



Executing on Growth Opportunities

Mondelēz
International
SNACKING MADE RIGHT

MARKETING EXCELLENCE

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EVP & Chief Marketing & Sales Officer



FORWARD-LOOKING STATEMENTS

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “may,” “plan,” “believe,” “intend,” “anticipate,” “potential,” “opportunity,” “position,” “aim,” “commitment,” “target,” “outlook” and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about: the impact on our business of the war in Ukraine, including the impact on matters such as costs, markets, the global economic environment, availability of commodities, demand, supplying our Ukraine business’s customers and consumers, impairments, continuation of and our ability to control our operating activities and businesses in Russia and Ukraine, and our operating results including revenue and earnings per share; the impact of the COVID-19 pandemic on us; our strategic priorities and growth strategy, including acceleration and portfolio evolution; our evolution as a company, our leadership positions and our future potential; our future performance, including our future revenue growth, profitability, earnings per share, interest expense and cash flow; our competitive advantages; currency and the effect of currency translation on our results of operations; our tax rate; our strategy to accelerate consumer-centric growth, drive operational excellence, create a winning growth culture and scale sustainable snacking; the global operating environment and volatility in global consumer, commodity, transportation and labor markets; price volatility, inflation, pricing actions and elasticity; volume growth; the cost environment, including higher operating, commodity, transportation, energy, labor and other costs, factors affecting costs and measures we are taking to address increased costs; supply chain, transportation and labor disruptions; consumer behavior, mobility and consumption and demand trends; our business and opportunities in developed and emerging markets; market share; brand, channel and category expansion and growth, including digital commerce; revenue growth management; supply chain optimization, productivity initiatives and service levels; the global economic and operating environment; innovation; marketing effectiveness and our brand investment strategy; our investments and the results and potential of those investments, including our investments in JDE Peet’s and KDP; productivity initiatives; portfolio reshaping; strategic transactions, including our planned acquisition of Ricolino, our planned divestitures of our development markets gum and our *Halls* businesses, and our other plans for non-core businesses; our goal of net zero greenhouse gas emissions; our efforts to build a more sustainable snacking company; our other environmental, social and governance strategies, goals, targets and initiatives; dividends; share repurchases; capital expenditures; capital allocation; value creation for shareholders; our long-term growth algorithm; and our outlook, including Organic Net Revenue growth, Adjusted EPS growth, Adjusted Interest Expense, Adjusted Effective Tax Rate and Free Cash Flow for full-year 2022. These forward-looking statements involve risks and uncertainties, many of which are beyond our control, and many of these risks and uncertainties are currently amplified by and may continue to be amplified by the COVID-19 pandemic, including the spread of new variants of COVID-19 such as Omicron. Important factors that could cause our actual results to differ materially from those described in our forward-looking statements include, but are not limited to, the impact of ongoing or new developments in the war in Ukraine, related current and future sanctions imposed by governments and other authorities, and related impacts on our business, growth, reputation, prospects, financial condition, operating results (including components of our financial results), cash flows and liquidity; uncertainty about the effectiveness of efforts by health officials and governments to control the spread of COVID-19 and inoculate and treat populations impacted by COVID-19; uncertainty about the reimposition or lessening of restrictions imposed by governments intended to mitigate the spread of COVID-19 and the magnitude, duration, geographic reach and impact on the global economy of COVID-19; the ongoing, and uncertain future, impact of the COVID-19 pandemic on our business, growth, reputation, prospects, financial condition, operating results (including components of our financial results), cash flows and liquidity; risks from operating globally including in emerging markets; changes in currency exchange rates, controls and restrictions; volatility of commodity and other input costs and availability of commodities; weakness in economic conditions; weakness in consumer spending; pricing actions; tax matters including changes in tax laws and rates, disagreements with taxing authorities and imposition of new taxes; use of information technology and third party service providers; unanticipated disruptions to our business, such as malware incidents, cyberattacks or other security breaches, and our compliance with privacy and data security laws; global or regional health pandemics or epidemics, including COVID-19; competition and our response to channel shifts and pricing and other competitive pressures; promotion and protection of our reputation and brand image; changes in consumer preferences and demand and our ability to innovate and differentiate our products; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; management of our workforce and shifts in labor availability; consolidation of retail customers and competition with retailer and other economy brands; changes in our relationships with customers, suppliers or distributors; compliance with legal, regulatory, tax and benefit laws and related changes, claims or actions; the impact of climate change on our supply chain and operations; strategic transactions; significant changes in valuation factors that may adversely affect our impairment testing of goodwill and intangible assets; perceived or actual product quality issues or product recalls; failure to maintain effective internal control over financial reporting or disclosure controls and procedures; volatility of and access to capital or other markets, the effectiveness of our cash management programs and our liquidity; pension costs; the expected discontinuance of London Interbank Offered Rates and transition to any other interest rate benchmark; and our ability to protect our intellectual property and intangible assets. There may be other factors not presently known to us or which we currently consider to be immaterial that could cause our actual results to differ materially from those projected in any forward-looking statements we make. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this presentation except as required by applicable law or regulation. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. The information included in, and any issues identified as material for purposes of, this document may not be considered material for SEC reporting purposes. In the context of this disclosure, the term “material” is distinct from, and should not be confused with, such term as defined for SEC reporting purposes.

NON-GAAP FINANCIAL MEASURES

All results shared with this presentation are non-GAAP unless noted as “reported,” “net revenue,” “net revenues” or when reporting absolute revenue numbers, in which case we are referring to our results on a GAAP basis. Please see GAAP to non-GAAP reconciliations at the end of this presentation for comparable GAAP measures. Refer to the definitions of these measures in our earnings release for Q1 2022 located at www.mondelezinternational.com/investors.

AGENDA: MARKETING EXCELLENCE



- 1** Building excellence in marketing
- 2 Brand investment strategy
- 3 Driving innovation excellence



Stay playful

TRANSFORMING MARKETING INTO A COMPETITIVE ADVANTAGE

FROM

TO



Consumer Centricity

Diagnostic & validation



Deep consumer understanding



Investments

Lower investments, fewer brands



Larger spend on focused portfolio



Creative

Focused on product attributes



Purpose-led brands



Advertising

Traditional & mass



Digital & personalized



Talent

Traditional FMCG



Diverse & new capabilities



Organization

Centrally focused



Local first, strong global COE

DRIVING PROGRESS IN OUR MARKETING EXCELLENCE

88%

Growing/holding penetration

88% of measured revenue growing or holding household penetration¹

2021 vs 2019



91%

Building more meaningful brands

91% of measured revenue growing or holding brand meaningfulness²

2021 vs 2019



+25%

Media ROI

Media return on investment +25% vs 2019

Now top quartile globally in within food & beverages³



+7 PPTS

Creative effectiveness

54% of MDLZ creative is top quartile

Raised % of creative in top quartile +7pp vs. 2019⁴



1. Syndicated Household Panel Data, weighted by NR.

2. MDLZ Brand Equity Tracking, weighted by NR.

3. Marketing Mix Modelling conducted by NielsenIQ/IRI, CPG benchmarks provided by NielsenIQ.

4. MDLZ Advertising Testing. represents all tested & aired TV advertising and major digital/social campaigns.

CLEAR AMBITIONS TO LEAD THE FUTURE OF MARKETING

Lead with purpose



Focused portfolio of purpose-driven brands, with sharp strategies & the right fuel

Make our product right



Superior product quality & more incremental innovation

Craft creativity



Leading-edge creative & personalization @ scale

Monetize data



Fully digitized ecosystem, building direct relationships with consumers & enabling data-driven insights

AGENDA: MARKETING EXCELLENCE

- 1 Building excellence in marketing
- 2 **Brand investment strategy**
- 3 Driving innovation excellence



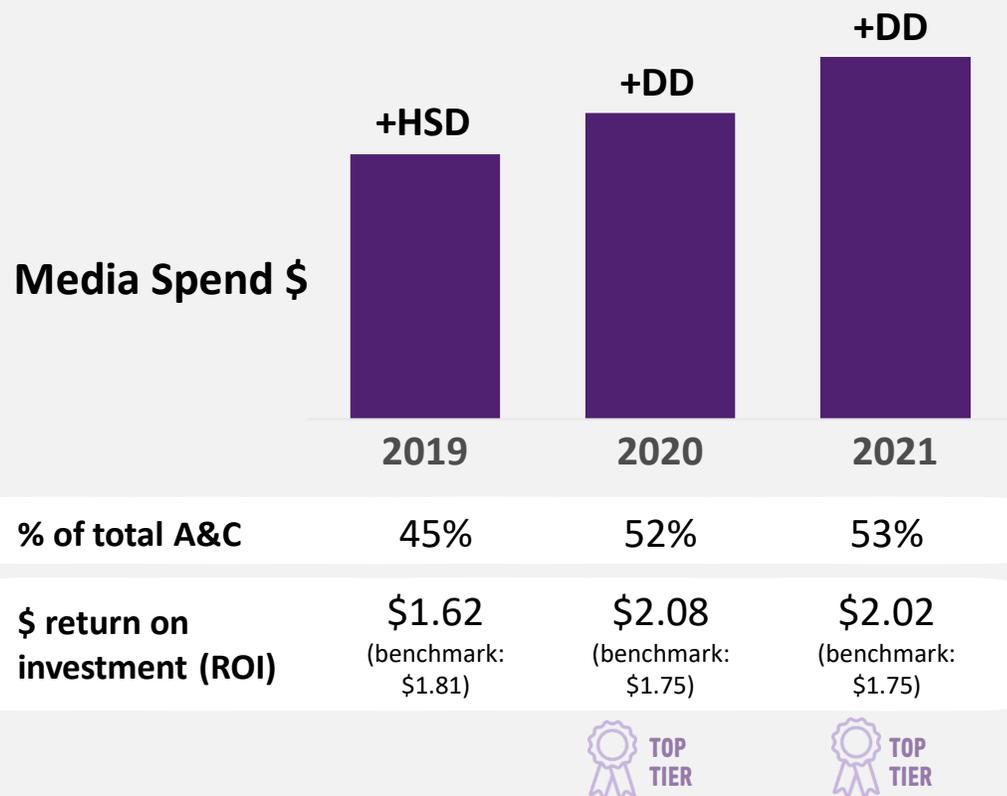
CONTINUOUSLY IMPROVING OUR BRAND PORTFOLIO STRATEGY TO FOCUS INVESTMENTS BEHIND THE BRANDS THAT MATTER

Indicative brand investment strategy

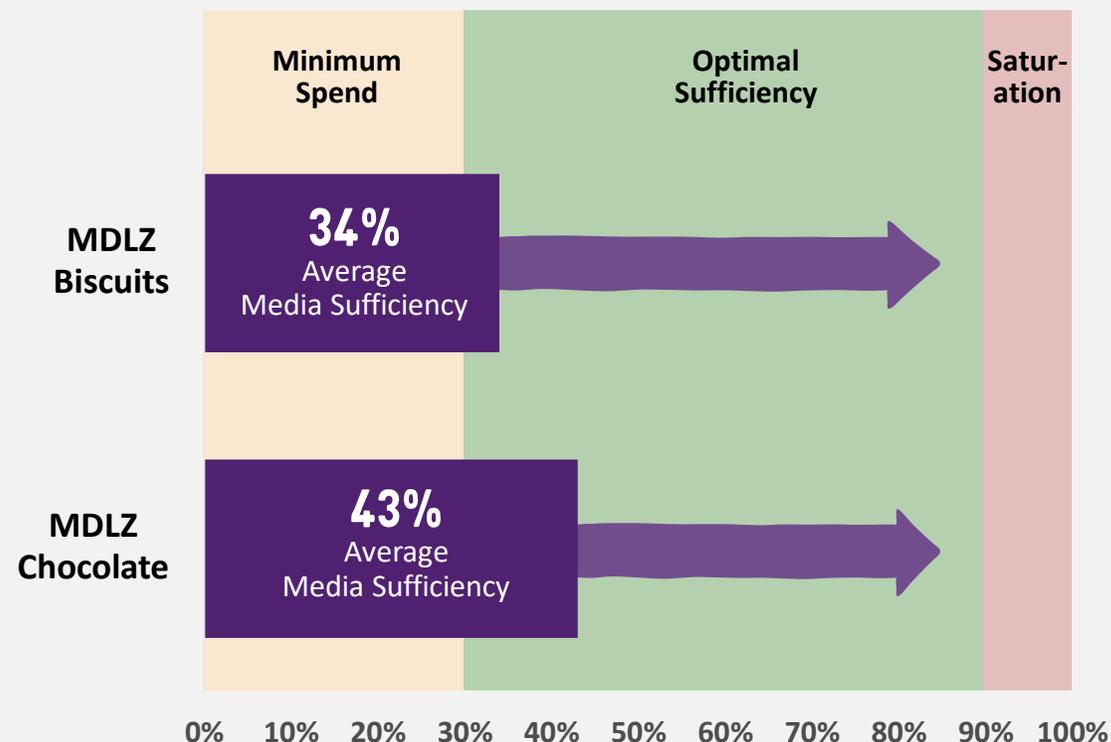
Classification	% Net Revenue	% A&C	GM%
1 Invest brands	~75%	~85%	Avg. to Above Avg.
2 Sustain brands	~20%	~15%	Avg. to Above Avg.
3 Transition brands	~5%	-	Below Avg.

MEDIA INVESTMENTS ARE DELIVERING GROWTH, WITH MORE OPPORTUNITY

Increased media investment & top-tier ROI



Room to increase media investment in *Invest Brands* by at least 30% to reach optimal levels



Media Sufficiency Analysis based on IRI/Nielsen MMM. Sufficiency is current media spend as % of maximum amount that could be invested before reaching saturation.

INCREASED INVESTMENTS BEHIND GREATER EXECUTION

Purpose-led brands

Milka MEU – Tenderness



LU France – Preuves d’amour



Powerful activations

Oreo global – Batman



Cadbury Silk India – Valentine



Digital excellence

Cadbury UK – Easter egg hunt

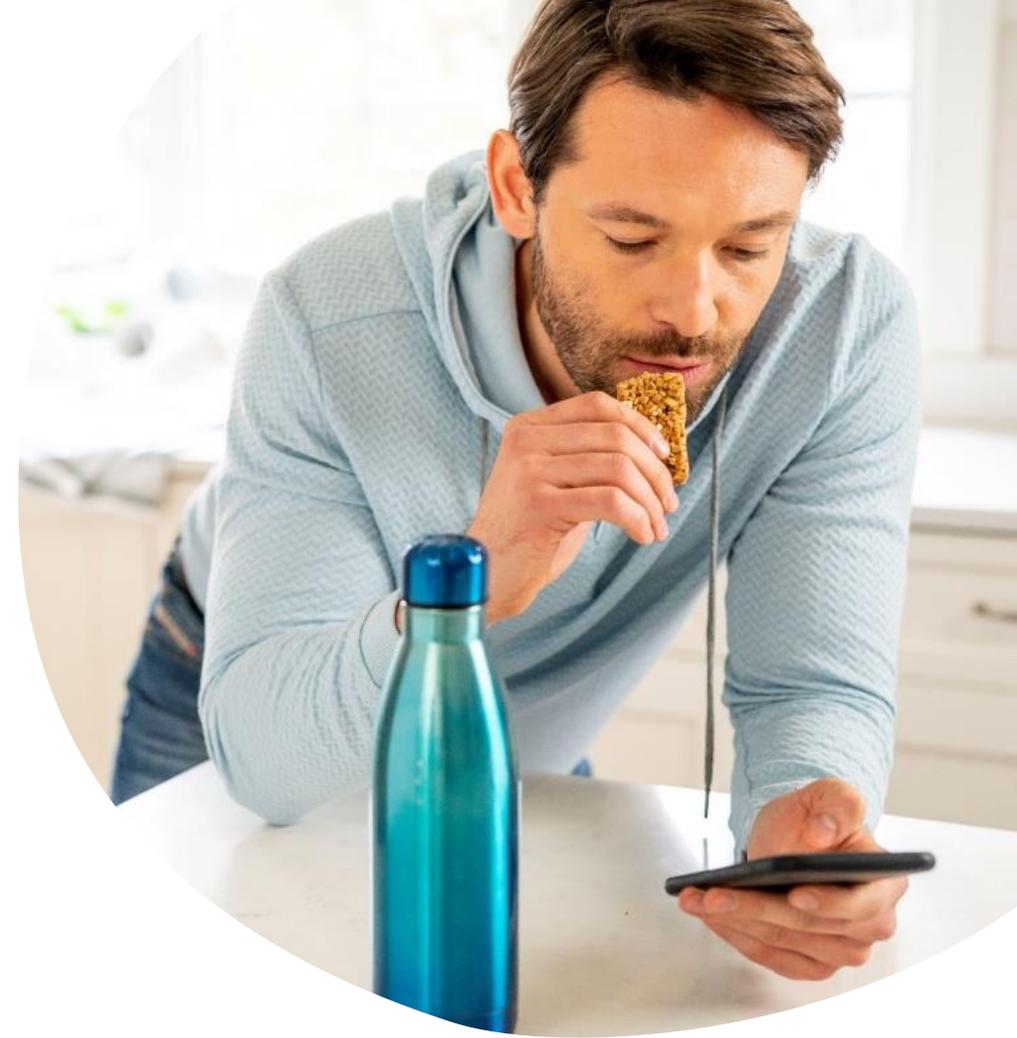


Oreo US – Social media



AGENDA: MARKETING EXCELLENCE

- 1 Building excellence in marketing
- 2 Brand investment strategy
-  3 **Driving improved innovation**

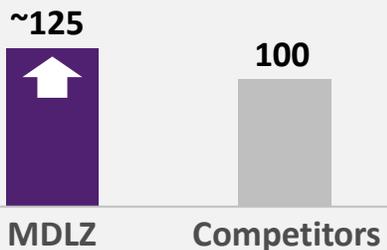


FOCUSED APPROACH TO INNOVATION

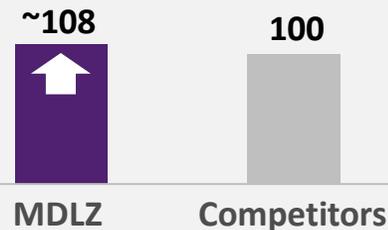
Portfolio optimization delivering results

- Project portfolio reduced by ~25% since 2019
- Greater focus on core innovation: Renovation, Flavors, PPA, seasonals
- Helping strengthening the contribution of innovation to growth

Points of growth from Innovation



Innovation Incrementality



Increasing focus beyond the core to continue to drive incrementality

- 1 Continue to narrow business units project focus on strategic priorities
- 2 Enhance capabilities for better consumer centric ideas: new methodologies, Test & Learn
- 3 Continue our open innovation approach via Snack Futures Colab and M&A



RECENT INNOVATION HIGHLIGHTS IN AREAS OF STRATEGIC PRIORITY

Well-being & Oreo acceleration



Oreo Gluten Free



Oreo Zero Sugar

Dark chocolate



Lacta Intense

Cakes & pastries



Oreo Choco-Pie

Core chocolate tablets



Cadbury Caramilk

BUILDING OFF STRONG MOMENTUM TO DRIVE NEXT STAGE OF BRAND EXCELLENCE AND GROWTH

1

Sharpening our brand portfolio approach

2

Increasing and optimizing A&C spend

3

Improving beyond-the-core innovation

4

Accelerating digital to strengthen consumer connections and drive returns

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SALES EXCELLENCE

Maurizio Brusadelli

EVP & President Asia, Middle East & Africa



AGENDA: SALES EXCELLENCE

- 1 Existing strength in sales
- 2 Taking sales excellence to the next level



UNIQUE COMBINATION OF ICONIC BRANDS AND IN-STORE ACTIVATION

House of iconic snacking brands



World-class in-store activation



MDLZ SALES GOING FROM STRENGTH TO STRENGTH DESPITE COVID

Key competitive advantage

Expanding presence in high growth channels

- Accelerated digital commerce leadership
- Winning DSD assets in NA and emerging markets
- Discounter channel leadership in EU
- Traditional trade expansion across emerging markets

Rated top-tier supplier by partners in many markets

Advancing revenue growth management

Digital & analytics as competitive advantage

- Artificial intelligence for right sell-in to stores
- E2E sales platform to win in complex markets
- Perfect Store execution via image recognition

Success highlights

75%
growing
share[#]

eComm
NR doubled
to 6% in '21

#1 eComm
leader* in
US, UK, FR,
CN, BR

50% of
countries
digitally
enabled

Added
1M+ stores

Advantage
survey: 53%
top-tier positions
with key
customers

Share performance based on available Nielsen Global Data as of January 11 2022 for measured channels in key markets where the company competes. Sum of share changes YTD 2020 + YTD 2021, applied to FY20 revenue base. Market data excludes some channels not measured by Nielsen (e.g. World Travel Retail). * In the lead category that MDLZ participates in for these markets.

FOUR PRIORITIES DRIVING SALES EXCELLENCE

**OMNIPRESENT
ACROSS CHANNELS**



Step change visibility
and availability across
growth channels

**INDISPENSABLE
PARTNER OF CHOICE**



Top-tier supplier as
measured by partners

**REVENUE GROWTH
MGMT CHAMPIONS**



Top-tier
NR/KG growth

**DIGITALLY ENABLED
TO EXECUTE**



Growing coverage
while improving
cost to serve

EXPAND IN GROWING DISCOUNTERS CHANNEL: EUROPE AND US EXAMPLE



Success to date

- EU: MDLZ biggest branded contributor of Discounter growth in Snacking¹ driving share gains in the channel
- EU: double-digit revenue CAGR 2017-'21
- USA: strong multi-year JBP with Dollar General to drive biscuits growth

Future growth drivers

- EU: large \$2B channel with highest off-line growth
- USA: 6th biggest customer in US for MDLZ, opening 1k+ stores each year
- Deeper presence & visibility, specific pack formats
- Expect double-digit growth and share gain

LEAD TRADITIONAL TRADE COVERAGE AND DIGITALIZATION: INDIA EXAMPLE



Success to date

- Reached ~3M stores; added ~0.5M since 2019
- 800k stores managed via Suggested Order AI
- Cold chain expertise with ~550K visi-coolers in market
- Rural distribution to 100K+ villages, +DD% 2Y CAGR, top 3 in FMCG industry

Future growth drivers

- Add ~400k stores to follow growing affluence
- Add 160K visi-coolers with focus on Rural
- Invest in 100K top stores through Perfect Store program
- Leverage our #1 snacking presence in Rural¹

DIGITAL COMMERCE LEADERSHIP POSITION DELIVERING INCREMENTAL AND MARGIN NEUTRAL GROWTH

B2C

Business to Consumer

Strengthen in key markets & accelerate emerging markets

Consistent execution of Flywheel across markets



D2C

Direct to Consumer

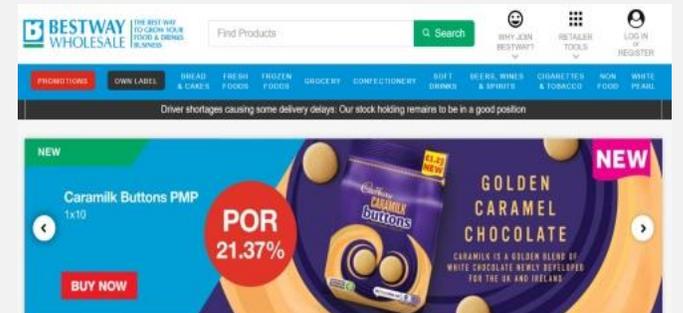
Grow with 2 distinct models: gifting and bundles



eB2B

eBusiness to Business

Expand to tap into underserved outlets



Expect digital commerce at 20% of MDLZ NR by 2030

CHINA: TOP SNACKING PLAYER IN THE WORLD'S #1 ECOM MARKET

OMNIPRESENT
ACROSS CHANNELS



Oreo ranked #1 in biscuits across all platforms¹

Success to date

- #1 Biscuits brand online, 12%+ share¹
- #1 Gum brand on Tmall super¹
- #1 new category recruiter leveraging data & analytics²
- Advanced digital ecosystem co-created with leading platforms

Future growth drivers

- Double business in 3 years via superior consumer experience
- Leverage eRGM and targeted marketing activations
- Drive omnichannel efficiency via One marketing calendar and One RTM development

1. EC Dataway MAT to February 2022
2. Tmall strategy center

CONTINUE OUR JOURNEY TO BECOME TOP-TIER SUPPLIER OF CHOICE



Leveraging Advantage Group survey results to accelerate retailer engagement



Success highlight: UK



- MDLZ UK moved to top-tier in 2019 and has improved to #3 (of 20 suppliers) in 2021
- Rated #1 supplier for Asda and #1 in customer service for all customers
- Recognized as strategic partner for differentiation at annual Tesco supplier conference

Future growth drivers

- Customer strategy at the heart of growth JBPs
- Differentiated innovation and activation
- Strong customer service and supply relationships

DRIVING THE 5 LEVERS OF RGM FOR PROFITABLE GROWTH



**SMART
PRICING**

Granular retail pricing
rooted in category
insights



**PRICE PACK
ARCHITECTURE
(PPA)**

Optimal portfolio of
pack sizes, formats,
price points



**PROMOTION
MANAGEMENT**

A calendar with the
right mechanics &
execution



**TRADE TERMS
MANAGEMENT**

Terms programs
aligned to MDLZ &
customers' strategies



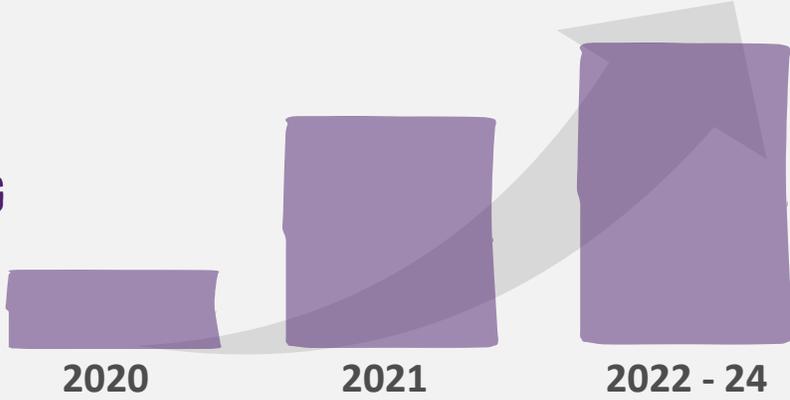
**ACTIVE MIX
MANAGEMENT**

A holistic plan to
drive most profitable
mix of growth

UNLOCKING VALUE THROUGH SMART PRICING & TARGETED PORTFOLIO: BRAZIL EXAMPLE

Incremental revenue from pricing


**SMART
PRICING**




**ACTIVE
MIX**



Success to date

- Rigorous elasticity modelling to price ahead of inflation
- Occasion based portfolio development
- Right incentive curve within portfolio and indexed versus competition
- Strong brand programs tied to pricing execution

Future growth drivers

- Elevate consumer data & perceived value into models
- ROI based trade promotion optimization
- Establish technology backbone

ALGORITHMIC SELLING VIA POWERFUL DATA & ANALYTICS



Pre-call Planning Right store



Right sales person to right store, with right range, right frequency

- Geographic mapping for call efficiency
- Demographics for local product selection

In-call execution Perfect store



Recommend right actions in store every visit, deliver perfect stores

- Image recognition for real-time assessments
- Targeted tasks in-store

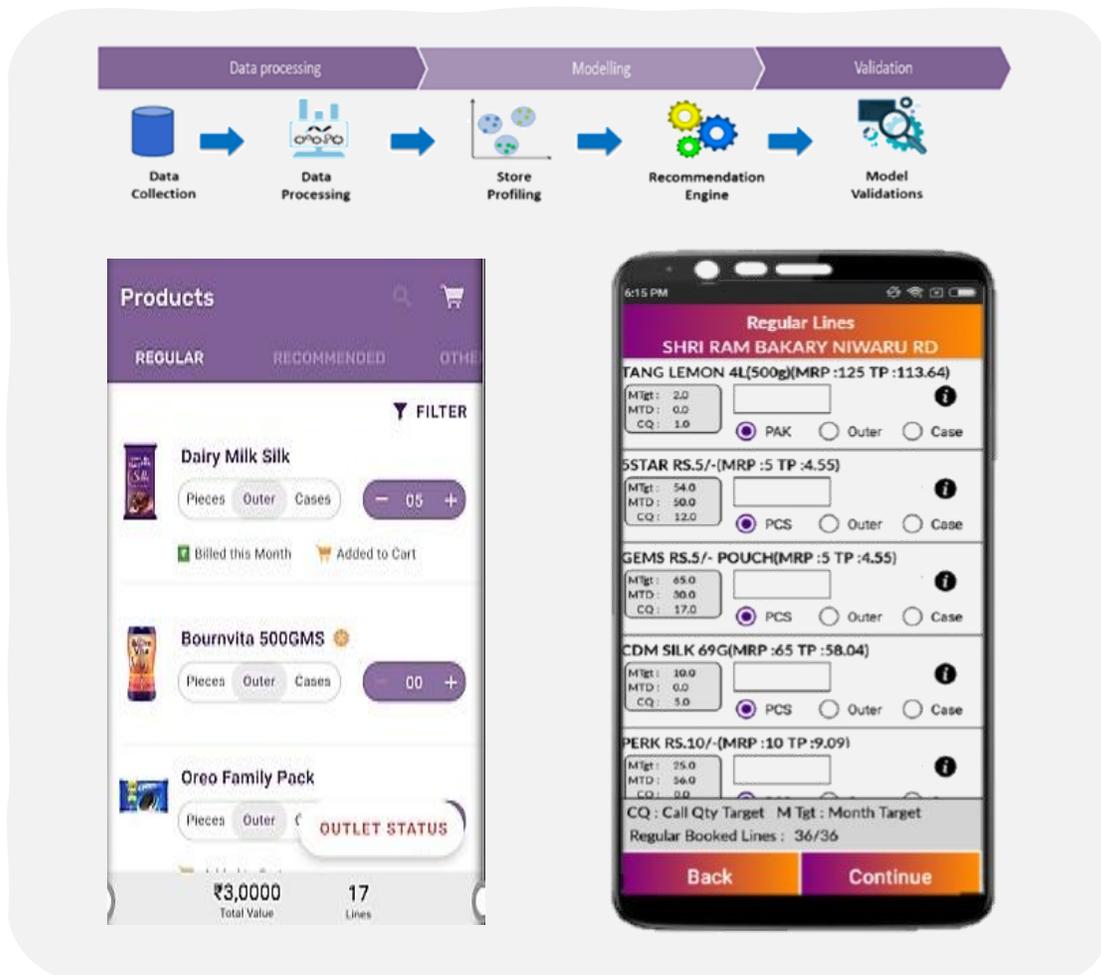
Data & analytics Sales planning



Analytics to drive decisions & plan future resources

- Data integration & diagnostic reporting
- Leverage AI for predictive analytics

SUGGESTED ORDER: ANALYTICS TO RECOMMEND WHAT WE SELL BY STORE – INDIA EXAMPLE



Success to date

- Model well proven in India, implemented in ~800K stores
- 2%+ growth in activated outlets
- Cloud based hosting enables cheaper scalability
- Expanded across multiple developed & emerging markets globally

Future growth drivers

- Aspiration to cover ~3M stores by 2024
- Continuous algorithm evolution to improve impact
- Growing data availability will enable wider roll-out

BUILDING OFF STRONG MOMENTUM TO DRIVE NEXT STAGE OF SALES EXCELLENCE

1

Growth channels leadership

2

Customer's partner of choice

3

Revenue Growth Management excellence

4

Best-in-class technology & solutions



BUILDING A TOP-TIER, CONSUMER-CENTRIC SUPPLY CHAIN

Sandra MacQuillan

EVP & Chief Supply Chain Officer

AGENDA: BUILDING A TOP-TIER SUPPLY CHAIN

- 1 Building from a strong base**
- 2 Taking our supply chain to the next level**
- 3 Focused on providing best-in-class service delivery & continuous productivity**



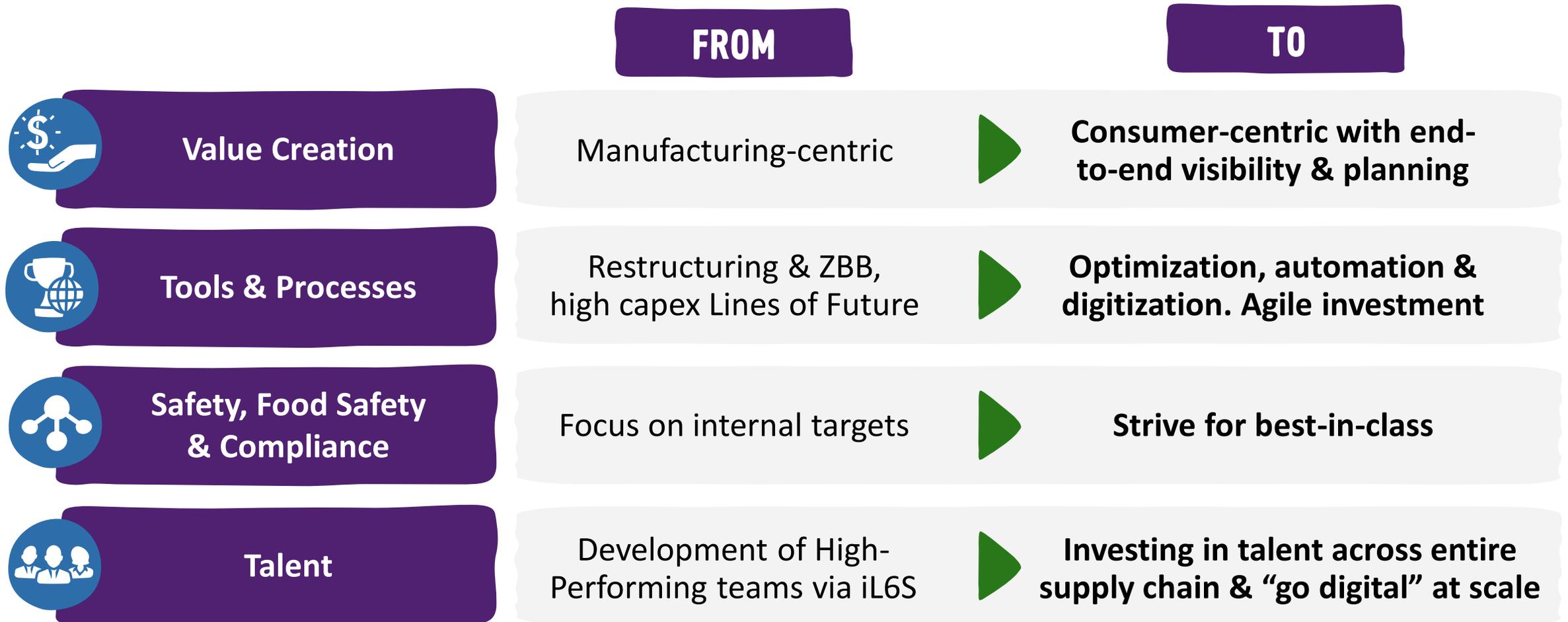
BUILDING FROM A STRONG BASE

Strengths across our supply chain

1. **Globally resilient & reliable** through COVID
2. **Increasingly flexible** to adapt to changing landscape
3. **Industry leading safety & quality**
4. **Effective procurement** leveraging economies of scale
5. **In-market manufacturing** in both developed & emerging markets

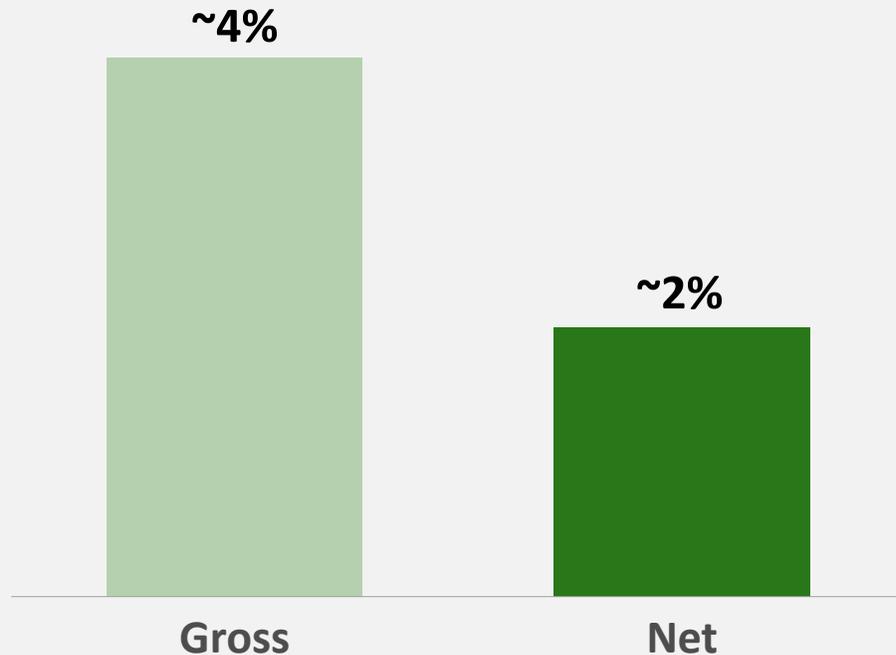


TAKING OUR SUPPLY CHAIN TO THE NEXT LEVEL



EFFECTIVE PRODUCTIVITY AGENDA

LT target productivity % of COGS¹



Pursuing top tier productivity

- Rigorous pursuit of **continuous improvement** across supply chain
- Leveraging **internal and external benchmarking** to learn from the best
- **Ongoing re-examination of supply chain** from shelf to field, with focus on both customer service & cost optimization



DRIVING FOR BEST-IN-CLASS SERVICE & CONTINUOUS PRODUCTIVITY

Enhanced planning

Statistical demand & supply forecasting using machine-learning

Procurement

- Enhancing supplier partnerships & performance management
- Design to consumer value
- Strategic, segmented sourcing; reduce reliance on single suppliers

Manufacturing

- Network optimization
- Step-up in growth capex
- Pathway to first “lights out” factory

Logistics

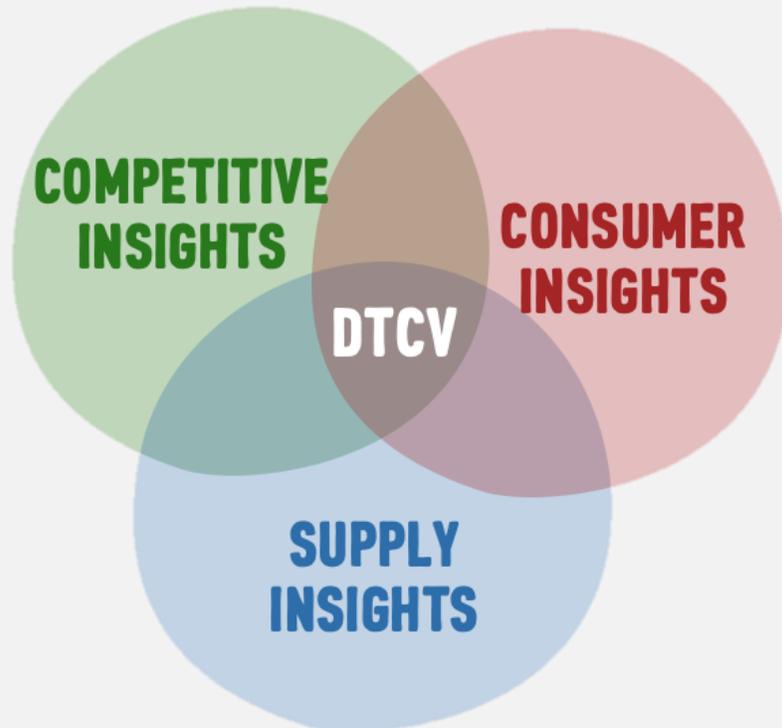
- Route-to-market optimization
- Warehouse automation, data-enabled routing & truck fill
- Responsive transportation structures

Quality

Continued focus to delight consumers & reduce waste

SPOTLIGHT #1: DESIGN TO CONSUMER VALUE

A consumer-focused end-to-end view of product design



Applying the DTCV lens at MDLZ

- Embedding DTCV into cross-functional ways of working
- **Realizing cost savings & sustainability benefits while protecting consumer value**
- Significant benefits realized across global & local brands, focused on:
 1. Recipe optimizations
 2. Packaging enhancements

SPOTLIGHT #2: FLEXIBLE MANUFACTURING FACILITIES IN SUZHOU, CHINA

High return investment in key plant

- Transformed Oreo line to deliver new flexible packaging solutions across multiple brands
- Make & pack up to 8 Oreo variants concurrently



- **Better line utilization** & quicker changeovers
- **Unlocked new products** & custom combinations
- **Increases speed to market** & avoids reliance on expensive co-packers
- 2021 global efficiency of line >85%

Unlocked unique Oreo “Rainbow” pack



Multiple technologies & brands on 1 line

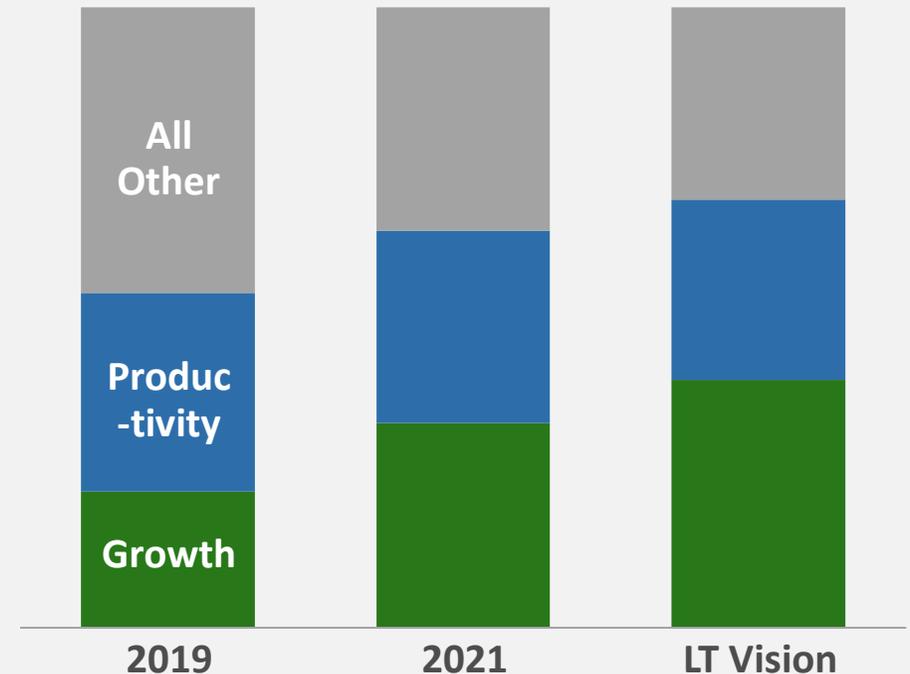


SPOTLIGHT #3: CAPITAL DEPLOYMENT – INCREASING GROWTH CAPEX

Key principles

- **Disciplined approach** – Prioritizing high-ROI projects & key strategic enablers
- **Expect to step up capex from ~3.5% to ~4%** of revenue to create capacity for growth
- Expect growth investments within capex to double from ~20% in 2019 to ~40% in 2025
- **Priority areas:**
 1. Growth
 2. Automation/digital
 3. Sustainability

Growth investments becoming a larger portion of capex



TARGETED ACTIONS TO RELIEVE PRESSURE ON U.S. SERVICE LEVELS



Challenges

- Unprecedented **labor shortages** at 3rd parties
- **Changes in consumer buying patterns**
- **Low inventories** post-strikes in MDLZ facilities
- **Supply constraints** on certain inputs
- **Trucking & container supply** lagging demand



Remediation actions

- Prioritizing **key SKUs**
- Improving manufacturing & warehouse **capacity**
- Enhancing **inventory management**
- Deepening strategic **supplier partnerships**
- Improving cross-functional **planning** processes

BUILDING A TOP-TIER, CONSUMER-CENTRIC SUPPLY CHAIN

1

Building from a strong base with clear competitive advantages

2

Continuing to evolve end-to-end supply chain from shelf to field, underpinned by investments in digital

3

Driving towards best-in-class service delivery & quality in support of acceleration agenda

4

Relentlessly pursuing productivity

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