



“We believe in being a responsible leader within the free market economy and we commit ourselves to conducting our business in a fair and ethical manner.”  
— *This We Believe*



The *right* way is the *only* way to do business, in our view. We hold ourselves to the highest standards of ethical and legal behavior in all our operations. Our Code of Ethics and Business Conduct is available to every employee in his or her native language, as is our company's longstanding statement of values, *This We Believe*, which undergirds all our policies and procedures.

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# Business Ethics

Doing everything in our power to live up to our values is our promise to our shareholders, our employees, our customers and our communities.

JohnsonDiversey holds itself to the highest standards of ethical and legal behavior in all our business operations. The governing principle and theme of all our ethics training and compliance programs, "Ethics is Good Business," expresses our view of the fundamental role those high standards play in everything we do.

"Conducting our affairs in accord with the highest standards is central to the traditions and culture of the Johnson family of business enterprises," said JohnsonDiversey President and Chief Executive Officer Ed Lonergan. "It is our responsibility to continue that tradition. It is the right way to do business."

All employees in leadership, managerial and professional roles as well as our Board of Directors are required to take part in annual online training on the company's Code of Ethics and Business Conduct. The training program includes explanations of policy as well as fictional scenarios that challenge a learner's understanding of the policy.

20  
THE NUMBER OF LANGUAGES  
THE JOHNSONDIVERSEY CODE OF  
ETHICS WAS TRANSLATED INTO



# “Conducting our affairs in accord with the highest standards is central to the traditions and culture of the Johnson family of business enterprises.”

— Ed Lonergan  
President and Chief Executive Officer  
JohnsonDiversey

It addresses a host of critical issues, including discrimination, harassment, equal employment, insider trading, bribery, corruption, kickbacks, gifts and entertainment, compliance with laws, the effect of our operations and products on the safety of individuals and the environment, record keeping and accounting practices, and management of confidential information and company assets. It also addresses the obligation of employees to report suspected violations of the code and the means by which to do so.

## CERTIFICATE OF COMPLETION

The training program is available in the six languages spoken by the majority of our leadership and professional staff. At the end of the 45-minute program, each participant is required to take an online examination about the content. A certificate of completion, required of all participants, is not issued until the participant has answered all the questions correctly. Employees also are required to affirm that they understand and agree to comply with the Code of Ethics and Business Conduct, and that they are not aware of any violations of it. This process enables an employee to raise a concern about a possible

violation of the code, which is then investigated under a process established and managed by JohnsonDiversey’s Law Department.

Our Board of Directors and all 3,400 employees in leadership, managerial or professional roles completed the training in 2008. We will continue to expand the training to additional employees in 2009.

## WHISTLEBLOWER POLICY

We significantly improved employees’ access to the Code of Ethics and Business Conduct in 2008 by having the documents translated into 20 languages and posting the translations to the corporate intranet site. The link to the documents is displayed prominently at the center of our corporate intranet home page.

Also at that site is the company’s Whistleblower Policy and contact information enabling employees to make a confidential report of a concern via telephone, fax, mail or e-mail. The Whistleblower Policy, also translated into 20 languages, explains the procedures the company has established to enable employees to report concerns regarding accounting

matters, and establishes a firm prohibition against retaliation toward anyone who honestly reports such a concern.

## CONFLICT OF INTEREST DISCLOSURES

We also require all employees in executive, leadership and managerial and sales roles, as well as our Board of Directors, to complete annual conflict of interest disclosures.

In addition, we take measures to ensure that the people with whom we do business are conducting their affairs in accord with our own high ethical standards. We require major suppliers to comply with our Supplier Guiding Principles and conduct periodic audits to ensure compliance with these principles.

The Ethics and Compliance Committee in conjunction with the Chief Compliance Officer of the company, oversee JohnsonDiversey’s compliance with our Code of Ethics and Business Conduct as well as applicable laws and policies.

The essential document that underlies all our policies and procedures on ethical and legal matters is *This We Believe*, a written statement of the company’s longstanding values.

## Online tool enables fast incident reporting, risk management

JohnsonDiversey has implemented an online tool to enable managers to report safety incidents in a timely, effective way, and to alert appropriate staff worldwide so they can evaluate and manage risks quickly and effectively.

The system can be used to report any work-related accident, chemical spill, vehicle accident or other incident that affects the environment, or the health and safety of our employees, customers and vendors. Of course, the most serious incidents are reported immediately, directly to crisis management teams at our Global Headquarters.

For less serious incidents, streamlined, online reporting eliminates delays associated with

traditional paper reports, and makes data from any incident immediately available to our professionals worldwide. All reports go to our Environment Health and Safety experts immediately, enabling them to spot potential problems or evaluate processes that could be reconfigured in order to avoid future accidents. The incident reporting software also is programmed to alert other JohnsonDiversey leaders based on where the incident occurred, its severity, and what was involved. Reports may go to local leadership, regional leadership, product development leaders, human resources teams, our law department, insurance managers or others. This broad, immediate dispersal of information about an accident allows our staff to bring a broad range of perspectives and disciplines to evaluating the incident, responding to it, and assessing ways to prevent further incidents.

## Crisis management planning, drills help improve preparedness

JohnsonDiversey is committed to risk management and the protection of our employees. This commitment drives us to take specific actions to prevent, manage and recover from a crisis.

We engage employees throughout the organization in regular discussions and drills on crisis prevention and management. We work to reduce risks to our employees, our business and the public with proper safety precautions and ongoing preparedness training to respond to any natural or accidental event that has the potential to threaten human life, damage the natural environment or impair our business or its reputation.

We conducted six crisis management drills in 2008, each of which helped us identify areas of strength in our response and recognize areas needing improvement. Four of those exercises addressed our preparedness to respond to a

pandemic. In another case, we tested our ability to respond to a geopolitical disruption, and in the fourth instance, our ability to respond to a local disaster.

Following each exercise, we reviewed each team's responses to the scenario and set clear objectives and deadlines for resolving gaps in our response. Our crisis management plans were updated to reflect these improvements, and the lessons we learned were shared throughout the company with appropriate response teams.

In any crisis situation, our first priority is the protection of human life. We also aim to protect the environment and our property, minimize business interruption, defend our financial standing and protect our public image. Our crisis management process enables us to respond quickly and appropriately to any situation with those priorities in mind.



“*This We Believe* defines a clear set of values and enables us to align our culture and our strategy.”

— Curt Johnson  
Chairman  
JohnsonDiversey

JohnsonDiversey governs all its operations by the same core values that have driven the Johnson family of enterprises for five generations. Our values are our compass, and we check every decision against them. Decades ago, those values were set into a formalized statement known as *This We Believe*.

*This We Believe* serves as our promise to people to whom we are responsible and whose trust we continually seek to earn, and it inspired our purpose to protect lives, preserve the earth and transform our industry.

**EMPLOYEES**

We believe that the fundamental vitality of our worldwide company lies in our people. We commit ourselves to supporting, encouraging, developing and strengthening our team of employees around the world.

**CUSTOMERS AND USERS**

We believe in earning the enduring goodwill of customers and users of our products and we commit ourselves to developing valuable, environmentally sound products and services around the world.

**GENERAL PUBLIC**

We believe in being a responsible leader within the global economy. We commit ourselves to conducting our business in a fair and ethical manner, keeping the general public informed of our actions and sharing the results of our hard work.

**NEIGHBORS AND HOSTS**

We believe in contributing to the social and economic well-being of the countries and communities where we conduct business. We commit ourselves to being a good corporate citizen, actively seeking the counsel of local and corporate management in our host communities.

**WORLD COMMUNITY**

We believe in improving international understanding. We commit ourselves to act with responsible practices in international trade and investment and promote the exchange of ideas and techniques.

**HISTORY OF *THIS WE BELIEVE***

Our company has been guided by certain basic principles since its founding in 1886. These principles were first summarized in 1927 by H.F. Johnson, Sr., during his Profit Sharing speech: “The goodwill of the people is the only enduring thing in any business. It is the sole substance . . . the rest is shadow.”

In 1976, Sam Johnson convened a congress in Washington, D.C., for the purpose of memorializing the company’s guiding principles in a formal statement. The result of that congress was *This We Believe*. Nearly 100 people from every level of the company participated in the undertaking. Importantly, their focus was on articulating the principles that were already guiding the company, and had been for many years. In other words, *This We Believe* was not intended to be an aspirational statement, but was rather an expression of the principles that already existed. JohnsonDiversey’s commitment to these principles is evident in our actions to date.



Sam Johnson

## JohnsonDiversey is committed to good business governance

### INVESTORS AND SHAREHOLDERS

A privately held company with publicly held debt, JohnsonDiversey files annual public reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and other information with the U.S. Securities and Exchange Commission.

In addition, as soon as reasonably possible after these materials are filed with or furnished to the SEC, we make copies available to the public free of charge in the Investor Relations section of our Web site at [www.johnsondiversey.com](http://www.johnsondiversey.com). The information on our Web site is not incorporated into and is not part of this annual report.

### BUSINESS ETHICS AND CONDUCT

JohnsonDiversey recognizes the obligation and importance of being a good corporate citizen in every country in which we do business. This means compliance with local laws and regulations and compliance with the highest business and ethical standards.

Therefore, we have a comprehensive Code of Ethics and Business Conduct that supplements our values expressed in our long-standing corporate principles titled *This We Believe*. The code provides direction regarding laws, policies and ethical standards (within and outside the United States) that affect our everyday business practices and behavior.

### GUIDELINES OF THE CODE

The following guidelines are listed in the code:

- Compliance with Laws
- Conflicts of Interest
- Record Keeping and Accounting Practices
- Public Reporting
- Insider Trading
- Business Practices
- Payments to Officials
- Antitrust Laws
- Confidential Information and Protection of Company Assets
- Safety and Environmental Protection and Product Quality
- Discrimination and Harassment
- Indirect Activities
- Reporting Violations of the Code

The Code of Ethics and Business Conduct is communicated to all employees and copies are available on our Web site along with other corporate policies and procedures. Additionally, the code is available on our public Web site at [www.johnsondiversey.com](http://www.johnsondiversey.com).



The public may obtain copies of these materials by visiting the SEC's Public Reference Room at 450 Fifth Street NW, Washington, D.C. 20549, by calling the SEC at 1.800.SEC.0330, or by accessing the SEC's Web site at [www.sec.gov](http://www.sec.gov).

For additional information, please visit our Web site at [www.johnsondiversey.com](http://www.johnsondiversey.com)



## Key Financial Data for the Fiscal Year ending December 31, 2008

(dollars in thousands)

Net Sales	3,315,877
Gross Profit	1,325,795
Gross Profit as a Percent of Net Sales	40.0%
Net Income (Loss)	(11,762)
Net Cash Provided by Operating Activities	49,197
Capital Expenditures	121,211
Stockholders' Equity	714,496
Total Debt	1,081,826
Total Assets	3,197,192

## Global Reporting Initiative

JohnsonDiversey has used the Global Reporting Initiative's G3 index as a framework to enhance our total reporting efforts. The scope of our Global Responsibility Report is global and activities from all JohnsonDiversey business units are considered.

GRI Reference	Standard Disclosures & Performance Indicators
<b>1. Strategy and Analysis</b> 1.1 and 1.2	Introduction, page 1; Leadership Messages, pages 2-3
<b>2. Organizational Profile</b> 2.1 – 2.10	Governance Section, pages 63-65
<b>3. Report Parameters</b> 3.1 – 3.13	Governance Section, page 63
<b>4. Governance, Commitments, and Engagement</b> 4.1 – 4.17	Introduction, page 1; Partners Section, pages 50-55; Governance Section, pages 56-65
<b>Economic Performance Indicators</b> EC1 – EC9	Communities Section, pages 28-41; Governance Section, pages 56-65
<b>Environmental</b> EN1 – EN30	Operations Section, pages 6-15; Customers Section, pages 16-27
<b>Labor Practices and Decent Work</b> LA1 – LA14	Workforce Section, pages 42-47; Governance Section, pages 56-65
<b>Human Rights</b> HR1 – HR9	Governance Section, pages 56-65
<b>Society</b> S01 – S08	Communities Section, pages 28-41; Governance Section, pages 56-65
<b>Product Responsibility</b> PR1	Customers Section, pages 16-27

JohnsonDiversey's Global Responsibility Report is not intended to be a full disclosure of all of the companies' social, economic and environmental projects that took place in 2008. Please refer to other sources, such as our Web site, [www.johnsondiversey.com](http://www.johnsondiversey.com), and our 10-K Report, for additional information.

JohnsonDiversey publishes its Global Responsibility Report annually. Questions about this report can be addressed to: [Sustainability@JohnsonDiversey.com](mailto:Sustainability@JohnsonDiversey.com).

## Company Overview

JohnsonDiversey Inc. is committed to a cleaner, healthier future. Its products, systems and expertise make food, drink and facilities safer and more hygienic for consumers and for building occupants.

### WHO WE ARE

JohnsonDiversey is a world leader in cleaning and hygiene solutions for business. We've gained this position by acting as a partner to our customers, rather than merely as a supplier.

### A HISTORY OF BUSINESS SUCCESS

S.C. Johnson founded his parquet flooring business in 1886. We have grown into a worldwide company by remaining true to the values he held dear, maintaining a constant commitment to innovation and holding an unwavering focus on delivering long-term benefits to our customers, our employees and the environment.

### A GLOBAL PARTNER

We have the size and expertise to provide leading solutions everywhere in the world.

- 10,800 employees worldwide
- Annual sales of \$3.3 billion
- Sales into more than 170 countries
- A leading position in every major market

### ALWAYS INNOVATING

- We are constantly searching for better ways to work and pursuing new and improved solutions to customer problems.
- Every year we introduce breakthrough innovations.

### THE SUSTAINABLE SOLUTION

At JohnsonDiversey, we believe that solutions which protect the environment are more profitable and are good business practice. At the same time, they allow us to deliver on our responsibility to the wider community, a key component of the JohnsonDiversey ethos.

“Our objectives have always extended beyond financial growth to include promoting the health and well being of our planet and the people who share it.”

— Curt Johnson, Chairman

## Customer Sectors

FOOD SERVICE AND  
CONTRACT CATERERS



LODGING



FOOD AND BEVERAGE  
PROCESSING



BUILDING  
MANAGEMENT,  
SERVICE CONTRACTORS



RETAIL


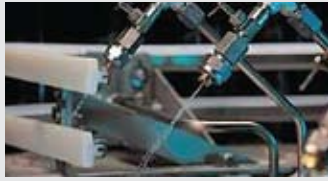




HEALTH CARE





## Applications

FOOD SAFETY	FOOD AND BEVERAGE	BUILDING CARE	FABRIC CARE
 <p>Food-contact surface cleaners, sanitizers and disinfectants</p> <p>Floor safety systems and tools</p> <p>General purpose cleaners, lime scale removers</p> <p>Bactericides /disinfectants</p> <p>Detergents, oven and grill cleaners; general surface degreasers</p> <p>Mechanical and manual warewashing</p> <p>Cleaning methods, wall charts, staff training, and technical and service support</p> <p>Consultation on food protection, regulations and safety</p>	 <p>Detergents, cleaners, sanitizers, lubricants and cleaning systems</p> <p>Electronic dispensers and chemical injectors for the application of chemical products</p> <p>Gel and foam products for manual open-plant cleaning</p> <p>Acid and alkaline cleaners</p> <p>Membrane cleaning products</p> <p>Track treatment solutions</p> <p>Water conservation solutions</p> <p>Complete auditing and assessment program for great operational efficiency</p> <p>Consultation in food safety, operational efficiency and quality management</p>	 <p>Floor finishes, buffable waxes, cleaners, polishes, sealers and strippers</p> <p>Carpet cleaners and spotters</p> <p>Floor care machines</p> <p>Tools and trolleys with microfiber products</p> <p>Hard-surface and general purpose cleaners</p> <p>Disinfectants and sanitizers</p> <p>Hand cleansers and sanitizers</p> <p>Air deodorizers and fresheners</p> <p>Toilet bowl cleaners</p> <p>Specialty cleaning products</p> <p>Green cleaning procedures and policies</p> <p>Cleaning methods, wall charts, staff training and technical and service support</p> <p>Dispensing systems for concentrated chemicals</p> <p>Floor finish applicators</p>	 <p>Full line of laundry detergents, spotters, boosters, bleaches, neutralizers, softeners and starches</p>

## Board & Executives/Locations

### Board & Executives

- Curt Johnson**  
Chairman  
JohnsonDiversey, Inc.
- Ed Lonergan**  
President and Chief Executive Officer  
JohnsonDiversey, Inc.
- Todd Brown**  
Vice Chairman  
ShoreBank Corporation
- Norman Clubb**  
President and Chief Operating Officer  
Unilever Foodsolutions Americas  
(Director of JohnsonDiversey Holdings, Inc. only)
- Irene Esteves**  
Capital Management  
Senior Vice President and Chief Financial Officer  
Regions Financial Corporation
- Bob Howe**  
Chairman  
Montgomery Goodwin Investments

**Helen Johnson-Leipold**  
Chairman and Chief Executive Officer  
Johnson Outdoors, Inc.

**Clif Louis**  
Chairman  
The Vineyard, Inc.

**Neal Nottleson**  
Retired  
S.C. Johnson & Son, Inc.

**John Rice**  
Retired  
Unilever Plc.  
(Director of JohnsonDiversey Holdings, Inc. only)

**Reto Wittwer**  
President and Chief Executive Officer  
Kempinski Hotels S.A.

### Executive Officers

- Curt Johnson**  
Chairman
- Ed Lonergan**  
President and Chief Executive Officer

**Joe Smorada**  
Executive Vice President and Chief Financial Officer

**John Alexander**  
Regional President  
Americas

**Pedro Chidichimo**  
Regional President  
Europe, Middle East and Africa

**Moreno Dezio**  
Regional President  
Greater Asia Pacific

**Greg Clark**  
Senior Vice President  
Global Value Chain

**Steve Di Biase**  
Senior Vice President and Chief Scientific Officer  
Research, Development and Engineering

**Jim Larson**  
Senior Vice President  
Global Human Resources

**John Matthews**  
Senior Vice President  
Corporate Affairs and Director, Office of the President

**Scott Russell**  
Senior Vice President  
General Counsel and Secretary

**Nabil Shabshab**  
Senior Vice President and Chief Marketing Officer

**Dave Andersen**  
Vice President  
Global Business Development

**Todd Herndon**  
Vice President and Corporate Controller

**Lori Marin**  
Vice President and Corporate Treasurer

**(Vacant)**  
Vice President and Chief Information Officer

**David Quast**  
Vice President, Deputy General Counsel

### JohnsonDiversey Around the World

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5 trees not cut down



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