



Mondelēz International's SnackFutures Ventures Makes Strategic Investment in UK "Better-for-You" Doughnut Start-Up Urban Legend

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- Urban Legend's air frying technology reduces fat, sugar and calories
- by 30% to 75% vs. traditionally made doughnuts
- Supports Mondelēz strategic intent to expand in cakes and pastries

CHICAGO, Oct. 01, 2024 (GLOBE NEWSWIRE) -- Mondelēz International, Inc. (Nasdaq: MDLZ) today announced that its corporate venture capital arm, SnackFutures Ventures, has taken a minority stake in Urban Legend, a fast-growing, "better-for-you" fresh doughnut and pastry business in the United Kingdom.

Founded in 2021 by scientist and entrepreneur Anthony Fletcher, Urban Legend uses a custom designed and patented air frying technology to reduce sugar, fat and calories by 30 percent to 75 percent compared to traditionally made doughnuts. All Urban Legend varieties – including those with creamy fillings, icings and frostings – are 200 calories or less.

"Urban Legend is well positioned to disrupt the UK's fresh bakery category," said Richie Gray, global head of SnackFutures Ventures. "We're excited about the brand's growth potential, focus on 'mindful indulgence,' and opportunity to help Mondelēz build capability in the fast-growing 'better-for-you' fresh bakery space."

The Urban Legend portfolio currently includes 12 varieties that are sold in nearly 200 stores throughout the UK, located in stand-alone bakery cabinets.

"As a scientist and advocate for well-being, I saw a need and opportunity to tackle innovation in one of the toughest categories, and bring something truly unique to fresh bakery," said Anthony Fletcher, founder and CEO of Urban Legend. "Our combination of novel technology and extensive recipe development has enabled us to be the first ones to deliver iconic doughnuts and pastries with less sugar, fat and calories to the South of England. A partner like Mondelēz provides enormous opportunity to scale that possibility throughout Europe and the world."

To learn more about Urban Legend, click [here](#).

About SnackFutures Ventures

SnackFutures Ventures is Mondelēz International's Corporate Venture Capital arm. It invests in brands and businesses that align with the snack leader's growth priorities in its core categories of chocolate, biscuits and baked snacks, including emerging brands focused on personal and planetary well-being and disruptive technologies. The current SnackFutures Ventures portfolio includes Celleste Bio, a cocoa technology company, and Craize snack crackers. Learn more at www.snackfutures.com.

About Mondelēz International

Mondelēz International, Inc. (Nasdaq: MDLZ) empowers people to snack right in over 150 countries around the world. With 2023 net revenues of approximately \$36 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *Oreo*, *Ritz*, *LU*, *Clif Bar* and *Tate's Bake Shop* biscuits and baked snacks, as well as *Cadbury Dairy Milk*, *Milka* and *Toblerone* chocolate. Mondelēz International is a proud member of the Standard and Poor's 500, Nasdaq 100 and Dow Jones Sustainability Index. Visit www.mondelezinternational.com or follow the company on X at x.com/MDLZ.

Forward-Looking Statements

Forward-Looking Statements This press release contains forward-looking statements. Words, and variations of words, such as "will," "may," "expect," "plan," "continue" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements of belief or expectation and statements about Mondelēz International's leadership position in snacking. These forward-looking statements are subject to change and to inherent risks and uncertainties, many of which are beyond Mondelēz International's control, which could cause Mondelēz International's actual results or outcomes to differ materially from those projected or assumed in these forward-looking statements. Please also see Mondelēz International's risk factors, as they may be amended from time to time, set forth in its filings with the U.S. Securities and Exchange Commission, including its most recently filed Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. There may be other factors not presently known to Mondelēz International or which it currently considers to be immaterial that could cause Mondelēz International's actual results to differ materially from those projected in any forward-looking statements it makes. Mondelēz International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.

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