



News Release

The Procter & Gamble Company
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FOR IMMEDIATE RELEASE

ROBERT A. McDONALD ELECTED PRESIDENT AND CHIEF EXECUTIVE OF P&G

A.G. Lafley Moving to Full-time Chairman of the Board

CINCINNATI, June 10, 2009 - The Procter & Gamble Company (NYSE:PG) Board of Directors today announced the following organizational changes:

- A.G. Lafley, (61), chairman of the board and chief executive officer, will move full-time into his role as chairman, effective July 1, 2009.
- Robert A. McDonald, (55), currently chief operating officer, has been elected president and chief executive, effective July 1, 2009. Mr. McDonald has also been appointed a member of P&G's Board of Directors.

Since becoming President and Chief Executive in June 2000, A.G. Lafley has refocused P&G on consumer-driven innovation and consistent, reliable sustainable growth. The Company has more than doubled sales since the beginning of the decade, and has grown its portfolio of billion-dollar brands – brands that generate at least \$1 billion in annual sales – from 10 to 23. On average, organic sales have grown 5%, core earnings-per-share have grown 12%, and free cash flow productivity has increased 111% since 2001. The Company's market capitalization has increased dramatically – making P&G one of the five most valuable companies in the U.S. and among the 10 most valuable companies in the world.

“A.G. Lafley has led the transformation of P&G over the past nine years,” said Jim McNerney, presiding director of P&G's Board. “P&G is a far more consumer-driven, externally focused and innovative company than it was a decade ago. P&G's organization is world-class. The Board is confident that A.G. and Bob have made the right choices to deal with current economic realities and have built the leadership team to guide P&G through the decade ahead. It's the right time for Bob to step up as CEO. The Board is also pleased that A.G. will continue to serve full-time as P&G's Chairman.”

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McNerney also expressed the Board's confidence in Lafley's successor. "Bob McDonald is the most broadly and globally experienced CEO in P&G history. He has nearly 30 years of brand-building, market development, global business unit and global operations leadership experience across the Company and throughout the world. Bob was elected president and chief executive through a rigorous, disciplined and multi-year succession process led by the Board. The Directors are confident in his business vision and strategy for sustainable growth as well as his ability to build and inspire the capability of P&G employees."

"I've worked with Bob for most of my career at P&G, and he and I have worked side-by-side over the past decade," said Mr. Lafley. "He believes in P&G's Purpose and P&G people to his core. He has broad experience in every facet of P&G's business and in virtually every part of the world. He has a strong and consistent track record of business results and has been an integral member of my leadership team. He thinks strategically and operates systemically. He has my complete confidence and support."

About Procter & Gamble

Three billion times a day, P&G brands touch the lives of people around the world. The company has one of the strongest portfolios of trusted, quality, leadership brands, including Pampers®, Tide®, Ariel®, Always®, Whisper®, Pantene®, Mach3®, Bounty®, Dawn®, Gain®, Pringles®, Charmin®, Downy®, Lenor®, Iams®, Crest®, Oral-B®, Actonel®, Duracell®, Olay®, Head & Shoulders®, Wella®, Gillette®, Braun® and Fusion®. The P&G community includes approximately 138,000 employees working in over 80 countries worldwide. Please visit <http://www.pg.com> for the latest news and in-depth information about P&G and its brands.

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The Procter & Gamble Company (NYSE:PG) will host a webcast regarding this management announcement beginning at 10:30 a.m. ET. Chairman of the Board A. G. Lafley, newly elected President and Chief Executive Robert A. McDonald and Chief Financial Officer Jon R. Moeller will discuss the announcement. Media and investors may access the live audio webcast at www.pg.com/investors, beginning at 10:30 a.m. ET. The webcast will also be available for replay.

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