact with on a daily basis. Ecolab solutions help reduce water and energy use and minimize the environmental impact of some of the most critical processes required to produce these core elements. From the mining of minerals such as copper and gold to abstraction of oil and gas to processing raw materials ranging from steel to sugar cane, we partner with customers to deliver the ingredients that form the basis of all else.



ArcelorMittal

As the world's largest steel mill group, ArcelorMittal is committed to protecting the environment, improving operational sustainability and delivering sustainable products to its customers. In 2014, ArcelorMittal extended its partnership with Ecolab to optimize efficiency of its Galati Steel Mill in Romania. Ecolab implemented 3D TRASAR™ Technology in one of Galati's blast furnace open cooling systems, installed cooling tower level control to allow for improved blast furnace water balance, switched the make-up water source from demineralized water to soft water and optimized the recirculation pumps to create a more sustainable and profitable operation.

Results achieved in one year:

2.2 billion gallons of water saved

6.2 million kWh reduction of energy use	42% to 15% reduction of water content in sludge	1,226 metric tons of CO ₂ e avoided	\$1.42 million total savings
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CSN is a large Brazilian steel group that prioritizes the rational use of natural resources, including proper management of water. To achieve greater environmental and financial results, CSN partnered with Ecolab to address recurring premature burning on hot blast valves from one of its blast furnaces. Leveraging our 3D TRASAR™ Technology program and Tagged High Stress Polymer technology, CSN reduced fouling and scale in its critical process cooling.

71 million gallons of water savings

\$900,000 total savings

(2014 savings)



SHA STEEL

Faced with rising electricity costs and increased demand, Chinese steel producer Sha Steel sought to reduce costs and save water and energy. Ecolab employed a suite of solutions, including our 3D TRASAR™ Technology Scale Index to monitor, control and optimize Sha Steel's critical process cooling system efficiency.

Results achieved in one year:

37 million gallons
of water saved

8.1 million kWh
of electricity saved

55,950 metric tons
of CO₂e avoided

Saved \$1.1 million

GAS-TO-LIQUIDS REFINERY

For the past three years, Ecolab has partnered with a major gas-to-liquids refinery in South Africa to mitigate its cooling water management challenges. The refinery was experiencing shutdowns due to variable cooling water quality in the system. Ecolab employed 3D TRASAR™ Technology for Cooling Water, our 24/7 System Assurance Center and formal audits to manage the refinery’s corrosion, microbial activity and water consumption challenges, resulting in a 560 percent return on investment.

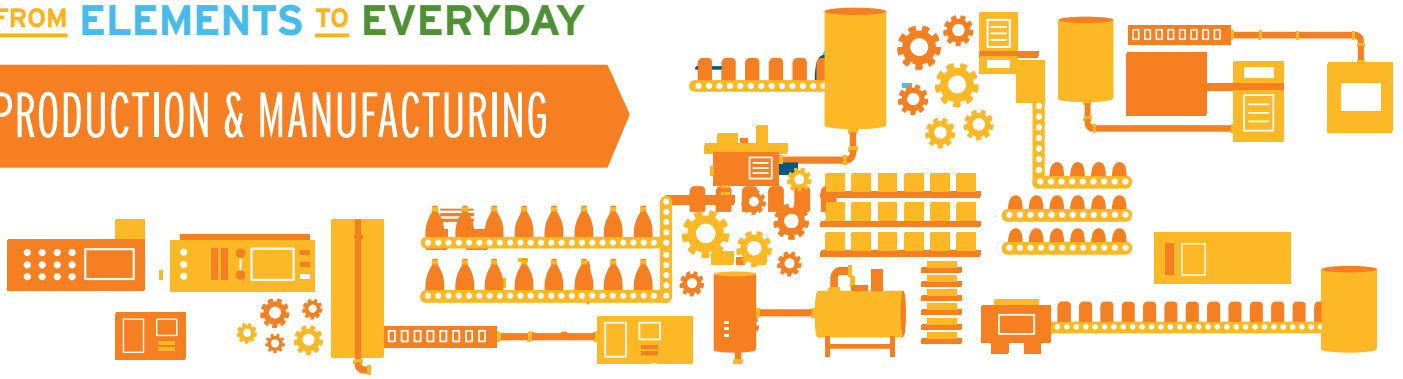
<div>184 million gallons</div> <div>of water saved over a 3-year period</div>	<div>Avoided unplanned shut downs</div>	<div>7 Years</div> <div>of increased asset lifespan of critical equipment through corrosion control</div>
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Saved \$1.5 million (over 12 months)



FROM ELEMENTS TO EVERYDAY

PRODUCTION & MANUFACTURING



The processes necessary to manufacture products are complex and resource-intensive. Whether building a car, bottling beverages, processing and packaging food, making paper, developing personal care products or microchips, companies across industries choose Ecolab for solutions that help them improve overall performance, enhance operational efficiency, reduce use of water and energy and minimize waste.



Kraft Foods Group, Inc. partnered with Ecolab to identify opportunities to help the company meet its corporate sustainability goals to reduce water and energy while also reducing total operating costs.

Ecolab conducted a comprehensive audit called a Total Plant Assessment (TPA) for Kraft's Davenport, Iowa, site, which makes Oscar Mayer products. The TPA provided a holistic, end-to-end review of the facility's water use, energy use and waste generation from its manufactures processes. By leveraging Ecolab's unique combination of technical expertise and innovative solutions, the audit also identified potential ways to improve results across process and utility applications. The TPA provided Kraft with solutions to reduce water and energy use at the facility, as well as best practices that can be applied to other operations with similar systems to expand progress in sustainability and productivity.

“...our Davenport facility is expected to reduce its total water use by more than five percent, saving the company \$200,000 in water and energy costs. This is truly **a partnership approach with a low investment cost** and the process is paying off.”

- Jeff Jones
Associate Director Safety & Environment, Kraft Foods



Unilever

Unilever collaborates with Ecolab to drive a step change in its global water use through technology and service. Installation of more than 50 3D TRASAR™ Technology units worldwide will help Unilever factories monitor and control water use across cooling water, boilers, membranes and dissolved air flotation (DAF) unit operations, with projected savings of more than 150,000 cubic meters of water year-over-year.

“At our Henderson, Nevada, plant that produces Breyer's ice cream, we have seen a 39 percent decrease in water use in three of our cooling towers. As a result, our facility won a Water Hero Award by the Water Conservation Coalition. We have made significant reductions to the total volume of water extracted for use since 1995 and partners like Ecolab help us deliver even more water savings.”

- Neal Saiz

Safety, Health & Environment Director, Unilever North America



GNP Company, a leading poultry company, strives to achieve operational excellence through eco-efficiency, understanding that sustainable solutions make good business sense and create shared value for the company, customers and local communities. Ecolab's innovative Inspexx™ Inside Outside Bird Washer (IOBW) Water Recycling System (WRS) helped the company make meaningful progress toward its goal of reducing the amount of water required to process one bird at its plant in Cold Spring, Minnesota, from a 6.5 gallon baseline (2011) to four gallons by 2017.

Ecolab's United States Department of Agriculture-approved control and filtering system safely recirculates and treats water from the plant's IOBW lines using specially formulated antimicrobial solutions. The recycled water can be reused in the IOBW system four to five times without compromising cleanliness.

68 million gallons in water savings	1.36 gallons in water savings per bird	\$190,600 in water costs saved	20% increase in production capacity (28 more birds per minute)
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ELIMINATED THE NEED FOR A \$500,000 INVESTMENT IN ADDITIONAL WATER TREATMENT CAPACITY
(2014 savings)



Mengniu, a dairy company in China, aims to reduce water consumption by 30-50 percent in five years. By implementing Ecolab's innovative, customized Clean-in-Place (CIP) solution and water management technology, Mengniu optimized its cleaning, sanitation and utility operations. These processes reduced water and energy consumption, decreased chemistry use and increased uptime. The combined solution accelerated Mengniu's progress toward its sustainability goals without compromising food safety.

SAVINGS ACHIEVED AT ONE MENGNIU PLANT

1,100 metric tons
of CO₂e avoided

24%
reduction in
water use

30-50%
reduction in water
consumption over five years

(2014 savings)

GLOBAL AUTOMOTIVE MANUFACTURER

A global automotive manufacturer committed to improving overall sustainability performance partnered with Ecolab to reduce waste and eliminate the use of its melamine formaldehyde paint detackification program at manufacturing plants in South Africa and India. The company implemented Ecolab's APEX™ Paint Detackification program, a formaldehyde-free detackifier, which delivered superior operational performance, reduced waste disposal, improved employee safety and reduced operational costs compared to conventional programs.

INDIA PLANT

\$41,318 savings	88% reduction in bird-mesh cleaning	211,338 gallons (800 cubic meters) reduction in water consumption
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(2014 savings)

SOUTH AFRICA PLANT

\$93,330 savings	40% reduction in required cleaning along with maintenance activities
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(2014 savings)

BOTH PLANTS HAD AN 80% REDUCTION IN SLUDGE DISPOSAL

RETAIL & SERVICES



Ecolab is behind the scenes of the most prominent places where people eat, sleep, work, play and heal. Restaurants, hotels, hospitals, education institutions, office buildings, shopping centers, grocery stores and the many other retail and services offerings we depend on and enjoy rely on Ecolab to help them deliver clean, safe and healthy experiences more sustainably.



Guided by their Better Tomorrow Plan, Sodexo is committed to protecting the environment and supporting local communities, improving quality of life for the 75 million customers they serve each day. In 2014, Sodexo teamed with Ecolab to make strides towards its commitments to reduce carbon and water intensity and waste from its own operations and client locations. Through the use of Ecolab's Apex™ Warewashing, Solid Power™ XL Warewash, Wash 'n Walk™ Floor Cleaner and Oasis Pro™ Housekeeping solutions as well as utility solutions including 3D TRASAR™ Technology for Cooling and Boiler applications, Sodexo's United States operations were able to achieve:

“Building valued partnerships with sustainable suppliers such as Ecolab is instrumental in achieving progress towards our commitment to the environment.”

- Deborah Hecker
Vice President Sustainability and Corporate Social Responsibility, Sodexo North America

65 million gallons
reduction in water consumption

946k therms
reduction in energy consumption

15,400 metric tons
of CO₂e avoided

4.5 million pounds of waste eliminated

(2014 savings)



One of the leading textile services operators in Europe, Berendsen is committed to reducing consumption and minimizing environmental impact.

Since 2009, Berendsen has partnered with Ecolab to ensure consistent processes and solutions to deliver quality washed textiles, while reducing water and energy use and lowering costs across 100 commercial laundries throughout Europe. By measuring and sharing data on resource consumption, operational

“Our goal is to have the smallest CO₂ footprint per kilogram of washed textile.”

performance and process flows, Ecolab designed customized, standardized solutions for implementation across Berendsen's unique regional infrastructure.

The comprehensive approach reduced wash temperature from 80°C to 60°C, minimizing overall energy consumption. The solution featured

innovative chemistry Triplex Bioactive™, ultra-concentrated product Triplex Emulsion™ and the harmonization of best-in-class practices across all facilities, including implementation of Aquaheater™, Aquamiser™ and Aquacycler™ equipment. This end-to-end solution filtrates and reuses process water, provides a lower cost and more energy-efficient way to heat water to the required wash temperature and recaptures excess heat that would normally be lost from dryers and ironers.

13% reduction in gas consumption per kg of textile washed

19% reduction in water costs

22% reduction in water consumption per kg of textile washed

Reduced overall costs by \$13.5 million
(from 2009-2013)



Shangri-La Hotels and Resorts' Far Eastern Plaza Hotel in Tainan, Taiwan, is the first internationally affiliated deluxe hotel in the country outside Taipei that offers an ideal base for both business and leisure travelers. Guest satisfaction, which depends on a clean, safe, healthy and sustainable operation, is critical to the property's success.

Shangri-La partnered with Ecolab to optimize the hotel's laundry program, implementing our Aquanomic™ Laundry Program, comprehensive liquid laundry products (phosphorus, APE and NTA-free), and ongoing on-site training and service. The Aquanomic (Ensure) Laundry Program delivers

thermal energy savings of up to 25 percent by performing at 40°C and reduces water use by eliminating a flush-and-rinse step while still delivering clean, white and soft results.

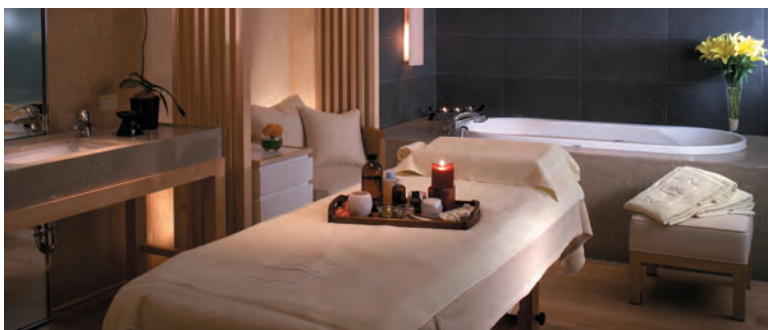
By assessing additional opportunities for energy and water savings through our "total cost-of-clean tool", the hotel is able to analyze its full laundry process and optimize formulation over time to ensure the operation is running efficiently, maximizing the longevity of towels and linens and reducing environmental impact.



363,236 gallons reduction in water use

6,400k therms / 15,839 kWh
reduction in energy use

\$4,000 company savings in water and energy costs



Improved life of towels and linens
(annual savings)

A background image showing various surgical instruments, including forceps and scalpels, arranged on a surface. The image is slightly blurred, focusing attention on the text overlay.

MEDICAL CENTER

A 700-bed medical center in the United States that performs more than 24,000 surgeries per year partnered with Ecolab to improve the efficiency of its sterile processing department, where surgical instruments are cleaned and sterilized. The medical center was seeking opportunities to reduce waste, increase throughput and improve staff safety without compromising patient safety. The hospital implemented a set of Ecolab's OptiPro™ instrument reprocessing solutions to shift its manual, automated and cart-washing processes from concentrated liquid chemistry to solid chemistries. Delivered in measured doses of ready-to-use product, the OptiPro™ solutions improved cleaning consistency, enhanced results and optimized wash cycles.

Results achieved in one year:

\$10,474 total savings	204,512 kBTUs energy savings	809 pounds plastic waste eliminated	460 pounds plastic waste avoided
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492,000 gallons of water saved

INNOVATIONS

Our unwavering commitment to innovation brings new depth to our impact across the value chain each year. In 2014, we launched new solutions that further enhanced our ability to help customers achieve better results at a time when the desire and need to do more with less has never been more prominent.

Raw Materials & Ingredient Processing

RenewIQ™

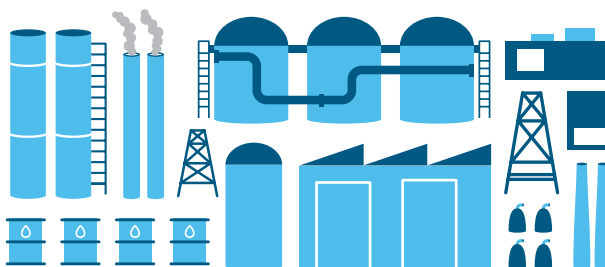
A comprehensive oilfield water management program that effectively cleans contaminants across a wide range of water applications. From fracturing water pretreatment and flowback reuse to impoundment and wellbore treatments, saltwater disposal wells and waterfloods, RenewIQ improves water quality without interfering with the activity of other oil and gas chemicals. Built on an oxidation technology platform, this solution is an effective, faster-acting alternative to traditional nonoxidizing chemistries resulting in residuals.

EC6697A Evaporator Cleaning Program

A proprietary cleaning program for oil sands evaporators that creates feed water for once-through steam generators. It is an alternative to traditional acid solutions, providing sustained cleanliness and reducing downtime and asset damage at one-third the cost of a mechanical cleaning process.

EC2630A Emulsion Breaker

A new class of primary emulsion breaker for oil refinery desalter trains that features biodegradable, non-flammable chemistry with minimal naphthalene content. The solution improves dehydration; results in higher solids removal; lowers oil, grease and COD levels in the effluent going to the waste water treatment plant; and exceeds European Union regulations requirements while performing as well or better than traditional emulsion breakers.



Production & Manufacturing

3D TRASAR™ Water Saver Technology

Targeting food and beverage processors and manufacturers, 3D TRASAR™ Water Saver Technology can reduce cooling tower blowdown up to 80 percent, saving millions of gallons of water annually. The technology maintains chiller system efficiency, extends asset life, reduces maintenance costs and chemical footprint and enhances employee safety through the elimination of acid traditionally used to keep the system clean.

SuperWash

A combination of innovative chemistry, world-renowned technical expertise and PARETO™ Mixing Technology provides on-site, custom-designed solutions that can increase pulp production and reduce costs for the paper industry. SuperWash improves operational efficiency by up to 20 percent, reduces chemical use by up to 30 percent, improves pulp quality and reduces energy use by up to 25 percent.

3D TRASAR™ Technology for Clean-In-Place (CIP)

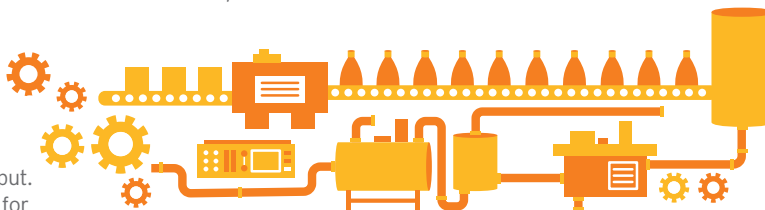
Designed for the food and beverage processing industry, this technology utilizes advanced sensors to monitor traced chemistry in CIP systems and provide more in-depth visibility to operational and food safety issues. The technology detects CIP system variances that can inform corrective actions to improve operational efficiency and enhance productivity while reducing water and energy use by minimizing wash times and helping identify opportunities to minimize the thermal energy necessary in CIP processes.

DryExx™ PRO

A water-efficient versatile conveyor lubricant for beverage operators that provides excellent lubrication in both wet and dry modes to enhance the mobility of PET and aluminum packages, promote line cleanliness and improve efficiency while enabling increased conveyor speeds and more throughput. In dry mode, DryExx™ PRO can eliminate water consumption for conveyor lubrication.

Purate™

Acquired an on-site chlorine dioxide (ClO₂) generation technology that can meet biocidal performance needs and help protect life in industrial markets. Elimination of bleach minimizes overall chemical handling, reduces worker exposure, decreases permit issues associated with byproducts such as THMs (trihalomethanes) and AOX (adsorbable organic halogen) and has shown to achieve microbial control with less chemical use, resulting in cleaner systems and increased uptime.



Retail & Services

3D TRASAR™ Solid Cooling Water Program

3D TRASAR™ Technology leverages solids technology and dispensing equipment to deliver a safe, simple and sustainable cooling water solution to facility managers. The result is water savings of up to 15 percent and reduced energy use while extending asset life and reducing total cost of operations. The use of solid chemistry reduces plastic waste by 94 percent when compared to traditional 5-gallon pails.

Syncra™

An automated, touch-free, water-and-soap delivery system for hand hygiene that follows a strict, yet adjustable, three-step process to ensure increased employee compliance, standardized hand-washing procedures and consistent results. This first-of-its-kind hand hygiene faucet uses 50 percent less water than traditional hand washing.

Nexa™ Hand Hygiene Dispenser and Concentrates

A new hand hygiene solution featuring a dispensing platform that makes it easier to promote good hand-washing practices and help reduce the spread of infectious diseases in healthcare, foodservice, hospitality, long-term care and commercial facilities. The dispenser is efficient, safe, simple and sustainable with a small storage footprint and improved battery life, antimicrobial protection on the push bar and a locking option. The hand hygiene solution includes a concentrated product (not available in healthcare), featuring color-coded badges and modular packing. It is diluted on-site in refillable bottles, offering a sealed system and in-chemistry preservatives helping to ensure safe and effective application time after time. Use of recyclable bottles reduces waste by up to 90 percent while reducing shipping costs and frequency.

Equi-Soft™ Foam

A mild antimicrobial hand soap for the healthcare environment that uses benzalkonium chloride as the active ingredient to deliver the efficacy of a medicated soap with the mildness of the market-leading non-medicated soap. This triclosan-free, paraben-free and dye-free formula kills standard healthcare micro-organisms as well as MDR Acinetobacter, VRE, CRE and multiple strains of MRSA, offering an alternative for diverse antimicrobial hand soap needs. It is compatible with chlorhexidine gluconate (CHG) products and is available in multiple dispensing options, including the Nexa platform.

OptiPro™ Solid Rinse Agent

Developed for accelerated, spot-free drying for hospital instrument reprocessing, this solution is based on a unique blend of surfactants and sequestering agents. The lightweight, phosphate-free solid chemistry improves wash cycle time, increasing reprocessing throughput while minimizing packaging waste and reducing water and energy use. It is safe to use on all types of metals and the block is color- and shape-coded to avoid chemical dispensing errors, making it safer for workers.

Restora™

A laundry program for the healthcare industry that utilizes a unique formula to remove adhesives from linen during washing, eliminating the need for multiple rewashes. This extends linen life, reduces replacement costs, and cuts utilities and labor. Tests have shown that the program can help healthcare facilities reclaim up to 99 percent of adhesive-stained linen.

Luminate™

Specifically formulated for the laundry market serving the food and beverage industry, this unique three-part system—Luminate™ Detergent, Luminate™ Booster, and Luminate™ Alkali—minimizes product waste by allowing adjustments of each element according to unique cleaning needs. Luminate gets linens clean on the first pass, preventing excess energy, water and labor costs. The result is superior whiteness, brightness and freshness with organic-soil removal, at levels never before seen with NPE-free products.



FROM ELEMENTS TO EVERYDAY

MAKING THE WORLD CLEANER, SAFER & HEALTHIER



SUSTAINABLE SOLUTIONS THAT PROVIDE & PROTECT WHAT IS VITAL

Through our partnerships with customers, we tackle complex water challenges, keep food supplies safe, maximize the potential of energy and support clean, safe and healthy environments. Together, we deploy unlimited resourcefulness to help businesses thrive and ensure the availability of the world's most precious natural resources for future generations.

This is how we deliver on our vision to provide and protect what is vital: **clean water, safe food, abundant energy and healthy environments.**

CLEAN WATER

As the global leader in water management and technology, we have a unique ability to help address the complexities of today's water challenges. Water is part of an integral process throughout the value chain. It's used in cleaning and sanitizing, food processing, boiler and cooling water treatment, effluent and wastewater treatment, and oil and gas extraction and processing. Across sectors and geographies, our industry-leading products, technologies and expertise—reinforced by automation programs and precise data capabilities—help customers reduce, reuse, conserve and treat water in more sustainable ways.



CLEAN
WATER

While water management and efficiency is a priority across our company, our Water & Processing Services business, Nalco, provides specialized solutions for water treatment and management, process improvements and pollutant control for a wide range of industries. With a commitment to water stewardship, we optimize product quality and reduce operating costs for our customers while reducing their impact on the environment.

SAFE FOOD

Food safety is critical to public health and to the reputations of businesses that manufacture, sell or serve foods and beverages. We help ensure safe food through an integrated combination of effective cleaning and sanitizing products, programs and services that protect people from food safety hazards.



SAFE
FOOD

The growing global population demands more food in more places. To meet the demand, the food industry must deliver more and longer-lasting food supplies. Food production depends on access to fresh water and energy sources, and water needs to be clean to keep food safe. Our solutions help food producers, food service and food retail operators minimize use of natural resources while helping to keep food and drinks safe.



In 2014, we helped customers save more than

**115 billion
gallons of water**

In 2014, we helped dairy operations safely and efficiently process

**330 billion 8 oz.
glasses of milk**





In 2014, we helped customers sustainably manage water on more than

100 offshore platforms

ABUNDANT ENERGY

Around the world, the demand for energy is growing—and meeting the demand is becoming more challenging.



ABUNDANT
ENERGY

Our global specialty product portfolio helps energy companies extract more energy with fewer resources. We also help companies conserve energy through our innovative programs and technologies that identify and treat process-related problems and minimize energy use.

Nalco Champion, our Energy Services business, provides industry's most comprehensive, optimized and technically advanced solutions for process, production and water-treatment solutions to the global upstream and downstream petroleum and petrochemical industries. Our customized solutions allow energy producers to extract energy using less water, enable recycling of produced water, enable cost-effective desalination of seawater for use in energy production operations and help treat wastewater.

In 2014, we helped wash more than

31 billion hands, 146 billion plates, 1.2 billion loads of laundry

HEALTHY ENVIRONMENTS

Clean and safe environments are essential to the health of workers, guests and suppliers—and the reputations of businesses everywhere.



HEALTHY
ENVIRONMENTS

Our innovative cleaning, laundry and warewashing solutions for restaurants, hotels, schools and commercial facilities help ensure the places we visit every day are clean, safe, healthy and comfortable. In healthcare

facilities—where clean environments are critical—our solutions help reduce hospital-acquired infections (HAIs) and improve patient safety.

Without compromising the customer experience, we take our solutions beyond performance outcomes to make healthy environments more sustainable. We help customers deliver exceptional guest and patient experiences while reducing costs, enhancing employee safety and enhance the sustainability of their cleaning, sanitation, facility care and foodservice processes.



A photograph of a dense forest with a stream flowing over mossy rocks. The water is blurred, creating a sense of movement. The trees are tall and green, with sunlight filtering through the canopy. The overall scene is peaceful and natural.

OUR STEWARDSHIP

Commitment + Stewardship =
**PRESERVING LIMITED RESOURCES
WITH UNLIMITED RESOURCEFULNESS**

A close-up photograph of a waterfall cascading over dark, wet rocks. The water is white and frothy, creating a dynamic contrast with the dark background. The surrounding area is lush with green moss and foliage.



Committed to Water **STEWARDSHIP**

Collaborating to achieve more.

We actively seek to improve the use of water resources within our own operations and within the watersheds in which we operate. Our commitment extends beyond our operations to partnerships with thought leaders and leading organizations that support advancement of responsible use of the world's limited fresh water resources to the benefit of nature, communities and business. >

GLOBAL COMMITMENTS AND PARTNERSHIP

Through partnerships with leading global non-governmental organizations (NGOs), we strengthen our understanding and our ability to impact global challenges facing our business, customers and communities. We are a signatory of the United Nations Global Compact and the CEO Water Mandate, and an active member of the Corporate Eco Forum. Our partnerships the World Wildlife Fund and The Nature Conservancy help advance water conservation and stewardship initiatives in priority regions including China, Mexico and the United States.

ENHANCING INDUSTRY PRACTICES

Through active participation in sustainability-related industry work groups, we share expertise and insights to influence standards, regulations and practices, and enhance sustainability leadership across industries. In 2014, we engaged with a broad range of industry groups, including the Food Marketing Institute, National Restaurant Association, Grocery Manufacturers Association, Consumer Specialty Products Association, AISE, American Cleaning Institute, Beverage Industry Environmental Roundtable, Sustainable Purchasing Leadership Council, Practice Greenhealth and World Travel and Tourism Council.

ADVANCING GLOBAL WATER STEWARDSHIP

Ecolab is a founding partner of the Alliance for Water Stewardship's (AWS) International Water Stewardship Standard, a globally consistent and locally adaptable framework to inform decisions and encourage collective action to promote sustainable freshwater use. In April 2014, Ecolab joined nearly 30 leading organizations from across industries to launch the Standard.



In 2014, we initiated programs to implement the framework at our own facilities. Our Taicang, China, plant, located in the Yangtze Taihu basin, outside of Shanghai, has

been a pilot location for the Standard since 2013 and is one of the first facilities to seek certification under the AWS Standard.

We expanded implementation to our Carson and City of Industry manufacturing plants in California, where extreme drought is impacting all water users. As a leading adopter of the Standard in this region, we partnered with AWS and the WWF to provide training to other local water users. We also collaborated with companies in the watershed to implement the Standard within their facilities and to identify ways to work together to further reduce our collective impacts.

To learn more about the AWS Standard, visit
www.allianceforwaterstewardship.org.

“Water is very important to Ford Motor Company. In 2000, we set our first year-over-year reduction targets, but since then, we have moved beyond reducing the water footprint of our facilities to addressing water concerns in our supply chains and broader communities, particularly in arid regions. Ecolab has been a valuable partner in helping us reduce water use across our global manufacturing facilities and identifying water risks and opportunities to help move the business forward.”

– John Viera

Global Director of Sustainability and Vehicle Environmental Matters
Ford Motor Company

The AWS Standard: Core Criteria (version 1.0)

Commit

- Leadership commitment
- Water stewardship policy

Gather & Understand

- Define scope
- Identify stakeholders
- Catchment water data
- Site water data
- Indirect water use
- Shared water challenges
- Understand and prioritize water risks and opportunities

Plan

- Legal compliance system
- Water stewardship plan
- Incident response plan
- Notify authorities of plans

Implement

- Comply with laws and rights
- Maintain/improve: water balance, water quality, status of IWRAs, indirect water use
- Participate in catchment governance
- Provide on-site WASH
- Raise concerns about shared water infrastructure

Evaluate

- Evaluate performance, risks, benefits, incidents
- Consult stakeholders
- Update stewardship and incident response plans

Communicate & Disclose

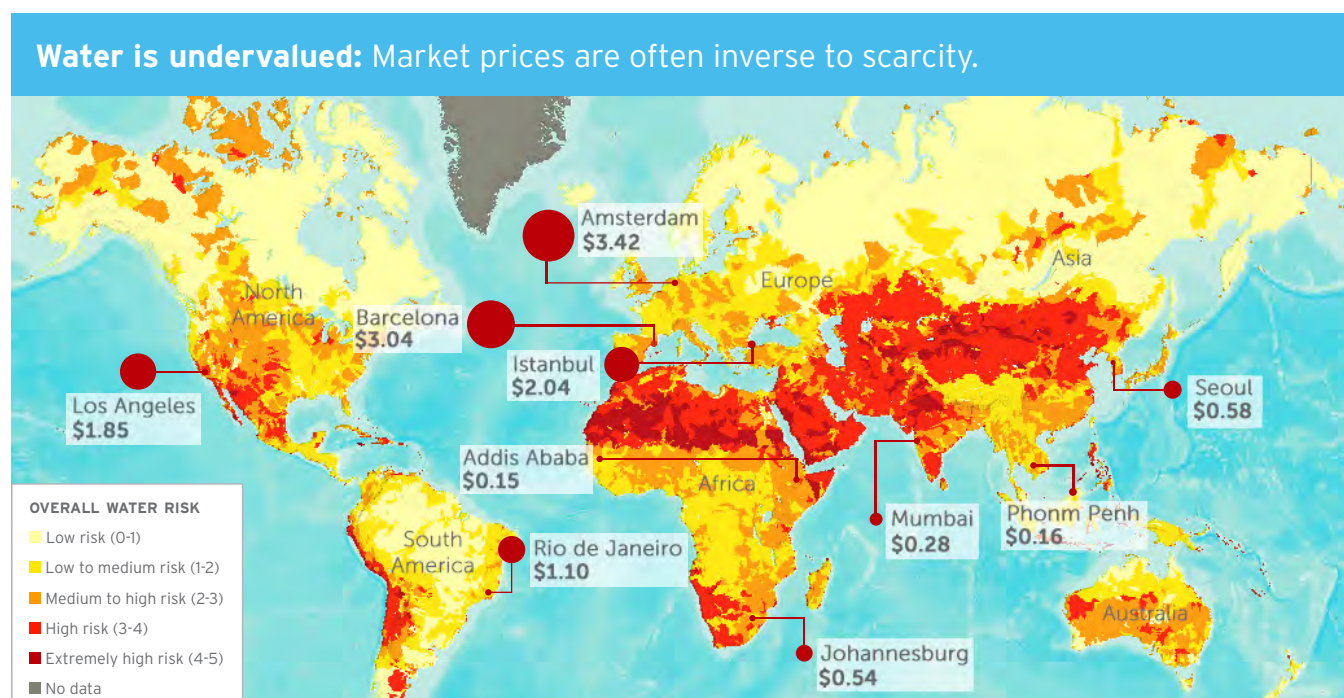
- Disclose internal governance, water stewardship performance, efforts to address shared water challenges
- Drive transparency in compliance
- Increase water awareness

Changing the Way Water is **VALUED**

It's time to understand the full value of water.



In November 2014, Ecolab, in partnership with Trucost, introduced the Water Risk Monetizer to reshape global understanding of the full value of water, particularly in water-scarce regions. Through firsthand experience working alongside businesses across industries and geographies, we identified a major obstacle preventing decision makers from advancing more meaningful water strategies: *Water is significantly undervalued in much of the world, making it difficult to make fully informed decisions regarding operation locations or to justify investment in water-reduction programs.*



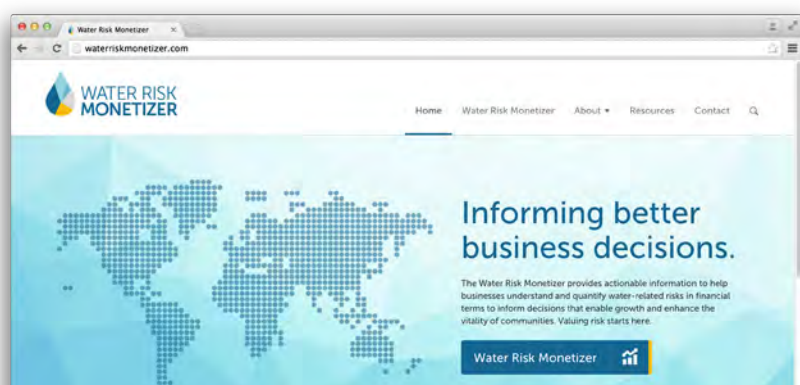
Source: Aqeduct, World Resources Institute; 2014 GWI data



The Water Risk Monetizer (www.WaterRiskMonetizer.com) is the first financial modeling tool available to the public that enables companies to determine a risk-adjusted price of water to their business. Available to all water users at no cost, the tool uses a scientific model developed by Trucost to factor the potential impact of water risks in financial terms, the same way other risks are considered in planning and capital allocation.

“The Water Risk Monetizer is a relevant, applicable, timely and actionable tool that will help companies around the world more fully assess the value of water to their operations... We believe this tool will deliver significant value to Dow and to our customers.”

– Mark Weick
Dow Chemical Company



The tool is helping change the way companies value and manage water to reduce global water use, enable business growth despite water scarcity and drive demand for transformational water-saving innovation. It is a game-changer for industry that aims to help businesses succeed and ensure that limited fresh water supplies are available for future generations.

“The launch of the Water Risk Monetizer in 2014 by Ecolab and Trucost marks a turning point in the type of water stewardship information available to companies.”

– Kari Vigerstol
The Nature Conservancy

A close-up photograph of an industrial manufacturing process. In the foreground, a complex metal assembly with various bolts and a green hose is visible. In the background, a series of white cylindrical containers are arranged in a row, with a green tube extending into one of them. The scene is brightly lit, suggesting a factory environment. A solid blue banner is overlaid on the top left of the image.

OUR PERFORMANCE

Around the world + In our backyard =
EVERYWHERE IT MATTERS

Environmental PERFORMANCE

Commitment to safety in our operations and in the products and applications we develop for customers.

Sustainability is core to our purpose at Ecolab. Stewardship of natural resources is an integral part of our operational and business strategy, from the way we run our plants and facilities to the products we develop and the way we serve our customers.

In 2014, we reaffirmed and strengthened our commitment to environmental stewardship. We have a history of strong environmental performance and have made significant strides in recent years to reduce our environmental impact.

We are holding our company to a higher standard with aggressive new global sustainability targets, including a 25 percent reduction in effluent discharge and waste, a 20 percent reduction in water use and a 10 percent reduction in greenhouse gas emissions by 2017 from a 2012 baseline.

We made incremental progress against our global sustainability targets in 2014. Our strengthened focus on continued integration of systems and processes across our global footprint resulted in actionable strategies to achieve the new goals. With a global team deployed to improve operational efficiency and performance, we expect to make significant strides toward our sustainability goals in 2015.

2014 ENVIRONMENTAL PERFORMANCE *(change from 2012 baseline)*

Reduced:			
total water use by 6.9%	GHG emissions by 7.0%	waste disposal by 6.7%	wastewater discharge by 2.7%

(Measured by intensity per million dollars in sales.)



COMMITTED TO CONTINUOUS IMPROVEMENT

Through our Create and Maintain Value program, we employ our expertise and technology to continually find more ways to deliver strong business results while saving water, energy and wastewater and prolonging equipment life throughout our facilities. We do this with an eye for how our impact extends beyond our operations to local people and communities. In 2014, we completed 77 process improvement projects that delivered resource reduction outcomes across our global footprint.

BURLINGTON, ONTARIO, CANADA FACILITY

Updated steam condensate piping in our warehouse to reduce boiler system condensate water overflow, reducing natural gas use by

26,000 therms and saving 790,000 gallons of water.

CELRA, SPAIN PLANT

Improved steam generation processes, reducing natural gas use by

8,000 therms and saving 800,000 gallons of water.

CLEARING, ILLINOIS PLANT

Improved steam systems and cooling tower performance, reducing natural gas use by

63,000 therms and saving more than 17 million gallons of water.

JOLIET, ILLINOIS PLANT

Improved insulation of process heating piping and implemented a new boiler economizer, reducing natural gas use by

155,000 therms.

NIEUWEGEIN, NETHERLANDS PLANT

Streamlined our steam pipes system, reducing natural gas use by

6,000 therms.

SCHUMAN CAMPUS, EAGAN, MINNESOTA

The largest energy-consuming non-manufacturing facility in our global operations portfolio,

received recertification of its LEED GOLD status through September 2019.

(2014 savings)

Product **RESPONSIBILITY**

Committed to safety in our operations and to developing products for our customers and their intended application.



With products and services touching people every day in nearly every corner of the world, we have a responsibility to embed sustainability into every aspect of our innovations. We pay careful attention to ingredient responsibility, human health and environmental impact, without compromising performance.

Our health and safety procedures for product formulation start with raw materials. Our product safety team screens all raw materials for chemicals of concern and each raw material is reviewed for regional and global chemical inventory compliance. This process informs final product safety analysis and safety data sheets (SDSs) for all Ecolab products.

Our Customer Impact Product Profile process evaluates products based on more than 20 attributes relating to human, environmental and societal impacts. Included in these considerations are environmental exposure, packaging and delivery systems, use of natural capital (water, energy and materials) and identification of disfavored ingredients globally. As a result, sustainability factors are included early in the development process to reduce the potential impacts of our products, from development through use and disposal.

GLOBAL SAFETY SUPPORT

Our products comply with global regulations, and we lend our expertise to help shape global standards.

The Globally Harmonized System of Classification and Labelling of Chemicals (GHS) provides a common approach to classifying chemicals and communicating product-safety information. Since 2009, Ecolab has been planning and implementing GHS, incorporating the standard into the nearly 200,000 SDSs issued annually in approximately 66 different country-specific templates and 43 languages. While implementing GHS internally, we also partnered with customers in Europe and the United States to help them meet their product safety goals by the 2015 GHS implementation deadline.

REACH

Ecolab is leading significant scientific and regulatory coalition work on REACH, the European Union's Registration, Evaluation and Authorization of Chemicals. Ecolab successfully met the 2013 REACH deadline, registering chemistries to maintain continuity of supply to our customers. It is Ecolab's intent to comply fully with the REACH regulations. Our commitment includes securing the long-term future of important cleaning and sanitizing chemistries upon which customers can rely, helping customers understand their obligations under REACH, and working with suppliers to ensure that our expectations under REACH are understood.

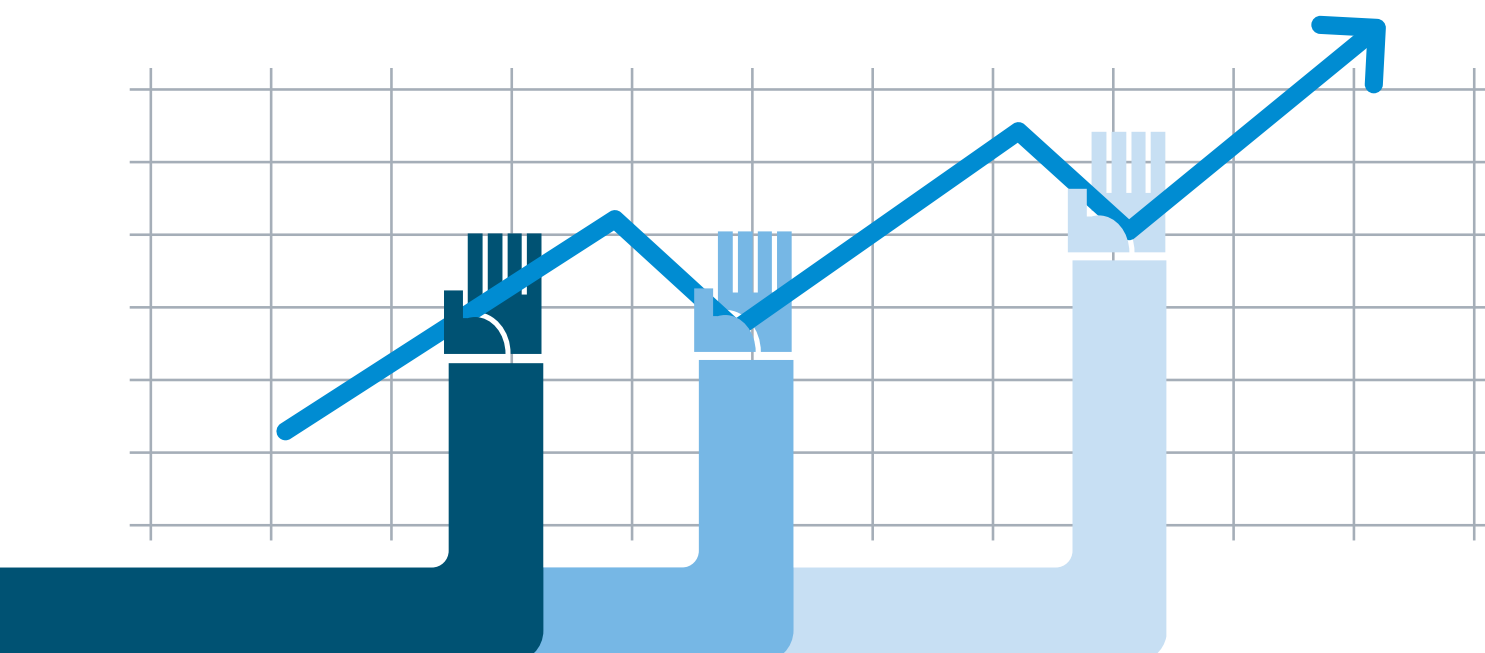
CONFLICT MINERALS

In 2014, we finalized a process for managing conflict minerals (tin, tungsten, tantalum and gold—collectively known as 3TG) in our supply chain and filed our first Conflict Minerals Report for the 2013 reporting year as required by the United States Securities and Exchange Commission (SEC)*. Our conflict minerals management infrastructure established in 2014 includes robust supplier disclosure and procurement management systems. We also leveraged learnings from our 2013 reporting year to implement a number of process improvements for the 2014 reporting year, including further refinement of the scope of materials to review. Our scoping work identified the equipment portion of our supply chain as the nearly exclusive source of the potential for conflict minerals and therefore, in the limited cases where we put equipment into commerce, we have established a process to efficiently provide a 3TG disclosure to customers to facilitate their own SEC reporting.

**In response to the Dodd-Frank Wall Street Reform and Consumer Protection Act, Section 1502, approved by the United States Securities and Exchange Commission in August 2012.*

Financial PERFORMANCE

Sustainability makes good business sense.

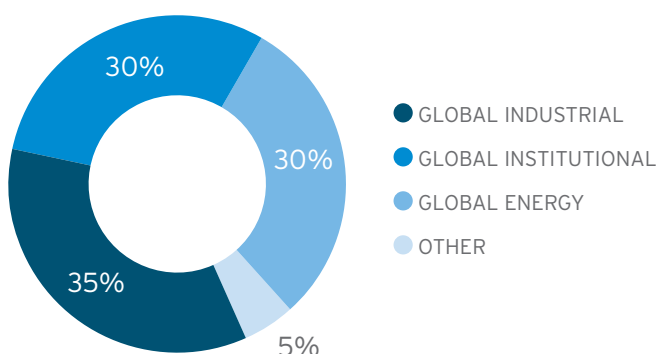


In 2014, we made strategic investments to accelerate our business, strengthen our capabilities and increase our efficiencies. Our business is balanced by geography, by market and by customer segment. As a result, Ecolab enters 2015 with significant opportunities in every market we serve. Our continued focus on serving our customers once again resulted in strong financial performance in 2014. Our success was driven by:

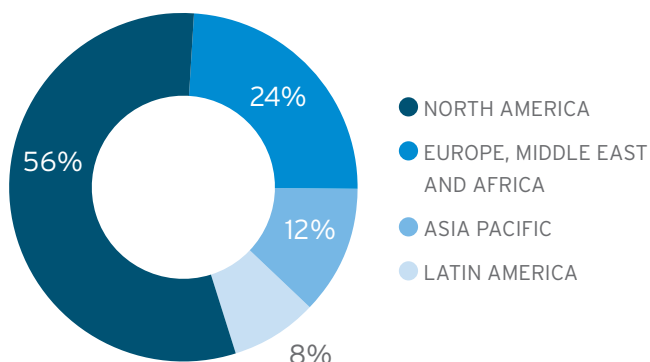
- Expansion of current customer relationships
- Significant new business
- New innovations and strong pipeline performance
- Continued implementation of effective strategies to drive sales and earnings growth
- Improved efficiency, productivity and cost synergies
- Offset of increased raw material costs and softness in certain markets

2014 FINANCIAL HIGHLIGHTS

BUSINESS MIX (percent of total sales)



SALES BY REGION (percent of total sales)



NET SALES

\$14.4 BILLION ↑ 8%

QUARTERLY CASH DIVIDEND RATE

\$1.32 ↑ 20%
PER COMMON SHARE

OPERATING INCOME

\$2.0 ↑ 25%
BILLION

DILUTED EARNINGS

\$3.93 ↑ 24%
PER SHARE

OPERATIONS CASH FLOW \$1.8 billion ↓ 47%

TOTAL DEBT TO TOTAL CAPITALIZATION RATIO

SUMMARY

\$ MILLIONS, EXCEPT PER SHARE				% PERCENT CHANGE	
	2014	2013	2012	2014	2013
Net Sales	\$14,280.5	\$13,253.4	\$11,838.7	8%	12%
Net Income Attributable to Ecolab	\$1,202.8	\$967.8	\$703.6	24%	38%
Percent of Sales	8.4%	7.3%	5.9%	-	-
Diluted Net Income Attributable to Ecolab per Common Share	\$3.93	\$3.16	\$2.35	24%	34%
Adjusted Diluted Net Income Attributable to Ecolab per Common Share (non-GAAP measure)	\$4.18	\$3.54	\$2.98	18%	19%
Diluted Weighted-Average Common Shares Outstanding	\$305.9	\$305.9	\$298.9	-	2%
Cash Dividends Declared per Common Share	\$1.1550	\$0.9650	\$0.8300	20%	16%
Cash Provided by Operating Activities	\$1,815.6	\$1,559.80	\$1,203.0	16%	30%
Capital Expenditures	\$748.7	\$625.1	\$574.5	20%	9%
Ecolab Shareholders' Equity	\$7,315.9	\$7,344.3	\$6,077.0	-	21%
Return on Total Beginning Equity	16.5%	15.8%	12.2%	-	-
Total Debt	\$6,596.4	\$6,904.5	\$6,5419.9	(5)%	6%
Total Debt to Capitalization	47.1%	8.2%	51.5%	-	-
Total Assets	\$19,466.7	\$19,636.5	\$17,572.3	(1)%	12%

For detailed financial information, refer to Ecolab's 2014 Annual Report: investor.ecolab.com

Culture of **SAFETY**

Our commitment to safety is steadfast.



The safety of our associates, contractors, customers and communities is vitally important and core to our company values. From the way we operate, to the products we develop, to how we serve customers, our goal is zero: zero accidents, zero incidents and zero environmental releases.

Our global safety program, Safety Matters, embeds safety into our company culture. With a focus on making safety personal, we call on Ecolab associates to make safety a priority 24 hours a day, seven days a week, 365 days a year.

Our commitment is supported by an engaged executive safety leadership council, active safety leadership councils in all regions and large markets and a Board of Directors safety, health and environment committee.

TRAINING & EDUCATION

We work continuously to enhance safety processes and programs, identify opportunities for improvement and give associates the information and resources they need to ensure safe operations. Education and training are core components of our strategy to ensure safety is everyone's top priority. We engage our associates in proven programs and processes that improve personal safety, and we drive leadership practices that encourage transparency at every level of our organization.

TOTAL RECORDABLE INJURY RATE (TRIR)

Number of injuries and illnesses per 100 workers

0.75	0.66
3.02	2.93
1.67	1.60
2013	2014 ^{YE}

-4%
YOY reduction

TOTAL VEHICLE ACCIDENT RATE (TVAR)

Number of vehicle accidents per million miles driven

2.22	1.99
4.02	3.84
3.36	3.19
2013	2014 ^{YE}

-5%
YOY reduction

severe vehicle accidents remained at a world-class low level

● Global Water & Process Services and Energy Services ● Global Institutional, Equipment Care, Textile Care and Healthcare ● Total Ecolab

1,533

safety champions trained to promote safety at Ecolab locations around the world

6%

Lost Time Days:
YOY reduction in
Lost Time injuries

80%

of our leadership team members
(more than 700 individuals) completed
the Safety Leadership training course

A global cell phone policy launched in 2014 banned use of cell phones in company cars or personal cars for company business

20,000+

people completed Behind
the Wheel training

MITIGATING RISKS

We track our performance on a range of leading and lagging safety indicators. A monthly assessment of our global safety dashboard data helps us identify underlying and potential risks, focus on areas of greatest need and measure the effectiveness of our safety programs.

Our proactive approach to risk identification enhances our comprehensive safety program and improves results. Through near-miss reporting and safety audits, we identify, assess and address risks at our locations and customer facilities. In 2014, we completed 287 safety audits, with a specific emphasis on our manufacturing, logistics and sales operations. Increased awareness and adoption of our near-miss reporting program resulted in a 73 percent increase in near-miss incident reporting.

OVERFLOWING WITH SUPPORT

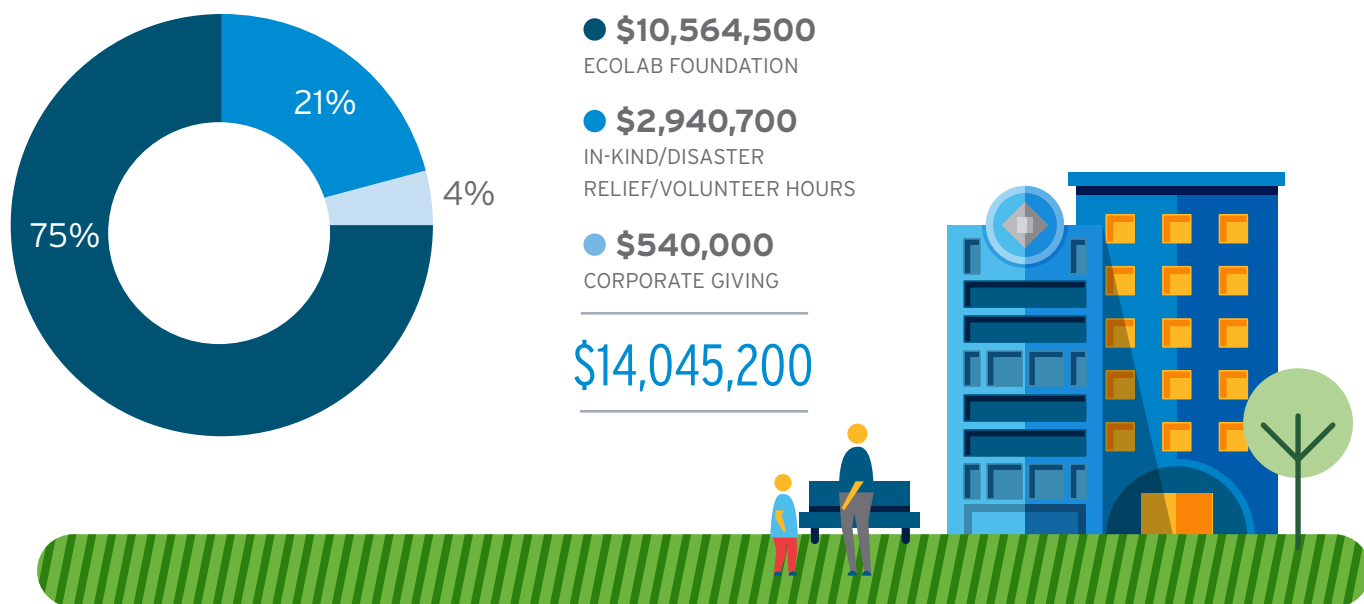


GIVING BACK

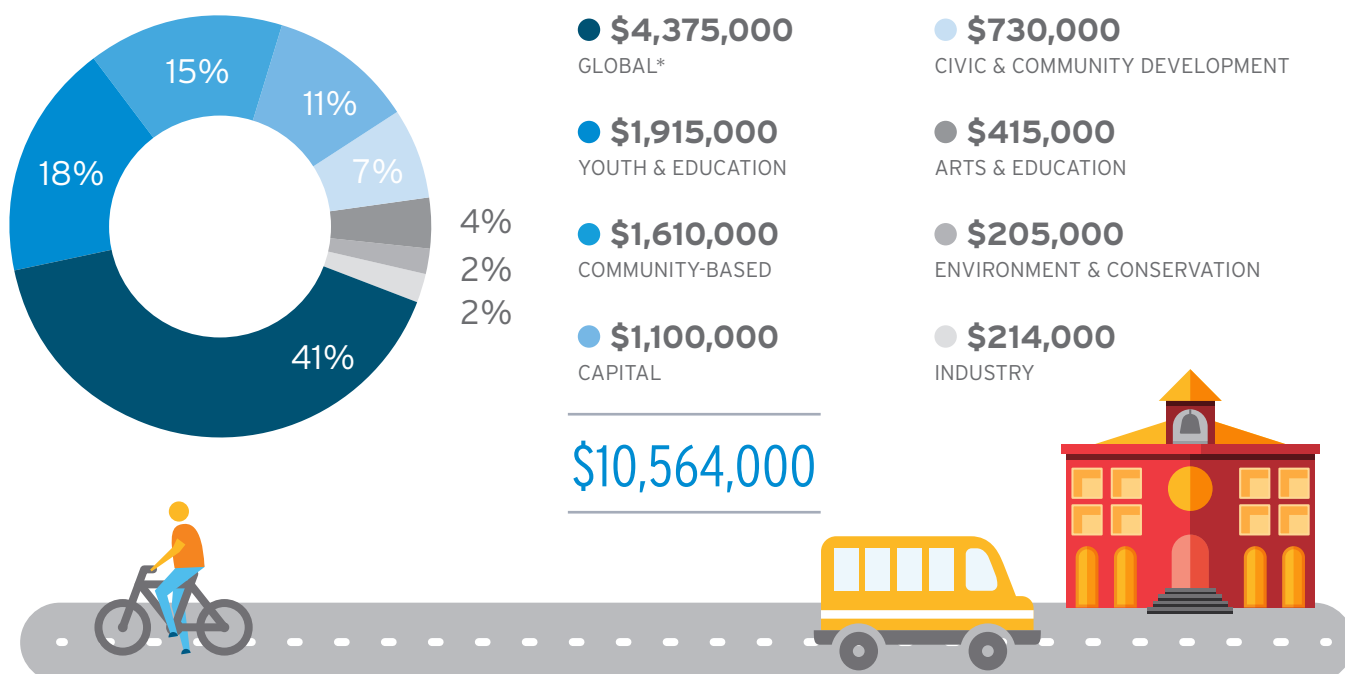
Aligning economic, social and environmental performance offers benefits for both business and society. Through philanthropy and volunteerism, we support organizations and programs that strengthen and enrich the quality of life for our associates, customers and neighbors in the communities in which we operate.

SINCE ITS INCEPTION IN 1986, THE ECOLAB FOUNDATION HAS CONTRIBUTED MORE THAN \$81 MILLION TO LOCAL COMMUNITIES.

2014 FOUNDATION AND CORPORATE GIVING



ECOLAB FOUNDATION 2014 CONTRIBUTION



*Includes Solutions for Life

ASSOCIATE AND RETIREE MATCHING GIFTS

The Ecolab Foundation has donated more than \$1,000,000 in matching gifts over the past five years to double the impact of dollars and time donated by associates and retirees to qualifying nonprofit organizations. *(United States program)*



INVESTING IN LOCAL COMMUNITIES

Associate-led regional community relations councils in 17 Ecolab communities across the United States support community needs and associate volunteer efforts through philanthropic contributions to 501(c)(3) nonprofit organizations that align with Ecolab's focus areas of giving.

\$755,845 designated in regional community relations council grants.

(2014; United States program)

VISIONS FOR LEARNING

CLASSROOM EDUCATION GRANTS PROVIDE UP TO \$3,000 TO INDIVIDUAL TEACHERS FOR CURRICULUM-BASED MATERIALS.

\$1,000,000
in grants

600
classrooms

274
schools

135,000
students

(2014; United States programs)



TEAM VOLUNTEER GRANTS

GRANTS SUPPORT EMPLOYEE VOLUNTEERISM WITH LONG-STANDING NATIONAL NONPROFIT PARTNERS: HABITAT FOR HUMANITY, FEEDING AMERICA FOOD BANK AFFILIATES, DRESS FOR SUCCESS AND FIRST ROBOTICS.

460+ volunteers	3,100 volunteer hours	3rd Year of program	Serving communities where Ecolab employees live and work including Alberta, Canada, the Philippines, Florida, Illinois, Indiana, Minnesota, Mississippi, North Carolina, Pennsylvania, Texas, Utah and Washington. (2014 Global program)
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(2014; United States programs)



DISASTER RELIEF

\$1,700,000 of products donated in response to disasters around the world

including 108 tons of cleaning and sanitizing product to help respond to the outbreak of Ebola in Sierra Leone, Liberia and Ghana.

EMPLOYEE VOLUNTEERISM

55,000

volunteer hours

41%

increase over the previous year

\$1.2 million+

value to the community
(according to the Independent Sector)



"I CARE. I GIVE. IT MATTERS."

2014 EMPLOYEE GIVING CAMPAIGN

\$2.5 million

benefiting local United Ways around the United States, Global Impact and more than 1,100 associate designated qualifying nonprofit organizations.

\$1.9 million

in associate contributions

\$600,000

in Ecolab Foundation matching

625 ECOLAB ASSOCIATES VOLUNTEERED 890 HOURS DURING THE WEEK OF CARING TO MAKE SCHOOL SNACK PACKS, DISASTER RELIEF KITS AND LAUNDRY SOAP PACKETS FOR LOCAL COMMUNITY PARTNERS.

SOLUTIONS FOR LIFE

from
Ecolab



GLOBAL GIVING

Building on Ecolab's longstanding commitment to our communities, in 2014, the Ecolab Foundation's giving program extended globally through the introduction of Solutions for Life. The new signature global giving program enhances our mission to conserve water and improve hygiene around the world through collaborations with non-governmental organizations, global philanthropy and employee volunteerism.

In 2014, Ecolab announced an initial commitment of \$3.5 million over the next three years to support Solutions for Life initiatives. Initial partnerships include:



The Nature Conservancy: Through the "Securing and Restoring Water Sources Around the Globe" program, Ecolab supports new and ongoing conservation efforts to protect water resources in Minnesota; Shanghai, China; and Monterrey, Mexico.



Project WET Foundation: Through the co-created "Clean and Conserve" Education Program, Ecolab and Project WET aim to reach more than two million people with hands-on learning activities to improve water conservation and hygiene practices around the world.

About Our REPORT



SUMMARY

This summary provides highlights of Ecolab's 2014 Corporate Sustainability Report, focused on where we have the greatest impact on the world: *our customers, our operations and the communities in which we operate.*

Ecolab's Comprehensive 2014 Corporate Sustainability Report, for reporting period 1 January through 31 December 2014, is available at Ecolab.com/sustainability. The report has been completed in alignment with the guidelines of the Global Reporting Initiative's G4 framework.

In keeping with our commitment to transparency and disclosure, Ecolab responds to the Dow Jones Sustainability Index RobecoSAM Sustainability Assessment and the Carbon Disclosure Project's Carbon, Water and Supply Chain surveys. In addition, we are a signatory of the United Nations Global Compact and CEO Water Mandate and file an annual Communication on Progress as part of those commitments.

The customer impact stories included in this summary are supported by comprehensive, verified case studies.

MATERIALITY

At Ecolab, sustainability is core to our business strategy of delivering solutions that help companies around the world achieve great results and operate more sustainably. The work we do matters, and the way we do it matters to our employees, customers, investors and communities.

The parameters of our 2014 Corporate Sustainability Report have been established based on a strategic assessment of the issues that our stakeholders care most about, are of greatest relevance to our business strategy and impact our ability to deliver on our promise to make the world cleaner, safer and healthier. This approach to materiality aligns with our corporate sustainability strategy to address some of the world's most pressing and complex challenges through our own operations and the solutions we provide to our customers.

Our 2014 Corporate Sustainability Report and complete GRI Index can be found at: ecolab.com/sustainability



This report was printed by a WBENC-Certified firm.
Printed using agri-based inks on FSC®-certified paper.

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Ecolab Global Headquarters

370 Wabasha Street North

St. Paul, MN 55102

ecolab.com

1 800 2 ECOLAB