

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 11, 2022**

**MONDELÉZ INTERNATIONAL, INC.**

(Exact name of registrant as specified in its charter)

**Virginia**  
(State or other jurisdiction  
of incorporation)

**1-16483**  
(Commission  
File Number)

**52-2284372**  
(I.R.S. Employer  
Identification No.)

**905 West Fulton Market, Suite 200, Chicago, Illinois 60607**  
(Address of principal executive offices, including zip code)

**(847) 943-4000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol (s)	Name of each exchange on which registered
<b>Class A Common Stock, no par value</b>	<b>MDLZ</b>	<b>The Nasdaq Global Select Market</b>
<b>1.625% Notes due 2027</b>	<b>MDLZ27</b>	<b>The Nasdaq Stock Market LLC</b>
<b>0.250% Notes due 2028</b>	<b>MDLZ28</b>	<b>The Nasdaq Stock Market LLC</b>
<b>0.750% Notes due 2033</b>	<b>MDLZ33</b>	<b>The Nasdaq Stock Market LLC</b>
<b>2.375% Notes due 2035</b>	<b>MDLZ35</b>	<b>The Nasdaq Stock Market LLC</b>
<b>4.500% Notes due 2035</b>	<b>MDLZ35A</b>	<b>The Nasdaq Stock Market LLC</b>
<b>1.375% Notes due 2041</b>	<b>MDLZ41</b>	<b>The Nasdaq Stock Market LLC</b>
<b>3.875% Notes due 2045</b>	<b>MDLZ45</b>	<b>The Nasdaq Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

Mondelēz International, Inc. and subsidiaries (collectively, “we,” “our” or “Mondelēz International”) are furnishing this current report to provide supplemental non-GAAP financial information related to the retrospective impact of (1) our May 8, 2022 sale of JDE Peet’s (“JDEP”) shares, (2) our July 7, 2022 sale, of a business in Argentina which included several local brands and a manufacturing facility, and (3) the September 1, 2022 expiration of a Kraft Heinz Company (“KHC”) license agreement to produce and sell Kraft mayonnaise in Latin American countries, predominately Mexico.

Due to our reporting of JDEP’s results on a one-quarter lag basis, the impact of the sale of the JDEP shares will affect our non-GAAP financial results beginning with our third quarter ended September 30, 2022. Consistent with our definitions of our non-GAAP financial measures, we will reflect the partial sale of our equity method investment in JDEP as well as the sale of a business in Argentina and the expiration of our KHC license agreement to produce and sell Kraft mayonnaise as divestitures. These changes will result in the recasting of our historical non-GAAP financial results and provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business.

***Change to our Historical Non-GAAP Financial Results in Connection with our Sale of JDEP Shares***

As previously disclosed in our Quarterly Report on Form 10-Q for the three months ended June 30, 2022, we sold approximately 18.6 million of our JDEP shares back to JDEP on May 8, 2022, which reduced our ownership interest by approximately 3.0% to 19.8% of the total outstanding shares. We received €500 million (\$529 million) of proceeds and recorded a loss of €8 million (\$8 million) during the second quarter of 2022.

We consider the approximately 3.0% ownership reduction resulting from this sale of shares a partial sale of our equity method investment in JDEP. Consistent with our definitions of our non-GAAP financial measures, we consider this sale to be a divestiture. Due to our reporting of JDEP’s results on a one-quarter lag basis, the impact of the sale of these shares will affect our non-GAAP financial results beginning with the third quarter ended September 30, 2022. As such, we have removed the equity method investment net earnings results related to this partial sale of our equity method investment in JDEP from our non-GAAP financial results for Adjusted EPS for all historical periods presented. Our U.S. GAAP results, which include our historical equity method investment net earnings from JDEP, did not change from what was previously reported.

***Change to our Historical Non-GAAP Financial Results in Connection with our Sale of a business in Argentina and the expiration of our KHC license agreement to produce and sell Kraft Mayonnaise***

On July 7, 2022, we completed the sale of a business in Argentina including several local gum and candy brands and a manufacturing facility. In addition, our KHC license agreement to produce and sell Kraft mayonnaise in Latin America countries, predominately Mexico, expired on September 1, 2022. Consistent with the definitions of our non-GAAP financial measures, we consider these transactions to be divestitures and we removed the results of these operations from our non-GAAP financial results for Organic Net Revenue, Adjusted Gross Profit, Adjusted Operating Income and Adjusted EPS for all historical periods presented. Our U.S. GAAP results, which include the results of these divested operations through the divestiture closing date or license agreement expiration date noted above, did not change from what was previously reported.

***Recast Amounts Reflecting Changes in Historical Non-GAAP Results***

See the summary chart below and Exhibit 99.1 for the unaudited GAAP and recast non-GAAP financial information for the first two quarters and six months of 2022, all quarters of 2021 and 2020, and the years ended December 31, 2021, and 2020. This supplemental disclosure does not amend any disclosure contained in any of our prior filings with the Securities and Exchange Commission.

**Mondelēz International, Inc. and Subsidiaries**  
**Recast Amounts Reflecting Change Due to Divestiture**  
**(in millions of U.S. dollars, except per share data)**  
**(Unaudited)**

	2020 FY	2021 FY	2022 H1	2020				2021				2022	
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>Reported (GAAP)</b>													
Gross Profit	\$ 10,446	\$ 11,254	\$ 5,624	\$ 2,451	\$ 2,331	\$ 2,792	\$ 2,872	\$ 2,966	\$ 2,631	\$ 2,824	\$ 2,833	\$ 2,983	\$ 2,641
Operating Income	3,853	4,653	2,021	856	713	1,135	1,149	1,283	872	1,294	1,204	1,094	927
Equity method investment net earnings	421	393	215	121	106	84	110	78	107	105	103	117	98
Provision for income taxes	1,224	1,190	411	148	341	391	344	212	398	342	238	210	201
Net earnings attributable to Mondelēz International	3,555	4,300	1,602	736	544	1,119	1,156	961	1,078	1,258	1,003	855	747
Diluted earnings per share attributable to Mondelēz International	\$ 2.47	\$ 3.04	\$ 1.15	\$ 0.51	\$ 0.38	\$ 0.78	\$ 0.80	\$ 0.68	\$ 0.76	\$ 0.89	\$ 0.71	\$ 0.61	\$ 0.54
<b>Adjusted (Non-GAAP) - As Recast</b>													
Gross Profit	\$ 10,519	\$ 11,096	\$ 5,763	\$ 2,653	\$ 2,349	\$ 2,658	\$ 2,859	\$ 2,864	\$ 2,648	\$ 2,744	\$ 2,840	\$ 3,007	\$ 2,756
Operating Income	4,399	4,765	2,474	1,104	943	1,163	1,189	1,291	1,073	1,230	1,171	1,377	1,097
Equity method investment net earnings	358	401	187	89	95	82	92	112	95	88	106	107	80
Provision for income taxes	878	983	533	196	122	278	282	250	232	276	225	319	214
Net earnings attributable to Mondelēz International	3,666	4,020	2,074	938	868	913	947	1,113	922	992	993	1,158	916

Diluted earnings per share  
attributable to

Mondelēz International	\$	2.54	\$	2.85	\$	1.49	\$	0.65	\$	0.60	\$	0.63	\$	0.66	\$	0.78	\$	0.65	\$	0.70	\$	0.71	\$	0.83	\$	0.66
------------------------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------	----	------

## ***Financial Schedules***

Exhibit 99.1 to this Form 8-K contains financial schedules that provide the reconciliations for our recast non-GAAP financial results for Organic Net Revenue, Adjusted Gross Profit and Adjusted Operating Income, due to the sale of several of our local Argentinean gum and candy brands and the expiration of our KHC license to produce and sell Kraft mayonnaise in Latin America countries, predominately Mexico, and for Adjusted EPS, due to the above mentioned business transactions as well as the partial sale of our equity method investment in JDEP, for the first two quarters and six months of 2022, all quarters of 2021 and 2020, and the years ended December 31, 2021 and 2020.

- Schedule 1 provides reconciliations of the differences between reported Net Revenues (GAAP) and the recast Organic Net Revenue (non-GAAP) measures.
- Schedule 2 provides reconciliations of the differences between reported Gross Profit and Operating Income (GAAP) and the recast Adjusted Gross Profit and Adjusted Operating Income (non-GAAP) measures.
- Schedule 3 provides reconciliations of the differences between reported Operating Income (GAAP) and the recast Adjusted Operating Income (non-GAAP) by reportable segment.
- Schedule 4 provides reconciliations of the differences between reported (GAAP) financial measures for Operating Income to Net Earnings Attributable to Mondelēz International and the recast Adjusted (non-GAAP) financial measures for these items. Equity method investment net earnings and provision for income taxes are components used to calculate net earnings and diluted earnings per share attributable to Mondelēz International.
- Schedule 5 provides reconciliations between reported Diluted EPS attributable to Mondelēz International (GAAP) and the recast Adjusted EPS (non-GAAP) for comparative periods.

## ***Non-GAAP Financial Measures***

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business. For additional information regarding our non-GAAP financial measures, see Exhibit 99.2.

This information, including Exhibits 99.1 and 99.2, will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section and it will not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

### **Item 9.01. Financial Statements and Exhibits.**

(d) The following exhibits are being furnished with this Current Report on Form 8-K.

- |      |  |
|------|--|
| 99.1 | <a href="#">Financial schedules – Unaudited GAAP and Non-GAAP Financial Information.</a>   |
| 99.2 | <a href="#">Non-GAAP Financial Measures – Additional Information.</a>  |
| 104  | The cover page from Mondelēz International, Inc.’s Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101). |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MONDELÉZ INTERNATIONAL, INC.**

By: /s/ Luca Zaramella

Name: Luca Zaramella

Title: Executive Vice President and  
Chief Financial Officer

Date: October 11, 2022

## U.S. GAAP to Non-GAAP Reconciliations

In addition to reporting our U.S. GAAP operating results, we have historically reported non-GAAP financial information. Refer also to our Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K for the periods presented for additional information on our GAAP to non-GAAP adjustments.

Schedule 1.a

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
**(in millions of U.S. dollars)**  
**(Unaudited)**

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Six Months Ended June 30, 2022</b>							
<b>Reported (GAAP)</b>	<b>\$ 1,702</b>	<b>\$3,402</b>	<b>\$5,561</b>	<b>\$ 4,373</b>	<b>\$ 15,038</b>	<b>\$ 5,770</b>	<b>\$ 9,268</b>
Acquisitions	—	(15)	(373)	(16)	(404)	(251)	(153)
Currency	29	142	538	8	717	277	440
<b>Organic (Non-GAAP)</b>	<b>\$ 1,731</b>	<b>\$3,529</b>	<b>\$5,726</b>	<b>\$ 4,365</b>	<b>\$ 15,351</b>	<b>\$ 5,796</b>	<b>\$ 9,555</b>
Divestiture - Argentina business	(15)	—	—	—	(15)	(15)	—
Divestiture - KHC license	(6)	—	—	—	(6)	(6)	—
Currency Impact of divestiture	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 1,708</b>	<b>\$3,529</b>	<b>\$5,726</b>	<b>\$ 4,365</b>	<b>\$ 15,328</b>	<b>\$ 5,773</b>	<b>\$ 9,555</b>
<b>For the Six Months Ended June 30, 2021</b>							
<b>Reported (GAAP)</b>	<b>\$ 1,338</b>	<b>\$3,197</b>	<b>\$5,321</b>	<b>\$ 4,024</b>	<b>\$ 13,880</b>	<b>\$ 4,856</b>	<b>\$ 9,024</b>
Divestitures	—	(14)	—	—	(14)	—	(14)
<b>Organic (Non-GAAP)</b>	<b>\$ 1,338</b>	<b>\$3,183</b>	<b>\$5,321</b>	<b>\$ 4,024</b>	<b>\$ 13,866</b>	<b>\$ 4,856</b>	<b>\$ 9,010</b>
Divestiture - Argentina business	(12)	—	—	—	(12)	(12)	—
Divestiture - KHC license	(5)	—	—	—	(5)	(5)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 1,321</b>	<b>\$3,183</b>	<b>\$5,321</b>	<b>\$ 4,024</b>	<b>\$ 13,849</b>	<b>\$ 4,839</b>	<b>\$ 9,010</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	27.2%	6.4%	4.5%	8.7%	8.3%	18.8%	2.7%
<b>Organic (Non-GAAP)</b>	29.4%	10.9%	7.6%	8.5%	10.7%	19.4%	6.0%
<b>Organic (Non-GAAP) - As Recast</b>	29.3%	10.9%	7.6%	8.5%	10.7%	19.3%	6.0%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b><u>For the Three Months Ended June 30, 2022</u></b>							
<b>Reported (GAAP)</b>	<b>\$ 876</b>	<b>\$1,535</b>	<b>\$2,626</b>	<b>\$ 2,237</b>	<b>\$ 7,274</b>	<b>\$ 2,806</b>	<b>\$ 4,468</b>
Acquisitions	—	—	(189)	(9)	(198)	(135)	(63)
Currency	14	93	303	8	418	138	280
<b>Organic (Non-GAAP)</b>	<b>\$ 890</b>	<b>\$1,628</b>	<b>\$2,740</b>	<b>\$ 2,236</b>	<b>\$ 7,494</b>	<b>\$ 2,809</b>	<b>\$ 4,685</b>
Divestiture - Argentina business	(9)	—	—	—	(9)	(9)	—
Divestiture - KHC license	(3)	—	—	—	(3)	(3)	—
Currency Impact of divestiture	(1)	—	—	—	(1)	(1)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 877</b>	<b>\$1,628</b>	<b>\$2,740</b>	<b>\$ 2,236</b>	<b>\$ 7,481</b>	<b>\$ 2,796</b>	<b>\$ 4,685</b>
<b><u>For the Three Months Ended June 30, 2021</u></b>							
<b>Reported (GAAP)</b>	<b>\$ 669</b>	<b>\$1,452</b>	<b>\$2,474</b>	<b>\$ 2,047</b>	<b>\$ 6,642</b>	<b>\$ 2,293</b>	<b>\$ 4,349</b>
Divestitures	—	(14)	—	—	(14)	—	(14)
<b>Organic (Non-GAAP)</b>	<b>\$ 669</b>	<b>\$1,438</b>	<b>\$2,474</b>	<b>\$ 2,047</b>	<b>\$ 6,628</b>	<b>\$ 2,293</b>	<b>\$ 4,335</b>
Divestiture - Argentina business	(7)	—	—	—	(7)	(7)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 660</b>	<b>\$1,438</b>	<b>\$2,474</b>	<b>\$ 2,047</b>	<b>\$ 6,619</b>	<b>\$ 2,284</b>	<b>\$ 4,335</b>
<b><u>% Change</u></b>							
<b>Reported (GAAP)</b>	30.9%	5.7%	6.1%	9.3%	9.5%	22.4%	2.7%
<b>Organic (Non-GAAP)</b>	33.0%	13.2%	10.8%	9.2%	13.1%	22.5%	8.1%
<b>Organic (Non-GAAP) - As Recast</b>	32.9%	13.2%	10.8%	9.2%	13.0%	22.4%	8.1%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Three Months Ended March 31, 2022</b>							
<b>Reported (GAAP)</b>	<b>\$ 826</b>	<b>\$1,867</b>	<b>\$2,935</b>	<b>\$ 2,136</b>	<b>\$ 7,764</b>	<b>\$ 2,964</b>	<b>\$ 4,800</b>
Acquisitions	—	(15)	(184)	(7)	(206)	(116)	(90)
Currency	15	49	235	—	299	139	160
<b>Organic (Non-GAAP)</b>	<b>\$ 841</b>	<b>\$1,901</b>	<b>\$2,986</b>	<b>\$ 2,129</b>	<b>\$ 7,857</b>	<b>\$ 2,987</b>	<b>\$ 4,870</b>
Divestiture - Argentina business	(6)	—	—	—	(6)	(6)	—
Divestiture - KHC license	(3)	—	—	—	(3)	(3)	—
Currency Impact of divestiture	(1)	—	—	—	(1)	(1)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 831</b>	<b>\$1,901</b>	<b>\$2,986</b>	<b>\$ 2,129</b>	<b>\$ 7,847</b>	<b>\$ 2,977</b>	<b>\$ 4,870</b>
<b>For the Three Months Ended March 31, 2021</b>							
<b>Reported (GAAP)</b>	<b>\$ 669</b>	<b>\$1,745</b>	<b>\$2,847</b>	<b>\$ 1,977</b>	<b>\$ 7,238</b>	<b>\$ 2,563</b>	<b>\$ 4,675</b>
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	<b>\$ 669</b>	<b>\$1,745</b>	<b>\$2,847</b>	<b>\$ 1,977</b>	<b>\$ 7,238</b>	<b>\$ 2,563</b>	<b>\$ 4,675</b>
Divestiture - Argentina business	(5)	—	—	—	(5)	(5)	—
Divestiture - KHC license	(3)	—	—	—	(3)	(3)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 661</b>	<b>\$1,745</b>	<b>\$2,847</b>	<b>\$ 1,977</b>	<b>\$ 7,230</b>	<b>\$ 2,555</b>	<b>\$ 4,675</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	23.5%	7.0%	3.1%	8.0%	7.3%	15.6%	2.7%
<b>Organic (Non-GAAP)</b>	25.7%	8.9%	4.9%	7.7%	8.6%	16.5%	4.2%
<b>Organic (Non-GAAP) - As Recast</b>	25.7%	8.9%	4.9%	7.7%	8.5%	16.5%	4.2%



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Twelve Months Ended December 31, 2021</b>							
<b>Reported (GAAP)</b>	<b>\$ 2,797</b>	<b>\$6,465</b>	<b>\$11,156</b>	<b>\$ 8,302</b>	<b>\$ 28,720</b>	<b>\$ 10,132</b>	<b>\$ 18,588</b>
Divestitures	—	(35)	—	—	(35)	—	(35)
Acquisitions	—	(47)	(63)	(144)	(254)	—	(254)
Currency	186	(222)	(376)	(50)	(462)	74	(536)
<b>Organic (Non-GAAP)</b>	<b>\$ 2,983</b>	<b>\$6,161</b>	<b>\$10,717</b>	<b>\$ 8,108</b>	<b>\$ 27,969</b>	<b>\$ 10,206</b>	<b>\$ 17,763</b>
Divestiture - Argentina business	(34)	—	—	—	(34)	(34)	—
Divestiture - KHC license	(9)	—	—	—	(9)	(9)	—
Currency Impact of divestiture	(10)	—	—	—	(10)	(10)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,930</b>	<b>\$6,161</b>	<b>\$10,717</b>	<b>\$ 8,108</b>	<b>\$ 27,916</b>	<b>\$ 10,153</b>	<b>\$ 17,763</b>
<b>For the Twelve Months Ended December 31, 2020</b>							
<b>Reported (GAAP)</b>	<b>\$ 2,477</b>	<b>\$5,740</b>	<b>\$10,207</b>	<b>\$ 8,157</b>	<b>\$ 26,581</b>	<b>\$ 9,097</b>	<b>\$ 17,484</b>
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	<b>\$ 2,477</b>	<b>\$5,740</b>	<b>\$10,207</b>	<b>\$ 8,157</b>	<b>\$ 26,581</b>	<b>\$ 9,097</b>	<b>\$ 17,484</b>
Divestiture - Argentina business	(23)	—	—	—	(23)	(23)	—
Divestiture - KHC license	(9)	—	—	—	(9)	(9)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,445</b>	<b>\$5,740</b>	<b>\$10,207</b>	<b>\$ 8,157</b>	<b>\$ 26,549</b>	<b>\$ 9,065</b>	<b>\$ 17,484</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	12.9%	12.6%	9.3%	1.8%	8.0%	11.4%	6.3%
<b>Organic (Non-GAAP)</b>	20.4%	7.3%	5.0%	(0.6)%	5.2%	12.2%	1.6%
<b>Organic (Non-GAAP) - As Recast</b>	19.8%	7.3%	5.0%	(0.6)%	5.1%	12.0%	1.6%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Three Months Ended December 31, 2021</b>							
<b>Reported (GAAP)</b>	<b>\$ 708</b>	<b>\$1,639</b>	<b>\$3,121</b>	<b>\$ 2,190</b>	<b>\$ 7,658</b>	<b>\$ 2,692</b>	<b>\$ 4,966</b>
Divestitures	—	(5)	—	—	(5)	—	(5)
Acquisitions	—	(21)	(22)	(11)	(54)	—	(54)
Currency	46	7	51	(8)	96	56	40
<b>Organic (Non-GAAP)</b>	<b>\$ 754</b>	<b>\$1,620</b>	<b>\$3,150</b>	<b>\$ 2,171</b>	<b>\$ 7,695</b>	<b>\$ 2,748</b>	<b>\$ 4,947</b>
Divestiture - Argentina business	(13)	—	—	—	(13)	(13)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
Currency Impact of divestiture	(3)	—	—	—	(3)	(3)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 736</b>	<b>\$1,620</b>	<b>\$3,150</b>	<b>\$ 2,171</b>	<b>\$ 7,677</b>	<b>\$ 2,730</b>	<b>\$ 4,947</b>
<b>For the Three Months Ended December 31, 2020</b>							
<b>Reported (GAAP)</b>	<b>\$ 630</b>	<b>\$1,531</b>	<b>\$2,959</b>	<b>\$ 2,178</b>	<b>\$ 7,298</b>	<b>\$ 2,474</b>	<b>\$ 4,824</b>
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	<b>\$ 630</b>	<b>\$1,531</b>	<b>\$2,959</b>	<b>\$ 2,178</b>	<b>\$ 7,298</b>	<b>\$ 2,474</b>	<b>\$ 4,824</b>
Divestiture - Argentina business	(8)	—	—	—	(8)	(8)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 620</b>	<b>\$1,531</b>	<b>\$2,959</b>	<b>\$ 2,178</b>	<b>\$ 7,288</b>	<b>\$ 2,464</b>	<b>\$ 4,824</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	12.4%	7.1%	5.5%	0.6%	4.9%	8.8%	2.9%
<b>Organic (Non-GAAP)</b>	19.7%	5.8%	6.5%	(0.3)%	5.4%	11.1%	2.5%
<b>Organic (Non-GAAP) - As Recast</b>	18.7%	5.8%	6.5%	(0.3)%	5.3%	10.8%	2.5%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Three Months Ended September 30, 2021</b>							
<b>Reported (GAAP)</b>	\$ 751	\$1,629	\$2,714	\$ 2,088	\$ 7,182	\$ 2,584	\$ 4,598
Divestitures	—	(16)	—	—	(16)	—	(16)
Acquisitions	—	(15)	(20)	(11)	(46)	—	(46)
Currency	17	(44)	(51)	(11)	(89)	(16)	(73)
<b>Organic (Non-GAAP)</b>	\$ 768	\$1,554	\$2,643	\$ 2,066	\$ 7,031	\$ 2,568	\$ 4,463
Divestiture - Argentina business	(9)	—	—	—	(9)	(9)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
Currency Impact of divestiture	(3)	—	—	—	(3)	(3)	—
<b>Organic (Non-GAAP) - As Recast</b>	\$ 754	\$1,554	\$2,643	\$ 2,066	\$ 7,017	\$ 2,554	\$ 4,463
<b>For the Three Months Ended September 30, 2020</b>							
<b>Reported (GAAP)</b>	\$ 610	\$1,470	\$2,526	\$ 2,059	\$ 6,665	\$ 2,289	\$ 4,376
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	\$ 610	\$1,470	\$2,526	\$ 2,059	\$ 6,665	\$ 2,289	\$ 4,376
Divestiture - Argentina business	(8)	—	—	—	(8)	(8)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	\$ 600	\$1,470	\$2,526	\$ 2,059	\$ 6,655	\$ 2,279	\$ 4,376
<b>% Change</b>							
<b>Reported (GAAP)</b>	23.1%	10.8%	7.4%	1.4%	7.8%	12.9%	5.1%
<b>Organic (Non-GAAP)</b>	25.9%	5.7%	4.6%	0.3%	5.5%	12.2%	2.0%
<b>Organic (Non-GAAP) - As Recast</b>	25.7%	5.7%	4.6%	0.3%	5.4%	12.1%	2.0%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b><u>For the Three Months Ended June 30, 2021</u></b>							
<b>Reported (GAAP)</b>	<b>\$ 669</b>	<b>\$1,452</b>	<b>\$2,474</b>	<b>\$ 2,047</b>	<b>\$ 6,642</b>	<b>\$ 2,293</b>	<b>\$ 4,349</b>
Divestitures	—	(14)	—	—	(14)	—	(14)
Acquisitions	—	(11)	(21)	(8)	(40)	—	(40)
Currency	14	(104)	(199)	(20)	(309)	(60)	(249)
<b>Organic (Non-GAAP)</b>	<b>\$ 683</b>	<b>\$1,323</b>	<b>\$2,254</b>	<b>\$ 2,019</b>	<b>\$ 6,279</b>	<b>\$ 2,233</b>	<b>\$ 4,046</b>
Divestiture - Argentina business	(7)	—	—	—	(7)	(7)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
Currency Impact of divestiture	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 672</b>	<b>\$1,323</b>	<b>\$2,254</b>	<b>\$ 2,019</b>	<b>\$ 6,268</b>	<b>\$ 2,222</b>	<b>\$ 4,046</b>
<b><u>For the Three Months Ended June 30, 2020</u></b>							
<b>Reported (GAAP)</b>	<b>\$ 511</b>	<b>\$1,237</b>	<b>\$2,138</b>	<b>\$ 2,025</b>	<b>\$ 5,911</b>	<b>\$ 1,917</b>	<b>\$ 3,994</b>
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	<b>\$ 511</b>	<b>\$1,237</b>	<b>\$2,138</b>	<b>\$ 2,025</b>	<b>\$ 5,911</b>	<b>\$ 1,917</b>	<b>\$ 3,994</b>
Divestiture - Argentina business	(3)	—	—	—	(3)	(3)	—
Divestiture - KHC license	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 506</b>	<b>\$1,237</b>	<b>\$2,138</b>	<b>\$ 2,025</b>	<b>\$ 5,906</b>	<b>\$ 1,912</b>	<b>\$ 3,994</b>
<b><u>% Change</u></b>							
<b>Reported (GAAP)</b>	30.9%	17.4%	15.7%	1.1%	12.4%	19.6%	8.9%
<b>Organic (Non-GAAP)</b>	33.7%	7.0%	5.4%	(0.3)%	6.2%	16.5%	1.3%
<b>Organic (Non-GAAP) - As Recast</b>	32.8%	7.0%	5.4%	(0.3)%	6.1%	16.2%	1.3%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Three Months Ended March 31, 2021</b>							
<b>Reported (GAAP)</b>	<b>\$ 669</b>	<b>\$1,745</b>	<b>\$2,847</b>	<b>\$ 1,977</b>	<b>\$ 7,238</b>	<b>\$ 2,563</b>	<b>\$ 4,675</b>
Acquisitions	—	—	—	(114)	(114)	—	(114)
Currency	109	(81)	(177)	(11)	(160)	94	(254)
<b>Organic (Non-GAAP)</b>	<b>\$ 778</b>	<b>\$1,664</b>	<b>\$2,670</b>	<b>\$ 1,852</b>	<b>\$ 6,964</b>	<b>\$ 2,657</b>	<b>\$ 4,307</b>
Divestiture - Argentina business	(5)	—	—	—	(5)	(5)	—
Divestiture - KHC license	(3)	—	—	—	(3)	(3)	—
Currency Impact of divestiture	(2)	—	—	—	(2)	(2)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 768</b>	<b>\$1,664</b>	<b>\$2,670</b>	<b>\$ 1,852</b>	<b>\$ 6,954</b>	<b>\$ 2,647</b>	<b>\$ 4,307</b>
<b>For the Three Months Ended March 31, 2020</b>							
<b>Reported (GAAP)</b>	<b>\$ 726</b>	<b>\$1,502</b>	<b>\$2,584</b>	<b>\$ 1,895</b>	<b>\$ 6,707</b>	<b>\$ 2,417</b>	<b>\$ 4,290</b>
Divestitures	—	—	—	—	—	—	—
<b>Organic (Non-GAAP)</b>	<b>\$ 726</b>	<b>\$1,502</b>	<b>\$2,584</b>	<b>\$ 1,895</b>	<b>\$ 6,707</b>	<b>\$ 2,417</b>	<b>\$ 4,290</b>
Divestiture - Argentina business	(4)	—	—	—	(4)	(4)	—
Divestiture - KHC license	(3)	—	—	—	(3)	(3)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 719</b>	<b>\$1,502</b>	<b>\$2,584</b>	<b>\$ 1,895</b>	<b>\$ 6,700</b>	<b>\$ 2,410</b>	<b>\$ 4,290</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	(7.9)%	16.2%	10.2%	4.3%	7.9%	6.0%	9.0%
<b>Organic (Non-GAAP)</b>	7.2%	10.8%	3.3%	(2.3)%	3.8%	9.9%	0.4%
<b>Organic (Non-GAAP) - As Recast</b>	6.8%	10.8%	3.3%	(2.3)%	3.8%	9.8%	0.4%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Revenues**  
(in millions of U.S. dollars)  
(Unaudited)

	Latin America	AMEA	Europe	North America	Mondelēz International	Emerging Markets	Developed Markets
<b>For the Twelve Months Ended December 31, 2020</b>							
<b>Reported (GAAP)</b>	<b>\$ 2,477</b>	<b>\$5,740</b>	<b>\$10,207</b>	<b>\$ 8,157</b>	<b>\$ 26,581</b>	<b>\$ 9,097</b>	<b>\$ 17,484</b>
Acquisitions	—	—	—	(445)	(445)	—	(445)
Currency	546	70	14	7	637	749	(112)
<b>Organic (Non-GAAP)</b>	<b>\$ 3,023</b>	<b>\$5,810</b>	<b>\$10,221</b>	<b>\$ 7,719</b>	<b>\$ 26,773</b>	<b>\$ 9,846</b>	<b>\$ 16,927</b>
Divestiture - Argentina business	(23)	—	—	—	(23)	(23)	—
Divestiture - KHC license	(9)	—	—	—	(9)	(9)	—
Currency Impact of divestiture	(10)	—	—	—	(10)	(10)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,981</b>	<b>\$5,810</b>	<b>\$10,221</b>	<b>\$ 7,719</b>	<b>\$ 26,731</b>	<b>\$ 9,804</b>	<b>\$ 16,927</b>
<b>For the Twelve Months Ended December 31, 2019</b>							
<b>Reported (GAAP)</b>	<b>\$ 3,018</b>	<b>\$5,770</b>	<b>\$ 9,972</b>	<b>\$ 7,108</b>	<b>\$ 25,868</b>	<b>\$ 9,675</b>	<b>\$ 16,193</b>
Divestitures	—	(55)	—	—	(55)	(55)	—
<b>Organic (Non-GAAP)</b>	<b>\$ 3,018</b>	<b>\$5,715</b>	<b>\$ 9,972</b>	<b>\$ 7,108</b>	<b>\$ 25,813</b>	<b>\$ 9,620</b>	<b>\$ 16,193</b>
Divestiture - Argentina business	(26)	—	—	—	(26)	(26)	—
Divestiture - KHC license	(10)	—	—	—	(10)	(10)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,982</b>	<b>\$5,715</b>	<b>\$ 9,972</b>	<b>\$ 7,108</b>	<b>\$ 25,777</b>	<b>\$ 9,584</b>	<b>\$ 16,193</b>
<b>% Change</b>							
<b>Reported (GAAP)</b>	(17.9)%	(0.5)%	2.4%	14.8%	2.8%	(6.0)%	8.0%
<b>Organic (Non-GAAP)</b>	0.2%	1.7%	2.5%	8.6%	3.7%	2.3%	4.5%
<b>Organic (Non-GAAP) - As Recast</b>	0.0%	1.7%	2.5%	8.6%	3.7%	2.3%	4.5%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Six Months Ended June 30, 2022				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$15,038</b>	<b>\$ 5,624</b>	<b>37.4%</b>	<b>\$ 2,021</b>	<b>13.4%</b>
Simplify to Grow Program	—	21		53	
Intangible asset impairment charges	—	—		78	
Mark-to-market (gains)/losses from derivatives	—	81		82	
Acquisition integration costs and contingent consideration adjustments	—	1		69	
Acquisition-related costs	—	—		26	
Divestiture-related costs	—	2		6	
Remeasurement of net monetary position	—	—		15	
Incremental costs due to war in Ukraine	—	37		128	
<b>Adjusted (Non-GAAP)</b>	<b>\$15,038</b>	<b>\$ 5,766</b>	<b>38.3%</b>	<b>\$ 2,478</b>	<b>16.5%</b>
Operating income from divestiture - Argentina business	(15)	(4)		(5)	
Operating income from divestiture - KHC license	(6)	1		1	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$15,017</b>	<b>\$ 5,763</b>	<b>38.4%</b>	<b>\$ 2,474</b>	<b>16.5%</b>
Currency		287		154	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$ 6,050</b>		<b>\$ 2,628</b>	

  

	For the Six Months Ended June 30, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$13,880</b>	<b>\$ 5,597</b>	<b>40.3%</b>	<b>\$ 2,155</b>	<b>15.5%</b>
Simplify to Grow Program	—	35		254	
Intangible asset impairment charges	—	—		32	
Mark-to-market (gains)/losses from derivatives	—	(137)		(138)	
Acquisition integration costs and contingent consideration adjustments	—	1		3	
Acquisition-related costs	—	—		24	
Operating income from divestitures	(14)	(1)		(2)	
Gain on acquisition	—	—		(9)	
Remeasurement of net monetary position	—	—		8	
Impact from pension participation changes	—	19		45	
Impact from resolution of tax matters	—	—		(5)	
<b>Adjusted (Non-GAAP)</b>	<b>\$13,866</b>	<b>\$ 5,514</b>	<b>39.8%</b>	<b>\$ 2,367</b>	<b>17.1%</b>
Operating income from divestiture - Argentina business	(12)	(2)		(3)	
Operating income from divestiture - KHC license	(5)	—		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$13,849</b>	<b>\$ 5,512</b>	<b>39.8%</b>	<b>\$ 2,364</b>	<b>17.1%</b>

  

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 27</b>	<b>\$ (134)</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>252</b>	<b>111</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>251</b>	<b>110</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>538</b>	<b>264</b>
<b>% Change - Reported (GAAP)</b>	<b>0.5%</b>	<b>(6.2)%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>4.6%</b>	<b>4.7%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>4.6%</b>	<b>4.7%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>9.8%</b>	<b>11.2%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended June 30, 2022				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,274	\$2,641	36.3%	\$ 927	12.7%
Simplify to Grow Program	—	11		22	
Mark-to-market (gains)/losses from derivatives	—	109		109	
Acquisition integration costs and contingent consideration adjustments	—	1		37	
Acquisition-related costs	—	—		5	
Divestiture-related costs	—	1		5	
Remeasurement of net monetary position	—	—		10	
Incremental costs due to war in Ukraine	—	(7)		(15)	
<b>Adjusted (Non-GAAP)</b>	\$ 7,274	\$2,756	37.9%	\$ 1,100	15.1%
Operating income from divestiture - Argentina business	(9)	(1)		(3)	
Operating income from divestiture - KHC license	(3)	1		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,262</u>	<u>\$2,756</u>	<u>38.0%</u>	<u>\$ 1,097</u>	<u>15.1%</u>
Currency		148		65	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<u>\$2,904</u>		<u>\$ 1,162</u>	

	For the Three Months Ended June 30, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 6,642	\$2,631	39.6%	\$ 872	13.1%
Simplify to Grow Program	—	20		132	
Intangible asset impairment charges	—	—		32	
Mark-to-market (gains)/losses from derivatives	—	(21)		(20)	
Acquisition integration costs and contingent consideration adjustments	—	1		2	
Acquisition-related costs	—	—		17	
Operating income from divestitures	(14)	(1)		(2)	
Remeasurement of net monetary position	—	—		3	
Impact from pension participation changes	—	18		44	
Impact from resolution of tax matters	—	—		(5)	
<b>Adjusted (Non-GAAP)</b>	\$ 6,628	\$2,648	40.0%	\$ 1,075	16.2%
Operating income from divestiture - Argentina business	(7)	(1)		(2)	
Operating income from divestiture - KHC license	(2)	1		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 6,619</u>	<u>\$2,648</u>	<u>40.0%</u>	<u>\$ 1,073</u>	<u>16.2%</u>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 10	\$ 55
<b>\$ Change - Adjusted (Non-GAAP)</b>	108	25
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	108	24
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	256	89
<b>% Change - Reported (GAAP)</b>	0.4%	6.3%
<b>% Change - Adjusted (Non-GAAP)</b>	4.1%	2.3%
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	4.1%	2.2%
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	9.7%	8.3%



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended March 31, 2022				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,764</b>	<b>\$2,983</b>	<b>38.4%</b>	<b>\$ 1,094</b>	<b>14.1%</b>
Simplify to Grow Program	—	10		31	
Intangible asset impairment charges	—	—		78	
Mark-to-market (gains)/losses from derivatives	—	(28)		(27)	
Acquisition integration costs and contingent consideration adjustments	—	—		32	
Acquisition-related costs	—	—		21	
Divestiture-related costs	—	1		1	
Remeasurement of net monetary position	—	—		5	
Incremental costs due to war in Ukraine	—	44		143	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,764</b>	<b>\$3,010</b>	<b>38.8%</b>	<b>\$ 1,378</b>	<b>17.7%</b>
Operating income from divestiture - Argentina business	(6)	(3)		(2)	
Operating income from divestiture - KHC license	(3)	—		1	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,755</b>	<b>\$3,007</b>	<b>38.8%</b>	<b>\$ 1,377</b>	<b>17.8%</b>
Currency		139		89	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$3,146</b>		<b>\$ 1,466</b>	

	For the Three Months Ended March 31, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,238</b>	<b>\$2,966</b>	<b>41.0%</b>	<b>\$ 1,283</b>	<b>17.7%</b>
Simplify to Grow Program	—	15		122	
Mark-to-market (gains)/losses from derivatives	—	(116)		(118)	
Acquisition integration costs and contingent consideration adjustments	—	—		1	
Acquisition-related costs	—	—		7	
Gain on acquisition	—	—		(9)	
Remeasurement of net monetary position	—	—		5	
Impact from pension participation changes	—	1		1	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,238</b>	<b>\$2,866</b>	<b>39.6%</b>	<b>\$ 1,292</b>	<b>17.9%</b>
Operating income from divestiture - Argentina business	(5)	(1)		(1)	
Operating income from divestiture - KHC license	(3)	(1)		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,230</b>	<b>\$2,864</b>	<b>39.6%</b>	<b>\$ 1,291</b>	<b>17.9%</b>

	<b>Gross Profit</b>	<b>Operating Income</b>
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 17</b>	<b>\$ (189)</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>144</b>	<b>86</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>143</b>	<b>86</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>282</b>	<b>175</b>
<b>% Change - Reported (GAAP)</b>	<b>0.6%</b>	<b>(14.7)%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>5.0%</b>	<b>6.7%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>5.0%</b>	<b>6.7%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>9.8%</b>	<b>13.6%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Twelve Months Ended December 31, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$28,720</b>	<b>\$11,254</b>	<b>39.2%</b>	<b>\$ 4,653</b>	<b>16.2%</b>
Simplify to Grow Program	—	114		319	
Intangible asset impairment charges	—	—		32	
Mark-to-market (gains)/losses from derivatives	—	(279)		(279)	
Acquisition integration costs and contingent consideration adjustments	—	1		(40)	
Acquisition-related costs	—	—		25	
Divestiture-related costs	—	—		22	
Operating income from divestitures	(35)	(5)		(5)	
Net gain on acquisition and divestitures	—	—		(8)	
Operating income from divestiture - Argentina business	—	—		13	
Impact from pension participation changes	—	20		48	
Impact from resolution of tax matters	—	—		(5)	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<b>\$28,685</b>	<b>\$11,106</b>	<b>38.7%</b>	<b>\$ 4,775</b>	<b>16.6%</b>
Operating income from divestiture - Argentina business	(34)	(10)		(10)	
Operating income from divestiture - KHC license	(9)	—		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$28,642</b>	<b>\$11,096</b>	<b>38.7%</b>	<b>\$ 4,765</b>	<b>16.6%</b>
Currency		(210)		(120)	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$10,886</b>		<b>\$ 4,645</b>	

  

	For the Twelve Months Ended December 31, 2020				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$26,581</b>	<b>\$10,446</b>	<b>39.3%</b>	<b>\$ 3,853</b>	<b>14.5%</b>
Simplify to Grow Program	—	90		360	
Intangible asset impairment charges	—	—		144	
Mark-to-market (gains)/losses from derivatives	—	(16)		(16)	
Acquisition integration costs	—	1		4	
Acquisition-related costs	—	—		15	
Divestiture-related costs	—	—		4	
Costs associated with JDE Peet's transaction	—	—		48	
Remeasurement of net monetary position	—	—		9	
Impact from resolution of tax matters	—	—		(20)	
<b>Adjusted (Non-GAAP)</b>	<b>\$26,581</b>	<b>\$10,521</b>	<b>39.6%</b>	<b>\$ 4,401</b>	<b>16.6%</b>
Operating income from divestiture - Argentina business	(23)	(2)		(2)	
Operating income from divestiture - KHC license	(9)	—		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$26,549</b>	<b>\$10,519</b>	<b>39.6%</b>	<b>\$ 4,399</b>	<b>16.6%</b>

  

	<b>Gross Profit</b>	<b>Operating Income</b>
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 808</b>	<b>\$ 800</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>585</b>	<b>374</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>577</b>	<b>366</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>367</b>	<b>246</b>
<b>% Change - Reported (GAAP)</b>	<b>7.7%</b>	<b>20.8%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>5.6%</b>	<b>8.5%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>5.5%</b>	<b>8.3%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>3.5%</b>	<b>5.6%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended December 31, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,658</b>	<b>\$2,833</b>	<b>37.0%</b>	<b>\$ 1,204</b>	<b>15.7%</b>
Simplify to Grow Program	—	22		(62)	
Mark-to-market (gains)/losses from derivatives	—	(9)		(9)	
Acquisition integration costs and contingent consideration adjustments	—	(1)		14	
Acquisition-related costs	—	—		1	
Divestiture-related costs	—	—		22	
Operating income from divestitures	(5)	(1)		—	
Loss on divestiture	—	—		1	
Remeasurement of net monetary position	—	—		3	
Operating income from divestiture - Argentina business	—	—		1	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,653</b>	<b>\$2,845</b>	<b>37.2%</b>	<b>\$ 1,175</b>	<b>15.4%</b>
Operating income from divestiture - Argentina business	(13)	(4)		(4)	
Operating income from divestiture - KHC license	(2)	(1)		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,638</b>	<b>\$2,840</b>	<b>37.2%</b>	<b>\$ 1,171</b>	<b>15.3%</b>
Currency		35		10	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$2,875</b>		<b>\$ 1,181</b>	

  

	For the Three Months Ended December 31, 2020				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,298</b>	<b>\$2,872</b>	<b>39.4%</b>	<b>\$ 1,149</b>	<b>15.7%</b>
Simplify to Grow Program	—	42		112	
Mark-to-market (gains)/losses from derivatives	—	(56)		(58)	
Acquisition integration costs	—	1		2	
Remeasurement of net monetary position	—	—		2	
Impact from resolution of tax matters	—	—		(20)	
Rounding	—	—		1	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,298</b>	<b>\$2,859</b>	<b>39.2%</b>	<b>\$ 1,188</b>	<b>16.3%</b>
Operating income from divestiture - Argentina business	(8)	—		—	
Operating income from divestiture - KHC license	(2)	—		1	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,288</b>	<b>\$2,859</b>	<b>39.2%</b>	<b>\$ 1,189</b>	<b>16.3%</b>

  

	<b>Gross Profit</b>	<b>Operating Income</b>
<b>\$ Change - Reported (GAAP)</b>	<b>\$ (39)</b>	<b>\$ 55</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>(14)</b>	<b>(13)</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>(19)</b>	<b>(18)</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>16</b>	<b>(8)</b>
<b>% Change - Reported (GAAP)</b>	<b>(1.4)%</b>	<b>4.8%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>(0.5)%</b>	<b>(1.1)%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>(0.7)%</b>	<b>(1.5)%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>0.6%</b>	<b>(0.7)%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended September 30, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,182</b>	<b>\$2,824</b>	<b>39.3%</b>	<b>\$ 1,294</b>	<b>18.0%</b>
Simplify to Grow Program	—	57		127	
Mark-to-market (gains)/losses from derivatives	—	(133)		(132)	
Acquisition integration costs and contingent consideration adjustments	—	1		(57)	
Operating income from divestitures	(16)	(3)		(3)	
Remeasurement of net monetary position	—	—		2	
Impact from pension participation changes	—	1		2	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,166</b>	<b>\$2,747</b>	<b>38.3%</b>	<b>\$ 1,233</b>	<b>17.2%</b>
Operating income from divestiture - Argentina business	(9)	(4)		(3)	
Operating income from divestiture - KHC license	(2)	1		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,155</b>	<b>\$2,744</b>	<b>38.4%</b>	<b>\$ 1,230</b>	<b>17.2%</b>
Currency		(33)		(19)	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$2,711</b>		<b>\$ 1,211</b>	

	For the Three Months Ended September 30, 2020				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 6,665</b>	<b>\$2,792</b>	<b>41.9%</b>	<b>\$ 1,135</b>	<b>17.0%</b>
Simplify to Grow Program	—	14		114	
Intangible asset impairment charges	—	—		54	
Mark-to-market (gains)/losses from derivatives	—	(147)		(145)	
Divestiture-related costs	—	1		6	
Remeasurement of net monetary position	—	—		2	
Rounding	—	(1)		(1)	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 6,665</b>	<b>\$2,659</b>	<b>39.9%</b>	<b>\$ 1,165</b>	<b>17.5%</b>
Operating income from divestiture - Argentina business	(8)	(2)		(2)	
Operating income from divestiture - KHC license	(2)	1		—	
<b>Adjusted (Non-GAAP) -As Recast</b>	<b>\$ 6,655</b>	<b>\$2,658</b>	<b>39.9%</b>	<b>\$ 1,163</b>	<b>17.5%</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 32</b>	<b>\$ 159</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>88</b>	<b>68</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>86</b>	<b>67</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>53</b>	<b>48</b>
<b>% Change - Reported (GAAP)</b>	<b>1.1%</b>	<b>14.0%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>3.3%</b>	<b>5.8%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>3.2%</b>	<b>5.8%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>2.0%</b>	<b>4.1%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended June 30, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 6,642</b>	<b>\$2,631</b>	<b>39.6%</b>	<b>\$ 872</b>	<b>13.1%</b>
Simplify to Grow Program	—	20		132	
Intangible asset impairment charges	—	—		32	
Mark-to-market (gains)/losses from derivatives	—	(21)		(20)	
Acquisition integration costs and contingent consideration adjustments	—	1		2	
Acquisition-related costs	—	—		17	
Operating income from divestitures	(14)	(1)		(2)	
Remeasurement of net monetary position	—	—		3	
Impact from pension participation changes	—	18		44	
Operating income from divestiture - Argentina business	—	—		(5)	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 6,628</b>	<b>\$2,648</b>	<b>40.0%</b>	<b>\$ 1,075</b>	<b>16.2%</b>
Operating income from divestiture - Argentina business	(7)	(1)		(2)	
Operating income from divestiture - KHC license	(2)	1		—	
<b>Adjusted (Non-GAAP) -As Recast</b>	<b>\$ 6,619</b>	<b>\$2,648</b>	<b>40.0%</b>	<b>\$ 1,073</b>	<b>16.2%</b>
Currency		(136)		(67)	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$2,512</b>		<b>\$ 1,006</b>	

  

	For the Three Months Ended June 30, 2020				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 5,911</b>	<b>\$2,331</b>	<b>39.4%</b>	<b>\$ 713</b>	<b>12.1%</b>
Simplify to Grow Program	—	15		76	
Intangible asset impairment charges	—	—		90	
Mark-to-market (gains)/losses from derivatives	—	1		2	
Acquisition integration costs	—	—		2	
Acquisition-related costs	—	—		10	
Divestiture-related costs	—	(1)		(2)	
Costs associated with JDE Peet's transaction	—	—		48	
Remeasurement of net monetary position	—	—		3	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 5,911</b>	<b>\$2,347</b>	<b>39.7%</b>	<b>\$ 942</b>	<b>15.9%</b>
Operating income from divestiture - Argentina business	(3)	1		1	
Operating income from divestiture - KHC license	(2)	1		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 5,906</b>	<b>\$2,349</b>	<b>39.8%</b>	<b>\$ 943</b>	<b>16.0%</b>

  

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 300</b>	<b>\$ 159</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>301</b>	<b>133</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>299</b>	<b>130</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>163</b>	<b>63</b>
<b>% Change - Reported (GAAP)</b>	<b>12.9%</b>	<b>22.3%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>12.8%</b>	<b>14.1%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>12.7%</b>	<b>13.8%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>6.9%</b>	<b>6.7%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Gross Profit / Operating Income**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended March 31, 2021				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,238</b>	<b>\$2,966</b>	<b>41.0%</b>	<b>\$ 1,283</b>	<b>17.7%</b>
Simplify to Grow Program	—	15		122	
Mark-to-market (gains)/losses from derivatives	—	(116)		(118)	
Acquisition integration costs and contingent consideration adjustments	—	—		1	
Acquisition-related costs	—	—		7	
Gain on acquisition	—	—		(9)	
Remeasurement of net monetary position	—	—		5	
Impact from pension participation changes	—	1		1	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,238</b>	<b>\$2,866</b>	<b>39.6%</b>	<b>\$ 1,292</b>	<b>17.9%</b>
Operating income from divestiture - Argentina business	(5)	(1)		(1)	
Operating income from divestiture- KHC license	(3)	(1)		—	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,230</b>	<b>\$2,864</b>	<b>39.6%</b>	<b>\$ 1,291</b>	<b>17.9%</b>
Currency		(76)		(44)	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$2,788</b>		<b>\$ 1,247</b>	

  

	For the Three Months Ended March 31, 2020				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 6,707</b>	<b>\$2,451</b>	<b>36.5%</b>	<b>\$ 856</b>	<b>12.8%</b>
Simplify to Grow Program	—	19		58	
Mark-to-market (gains)/losses from derivatives	—	186		185	
Acquisition-related costs	—	—		5	
Remeasurement of net monetary position	—	—		2	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 6,707</b>	<b>\$2,656</b>	<b>39.6%</b>	<b>\$ 1,106</b>	<b>16.5%</b>
Operating income from divestiture - Argentina business	(4)	(1)		(1)	
Operating income from divestiture - KHC license	(3)	(2)		(1)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 6,700</b>	<b>\$2,653</b>	<b>39.6%</b>	<b>\$ 1,104</b>	<b>16.5%</b>

  

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 515</b>	<b>\$ 427</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>210</b>	<b>186</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>211</b>	<b>187</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>135</b>	<b>143</b>
<b>% Change - Reported (GAAP)</b>	<b>21.0%</b>	<b>49.9%</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>7.9%</b>	<b>16.8%</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>8.0%</b>	<b>16.9%</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>5.1%</b>	<b>13.0%</b>



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

For the Six Months Ended June 30, 2022

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 1,702	\$ 3,402	\$ 5,561	\$ 4,373	\$ —	\$ —	\$ —	\$ —	\$ 15,038
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 1,702	\$ 3,402	\$ 5,561	\$ 4,373	\$ —	\$ —	\$ —	\$ —	\$ 15,038
Divestiture - Argentina business	(15)	—	—	—	—	—	—	—	(15)
Divestiture - KHC license	(6)	—	—	—	—	—	—	—	(6)
Adjusted (Non-GAAP) - As Recast	\$ 1,681	\$ 3,402	\$ 5,561	\$ 4,373	\$ —	\$ —	\$ —	\$ —	\$ 15,017
<b>Operating Income</b>									
Reported (GAAP)	\$ 193	\$ 483	\$ 757	\$ 872	\$ (82)	\$ (112)	\$ (64)	\$ (26)	\$ 2,021
Simplify to Grow Program	1	6	15	28	—	3	—	—	53
Intangible asset impairment charges	—	78	—	—	—	—	—	—	78
Mark-to-market (gains)/losses from derivatives	—	—	—	—	82	—	—	—	82
Acquisition integration costs and contingent consideration adjustments	—	—	68	1	—	—	—	—	69
Acquisition-related costs	—	—	—	—	—	—	—	26	26
Divestiture-related costs	2	—	—	—	—	4	—	—	6
Remeasurement of net monetary position	15	—	—	—	—	—	—	—	15
Incremental costs due to war in Ukraine	—	—	128	—	—	—	—	—	128
Adjusted (Non-GAAP)	\$ 211	\$ 567	\$ 968	\$ 901	\$ —	\$ (105)	\$ (64)	\$ —	\$ 2,478
Operating income from divestiture - Argentina business	(5)	—	—	—	—	—	—	—	(5)
Operating income from divestiture - KHC license	1	—	—	—	—	—	—	—	1
Adjusted (Non-GAAP) - As Recast	\$ 207	\$ 567	\$ 968	\$ 901	\$ —	\$ (105)	\$ (64)	\$ —	\$ 2,474
Currency	2	29	129	2	—	(6)	(2)	—	154
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 209	\$ 596	\$ 1,097	\$ 903	\$ —	\$ (111)	\$ (66)	\$ —	\$ 2,628
% Change - Reported (GAAP)	48.5%	(16.0)%	(22.0)%	53.3%	n/m	21.1%	8.6%	n/m	(6.2)%
% Change - Adjusted (Non-GAAP)	47.6%	1.4%	(7.0)%	9.5%	n/m	18.6%	8.6%	n/m	4.7%
% Change - Adjusted (Non-GAAP) - As Recast	47.9%	1.4%	(7.0)%	9.5%	n/m	18.6%	8.6%	n/m	4.7%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	49.3%	6.6%	5.4%	9.7%	n/m	14.0%	5.7%	n/m	11.2%
<b>Operating Income Margin</b>									
Reported %	11.3%	14.2%	13.6%	19.9%					13.4%
Reported pp change	1.6pp	(3.8)pp	(4.6)pp	5.8pp					(2.1)pp
Adjusted %	12.4%	16.7%	17.4%	20.6%					16.5%
Adjusted pp change	1.7pp	(0.9)pp	(2.2)pp	0.1pp					(0.6)pp
Adjusted % - As Recast	12.3%	16.7%	17.4%	20.6%					16.5%
Adjusted pp change - As Recast	1.7pp	(0.9)pp	(2.2)pp	0.1pp					(0.6)pp

For the Six Months Ended June 30, 2021

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 1,338	\$ 3,197	\$ 5,321	\$ 4,024	\$ —	\$ —	\$ —	\$ —	\$ 13,880
Divestitures	—	(14)	—	—	—	—	—	—	(14)
Adjusted (Non-GAAP)	\$ 1,338	\$ 3,183	\$ 5,321	\$ 4,024	\$ —	\$ —	\$ —	\$ —	\$ 13,866
Divestiture - Argentina business	(12)	—	—	—	—	—	—	—	(12)
Divestiture - KHC license	(5)	—	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP) - As Recast	\$ 1,321	\$ 3,183	\$ 5,321	\$ 4,024	\$ —	\$ —	\$ —	\$ —	\$ 13,849
<b>Operating Income</b>									
Reported (GAAP)	\$ 130	\$ 575	\$ 970	\$ 569	\$ 138	\$ (142)	\$ (70)	\$ (15)	\$ 2,155
Simplify to Grow Program	10	(14)	26	220	—	12	—	—	254
Intangible asset impairment charges	—	—	—	32	—	—	—	—	32
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(138)	—	—	—	(138)
Acquisition integration costs and contingent consideration adjustments	—	—	—	2	—	1	—	—	3
Acquisition-related costs	—	—	—	—	—	—	—	24	24
Operating income from divestitures	—	(2)	—	—	—	—	—	—	(2)
Gain on acquisition	—	—	—	—	—	—	—	(9)	(9)
Remeasurement of net monetary position	8	—	—	—	—	—	—	—	8
Impact from pension participation changes	—	—	45	—	—	—	—	—	45
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP)	\$ 143	\$ 559	\$ 1,041	\$ 823	\$ —	\$ (129)	\$ (70)	\$ —	\$ 2,367
Operating income from divestiture - Argentina business	(3)	—	—	—	—	—	—	—	(3)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 140	\$ 559	\$ 1,041	\$ 823	\$ —	\$ (129)	\$ (70)	\$ —	\$ 2,364
<b>Operating Income Margin</b>									
Reported %	9.7%	18.0%	18.2%	14.1%					15.5%
Adjusted %	10.7%	17.6%	19.6%	20.5%					17.1%
Adjusted % - As Recast	10.6%	17.6%	19.6%	20.5%					17.1%



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

For the Three Months Ended June 30, 2022									
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 876	\$ 1,535	\$ 2,626	\$ 2,237	\$ —	\$ —	\$ —	\$ —	\$ 7,274
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 876	\$ 1,535	\$ 2,626	\$ 2,237	\$ —	\$ —	\$ —	\$ —	\$ 7,274
Divestiture - Argentina business	(9)	—	—	—	—	—	—	—	(9)
Divestiture - KHC license	(3)	—	—	—	—	—	—	—	(3)
Adjusted (Non-GAAP) - As Recast	\$ 864	\$ 1,535	\$ 2,626	\$ 2,237	\$ —	\$ —	\$ —	\$ —	\$ 7,262
<b>Operating Income</b>									
Reported (GAAP)	\$ 90	\$ 211	\$ 380	\$ 454	\$ (109)	\$ (62)	\$ (32)	\$ (5)	\$ 927
Simplify to Grow Program	1	3	8	13	—	(3)	—	—	22
Mark-to-market (gains)/losses from derivatives	—	—	—	—	109	—	—	—	109
Acquisition integration costs and contingent consideration adjustments	—	—	36	1	—	—	—	—	37
Acquisition-related costs	—	—	—	—	—	—	—	5	5
Divestiture-related costs	1	—	—	—	—	4	—	—	5
Remeasurement of net monetary position	10	—	—	—	—	—	—	—	10
Incremental costs due to war in Ukraine	—	—	(15)	—	—	—	—	—	(15)
Adjusted (Non-GAAP)	\$ 102	\$ 214	\$ 409	\$ 468	\$ —	\$ (61)	\$ (32)	\$ —	\$ 1,100
Operating income from divestiture - Argentina business	(3)	—	—	—	—	—	—	—	(3)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 99	\$ 214	\$ 409	\$ 468	\$ —	\$ (61)	\$ (32)	\$ —	\$ 1,097
Currency	(4)	19	52	1	—	(3)	—	—	65
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 95	\$ 233	\$ 461	\$ 469	\$ —	\$ (64)	\$ (32)	\$ —	\$ 1,162
% Change - Reported (GAAP)	66.7%	(0.9)%	(8.0)%	51.8%	n/m	(20.5)%	0.0%	n/m	6.3%
% Change - Adjusted (Non-GAAP)	82.1%	(0.9)%	(12.4)%	6.1%	n/m	(16.4)%	0.0%	n/m	2.3%
% Change - Adjusted (Non-GAAP) - As Recast	83.3%	(0.9)%	(12.4)%	6.1%	n/m	(16.4)%	0.0%	n/m	2.2%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	75.9%	7.9%	(1.3)%	6.3%	n/m	(12.3)%	0.0%	n/m	8.3%
<b>Operating Income Margin</b>									
Reported %	10.3%	13.7%	14.5%	20.3%					12.7%
Reported pp change	2.2pp	(1.0)pp	(2.2)pp	5.7pp					(0.4)pp
Adjusted %	11.6%	13.9%	15.6%	20.9%					15.1%
Adjusted pp change	3.2pp	(1.1)pp	(3.3)pp	(0.6)pp					(1.1)pp
Adjusted % - As Recast	11.5%	13.9%	15.6%	20.9%					15.1%
Adjusted pp change - As Recast	3.3pp	(1.1)pp	(3.3)pp	(0.6)pp					(1.1)pp

For the Three Months Ended June 30, 2021									
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 669	\$ 1,452	\$ 2,474	\$ 2,047	\$ —	\$ —	\$ —	\$ —	\$ 6,642
Divestitures	—	(14)	—	—	—	—	—	—	(14)
Adjusted (Non-GAAP)	\$ 669	\$ 1,438	\$ 2,474	\$ 2,047	\$ —	\$ —	\$ —	\$ —	\$ 6,628
Divestiture - Argentina business	(7)	—	—	—	—	—	—	—	(7)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
Adjusted (Non-GAAP) - As Recast	\$ 660	\$ 1,438	\$ 2,474	\$ 2,047	\$ —	\$ —	\$ —	\$ —	\$ 6,619
<b>Operating Income</b>									
Reported (GAAP)	\$ 54	\$ 213	\$ 413	\$ 299	\$ 20	\$ (78)	\$ (32)	\$ (17)	\$ 872
Simplify to Grow Program	4	5	10	109	—	4	—	—	132
Intangible asset impairment charges	—	—	—	32	—	—	—	—	32
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(20)	—	—	—	(20)
Acquisition integration costs and contingent consideration adjustments	—	—	—	1	—	1	—	—	2
Acquisition-related costs	—	—	—	—	—	—	—	17	17
Operating income from divestitures	—	(2)	—	—	—	—	—	—	(2)
Remeasurement of net monetary position	3	—	—	—	—	—	—	—	3
Impact from pension participation changes	—	—	44	—	—	—	—	—	44
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP)	\$ 56	\$ 216	\$ 467	\$ 441	\$ —	\$ (73)	\$ (32)	\$ —	\$ 1,075
Operating income from divestiture - Argentina business	(2)	—	—	—	—	—	—	—	(2)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 54	\$ 216	\$ 467	\$ 441	\$ —	\$ (73)	\$ (32)	\$ —	\$ 1,073
<b>Operating Income Margin</b>									
Reported %	8.1%	14.7%	16.7%	14.6%					13.1%
Adjusted %	8.4%	15.0%	18.9%	21.5%					16.2%
Adjusted % - As Recast	8.2%	15.0%	18.9%	21.5%					16.2%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended March 31, 2022								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 826	\$ 1,867	\$ 2,935	\$ 2,136	\$ —	\$ —	\$ —	\$ —	\$ 7,764
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 826	\$ 1,867	\$ 2,935	\$ 2,136	\$ —	\$ —	\$ —	\$ —	\$ 7,764
Divestiture - Argentina business	(6)	—	—	—	—	—	—	—	(6)
Divestiture - KHC license	(3)	—	—	—	—	—	—	—	(3)
Adjusted (Non-GAAP) - As Recast	\$ 817	\$ 1,867	\$ 2,935	\$ 2,136	\$ —	\$ —	\$ —	\$ —	\$ 7,755
<b>Operating Income</b>									
Reported (GAAP)	\$ 103	\$ 272	\$ 377	\$ 418	\$ 27	\$ (50)	\$ (32)	\$ (21)	\$ 1,094
Simplify to Grow Program	—	3	7	15	—	6	—	—	31
Intangible asset impairment charges	—	78	—	—	—	—	—	—	78
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(27)	—	—	—	(27)
Acquisition integration costs and contingent consideration adjustments	—	—	32	—	—	—	—	—	32
Acquisition-related costs	—	—	—	—	—	—	—	21	21
Divestiture-related costs	1	—	—	—	—	—	—	—	1
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Incremental costs due to war in Ukraine	—	—	143	—	—	—	—	—	143
Adjusted (Non-GAAP)	\$ 109	\$ 353	\$ 559	\$ 433	\$ —	\$ (44)	\$ (32)	\$ —	\$ 1,378
Operating income from divestiture - Argentina business	(2)	—	—	—	—	—	—	—	(2)
Operating income from divestiture - KHC license	1	—	—	—	—	—	—	—	1
Adjusted (Non-GAAP) - As Recast	\$ 108	\$ 353	\$ 559	\$ 433	\$ —	\$ (44)	\$ (32)	\$ —	\$ 1,377
Currency	6	10	77	1	—	(3)	(2)	—	89
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 114	\$ 363	\$ 636	\$ 434	\$ —	\$ (47)	\$ (34)	\$ —	\$ 1,466
% Change - Reported (GAAP)	35.5%	(24.9)%	(32.3)%	54.8%	n/m	21.9%	15.8%	n/m	(14.7)%
% Change - Adjusted (Non-GAAP)	25.3%	2.9%	(2.6)%	13.4%	n/m	21.4%	15.8%	n/m	6.7%
% Change - Adjusted (Non-GAAP) - As Recast	25.6%	2.9%	(2.6)%	13.4%	n/m	21.4%	15.8%	n/m	6.7%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	32.6%	5.8%	10.8%	13.6%	n/m	16.1%	10.5%	n/m	13.6%
<b>Operating Income Margin</b>									
Reported %	12.5%	14.6%	12.8%	19.6%					14.1%
Reported pp change	1.1pp	(6.1)pp	(6.8)pp	5.9pp					(3.6)pp
Adjusted %	13.2%	18.9%	19.0%	20.3%					17.7%
Adjusted pp change	0.2pp	(0.8)pp	(1.2)pp	1.0pp					(0.2)pp
Adjusted % - As Recast	13.2%	18.9%	19.0%	20.3%					17.8%
Adjusted pp change - As Recast	0.2pp	(0.8)pp	(1.2)pp	1.0pp					(0.1)pp

	For the Three Months Ended March 31, 2021								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 669	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,238
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 669	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,238
Divestiture - Argentina business	(5)	—	—	—	—	—	—	—	(5)
Divestiture - KHC license	(3)	—	—	—	—	—	—	—	(3)
Adjusted (Non-GAAP) - As Recast	\$ 661	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,230
<b>Operating Income</b>									
Reported (GAAP)	\$ 76	\$ 362	\$ 557	\$ 270	\$ 118	\$ (64)	\$ (38)	\$ 2	\$ 1,283
Simplify to Grow Program	6	(19)	16	111	—	8	—	—	122
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(118)	—	—	—	(118)
Acquisition integration costs and contingent consideration adjustments	—	—	—	1	—	—	—	—	1
Acquisition-related costs	—	—	—	—	—	—	—	7	7
Gain on acquisition	—	—	—	—	—	—	—	(9)	(9)
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Impact from pension participation changes	—	—	1	—	—	—	—	—	1
Adjusted (Non-GAAP)	\$ 87	\$ 343	\$ 574	\$ 382	\$ —	\$ (56)	\$ (38)	\$ —	\$ 1,292
Operating income from divestiture - Argentina business	(1)	—	—	—	—	—	—	—	(1)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 86	\$ 343	\$ 574	\$ 382	\$ —	\$ (56)	\$ (38)	\$ —	\$ 1,291
<b>Operating Income Margin</b>									
Reported %	11.4%	20.7%	19.6%	13.7%					17.7%
Adjusted %	13.0%	19.7%	20.2%	19.3%					17.9%
Adjusted % - As Recast	13.0%	19.7%	20.2%	19.3%					17.9%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Twelve Months Ended December 31, 2021								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 2,797	\$ 6,465	\$ 11,156	\$ 8,302	\$ —	\$ —	\$ —	\$ —	\$ 28,720
Divestitures	—	(35)	—	—	—	—	—	—	(35)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 2,797</b>	<b>\$ 6,430</b>	<b>\$ 11,156</b>	<b>\$ 8,302</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 28,685</b>
Divestiture - Argentina business	(34)	—	—	—	—	—	—	—	(34)
Divestiture - KHC license	(9)	—	—	—	—	—	—	—	(9)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 2,754</b>	<b>\$ 6,430</b>	<b>\$ 11,156</b>	<b>\$ 8,302</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 28,642</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ 261	\$ 1,054	\$ 2,092	\$ 1,371	\$ 279	\$ (253)	\$ (134)	\$ (17)	\$ 4,653
Simplify to Grow Program	16	(7)	37	250	—	23	—	—	319
Intangible asset impairment charges	—	—	—	32	—	—	—	—	32
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(279)	—	—	—	(279)
Acquisition integration costs and contingent consideration adjustments	—	1	16	(59)	—	2	—	—	(40)
Acquisition-related costs	—	—	—	—	—	—	—	25	25
Divestiture-related costs	22	—	—	—	—	—	—	—	22
Operating income from divestitures	—	(5)	—	—	—	—	—	—	(5)
Net gain on acquisition and divestitures	—	—	—	—	—	—	—	(8)	(8)
Remeasurement of net monetary position	13	—	—	—	—	—	—	—	13
Impact from pension participation changes	—	—	48	—	—	—	—	—	48
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 307</b>	<b>\$ 1,043</b>	<b>\$ 2,193</b>	<b>\$ 1,594</b>	<b>\$ —</b>	<b>\$ (228)</b>	<b>\$ (134)</b>	<b>\$ —</b>	<b>\$ 4,775</b>
Operating income from divestiture - Argentina business	(10)	—	—	—	—	—	—	—	(10)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 297</b>	<b>\$ 1,043</b>	<b>\$ 2,193</b>	<b>\$ 1,594</b>	<b>\$ —</b>	<b>\$ (228)</b>	<b>\$ (134)</b>	<b>\$ —</b>	<b>\$ 4,765</b>
Currency	21	(48)	(85)	(9)	—	(4)	5	—	(120)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 318</b>	<b>\$ 995</b>	<b>\$ 2,108</b>	<b>\$ 1,585</b>	<b>\$ —</b>	<b>\$ (232)</b>	<b>\$ (129)</b>	<b>\$ —</b>	<b>\$ 4,645</b>
% Change - Reported (GAAP)	38.1%	28.4%	17.9%	(13.6)%	n/m	22.4%	30.9%	n/m	20.8%
% Change - Adjusted (Non-GAAP)	34.1%	19.1%	12.0%	(9.9)%	n/m	3.8%	30.9%	n/m	8.5%
% Change - Adjusted (Non-GAAP) - As Recast	30.8%	19.1%	12.0%	(9.9)%	n/m	3.8%	30.9%	n/m	8.3%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	40.1%	13.6%	7.7%	(10.4)%	n/m	2.1%	33.5%	n/m	5.6%
<b>Operating Income Margin</b>									
Reported %	9.3%	16.3%	18.8%	16.5%					16.2%
Reported pp change	1.7pp	2.0pp	1.4pp	(3.0)pp					1.7pp
Adjusted %	11.0%	16.2%	19.7%	19.2%					16.6%
Adjusted pp change	1.8pp	0.9pp	0.5pp	(2.5)pp					— pp
Adjusted % - As Recast	10.8%	16.2%	19.7%	19.2%					16.6%
Adjusted pp change - As Recast	1.5pp	0.9pp	0.5pp	(2.5)pp					— pp

	For the Twelve Months Ended December 31, 2020								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 2,477	\$ 5,740	\$ 10,207	\$ 8,157	\$ —	\$ —	\$ —	\$ —	\$ 26,581
Divestitures	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 2,477</b>	<b>\$ 5,740</b>	<b>\$ 10,207</b>	<b>\$ 8,157</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 26,581</b>
Divestiture - Argentina business	(23)	—	—	—	—	—	—	—	(23)
Divestiture - KHC license	(9)	—	—	—	—	—	—	—	(9)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 2,445</b>	<b>\$ 5,740</b>	<b>\$ 10,207</b>	<b>\$ 8,157</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 26,549</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ 189	\$ 821	\$ 1,775	\$ 1,587	\$ 16	\$ (326)	\$ (194)	\$ (15)	\$ 3,853
Simplify to Grow Program	48	46	130	95	—	41	—	—	360
Intangible asset impairment charges	3	5	53	83	—	—	—	—	144
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(16)	—	—	—	(16)
Acquisition integration costs	—	—	—	4	—	—	—	—	4
Acquisition-related costs	—	—	—	—	—	—	—	15	15
Divestiture-related costs	—	4	—	—	—	—	—	—	4
Costs associated with JDE Peet's transaction	—	—	—	—	—	48	—	—	48
Remeasurement of net monetary position	9	—	—	—	—	—	—	—	9
Impact from resolution of tax matters	(20)	—	—	—	—	—	—	—	(20)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 229</b>	<b>\$ 876</b>	<b>\$ 1,958</b>	<b>\$ 1,769</b>	<b>\$ —</b>	<b>\$ (237)</b>	<b>\$ (194)</b>	<b>\$ —</b>	<b>\$ 4,401</b>
Operating income from divestiture - Argentina business	(2)	—	—	—	—	—	—	—	(2)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 227</b>	<b>\$ 876</b>	<b>\$ 1,958</b>	<b>\$ 1,769</b>	<b>\$ —</b>	<b>\$ (237)</b>	<b>\$ (194)</b>	<b>\$ —</b>	<b>\$ 4,399</b>
<b>Operating Income Margin</b>									
Reported %	7.6%	14.3%	17.4%	19.5%					14.5%
Adjusted %	9.2%	15.3%	19.2%	21.7%					16.6%
Adjusted % - As Recast	9.3%	15.3%	19.2%	21.7%					16.6%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

For the Three Months Ended December 31, 2021

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 708	\$ 1,639	\$ 3,121	\$ 2,190	\$ —	\$ —	\$ —	\$ —	\$ 7,658
Divestitures	—	(5)	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP)	\$ 708	\$ 1,634	\$ 3,121	\$ 2,190	\$ —	\$ —	\$ —	\$ —	\$ 7,653
Divestiture - Argentina business	(13)	—	—	—	—	—	—	—	(13)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
Adjusted (Non-GAAP) - As Recast	\$ 693	\$ 1,634	\$ 3,121	\$ 2,190	\$ —	\$ —	\$ —	\$ —	\$ 7,638
<b>Operating Income</b>									
Reported (GAAP)	\$ 40	\$ 212	\$ 614	\$ 439	\$ 9	\$ (76)	\$ (32)	\$ (2)	\$ 1,204
Simplify to Grow Program	5	4	3	(78)	—	4	—	—	(62)
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(9)	—	—	—	(9)
Acquisition integration costs and contingent consideration adjustments	—	1	10	1	—	2	—	—	14
Acquisition-related costs	—	—	—	—	—	—	—	1	1
Divestiture-related costs	22	—	—	—	—	—	—	—	22
Loss on divestiture	—	—	—	—	—	—	—	1	1
Remeasurement of net monetary position	3	—	—	—	—	—	—	—	3
Impact from pension participation changes	—	—	1	—	—	—	—	—	1
Adjusted (Non-GAAP)	\$ 70	\$ 217	\$ 628	\$ 362	\$ —	\$ (70)	\$ (32)	\$ —	\$ 1,175
Operating income from divestiture - Argentina business	(4)	—	—	—	—	—	—	—	(4)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 66	\$ 217	\$ 628	\$ 362	\$ —	\$ (70)	\$ (32)	\$ —	\$ 1,171
Currency	3	2	15	(1)	—	(10)	1	—	10
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 69	\$ 219	\$ 643	\$ 361	\$ —	\$ (80)	\$ (31)	\$ —	\$ 1,181
% Change - Reported (GAAP)	0.0%	2.9%	7.0%	11.1%	n/m	(4.1)%	37.3%	n/m	4.8%
% Change - Adjusted (Non-GAAP)	79.5%	0.9%	2.6%	(20.1)%	n/m	12.5%	37.3%	n/m	(1.1)%
% Change - Adjusted (Non-GAAP) - As Recast	65.0%	0.9%	2.6%	(20.1)%	n/m	12.5%	37.3%	n/m	(1.5)%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	72.5%	1.9%	5.1%	(20.3)%	n/m	0.0%	39.2%	n/m	(0.7)%
<b>Operating Income Margin</b>									
Reported %	5.6%	12.9%	19.7%	20.0%					15.7%
Reported pp change	(0.7)pp	(0.6)pp	0.3pp	1.9pp					— pp
Adjusted %	9.9%	13.3%	20.1%	16.5%					15.4%
Adjusted pp change	3.7pp	(0.7)pp	(0.6)pp	(4.3)pp					(0.9)pp
Adjusted % - As Recast	9.5%	13.3%	20.1%	16.5%					15.3%
Adjusted pp change - As Recast	3.0pp	(0.7)pp	(0.6)pp	(4.3)pp					(1.0)pp

For the Three Months Ended December 31, 2020

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 630	\$ 1,531	\$ 2,959	\$ 2,178	\$ —	\$ —	\$ —	\$ —	\$ 7,298
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 630	\$ 1,531	\$ 2,959	\$ 2,178	\$ —	\$ —	\$ —	\$ —	\$ 7,298
Divestiture - Argentina business	(8)	—	—	—	—	—	—	—	(8)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
Adjusted (Non-GAAP) - As Recast	\$ 620	\$ 1,531	\$ 2,959	\$ 2,178	\$ —	\$ —	\$ —	\$ —	\$ 7,288
<b>Operating Income</b>									
Reported (GAAP)	\$ 40	\$ 206	\$ 574	\$ 395	\$ 58	\$ (73)	\$ (51)	\$ —	\$ 1,149
Simplify to Grow Program	17	9	38	56	—	(8)	—	—	112
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(58)	—	—	—	(58)
Acquisition integration costs	—	—	—	2	—	—	—	—	2
Remeasurement of net monetary position	2	—	—	—	—	—	—	—	2
Impact from resolution of tax matters	(20)	—	—	—	—	—	—	—	(20)
Rounding	—	—	—	—	—	1	—	—	1
Adjusted (Non-GAAP)	\$ 39	\$ 215	\$ 612	\$ 453	\$ —	\$ (80)	\$ (51)	\$ —	\$ 1,188
Operating income from divestiture - Argentina business	—	—	—	—	—	—	—	—	—
Operating income from divestiture - KHC license	1	—	—	—	—	—	—	—	1
Adjusted (Non-GAAP) - As Recast	\$ 40	\$ 215	\$ 612	\$ 453	\$ —	\$ (80)	\$ (51)	\$ —	\$ 1,189
<b>Operating Income Margin</b>									
Reported %	6.3%	13.5%	19.4%	18.1%					15.7%
Adjusted %	6.2%	14.0%	20.7%	20.8%					16.3%
Adjusted % - As Recast	6.5%	14.0%	20.7%	20.8%					16.3%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

For the Three Months Ended September 30, 2021									
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 751	\$ 1,629	\$ 2,714	\$ 2,088	\$ —	\$ —	\$ —	\$ —	\$ 7,182
Divestitures	—	(16)	—	—	—	—	—	—	(16)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 751</b>	<b>\$ 1,613</b>	<b>\$ 2,714</b>	<b>\$ 2,088</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 7,166</b>
Divestiture - Argentina business	(9)	—	—	—	—	—	—	—	(9)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 740</b>	<b>\$ 1,613</b>	<b>\$ 2,714</b>	<b>\$ 2,088</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 7,155</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ 91	\$ 267	\$ 508	\$ 363	\$ 132	\$ (35)	\$ (32)	\$ —	\$ 1,294
Simplify to Grow Program	1	3	8	108	—	7	—	—	127
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(132)	—	—	—	(132)
Acquisition integration costs and contingent consideration adjustments	—	—	6	(62)	—	(1)	—	—	(57)
Operating income from divestitures	—	(3)	—	—	—	—	—	—	(3)
Remeasurement of net monetary position	2	—	—	—	—	—	—	—	2
Impact from pension participation changes	—	—	2	—	—	—	—	—	2
<b>Adjusted (Non-GAAP)</b>	<b>\$ 94</b>	<b>\$ 267</b>	<b>\$ 524</b>	<b>\$ 409</b>	<b>\$ —</b>	<b>\$ (29)</b>	<b>\$ (32)</b>	<b>\$ —</b>	<b>\$ 1,233</b>
Operating income from divestiture - Argentina business	(3)	—	—	—	—	—	—	—	(3)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 91</b>	<b>\$ 267</b>	<b>\$ 524</b>	<b>\$ 409</b>	<b>\$ —</b>	<b>\$ (29)</b>	<b>\$ (32)</b>	<b>\$ —</b>	<b>\$ 1,230</b>
Currency	4	(7)	(12)	(1)	—	(4)	1	—	(19)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 95</b>	<b>\$ 260</b>	<b>\$ 512</b>	<b>\$ 408</b>	<b>\$ —</b>	<b>\$ (33)</b>	<b>\$ (31)</b>	<b>\$ —</b>	<b>\$ 1,211</b>
% Change - Reported (GAAP)	18.2%	27.1%	17.6%	(6.2)%	n/m	47.0%	36.0%	n/m	14.0%
% Change - Adjusted (Non-GAAP)	8.0%	9.9%	6.9%	(9.5)%	n/m	49.1%	36.0%	n/m	5.8%
% Change - Adjusted (Non-GAAP) - As Recast	7.1%	9.9%	6.9%	(9.5)%	n/m	49.1%	36.0%	n/m	5.8%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	11.8%	7.0%	4.5%	(9.7)%	n/m	42.1%	38.0%	n/m	4.1%
<b>Operating Income Margin</b>									
Reported %	12.1%	16.4%	18.7%	17.4%					18.0%
Reported pp change	(0.5)pp	2.1pp	1.6pp	(1.4)pp					1.0pp
Adjusted %	12.5%	16.6%	19.3%	19.6%					17.2%
Adjusted pp change	(1.8)pp	0.1pp	(0.1)pp	(2.4)pp					(0.3)pp
Adjusted % - As Recast	12.3%	16.6%	19.3%	19.6%					17.2%
Adjusted pp change - As Recast	(1.9)pp	0.1pp	(0.1)pp	(2.4)pp					(0.3)pp
For the Three Months Ended September 30, 2020									
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 610	\$ 1,470	\$ 2,526	\$ 2,059	\$ —	\$ —	\$ —	\$ —	\$ 6,665
Divestitures	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 610</b>	<b>\$ 1,470</b>	<b>\$ 2,526</b>	<b>\$ 2,059</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,665</b>
Divestiture - Argentina business	(8)	—	—	—	—	—	—	—	(8)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 600</b>	<b>\$ 1,470</b>	<b>\$ 2,526</b>	<b>\$ 2,059</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,655</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ 77	\$ 210	\$ 432	\$ 387	\$ 145	\$ (66)	\$ (50)	\$ —	\$ 1,135
Simplify to Grow Program	5	27	55	18	—	9	—	—	114
Intangible asset impairment charges	3	—	3	47	—	1	—	—	54
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(145)	—	—	—	(145)
Divestiture-related costs	—	6	—	—	—	—	—	—	6
Remeasurement of net monetary position	2	—	—	—	—	—	—	—	2
Rounding	—	—	—	—	—	(1)	—	—	(1)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 87</b>	<b>\$ 243</b>	<b>\$ 490</b>	<b>\$ 452</b>	<b>\$ —</b>	<b>\$ (57)</b>	<b>\$ (50)</b>	<b>\$ —</b>	<b>\$ 1,165</b>
Operating income from divestiture - Argentina business	(2)	—	—	—	—	—	—	—	(2)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 85</b>	<b>\$ 243</b>	<b>\$ 490</b>	<b>\$ 452</b>	<b>\$ —</b>	<b>\$ (57)</b>	<b>\$ (50)</b>	<b>\$ —</b>	<b>\$ 1,163</b>
<b>Operating Income Margin</b>									
Reported %	12.6%	14.3%	17.1%	18.8%					17.0%
Adjusted %	14.3%	16.5%	19.4%	22.0%					17.5%
Adjusted % - As Recast	14.2%	16.5%	19.4%	22.0%					17.5%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended June 30, 2021								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 669	\$ 1,452	\$ 2,474	\$ 2,047	\$ —	\$ —	\$ —	\$ —	\$ 6,642
Divestitures	—	(14)	—	—	—	—	—	—	(14)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 669</b>	<b>\$ 1,438</b>	<b>\$ 2,474</b>	<b>\$ 2,047</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,628</b>
Divestiture - Argentina business	(7)	—	—	—	—	—	—	—	(7)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 660</b>	<b>\$ 1,438</b>	<b>\$ 2,474</b>	<b>\$ 2,047</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,619</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ 54	\$ 213	\$ 413	\$ 299	\$ 20	\$ (78)	\$ (32)	\$ (17)	\$ 872
Simplify to Grow Program	4	5	10	109	—	4	—	—	132
Intangible asset impairment charges	—	—	—	32	—	—	—	—	32
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(20)	—	—	—	(20)
Acquisition integration costs and contingent consideration adjustments	—	—	—	1	—	1	—	—	2
Acquisition-related costs	—	—	—	—	—	—	—	17	17
Operating income from divestitures	—	(2)	—	—	—	—	—	—	(2)
Remeasurement of net monetary position	3	—	—	—	—	—	—	—	3
Impact from pension participation changes	—	—	44	—	—	—	—	—	44
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 56</b>	<b>\$ 216</b>	<b>\$ 467</b>	<b>\$ 441</b>	<b>\$ —</b>	<b>\$ (73)</b>	<b>\$ (32)</b>	<b>\$ —</b>	<b>\$ 1,075</b>
Operating income from divestiture - Argentina business	(2)	—	—	—	—	—	—	—	(2)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 54</b>	<b>\$ 216</b>	<b>\$ 467</b>	<b>\$ 441</b>	<b>\$ —</b>	<b>\$ (73)</b>	<b>\$ (32)</b>	<b>\$ —</b>	<b>\$ 1,073</b>
Currency	1	(23)	(45)	(5)	—	4	1	—	(67)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 55</b>	<b>\$ 193</b>	<b>\$ 422</b>	<b>\$ 436</b>	<b>\$ —</b>	<b>\$ (69)</b>	<b>\$ (31)</b>	<b>\$ —</b>	<b>\$ 1,006</b>
<b>% Change - Reported (GAAP)</b>	1000.0%	24.6%	39.1%	(29.5)%	n/m	29.7%	36.0%	n/m	22.3%
<b>% Change - Adjusted (Non-GAAP)</b>	366.7%	18.7%	27.2%	(6.2)%	n/m	(87.2)%	36.0%	n/m	14.1%
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	315.4%	18.7%	27.2%	(6.2)%	n/m	(87.2)%	36.0%	n/m	13.8%
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	323.1%	6.0%	15.0%	(7.2)%	n/m	(76.9)%	38.0%	n/m	6.7%
<b>Operating Income Margin</b>									
Reported %	8.1%	14.7%	16.7%	14.6%					13.1%
Reported pp change	9.3pp	0.9pp	2.8pp	(6.3)pp					1.0pp
Adjusted %	8.4%	15.0%	18.9%	21.5%					16.2%
Adjusted pp change	6.1pp	0.3pp	1.7pp	(1.7)pp					0.3pp
Adjusted % - As Recast	8.2%	15.0%	18.9%	21.5%					16.2%
Adjusted pp change - As Recast	5.6pp	0.3pp	1.7pp	(1.7)pp					0.2pp

	For the Three Months Ended June 30, 2020								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 511	\$ 1,237	\$ 2,138	\$ 2,025	\$ —	\$ —	\$ —	\$ —	\$ 5,911
Divestitures	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 511</b>	<b>\$ 1,237</b>	<b>\$ 2,138</b>	<b>\$ 2,025</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 5,911</b>
Divestiture - Argentina business	(3)	—	—	—	—	—	—	—	(3)
Divestiture - KHC license	(2)	—	—	—	—	—	—	—	(2)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 506</b>	<b>\$ 1,237</b>	<b>\$ 2,138</b>	<b>\$ 2,025</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 5,906</b>
<b>Operating Income</b>									
Reported (GAAP)	\$ (6)	\$ 171	\$ 297	\$ 424	\$ (2)	\$ (111)	\$ (50)	\$ (10)	\$ 713
Simplify to Grow Program	15	8	20	9	—	24	—	—	76
Intangible asset impairment charges	—	5	50	36	—	(1)	—	—	90
Mark-to-market (gains)/losses from derivatives	—	—	—	—	2	—	—	—	2
Acquisition integration costs	—	—	—	1	—	1	—	—	2
Acquisition-related costs	—	—	—	—	—	—	—	10	10
Divestiture-related costs	—	(2)	—	—	—	—	—	—	(2)
Costs associated with JDE Peet's transaction	—	—	—	—	—	48	—	—	48
Remeasurement of net monetary position	3	—	—	—	—	—	—	—	3
<b>Adjusted (Non-GAAP)</b>	<b>\$ 12</b>	<b>\$ 182</b>	<b>\$ 367</b>	<b>\$ 470</b>	<b>\$ —</b>	<b>\$ (39)</b>	<b>\$ (50)</b>	<b>\$ —</b>	<b>\$ 942</b>
Operating income from divestiture - Argentina business	1	—	—	—	—	—	—	—	1
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 13</b>	<b>\$ 182</b>	<b>\$ 367</b>	<b>\$ 470</b>	<b>\$ —</b>	<b>\$ (39)</b>	<b>\$ (50)</b>	<b>\$ —</b>	<b>\$ 943</b>
<b>Operating Income Margin</b>									
Reported %	(1.2)%	13.8%	13.9%	20.9%					12.1%
Adjusted %	2.3%	14.7%	17.2%	23.2%					15.9%
Adjusted % - As Recast	2.6%	14.7%	17.2%	23.2%					16.0%

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Segment Data**  
(in millions of U.S. dollars)  
(Unaudited)

	For the Three Months Ended March 31, 2021								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 669	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,238
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 669	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,238
Divestiture - Argentina business	(5)	—	—	—	—	—	—	—	(5)
Divestiture - KHC license	(3)	—	—	—	—	—	—	—	(3)
Adjusted (Non-GAAP) - As Recast	\$ 661	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,230
<b>Operating Income</b>									
Reported (GAAP)	\$ 76	\$ 362	\$ 557	\$ 270	\$ 118	\$ (64)	\$ (38)	\$ 2	\$ 1,283
Simplify to Grow Program	6	(19)	16	111	—	8	—	—	122
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(118)	—	—	—	(118)
Acquisition integration costs and contingent consideration adjustments	—	—	—	1	—	—	—	—	1
Acquisition-related costs	—	—	—	—	—	—	—	7	7
Gain on acquisition	—	—	—	—	—	—	—	(9)	(9)
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Impact from pension participation changes	—	—	1	—	—	—	—	—	1
Adjusted (Non-GAAP)	\$ 87	\$ 343	\$ 574	\$ 382	\$ —	\$ (56)	\$ (38)	\$ —	\$ 1,292
Operating income from divestiture - Argentina business	(1)	—	—	—	—	—	—	—	(1)
Operating income from divestiture - KHC license	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP) - As Recast	\$ 86	\$ 343	\$ 574	\$ 382	\$ —	\$ (56)	\$ (38)	\$ —	\$ 1,291
Currency	13	(20)	(43)	(2)	—	6	2	—	(44)
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 99	\$ 323	\$ 531	\$ 380	\$ —	\$ (50)	\$ (36)	\$ —	\$ 1,247
% Change - Reported (GAAP)	(2.6)%	54.7%	18.0%	(29.1)%	n/m	15.8%	11.6%	n/m	49.9%
% Change - Adjusted (Non-GAAP)	(4.4)%	45.3%	17.4%	(3.0)%	n/m	8.2%	11.6%	n/m	16.8%
% Change - Adjusted (Non-GAAP) - As Recast	(3.4)%	45.3%	17.4%	(3.0)%	n/m	8.2%	11.6%	n/m	16.9%
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	11.2%	36.9%	8.6%	(3.6)%	n/m	18.0%	16.3%	n/m	13.0%
<b>Operating Income Margin</b>									
Reported %	11.4%	20.7%	19.6%	13.7%					17.7%
Reported pp change	0.7pp	5.1pp	1.3pp	(6.4)pp					4.9pp
Adjusted %	13.0%	19.7%	20.2%	19.3%					17.9%
Adjusted pp change	0.5pp	4.0pp	1.3pp	(1.5)pp					1.4pp
Adjusted % - As Recast	13.0%	19.7%	20.2%	19.3%					17.9%
Adjusted pp change - As Recast	0.6pp	4.0pp	1.3pp	(1.5)pp					1.4pp

	For the Three Months Ended March 31, 2020								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
<b>Net Revenue</b>									
Reported (GAAP)	\$ 726	\$ 1,502	\$ 2,584	\$ 1,895	\$ —	\$ —	\$ —	\$ —	\$ 6,707
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 726	\$ 1,502	\$ 2,584	\$ 1,895	\$ —	\$ —	\$ —	\$ —	\$ 6,707
Divestiture - Argentina business	(4)	—	—	—	—	—	—	—	(4)
Divestiture - KHC license	(3)	—	—	—	—	—	—	—	(3)
Adjusted (Non-GAAP) - As Recast	\$ 719	\$ 1,502	\$ 2,584	\$ 1,895	\$ —	\$ —	\$ —	\$ —	\$ 6,700
<b>Operating Income</b>									
Reported (GAAP)	\$ 78	\$ 234	\$ 472	\$ 381	\$ (185)	\$ (76)	\$ (43)	\$ (5)	\$ 856
Simplify to Grow Program	11	2	17	12	—	16	—	—	58
Mark-to-market (gains)/losses from derivatives	—	—	—	—	185	—	—	—	185
Acquisition integration costs	—	—	—	1	—	(1)	—	—	—
Acquisition-related costs	—	—	—	—	—	—	—	5	5
Remeasurement of net monetary position	2	—	—	—	—	—	—	—	2
Adjusted (Non-GAAP)	\$ 91	\$ 236	\$ 489	\$ 394	\$ —	\$ (61)	\$ (43)	\$ —	\$ 1,106
Operating income from divestiture - Argentina business	(1)	—	—	—	—	—	—	—	(1)
Operating income from divestiture - KHC license	(1)	—	—	—	—	—	—	—	(1)
Adjusted (Non-GAAP) - As Recast	\$ 89	\$ 236	\$ 489	\$ 394	\$ —	\$ (61)	\$ (43)	\$ —	\$ 1,104
<b>Operating Income Margin</b>									
Reported %	10.7%	15.6%	18.3%	20.1%					12.8%
Adjusted %	12.5%	15.7%	18.9%	20.8%					16.5%
Adjusted % - As Recast	12.4%	15.7%	18.9%	20.8%					16.5%







**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Six Months Ended June 30, 2022											
	Operating Income	Benefit plan non- expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 2,021	\$ (63)	\$ 266	\$ 1,818	\$ 411	22.6%	\$ 13	\$ (215)	\$ 7	\$ 1,602	\$ 1.15
Simplify to Grow Program	53	(1)	—	54	13		—	—	—	41	0.03
Intangible asset impairment charges	78	—	—	78	19		—	—	—	59	0.04
Mark-to-market (gains)/losses from derivatives	82	—	(18)	100	19		—	—	—	81	0.06
Acquisition integration costs and contingent consideration adjustments	69	—	(3)	72	51		—	—	—	21	0.02
Acquisition-related costs	26	—	—	26	3		—	—	—	23	0.02
Divestiture-related costs	6	—	—	6	1		—	—	—	5	—
Remeasurement of net monetary position	15	—	—	15	—		—	—	—	15	0.01
Impact from pension participation changes	—	—	(5)	5	1		—	—	—	4	—
Incremental costs due to war in Ukraine	128	—	—	128	(2)		—	—	—	130	0.09
Loss on debt extinguishment and related expenses	—	—	(129)	129	31		—	—	—	98	0.07
Initial impacts from enacted tax law changes	—	—	—	—	(9)		—	—	—	9	0.01
Loss on equity method investment transactions	—	—	—	—	—		(13)	—	—	13	0.01
Equity method investee items	—	—	—	—	(5)		—	13	—	(8)	(0.01)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 2,478</b>	<b>\$ (64)</b>	<b>\$ 111</b>	<b>\$ 2,431</b>	<b>\$ 533</b>	<b>21.9%</b>	<b>\$ —</b>	<b>\$ (202)</b>	<b>\$ 7</b>	<b>\$ 2,093</b>	<b>\$ 1.50</b>
Net earnings from divestiture - Argentina business	(5)	—	—	(5)	(1)		—	—	—	(4)	—
Net earnings from divestiture - KHC license	1	—	—	1	1		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	14	—	(14)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	1	—	(1)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 2,474</b>	<b>\$ (64)</b>	<b>\$ 111</b>	<b>\$ 2,427</b>	<b>\$ 533</b>	<b>22.0%</b>	<b>\$ —</b>	<b>\$ (187)</b>	<b>\$ 7</b>	<b>\$ 2,074</b>	<b>\$ 1.49</b>
Currency										157	0.11
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										<b>\$ 2,231</b>	<b>\$ 1.60</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,393</b>

For the Six Months Ended June 30, 2021											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 2,155	\$ (98)	\$ 276	\$ 1,977	\$ 610	30.9%	\$ (495)	\$ (185)	\$ 8	\$ 2,039	\$ 1.44
Simplify to Grow Program	254	(1)	—	255	66		—	—	—	189	0.13
Intangible asset impairment charges	32	—	—	32	8		—	—	—	24	0.02
Mark-to-market (gains)/losses from derivatives	(138)	—	(4)	(134)	(18)		—	—	—	(116)	(0.08)
Acquisition integration costs and contingent consideration adjustments	3	—	—	3	1		—	—	—	2	—
Acquisition-related costs	24	—	—	24	4		—	—	—	20	0.01
Net earnings from divestitures	(2)	—	—	(2)	(6)		—	24	—	(20)	(0.01)
Gain on acquisition	(9)	—	—	(9)	(2)		—	—	—	(7)	—
Remeasurement of net monetary position	8	—	—	8	—		—	—	—	8	—
Impact from pension participation changes	45	14	(6)	37	8		—	—	—	29	0.02
Impact from resolution of tax matters	(5)	—	2	(7)	(1)		—	—	—	(6)	—
Loss on debt extinguishment and related expenses	—	—	(137)	137	34		—	—	—	103	0.07
Initial impacts from enacted tax law changes	—	—	—	—	(99)		—	—	—	99	0.07
Gain on equity method investment transactions	—	—	—	—	(125)		495	—	—	(370)	(0.26)
Equity method investee items	—	—	—	—	3		—	(62)	—	59	0.04
<b>Adjusted (Non-GAAP)</b>	<b>\$ 2,367</b>	<b>\$ (85)</b>	<b>\$ 131</b>	<b>\$ 2,321</b>	<b>\$ 483</b>	<b>20.8%</b>	<b>\$ —</b>	<b>\$ (223)</b>	<b>\$ 8</b>	<b>\$ 2,053</b>	<b>\$ 1.45</b>
Net earnings from divestiture - Argentina business	(3)	—	—	(3)	(1)		—	—	—	(2)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	9	—	(9)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	7	—	(7)	(0.01)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 2,364</b>	<b>\$ (85)</b>	<b>\$ 131</b>	<b>\$ 2,318</b>	<b>\$ 482</b>	<b>20.8%</b>	<b>\$ —</b>	<b>\$ (207)</b>	<b>\$ 8</b>	<b>\$ 2,035</b>	<b>\$ 1.43</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,419</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Three Months Ended June 30, 2022											
	Operating Income	Benefit plan non- service / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 927	\$ (30)	\$ 98	\$ 859	\$ 201	23.4%	\$ 8	\$ (98)	\$ 1	\$ 747	\$ 0.54
Simplify to Grow Program	22	(1)	—	23	6		—	—	—	17	0.01
Mark-to-market (gains)/losses from derivatives	109	—	(19)	128	14		—	—	—	114	0.08
Acquisition integration costs and contingent consideration adjustments	37	—	—	37	1		—	—	—	36	0.03
Acquisition-related costs	5	—	—	5	2		—	—	—	3	—
Divestiture-related costs	5	—	—	5	1		—	—	—	4	—
Remeasurement of net monetary position	10	—	—	10	—		—	—	—	10	0.01
Impact from pension participation changes	—	—	(2)	2	—		—	—	—	2	—
Incremental costs due to war in Ukraine	(15)	—	—	(15)	—		—	—	—	(15)	(0.01)
Initial impacts from enacted tax law changes	—	—	—	—	(9)		—	—	—	9	0.01
Loss on equity method investment transactions	—	—	—	—	—		(8)	—	—	8	0.01
Equity method investee items	—	—	—	—	(2)		—	12	—	(10)	(0.01)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,100</b>	<b>\$ (31)</b>	<b>\$ 77</b>	<b>\$ 1,054</b>	<b>\$ 214</b>	<b>20.3%</b>	<b>\$ —</b>	<b>\$ (86)</b>	<b>\$ 1</b>	<b>\$ 925</b>	<b>\$ 0.67</b>
Net earnings from divestiture - Argentina business	(3)	—	—	(3)	—		—	—	—	(3)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	7	—	(7)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	(1)	—	1	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,097</b>	<b>\$ (31)</b>	<b>\$ 77</b>	<b>\$ 1,051</b>	<b>\$ 214</b>	<b>20.4%</b>	<b>\$ —</b>	<b>\$ (80)</b>	<b>\$ 1</b>	<b>\$ 916</b>	<b>\$ 0.66</b>
Currency										73	0.05
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										<b>\$ 989</b>	<b>\$ 0.71</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,389</b>

For the Three Months Ended June 30, 2021											
	Operating Income	Benefit plan non- service / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 872	\$ (54)	\$ 58	\$ 868	\$ 398	45.9%	\$ (502)	\$ (107)	\$ 1	\$ 1,078	\$ 0.76
Simplify to Grow Program	132	(1)	—	133	35		—	—	—	98	0.07
Intangible asset impairment charges	32	—	—	32	8		—	—	—	24	0.02
Mark-to-market (gains)/losses from derivatives	(20)	—	(3)	(17)	4		—	—	—	(21)	(0.02)
Acquisition integration costs and contingent consideration adjustments	2	—	—	2	1		—	—	—	1	—
Acquisition-related costs	17	—	—	17	3		—	—	—	14	0.01
Net earnings from divestitures	(2)	—	—	(2)	(3)		—	10	—	(9)	—
Remeasurement of net monetary position	3	—	—	3	—		—	—	—	3	—
Impact from pension participation changes	44	14	(3)	33	7		—	—	—	26	0.02
Impact from resolution of tax matters	(5)	—	2	(7)	(1)		—	—	—	(6)	—
Initial impacts from enacted tax law changes	—	—	—	—	(95)		—	—	—	95	0.07
Gain on equity method investment transactions	—	—	—	—	(125)		502	—	—	(377)	(0.27)
Equity method investee items	—	—	—	—	1		—	(5)	—	4	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,075</b>	<b>\$ (41)</b>	<b>\$ 54</b>	<b>\$ 1,062</b>	<b>\$ 233</b>	<b>21.9%</b>	<b>\$ —</b>	<b>\$ (102)</b>	<b>\$ 1</b>	<b>\$ 930</b>	<b>\$ 0.66</b>
Net earnings from divestiture - Argentina business	(2)	—	—	(2)	(1)		—	—	—	(1)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	7	—	(7)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,073</b>	<b>\$ (41)</b>	<b>\$ 54</b>	<b>\$ 1,060</b>	<b>\$ 232</b>	<b>21.9%</b>	<b>\$ —</b>	<b>\$ (95)</b>	<b>\$ 1</b>	<b>\$ 922</b>	<b>\$ 0.65</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,416</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Three Months Ended March 31, 2022											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non-controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,094	\$ (33)	\$ 168	\$ 959	\$ 210	21.9%	\$ 5	\$ (117)	\$ 6	\$ 855	\$ 0.61
Simplify to Grow Program	31	—	—	31	7	—	—	—	—	24	0.02
Intangible asset impairment charges	78	—	—	78	19	—	—	—	—	59	0.04
Mark-to-market (gains)/losses from derivatives	(27)	—	1	(28)	5	—	—	—	—	(33)	(0.02)
Acquisition integration costs and contingent consideration adjustments	32	—	(3)	35	50	—	—	—	—	(15)	(0.01)
Acquisition-related costs	21	—	—	21	1	—	—	—	—	20	0.02
Divestiture-related costs	1	—	—	1	—	—	—	—	—	1	—
Remeasurement of net monetary position	5	—	—	5	—	—	—	—	—	5	—
Impact from pension participation changes	—	—	(3)	3	1	—	—	—	—	2	—
Incremental costs due to war in Ukraine	143	—	—	143	(2)	—	—	—	—	145	0.11
Loss on debt extinguishment and related expenses	—	—	(129)	129	31	—	—	—	—	98	0.07
Loss on equity method investment transactions	—	—	—	—	—	—	(5)	—	—	5	—
Equity method investee items	—	—	—	—	(3)	—	—	1	—	2	—
<b>Adjusted (Non-GAAP)</b>	\$ 1,378	\$ (33)	\$ 34	\$ 1,377	\$ 319	23.2%	\$ —	\$ (116)	\$ 6	\$ 1,168	\$ 0.84
Net earnings from divestiture - Argentina business	(2)	—	—	(2)	(1)	—	—	—	—	(1)	—
Net earnings from divestiture - KHC license	1	—	—	1	1	—	—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—	—	—	7	—	(7)	(0.01)
Change in equity method investee items	—	—	—	—	—	—	—	2	—	(2)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,377	\$ (33)	\$ 34	\$ 1,376	\$ 319	23.2%	\$ —	\$ (107)	\$ 6	\$ 1,158	\$ 0.83
Currency	—	—	—	—	—	—	—	—	—	84	0.06
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	—	—	—	—	—	—	—	—	—	\$ 1,242	\$ 0.89
<b>Diluted Average Shares Outstanding</b>											1,398

For the Three Months Ended March 31, 2021											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non-controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,283	\$ (44)	\$ 218	\$ 1,109	\$ 212	19.1%	\$ 7	\$ (78)	\$ 7	\$ 961	\$ 0.68
Simplify to Grow Program	122	—	—	122	31	—	—	—	—	91	0.07
Mark-to-market (gains)/losses from derivatives	(118)	—	(1)	(117)	(22)	—	—	—	—	(95)	(0.07)
Acquisition integration costs and contingent consideration adjustments	1	—	—	1	—	—	—	—	—	1	—
Acquisition-related costs	7	—	—	7	1	—	—	—	—	6	0.01
Net earnings from divestitures	—	—	—	—	(3)	—	—	14	—	(11)	(0.01)
Gain on acquisition	(9)	—	—	(9)	(2)	—	—	—	—	(7)	—
Remeasurement of net monetary position	5	—	—	5	—	—	—	—	—	5	—
Impact from pension participation changes	1	—	(3)	4	1	—	—	—	—	3	—
Loss on debt extinguishment and related expenses	—	—	(137)	137	34	—	—	—	—	103	0.07
Initial impacts from enacted tax law changes	—	—	—	—	(4)	—	—	—	—	4	—
Loss on equity method investment transactions	—	—	—	—	—	—	(7)	—	—	7	—
Equity method investee items	—	—	—	—	2	—	—	(57)	—	55	0.04
<b>Adjusted (Non-GAAP)</b>	\$ 1,292	\$ (44)	\$ 77	\$ 1,259	\$ 250	19.9%	\$ —	\$ (121)	\$ 7	\$ 1,123	\$ 0.79
Net earnings from divestiture - Argentina business	(1)	—	—	(1)	—	—	—	—	—	(1)	—
Net earnings from divestiture - KHC license	—	—	—	—	—	—	—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—	—	—	2	—	(2)	—
Change in equity method investee items	—	—	—	—	—	—	—	7	—	(7)	(0.01)
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,291	\$ (44)	\$ 77	\$ 1,258	\$ 250	19.9%	\$ —	\$ (112)	\$ 7	\$ 1,113	\$ 0.78
<b>Diluted Average Shares Outstanding</b>											1,422

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.



(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Three Months Ended December 31, 2021											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,204	\$ (28)	\$ 89	\$ 1,143	\$ 238	20.8%	\$ 3	\$ (103)	\$ 2	\$ 1,003	\$ 0.71
Simplify to Grow Program	(62)	(1)	—	(61)	(15)		—	—	—	(46)	(0.03)
Mark-to-market (gains)/losses from derivatives	(9)	—	—	(9)	(2)		—	—	—	(7)	—
Acquisition integration costs and contingent consideration adjustments	14	—	—	14	2		—	—	—	12	0.01
Acquisition-related costs	1	—	—	1	—		—	—	—	1	—
Divestiture-related costs	22	—	—	22	8		—	—	—	14	0.01
Loss on divestiture	1	—	—	1	(1)		—	—	—	2	—
Remeasurement of net monetary position	3	—	—	3	—		—	—	—	3	—
Impact from pension participation changes	1	—	(3)	4	—		—	—	—	4	—
Initial impacts from enacted tax law changes	—	—	—	—	(5)		—	—	—	5	—
Loss on equity method investment transactions	—	—	—	—	—		(3)	—	—	3	—
Equity method investee items	—	—	—	—	1		—	(11)	—	10	0.01
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,175</b>	<b>\$ (29)</b>	<b>\$ 86</b>	<b>\$ 1,118</b>	<b>\$ 226</b>	<b>20.2%</b>	<b>\$ —</b>	<b>\$ (114)</b>	<b>\$ 2</b>	<b>\$ 1,004</b>	<b>\$ 0.71</b>
Net earnings from divestiture - Argentina business	(4)	—	—	(4)	(1)		—	—	—	(3)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	7	—	(7)	—
Change in equity method investee items	—	—	—	—	—		—	1	—	(1)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,171</b>	<b>\$ (29)</b>	<b>\$ 86</b>	<b>\$ 1,114</b>	<b>\$ 225</b>	<b>20.2%</b>	<b>\$ —</b>	<b>\$ (106)</b>	<b>\$ 2</b>	<b>\$ 993</b>	<b>\$ 0.71</b>
Currency										13	0.01
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										<b>\$ 1,006</b>	<b>\$ 0.72</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,405</b>

For the Three Months Ended December 31, 2020											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,149	\$ (36)	\$ 244	\$ 941	\$ 344	36.6%	\$ (452)	\$ (110)	\$ 3	\$ 1,156	\$ 0.80
Simplify to Grow Program	112	1	—	111	26		—	—	—	85	0.06
Mark-to-market (gains)/losses from derivatives	(58)	—	(1)	(57)	(13)		—	—	—	(44)	(0.03)
Acquisition integration costs	2	—	—	2	2		—	—	—	—	—
Net earnings from divestitures	—	—	—	—	(6)		—	27	—	(21)	(0.01)
Costs associated with JDE Peet's transaction	—	—	—	—	11		—	—	—	(11)	(0.01)
Remeasurement of net monetary position	2	—	—	2	—		—	—	—	2	—
Impact from pension participation changes	—	—	(2)	2	—		—	—	—	2	—
Impact from resolution of tax matters	(20)	—	28	(48)	(16)		—	—	—	(32)	(0.02)
Loss on debt extinguishment and related expenses	—	—	(185)	185	46		—	—	—	139	0.10
Initial impacts from enacted tax law changes	—	—	—	—	(6)		—	—	—	6	—
Gain on equity method investment transactions	—	—	—	—	(108)		452	—	—	(344)	(0.24)
Equity method investee items	—	—	—	—	—		—	(14)	—	14	0.01
Rounding	1	—	—	1	—		—	—	—	1	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,188</b>	<b>\$ (35)</b>	<b>\$ 84</b>	<b>\$ 1,139</b>	<b>\$ 280</b>	<b>24.6%</b>	<b>\$ —</b>	<b>\$ (97)</b>	<b>\$ 3</b>	<b>\$ 953</b>	<b>\$ 0.66</b>
Net earnings from divestiture - Argentina business	—	—	—	—	1		—	—	—	(1)	—
Net earnings from divestiture - KHC license	1	—	—	1	1		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	4	—	(4)	—
Change in equity method investee items	—	—	—	—	—		—	1	—	(1)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,189</b>	<b>\$ (35)</b>	<b>\$ 84</b>	<b>\$ 1,140</b>	<b>\$ 282</b>	<b>24.7%</b>	<b>\$ —</b>	<b>\$ (92)</b>	<b>\$ 3</b>	<b>\$ 947</b>	<b>\$ 0.66</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,439</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

	For the Three Months Ended September 30, 2021										
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,294	\$ (37)	\$ 82	\$ 1,249	\$ 342	27.4%	\$ (250)	\$ (105)	\$ 4	\$ 1,258	\$ 0.89
Simplify to Grow Program	127	—	—	127	32		—	—	—	95	0.06
Mark-to-market (gains)/losses from derivatives	(132)	—	—	(132)	(24)		2	—	—	(110)	(0.08)
Acquisition integration costs and contingent consideration adjustments	(57)	—	—	(57)	(15)		—	—	—	(42)	(0.03)
Net earnings from divestitures	(3)	—	—	(3)	(3)		—	5	—	(5)	—
Remeasurement of net monetary position	2	—	—	2	—		—	—	—	2	—
Impact from pension participation changes	2	3	(2)	1	—		—	—	—	1	—
Initial impacts from enacted tax law changes	—	—	—	—	4		—	—	—	(4)	—
Gain on equity method investment transactions	—	—	—	—	(59)		248	—	—	(189)	(0.13)
Equity method investee items	—	—	—	—	—		—	5	—	(5)	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,233</b>	<b>\$ (34)</b>	<b>\$ 80</b>	<b>\$ 1,187</b>	<b>\$ 277</b>	<b>23.3%</b>	<b>\$ —</b>	<b>\$ (95)</b>	<b>\$ 4</b>	<b>\$ 1,001</b>	<b>\$ 0.71</b>
Net earnings from divestiture - Argentina business	(3)	—	—	(3)	(1)		—	—	—	(2)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	8	—	(8)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	(1)	—	1	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,230</b>	<b>\$ (34)</b>	<b>\$ 80</b>	<b>\$ 1,184</b>	<b>\$ 276</b>	<b>23.3%</b>	<b>\$ —</b>	<b>\$ (88)</b>	<b>\$ 4</b>	<b>\$ 992</b>	<b>\$ 0.70</b>
Currency	—	—	—	—	—		—	—	—	(23)	(0.01)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 1,230</b>	<b>\$ (34)</b>	<b>\$ 80</b>	<b>\$ 1,184</b>	<b>\$ 276</b>	<b>23.3%</b>	<b>\$ —</b>	<b>\$ (88)</b>	<b>\$ 4</b>	<b>\$ 969</b>	<b>\$ 0.69</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,408</b>

	For the Three Months Ended September 30, 2020										
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,135	\$ (38)	\$ 89	\$ 1,084	\$ 391	36.1%	\$ (345)	\$ (84)	\$ 3	\$ 1,119	\$ 0.78
Simplify to Grow Program	114	—	—	114	22		—	—	—	92	0.06
Intangible asset impairment charges	54	—	—	54	12		—	—	—	42	0.03
Mark-to-market (gains)/losses from derivatives	(145)	—	3	(148)	(27)		—	—	—	(121)	(0.08)
Acquisition-related costs	—	—	—	—	(3)		—	—	—	3	—
Divestiture-related costs	6	—	—	6	—		—	—	—	6	—
Net earnings from divestitures	—	—	—	—	(10)		—	28	—	(18)	(0.01)
Remeasurement of net monetary position	2	—	—	2	—		—	—	—	2	—
Impact from pension participation changes	—	—	(3)	3	1		—	—	—	2	—
Initial impacts from enacted tax law changes	—	—	—	—	(30)		—	—	—	30	0.02
Gain on equity method investment transactions	—	—	—	—	(77)		345	—	—	(268)	(0.19)
Equity method investee items	—	—	—	—	—		—	(34)	—	34	0.03
Rounding	(1)	—	—	(1)	—		—	—	—	(1)	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,165</b>	<b>\$ (38)</b>	<b>\$ 89</b>	<b>\$ 1,114</b>	<b>\$ 279</b>	<b>25.0%</b>	<b>\$ —</b>	<b>\$ (90)</b>	<b>\$ 3</b>	<b>\$ 922</b>	<b>\$ 0.64</b>
Net earnings from divestiture - Argentina business	(2)	—	—	(2)	(1)		—	—	—	(1)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	3	—	(3)	—
Change in equity method investee items	—	—	—	—	—		—	5	—	(5)	(0.01)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,163</b>	<b>\$ (38)</b>	<b>\$ 89</b>	<b>\$ 1,112</b>	<b>\$ 278</b>	<b>25.0%</b>	<b>\$ —</b>	<b>\$ (82)</b>	<b>\$ 3</b>	<b>\$ 913</b>	<b>\$ 0.63</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,442</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Three Months Ended June 30, 2021											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 872	\$ (54)	\$ 58	\$ 868	\$ 398	45.9%	\$ (502)	\$ (107)	\$ 1	\$ 1,078	\$ 0.76
Simplify to Grow Program	132	(1)	—	133	35		—	—	—	98	0.07
Intangible asset impairment charges	32	—	—	32	8		—	—	—	24	0.02
Mark-to-market (gains)/losses from derivatives	(20)	—	(3)	(17)	4		—	—	—	(21)	(0.02)
Acquisition integration costs and contingent consideration adjustments	2	—	—	2	1		—	—	—	1	—
Acquisition-related costs	17	—	—	17	3		—	—	—	14	0.01
Net earnings from divestitures	(2)	—	—	(2)	(3)		—	10	—	(9)	—
Remeasurement of net monetary position	3	—	—	3	—		—	—	—	3	—
Impact from pension participation changes	44	14	(3)	33	7		—	—	—	26	0.02
Impact from resolution of tax matters	(5)	—	2	(7)	(1)		—	—	—	(6)	—
Initial impacts from enacted tax law changes	—	—	—	—	(95)		—	—	—	95	0.07
Gain on equity method investment transactions	—	—	—	—	(125)		502	—	—	(377)	(0.27)
Equity method investee items	—	—	—	—	1		—	(5)	—	4	—
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,075</b>	<b>\$ (41)</b>	<b>\$ 54</b>	<b>\$ 1,062</b>	<b>\$ 233</b>	<b>21.9%</b>	<b>\$ —</b>	<b>\$ (102)</b>	<b>\$ 1</b>	<b>\$ 930</b>	<b>\$ 0.66</b>
Net earnings from divestiture - Argentina business	(2)	—	—	(2)	(1)		—	—	—	(1)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	7	—	(7)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,073</b>	<b>\$ (41)</b>	<b>\$ 54</b>	<b>\$ 1,060</b>	<b>\$ 232</b>	<b>21.9%</b>	<b>\$ —</b>	<b>\$ (95)</b>	<b>\$ 1</b>	<b>\$ 922</b>	<b>\$ 0.65</b>
Currency										(58)	(0.04)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										<b>\$ 864</b>	<b>\$ 0.61</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,416</b>

For the Three Months Ended June 30, 2020											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 713	\$ (31)	\$ 85	\$ 659	\$ 341	51.7%	\$ (121)	\$ (106)	\$ 1	\$ 544	\$ 0.38
Simplify to Grow Program	76	(4)	—	80	20		—	—	—	60	0.04
Intangible asset impairment charges	90	—	—	90	21		—	—	—	69	0.05
Mark-to-market (gains)/losses from derivatives	2	—	—	2	—		—	—	—	2	—
Acquisition integration costs	2	—	—	2	—		—	—	—	2	—
Acquisition-related costs	10	—	—	10	2		—	—	—	8	0.01
Divestiture-related costs	(2)	—	—	(2)	—		—	—	—	(2)	—
Net earnings from divestitures	—	—	—	—	(2)		—	22	—	(20)	(0.02)
Costs associated with JDE Peet's transaction	48	—	—	48	(261)		—	—	—	309	0.21
Remeasurement of net monetary position	3	—	—	3	—		—	—	—	3	—
Impact from pension participation changes	—	—	(3)	3	—		—	—	—	3	—
Gain on equity method investment transactions	—	—	—	—	—		121	—	—	(121)	(0.08)
Equity method investee items	—	—	—	—	4		—	(17)	—	13	0.01
<b>Adjusted (Non-GAAP)</b>	<b>\$ 942</b>	<b>\$ (35)</b>	<b>\$ 82</b>	<b>\$ 895</b>	<b>\$ 125</b>	<b>14.0%</b>	<b>\$ —</b>	<b>\$ (101)</b>	<b>\$ 1</b>	<b>\$ 870</b>	<b>\$ 0.60</b>
Net earnings from divestiture - Argentina business	1	—	—	1	(1)		—	—	—	2	—
Net earnings from divestiture - KHC license	—	—	—	—	(2)		—	—	—	2	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	6	—	(6)	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 943</b>	<b>\$ (35)</b>	<b>\$ 82</b>	<b>\$ 896</b>	<b>\$ 122</b>	<b>13.6%</b>	<b>\$ —</b>	<b>\$ (95)</b>	<b>\$ 1</b>	<b>\$ 868</b>	<b>\$ 0.60</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,439</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Three Months Ended March 31, 2021											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 1,283	\$ (44)	\$ 218	\$ 1,109	\$ 212	19.1%	\$ 7	\$ (78)	\$ 7	\$ 961	\$ 0.68
Simplify to Grow Program	122	—	—	122	31		—	—	—	91	0.07
Mark-to-market (gains)/losses from derivatives	(118)	—	(1)	(117)	(22)		—	—	—	(95)	(0.07)
Acquisition integration costs and contingent consideration adjustments	1	—	—	1	—		—	—	—	1	—
Acquisition-related costs	7	—	—	7	1		—	—	—	6	0.01
Gain on acquisition	(9)	—	—	(9)	(2)		—	—	—	(7)	—
Net earnings from divestitures	—	—	—	—	(3)		—	14	—	(11)	(0.01)
Remeasurement of net monetary position	5	—	—	5	—		—	—	—	5	—
Impact from pension participation changes	1	—	(3)	4	1		—	—	—	3	—
Loss on debt extinguishment and related expenses	—	—	(137)	137	34		—	—	—	103	0.07
Initial impacts from enacted tax law changes	—	—	—	—	(4)		—	—	—	4	—
Loss on equity method investment transactions	—	—	—	—	—		(7)	—	—	7	—
Equity method investee items	—	—	—	—	2		—	(57)	—	55	0.04
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,292</b>	<b>\$ (44)</b>	<b>\$ 77</b>	<b>\$ 1,259</b>	<b>\$ 250</b>	<b>19.9%</b>	<b>\$ —</b>	<b>\$ (121)</b>	<b>\$ 7</b>	<b>\$ 1,123</b>	<b>\$ 0.79</b>
Net earnings from divestiture - Argentina business	(1)	—	—	(1)	—		—	—	—	(1)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	2	—	(2)	—
Change in equity method investee items	—	—	—	—	—		—	7	—	(7)	(0.01)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,291</b>	<b>\$ (44)</b>	<b>\$ 77</b>	<b>\$ 1,258</b>	<b>\$ 250</b>	<b>19.9%</b>	<b>\$ —</b>	<b>\$ (112)</b>	<b>\$ 7</b>	<b>\$ 1,113</b>	<b>\$ 0.78</b>
Currency	—	—	—	—	—		—	—	—	(50)	(0.03)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 1,291</b>	<b>\$ (44)</b>	<b>\$ 77</b>	<b>\$ 1,258</b>	<b>\$ 250</b>	<b>19.9%</b>	<b>\$ —</b>	<b>\$ (112)</b>	<b>\$ 7</b>	<b>\$ 1,063</b>	<b>\$ 0.75</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,422</b>

For the Three Months Ended March 31, 2020											
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	\$ 856	\$ (33)	\$ 190	\$ 699	\$ 148	21.2%	\$ (71)	\$ (121)	\$ 7	\$ 736	\$ 0.51
Simplify to Grow Program	58	—	—	58	13		—	—	—	45	0.03
Mark-to-market (gains)/losses from derivatives	185	—	1	184	32		—	—	—	152	0.11
Acquisition-related costs	5	—	—	5	1		—	—	—	4	—
Net earnings from divestitures	—	—	—	—	(8)		—	40	—	(32)	(0.01)
Remeasurement of net monetary position	2	—	—	2	—		—	—	—	2	—
Impact from pension participation changes	—	—	(3)	3	1		—	—	—	2	—
Loss related to interest rate swaps	—	—	(103)	103	24		—	—	—	79	0.05
Gain on equity method investment transactions	—	—	—	—	(17)		71	—	—	(54)	(0.04)
Equity method investee items	—	—	—	—	—		—	(15)	—	15	0.01
<b>Adjusted (Non-GAAP)</b>	<b>\$ 1,106</b>	<b>\$ (33)</b>	<b>\$ 85</b>	<b>\$ 1,054</b>	<b>\$ 194</b>	<b>18.4%</b>	<b>\$ —</b>	<b>\$ (96)</b>	<b>\$ 7</b>	<b>\$ 949</b>	<b>\$ 0.66</b>
Net earnings from divestiture - Argentina business	(1)	—	—	(1)	1		—	—	—	(2)	—
Net earnings from divestiture - KHC license	(1)	—	—	(1)	1		—	—	—	(2)	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	5	—	(5)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	2	—	(2)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 1,104</b>	<b>\$ (33)</b>	<b>\$ 85</b>	<b>\$ 1,052</b>	<b>\$ 196</b>	<b>18.6%</b>	<b>\$ —</b>	<b>\$ (89)</b>	<b>\$ 7</b>	<b>\$ 938</b>	<b>\$ 0.65</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,445</b>

(1) Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Net Earnings and Tax Rate**  
(in millions of U.S. dollars and shares, except per share data)  
(Unaudited)

For the Twelve Months Ended December 31, 2020											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non-controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	<b>\$ 3,853</b>	<b>\$ (138)</b>	<b>\$ 608</b>	<b>\$ 3,383</b>	<b>\$ 1,224</b>	<b>36.2%</b>	<b>\$ (989)</b>	<b>\$ (421)</b>	<b>\$ 14</b>	<b>\$ 3,555</b>	<b>\$ 2.47</b>
Simplify to Grow Program	360	(3)	—	363	81		—	—	—	282	0.20
Intangible asset impairment charges	144	—	—	144	33		—	—	—	111	0.08
Mark-to-market (gains)/losses from derivatives	(16)	—	3	(19)	(8)		—	—	—	(11)	(0.01)
Acquisition integration costs	4	—	—	4	2		—	—	—	2	—
Acquisition-related costs	15	—	—	15	—		—	—	—	15	0.01
Divestiture-related costs	4	—	—	4	—		—	—	—	4	—
Net earnings from divestitures	—	—	—	—	(26)		—	117	—	(91)	(0.07)
Costs associated with JDE Peet's transaction	48	—	—	48	(250)		—	—	—	298	0.20
Remeasurement of net monetary position	9	—	—	9	—		—	—	—	9	0.01
Impact from pension participation changes	—	—	(11)	11	2		—	—	—	9	0.01
Impact from resolution of tax matters	(20)	—	28	(48)	(16)		—	—	—	(32)	(0.02)
Loss related to interest rate swaps	—	—	(103)	103	24		—	—	—	79	0.05
Loss on debt extinguishment and related expenses	—	—	(185)	185	46		—	—	—	139	0.10
Initial impacts from enacted tax law changes	—	—	—	—	(36)		—	—	—	36	0.02
Gain on equity method investment transactions	—	—	—	—	(202)		989	—	—	(787)	(0.55)
Equity method investee items	—	—	—	—	4		—	(80)	—	76	0.06
<b>Adjusted (Non-GAAP)</b>	<b>\$ 4,401</b>	<b>\$ (141)</b>	<b>\$ 340</b>	<b>\$ 4,202</b>	<b>\$ 878</b>	<b>20.9%</b>	<b>\$ —</b>	<b>\$ (384)</b>	<b>\$ 14</b>	<b>\$ 3,694</b>	<b>\$ 2.56</b>
Net earnings from divestiture - Argentina business	(2)	—	—	(2)	—		—	—	—	(2)	—
Net earnings from divestiture - KHC license	—	—	—	—	—		—	—	—	—	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	18	—	(18)	(0.01)
Change in equity method investee items	—	—	—	—	—		—	8	—	(8)	(0.01)
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 4,399</b>	<b>\$ (141)</b>	<b>\$ 340</b>	<b>\$ 4,200</b>	<b>\$ 878</b>	<b>20.9%</b>	<b>\$ —</b>	<b>\$ (358)</b>	<b>\$ 14</b>	<b>\$ 3,666</b>	<b>\$ 2.54</b>
Currency	—	—	—	—	—		—	—	—	49	0.04
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										<b>\$ 3,715</b>	<b>\$ 2.58</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,441</b>

For the Twelve Months Ended December 31, 2019											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non-controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
<b>Reported (GAAP)</b>	<b>\$ 3,843</b>	<b>\$ (60)</b>	<b>\$ 456</b>	<b>\$ 3,447</b>	<b>\$ 2</b>	<b>0.1%</b>	<b>\$ 2</b>	<b>\$ (501)</b>	<b>\$ 15</b>	<b>\$ 3,929</b>	<b>\$ 2.69</b>
Simplify to Grow Program	442	(6)	—	448	103		—	—	—	345	0.24
Intangible asset impairment charges	57	—	—	57	14		—	—	—	43	0.03
Mark-to-market (gains)/losses from derivatives	(91)	—	(1)	(90)	(19)		—	—	—	(71)	(0.05)
Acquisition-related costs	3	—	—	3	1		—	—	—	2	—
Divestiture-related costs	6	—	—	6	—		—	—	—	6	—
Net earnings from divestitures	(9)	—	—	(9)	(23)		—	130	—	(116)	(0.08)
Gain on divestitures	(44)	—	—	(44)	(3)		—	—	—	(41)	(0.03)
Remeasurement of net monetary position	(4)	—	—	(4)	—		—	—	—	(4)	—
Impact from pension participation changes	(35)	—	(6)	(29)	(8)		—	—	—	(21)	(0.02)
Impact from resolution of tax matters	85	—	—	85	21		—	—	—	64	0.05
CEO transition remuneration	9	—	—	9	—		—	—	—	9	0.01
Loss related to interest rate swaps	—	—	(111)	111	—		—	—	—	111	0.08
Initial impacts from enacted tax law changes	2	—	—	2	754		—	—	—	(752)	(0.52)
Loss on equity method investment transactions	—	—	—	—	(6)		(2)	—	—	8	0.01
Equity method investee items	—	—	—	—	3		—	17	—	(20)	(0.01)
<b>Adjusted (Non-GAAP)</b>	<b>\$ 4,264</b>	<b>\$ (66)</b>	<b>\$ 338</b>	<b>\$ 3,992</b>	<b>\$ 839</b>	<b>21.0%</b>	<b>\$ —</b>	<b>\$ (354)</b>	<b>\$ 15</b>	<b>\$ 3,492</b>	<b>\$ 2.40</b>
Net earnings from divestiture - Argentina business	(5)	—	—	(5)	(2)		—	—	—	(3)	—
Net earnings from divestiture - KHC license	(2)	—	—	(2)	(1)		—	—	—	(1)	—
Net earnings from divestiture - JDEP	—	—	—	—	—		—	29	—	(29)	(0.02)
Change in equity method investee items	—	—	—	—	—		—	(5)	—	5	—
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 4,257</b>	<b>\$ (66)</b>	<b>\$ 338</b>	<b>\$ 3,985</b>	<b>\$ 836</b>	<b>21.0%</b>	<b>\$ —</b>	<b>\$ (330)</b>	<b>\$ 15</b>	<b>\$ 3,464</b>	<b>\$ 2.38</b>
<b>Diluted Average Shares Outstanding</b>											<b>1,458</b>

<sup>(1)</sup> Taxes were computed for each of the items excluded from the company's GAAP results based on the facts and tax assumptions associated with each item.

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Six Months Ended		\$ Change	% Change
	June 30,			
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 1.15</b>	<b>\$ 1.44</b>	<b>\$ (0.29)</b>	<b>(20.1)%</b>
Simplify to Grow Program	0.03	0.13	(0.10)	
Intangible asset impairment charges	0.04	0.02	0.02	
Mark-to-market (gains)/losses from derivatives	0.06	(0.08)	0.14	
Acquisition integration costs and contingent consideration adjustments	0.02	—	0.02	
Acquisition-related costs	0.02	0.01	0.01	
Net earnings from divestitures	—	(0.01)	0.01	
Remeasurement of net monetary position	0.01	—	0.01	
Impact from pension participation changes	—	0.02	(0.02)	
Incremental costs due to war in Ukraine	0.09	—	0.09	
Loss on debt extinguishment and related expenses	0.07	0.07	—	
Initial impacts from enacted tax law changes	0.01	0.07	(0.06)	
(Gain)/loss on equity method investment transactions	0.01	(0.26)	0.27	
Equity method investee items	(0.01)	0.04	(0.05)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 1.50</b>	<b>\$ 1.45</b>	<b>\$ 0.05</b>	<b>3.4%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	(0.01)	—	
Change in equity method investee items	—	(0.01)	0.01	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 1.49</b>	<b>\$ 1.43</b>	<b>\$ 0.06</b>	<b>4.2%</b>
Impact of unfavorable currency	0.11	—	0.11	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 1.60</b>	<b>\$ 1.43</b>	<b>\$ 0.17</b>	<b>11.9%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	June 30,			
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.54</b>	<b>\$ 0.76</b>	<b>\$ (0.22)</b>	<b>(28.9)%</b>
Simplify to Grow Program	0.01	0.07	(0.06)	
Intangible asset impairment charges	—	0.02	(0.02)	
Mark-to-market (gains)/losses from derivatives	0.08	(0.02)	0.10	
Acquisition integration costs and contingent consideration adjustments	0.03	—	0.03	
Acquisition-related costs	—	0.01	(0.01)	
Remeasurement of net monetary position	0.01	—	0.01	
Impact from pension participation changes	—	0.02	(0.02)	
Incremental costs due to war in Ukraine	(0.01)	—	(0.01)	
Initial impacts from enacted tax law changes	0.01	0.07	(0.06)	
(Gain)/loss on equity method investment transactions	0.01	(0.27)	0.28	
Equity method investee items	(0.01)	—	(0.01)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.67</b>	<b>\$ 0.66</b>	<b>\$ 0.01</b>	<b>1.5%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	(0.01)	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.66</b>	<b>\$ 0.65</b>	<b>\$ 0.01</b>	<b>1.5%</b>
Impact of unfavorable currency	0.05	—	0.05	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.71</b>	<b>\$ 0.65</b>	<b>\$ 0.06</b>	<b>9.2%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	March 31,			
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.61</b>	<b>\$ 0.68</b>	<b>\$ (0.07)</b>	<b>(10.3)%</b>
Simplify to Grow Program	0.02	0.07	(0.05)	
Intangible asset impairment charges	0.04	—	0.04	
Mark-to-market (gains)/losses from derivatives	(0.02)	(0.07)	0.05	
Acquisition integration costs and contingent consideration adjustments	(0.01)	—	(0.01)	
Acquisition-related costs	0.02	0.01	0.01	
Net earnings from divestitures	—	(0.01)	0.01	
Incremental costs due to war in Ukraine	0.11	—	0.11	
Loss on debt extinguishment and related expenses	0.07	0.07	—	
Equity method investee items	—	0.04	(0.04)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.84</b>	<b>\$ 0.79</b>	<b>\$ 0.05</b>	<b>6.3%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	—	(0.01)	
Change in equity method investee items	—	(0.01)	0.01	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.83</b>	<b>\$ 0.78</b>	<b>\$ 0.05</b>	<b>6.4%</b>
Impact of unfavorable currency	0.06	—	0.06	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.89</b>	<b>\$ 0.78</b>	<b>\$ 0.11</b>	<b>14.1%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Twelve Months Ended December 31,		\$ Change	% Change
	2021	2020		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 3.04</b>	<b>\$ 2.47</b>	<b>\$ 0.57</b>	<b>23.1%</b>
Simplify to Grow Program	0.17	0.20	(0.03)	
Intangible asset impairment charges	0.02	0.08	(0.06)	
Mark-to-market (gains)/losses from derivatives	(0.17)	(0.01)	(0.16)	
Acquisition integration costs and contingent consideration adjustments	(0.02)	—	(0.02)	
Acquisition-related costs	0.01	0.01	—	
Divestiture-related costs	0.01	—	0.01	
Net earnings from divestitures	(0.02)	(0.07)	0.05	
Costs associated with JDE Peet's transaction	—	0.20	(0.20)	
Remeasurement of net monetary position	0.01	0.01	—	
Impact from pension participation changes	0.02	0.01	0.01	
Impact from resolution of tax matters	—	(0.02)	0.02	
Loss related to interest rate swaps	—	0.05	(0.05)	
Loss on debt extinguishment and related expenses	0.07	0.10	(0.03)	
Initial impacts from enacted tax law changes	0.07	0.02	0.05	
Gain on equity method investment transactions	(0.39)	(0.55)	0.16	
Equity method investee items	0.05	0.06	(0.01)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 2.87</b>	<b>\$ 2.56</b>	<b>\$ 0.31</b>	<b>12.1%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.02)	(0.01)	(0.01)	
Change in equity method investee items	—	(0.01)	0.01	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 2.85</b>	<b>\$ 2.54</b>	<b>\$ 0.31</b>	<b>12.2%</b>
Impact of favorable currency	(0.09)	—	(0.09)	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 2.76</b>	<b>\$ 2.54</b>	<b>\$ 0.22</b>	<b>8.7%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	December 31,			
	2021	2020		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.71</b>	<b>\$ 0.80</b>	<b>\$ (0.09)</b>	<b>(11.3)%</b>
Simplify to Grow Program	(0.03)	0.06	(0.09)	
Mark-to-market (gains)/losses from derivatives	—	(0.03)	0.03	
Acquisition integration costs and contingent consideration adjustments	0.01	—	0.01	
Divestiture-related costs	0.01	—	0.01	
Net earnings from divestitures	—	(0.01)	0.01	
Costs associated with JDE Peet's transaction	—	(0.01)	0.01	
Impact from resolution of tax matters	—	(0.02)	0.02	
Loss on debt extinguishment and related expenses	—	0.10	(0.10)	
Gain on equity method investment transactions	—	(0.24)	0.24	
Equity method investee items	0.01	0.01	—	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.71</b>	<b>\$ 0.66</b>	<b>\$ 0.05</b>	<b>7.6%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.71</b>	<b>\$ 0.66</b>	<b>\$ 0.05</b>	<b>7.6%</b>
Impact of unfavorable currency	0.01	—	0.01	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.72</b>	<b>\$ 0.66</b>	<b>\$ 0.06</b>	<b>9.1%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	September 30,			
	2021	2020		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.89</b>	<b>\$ 0.78</b>	<b>\$ 0.11</b>	<b>14.1%</b>
Simplify to Grow Program	0.06	0.06	—	
Intangible asset impairment charges	—	0.03	(0.03)	
Mark-to-market (gains)/losses from derivatives	(0.08)	(0.08)	—	
Acquisition integration costs and contingent consideration adjustments	(0.03)	—	(0.03)	
Net earnings from divestitures	—	(0.01)	0.01	
Initial impacts from enacted tax law changes	—	0.02	(0.02)	
Gain on equity method investment transactions	(0.13)	(0.19)	0.06	
Equity method investee items	—	0.03	(0.03)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.71</b>	<b>\$ 0.64</b>	<b>\$ 0.07</b>	<b>10.9%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	—	(0.01)	
Change in equity method investee items	—	(0.01)	0.01	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.70</b>	<b>\$ 0.63</b>	<b>\$ 0.07</b>	<b>11.1%</b>
Impact of favorable currency	(0.01)	—	(0.01)	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.69</b>	<b>\$ 0.63</b>	<b>\$ 0.06</b>	<b>9.5%</b>



**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	June 30,			
	2021	2020		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.76</b>	<b>\$ 0.38</b>	<b>\$ 0.38</b>	<b>100.0%</b>
Simplify to Grow Program	0.07	0.04	0.03	
Intangible asset impairment charges	0.02	0.05	(0.03)	
Mark-to-market (gains)/losses from derivatives	(0.02)	—	(0.02)	
Acquisition-related costs	0.01	0.01	—	
Net earnings from divestitures	—	(0.02)	0.02	
Costs associated with JDE Peet's transaction	—	0.21	(0.21)	
Impact from pension participation changes	0.02	—	0.02	
Initial impacts from enacted tax law changes	0.07	—	0.07	
Gain on equity method investment transactions	(0.27)	(0.08)	(0.19)	
Equity method investee items	—	0.01	(0.01)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.66</b>	<b>\$ 0.60</b>	<b>\$ 0.06</b>	<b>10.0%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	—	(0.01)	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.65</b>	<b>\$ 0.60</b>	<b>\$ 0.05</b>	<b>8.3%</b>
Impact of favorable currency	(0.04)	—	(0.04)	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.61</b>	<b>\$ 0.60</b>	<b>\$ 0.01</b>	<b>1.7%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Three Months Ended		\$ Change	% Change
	March 31,			
	2021	2020		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.68</b>	<b>\$ 0.51</b>	<b>\$ 0.17</b>	<b>33.3%</b>
Simplify to Grow Program	0.07	0.03	0.04	
Mark-to-market (gains)/losses from derivatives	(0.07)	0.11	(0.18)	
Acquisition-related costs	0.01	—	0.01	
Net earnings from divestitures	(0.01)	(0.01)	—	
Loss related to interest rate swaps	—	0.05	(0.05)	
Loss on debt extinguishment and related expenses	0.07	—	0.07	
Gain on equity method investment transactions	—	(0.04)	0.04	
Equity method investee items	0.04	0.01	0.03	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.79</b>	<b>\$ 0.66</b>	<b>\$ 0.13</b>	<b>19.7%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	—	(0.01)	0.01	
Change in equity method investee items	(0.01)	—	(0.01)	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.78</b>	<b>\$ 0.65</b>	<b>\$ 0.13</b>	<b>20.0%</b>
Impact of favorable currency	(0.03)	—	(0.03)	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.75</b>	<b>\$ 0.65</b>	<b>\$ 0.10</b>	<b>15.4%</b>

**Mondelēz International, Inc. and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Measures**  
**Diluted EPS**  
**(Unaudited)**

	For the Twelve Months Ended		\$ Change	% Change
	December 31,			
	2020	2019		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 2.47</b>	<b>\$ 2.69</b>	<b>\$ (0.22)</b>	<b>(8.2)%</b>
Simplify to Grow Program	0.20	0.24	(0.04)	
Intangible asset impairment charges	0.08	0.03	0.05	
Mark-to-market (gains)/losses from derivatives	(0.01)	(0.05)	0.04	
Acquisition-related costs	0.01	—	0.01	
Net earnings from divestitures	(0.07)	(0.08)	0.01	
Gain on divestitures	—	(0.03)	0.03	
Costs associated with JDE Peet's transaction	0.20	—	0.20	
Remeasurement of net monetary position	0.01	—	0.01	
Impact from pension participation changes	0.01	(0.02)	0.03	
Impact from resolution of tax matters	(0.02)	0.05	(0.07)	
CEO transition remuneration	—	0.01	(0.01)	
Loss related to interest rate swaps	0.05	0.08	(0.03)	
Loss on debt extinguishment and related expenses	0.10	—	0.10	
Initial impacts from enacted tax law changes	0.02	(0.52)	0.54	
(Gain)/loss on equity method investment transactions	(0.55)	0.01	(0.56)	
Equity method investee items	0.06	(0.01)	0.07	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 2.56</b>	<b>\$ 2.40</b>	<b>\$ 0.16</b>	<b>6.7%</b>
Net earnings from divestiture - Argentina business	—	—	—	
Net earnings from divestiture - KHC license	—	—	—	
Net earnings from divestiture - JDEP	(0.01)	(0.02)	0.01	
Change in equity method investee items	(0.01)	—	(0.01)	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 2.54</b>	<b>\$ 2.38</b>	<b>\$ 0.16</b>	<b>6.7%</b>
Impact of unfavorable currency	0.04	—	0.04	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 2.58</b>	<b>\$ 2.38</b>	<b>\$ 0.20</b>	<b>8.4%</b>

**Non-GAAP Financial Measures – Additional Information**

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business. We use non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our performance. We have detailed below the adjustments that we make in our non-GAAP financial measures that were affected by the partial sale of an equity method investment in JDEP as well as the sale of a business in Argentina and the expiration of our KHC license agreement to produce and sell Kraft mayonnaise. Our adjustments generally fall within the following categories: acquisition & divestiture activities, gains and losses on intangible asset sales and non-cash impairments, major program restructuring activities, constant currency and related adjustments, major program financing and hedging activities and other major items affecting comparability of operating results. We believe the non-GAAP measures should always be considered along with the related U.S. GAAP financial measures.

The definitions of our non-GAAP financial measures did not change because of the partial sale of an equity method investment in JDEP, the sale of a business in Argentina or the expiration of our KHC license agreement to produce and sell Kraft mayonnaise. For all periods presented in this Form 8-K, our non-GAAP financial measures for Organic Net Revenue, Adjusted Gross Profit, Adjusted Operating Income and Adjusted EPS are defined below. As new events or circumstances arise, these definitions could change over time. When definitions change, we provide the updated definitions and present the related non-GAAP historical results on a comparable basis <sup>(1)</sup>.

*Organic Net Revenue* – defined as net revenues excluding the impacts of acquisitions, divestitures <sup>(2)</sup>, and currency rate fluctuations <sup>(3)</sup>. We believe that Organic Net Revenue provides improved comparability of underlying operating results.

*Adjusted Gross Profit* – defined as gross profit excluding the impacts of the Simplify to Grow Program <sup>(4)</sup>; divestiture-related costs <sup>(5)</sup>; acquisition integration costs <sup>(6)</sup>; the operating results of divestitures <sup>(2)</sup>; mark-to-market impacts from commodity, forecasted currency and equity method investment transaction derivative contracts <sup>(7)</sup>; incremental costs due to the war in Ukraine <sup>(8)</sup>; and the impact from pension participation changes <sup>(9)</sup>. We also present “Adjusted Gross Profit margin,” which is subject to the same adjustments as Adjusted Gross Profit. We believe that Adjusted Gross Profit and Adjusted Gross Profit margin provide improved comparability of underlying operating results. We also evaluate growth in the company’s Adjusted Gross Profit on a constant currency basis <sup>(3)</sup>.

*Adjusted Operating Income and Adjusted Segment Operating Income* – defined as operating income (or segment operating income) excluding the impacts of the items listed in the Adjusted Gross Profit definition as well as gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture <sup>(2)</sup> or acquisition gains or losses, acquisition-related costs, and acquisition integration costs and contingent consideration adjustments <sup>(6)</sup>; remeasurement of net monetary position <sup>(10)</sup>; impacts from resolution of tax matters <sup>(11)</sup>; initial impacts from enacted tax law changes <sup>(12)</sup>; and costs associated with the JDE Peet’s transaction. We also present “Adjusted Operating Income margin” and “Adjusted Segment Operating Income margin,” which are subject to the same adjustments as Adjusted Operating Income and Adjusted Segment Operating Income. We believe that Adjusted Operating Income, Adjusted Segment Operating Income, Adjusted Operating Income margin and Adjusted Segment Operating Income margin provide improved comparability of underlying operating results. We also evaluate growth in the company’s Adjusted Operating Income and Adjusted Segment Operating Income on a constant currency basis <sup>(3)</sup>.

*Adjusted EPS* – defined as diluted EPS attributable to Mondelēz International from continuing operations excluding the impacts of the items listed in the Adjusted Gross Profit and Adjusted Operating Income definitions as well as losses on debt extinguishment and related expenses; gains or losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; net earnings from divestitures <sup>(2)</sup>; and gains or losses on equity method investment transactions. Similarly, within Adjusted EPS, our equity method investment net earnings exclude our proportionate share of our investees’ significant operating and non-operating items <sup>(13)</sup>. We believe that Adjusted EPS provides improved comparability of underlying operating results. We also evaluate growth in our Adjusted EPS on a constant currency basis <sup>(3)</sup>.

- (1) When items no longer impact our current or future presentation of non-GAAP operating results, we remove these items from our non-GAAP definitions. In the first quarter of 2022, we added to the non-GAAP definitions the exclusion of incremental costs due to the war in Ukraine (refer to footnote (8) below), and in the second quarter of 2022, we added to the non-GAAP definitions the exclusion of costs incurred associated with our publicly announced processes to sell businesses (refer to footnote (5) below).
- (2) Divestitures include completed sales of businesses, exits of major product lines upon completion of a sale or licensing agreement and the partial or full sale of an equity method investment such as Keurig Dr Pepper Inc. (“KDP”) or JDE Peet’s. As we record our share of KDP and JDE Peet’s ongoing earnings on a one-quarter lag basis, any KDP or JDE Peet’s ownership reductions are reflected as divestitures within our non-GAAP results the following quarter.

- (3) Constant currency operating results are calculated by dividing or multiplying, as appropriate, the current-period local currency operating results by the currency exchange rates used to translate the financial statements in the comparable prior-year period to determine what the current-period U.S. dollar operating results would have been if the currency exchange rate had not changed from the comparable prior-year period.
- (4) Non-GAAP adjustments related to the Simplify to Grow Program reflect costs incurred that relate to the objectives of our program to transform our supply chain network and organizational structure. Costs that do not meet the program objectives are not reflected in the non-GAAP adjustments.
- (5) Divestiture-related costs, which includes costs incurred in relation to the preparation and completion of our divestitures as defined in footnote (2), also includes costs incurred associated with our publicly announced processes to sell businesses. We exclude these items to better facilitate comparisons of our underlying operating performance across periods.
- (6) Acquisition integration costs and contingent consideration adjustments include one-time costs related to the integration of acquisitions as well as any adjustments made to the fair market value of contingent compensation liabilities that have been previously booked earn-outs related to acquisitions that do not relate to employee compensation expense. We exclude these items to better facilitate comparisons of our underlying operating performance across periods.
- (7) We exclude unrealized gains and losses (mark-to-market impacts) from outstanding commodity and forecasted currency and equity method investment transaction derivative contracts from our non-GAAP earnings measures. The mark-to-market impacts of commodity and forecasted currency transaction derivatives are excluded until such time that the related exposures impact our operating results. Since we purchase commodity and forecasted currency transaction contracts to mitigate price volatility primarily for inventory requirements in future periods, we make this adjustment to remove the volatility of these future inventory purchases on current operating results to facilitate comparisons of our underlying operating performance across periods. We exclude equity method investment transaction derivative contract settlements as they represent protection of value for future divestitures.
- (8) In February 2022, Russia began a military invasion of Ukraine, and we stopped our production and closed our facilities in Ukraine. We began to incur incremental costs directly related to the war including asset impairments, such as property and inventory losses, higher expected allowances for uncollectible accounts receivable and committed compensation. We have isolated and exclude these costs and related impacts from our operating results to facilitate evaluation and comparisons of our ongoing results. Incremental costs related to increasing operations in other primarily European facilities are not included with these costs.
- (9) The impact from pension participation changes represents the charges incurred when employee groups are withdrawn from multiemployer pension plans and other changes in employee group pension plan participation. We exclude these charges from our non-GAAP results because those amounts do not reflect our ongoing pension obligations. See Note 10, *Benefit Plans*, in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, for more information on the multiemployer pension plan withdrawal.
- (10) In connection with our applying highly inflationary accounting for Argentina (beginning in the third quarter of 2018) and Türkiye (beginning in the second quarter of 2022), we exclude the related remeasurement gains or losses related to remeasuring net monetary assets or liabilities denominated in the local currency to the U.S. dollar during the periods presented to be consistent with our prior accounting for these remeasurement gains/losses for Venezuela when it was subject to highly inflationary accounting prior to deconsolidation in 2015.
- (11) Refer to Note 12, *Commitments and Contingencies – Tax Matters*, in our Annual Report on Form 10-K for the year ended December 31, 2021, for additional information.
- (12) We have excluded the initial impacts from enacted tax law changes. Initial impacts include items such as the remeasurement of deferred tax balances and the transition tax from the 2017 U.S. tax reform. Previously, we only excluded the initial impacts from more material tax reforms, specifically the impacts of the 2019 Swiss tax reform and 2017 U.S. tax reform. We exclude initial impacts from enacted tax law changes from our Adjusted EPS as they do not reflect our ongoing tax obligations under the enacted tax law changes. Refer to our Annual Report on Form 10-K for the year ended December 31, 2021, for more information on the impact of Swiss and U.S. tax reform.
- (13) We have excluded our proportionate share of our equity method investees' significant operating and non-operating items, such as acquisition and divestiture related costs, restructuring program costs and initial impacts from enacted tax law changes, in order to provide investors with a comparable view of our performance across periods. Although we have shareholder rights and board representation commensurate with our ownership interests in our equity method investees and review the underlying operating results and significant operating and non-operating items with them each reporting period, we do not have direct control over their operations or resulting revenue and expenses. Our use of equity method investment net earnings on an adjusted basis is not intended to imply that we have any such control. Our GAAP "diluted EPS attributable to Mondelēz International from continuing operations" includes all of the investees' significant operating and non-operating items.

---

We believe that the presentation of these non-GAAP financial measures, when considered together with our U.S. GAAP financial measures and the reconciliations to the corresponding U.S. GAAP financial measures, helps provide a more complete understanding of the factors and trends affecting our business than could be obtained absent these disclosures. Because non-GAAP financial measures vary among companies, the non-GAAP financial measures presented in this report may not be comparable to similarly titled measures used by other companies. Our use of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for any U.S. GAAP financial measure. A limitation of the non-GAAP financial measures is they do not include all items of income and expense that affect us and have an impact on our U.S. GAAP reported results. The best way to address this limitation is by evaluating our non-GAAP financial measures in combination with our U.S. GAAP reported results and carefully evaluating the reconciliations of U.S. GAAP reported figures to the non-GAAP financial measures.