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Mondelēz International Acquires High-Growth European Snacking Company, Chipita S.A.

- Strong platform with proven track record of high growth enhances offering in attractive \$65B global packaged cakes and pastry category
- Addition of differentiated brands, including *7Days*, adds \$580 million of revenue in priority adjacent snacking categories such as croissant and bake rolls
- Opportunity for shared benefits between Chipita S.A. and Mondelēz International from procurement, manufacturing, and future growth
- Transaction to be immediately accretive to earnings per share from closing based on comprehensive synergies

Chicago, May 26, 2021 – Mondelēz International, Inc. (Nasdaq: MDLZ) today announced an agreement to acquire Chipita S.A., a high-growth key player in the Central and Eastern European croissants and baked snacks category.

First established in Greece over 40 years ago, Chipita S.A. generated approximately \$580 million of revenue in 2020 and has a proven track record of consistent growth from its portfolio of croissant and baked snack brands, including *7Days*, *Chipicao*, and *Fineti*. Chipita S.A. has been at the forefront of the development and growth in the sector across multiple countries driven by its strong innovation and manufacturing capabilities.

“Welcoming Chipita S.A.’s delicious pastry products into the Mondelēz International family advances our strategy to become the global leader in broader snacking,” said Dirk Van de Put, Chairman & CEO of Mondelēz International. “Their iconic brands and significant scale across so many attractive geographies make them a strong strategic complement to our existing portfolio and future growth ambitions in Europe and beyond.”

Chipita S.A.’s products, produced in 13 manufacturing plants, and delivered in more than 50 countries, reach two billion consumers. The acquisition will enable the Mondelēz International business to offer a broad bakery portfolio - biscuits, cake and now pastry - meeting growing consumer demand for this segment.

Chipita S.A.'s Chief Executive Officer, Spyros Theodoropoulos, said: "Chipita, for more than 40 years, based on quality and innovation created a new category of snacks loved by consumers internationally. I am certain that the acquisition of Chipita by Mondelēz International, one of the world's leading snacking companies, will create new prospects for its people and products."

In addition to bringing a new category to Mondelēz International, the acquisition will also offer significantly increased presence in the fast-growing Central and Eastern European markets where Chipita S.A.'s business is especially well positioned.

Mondelēz International will utilize Chipita S.A.'s Central and Eastern European distribution network capabilities to enhance its own distribution in the region and continue to bring the brands to new countries in the region and beyond. The deal will also offer innovation and co-branding opportunities by bringing Mondelēz International's iconic chocolate brands to new categories.

Over time Mondelēz International expects to deliver comprehensive synergies and a range of benefits including procurement and manufacturing expertise, building upon Chipita S.A.'s existing differentiated capabilities.

Mondelēz International plans to fund the purchase price of approximately \$2 billion, which is subject to certain closing purchase price adjustments, through a combination of new debt issuance and existing cash.

Mondelēz International expects the transaction to be immediately accretive to earnings per share from closing. The transaction is subject to relevant antitrust approvals and closing conditions. The perimeter of the transaction does not include P.G. Nikas S.A., a meat-processing business, or Chipita S.A.'s minority interest in its Indian joint venture.

The acquisition of Chipita S.A. builds on Mondelēz International's continued expansion into fast-growing snacking segments. In 2021, the Company has acquired Grenade, a leading UK performance nutrition company, Gourmet Food Holdings, a leading Australian food company in the attractive premium biscuit and cracker category, and Hu, a well-being snacking company in the United States.

About Mondelēz International

Mondelēz International, Inc. (Nasdaq: MDLZ) empowers people to snack right in over 150 countries around the world. With 2020 net revenues of approximately \$27 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *OREO*, *beVita* and *LU* biscuits; *Cadbury Dairy Milk*, *Milka* and *Toblerone* chocolate; *Sour Patch Kids* candy and *Trident* gum. Mondelēz International is a proud member of the Standard and Poor's 500, Nasdaq 100 and Dow Jones Sustainability Index. Visit www.mondelezinternational.com or follow the company on Twitter at www.twitter.com/MDLZ.

About Chipita S.A.

Chipita S.A. was established in Greece 40 years ago. It is one of the largest producers of salty and sweet snacks in Central and Eastern Europe, with approximately \$580 million of revenue in 2020. With a leading position in the production of packaged croissant and baked snacks, the company has a portfolio of iconic brands that among others include: *7Days*, *Chipicao*, and *Fineti*. A pillar to the company's decision making has been the development and expansion of confectionary and baked snacks across many markets, driven by innovation and strong manufacturing capabilities. It has 13 production plants with presence in over 50 countries and employs more than 5,100 employees.

Forward-Looking Statements

This press release contains forward-looking statements. Words, and variations of words, such as "will," "may," "expect," "plan" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements about Mondelēz International's strategy and plans for growth, the transaction and the expected results of the transaction, and the benefits to and future prospects for the Chipita S.A. business. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Mondelēz International's control, which could cause Mondelēz International's actual results to differ materially from those indicated in these forward-looking statements.



Please also see Mondelēz International's risk factors, as they may be amended from time to time, set forth in its filings with the U.S. Securities and Exchange Commission, including its most recently filed Annual Report on Form 10-K. Mondelēz International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.