Barclays Global Consumer Staples Conference

September 7, 2016

Mondelēz International

Brian Gladden

EVP and Chief Financial Officer

Forward Looking Statements

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “may,” “would,” “aim,” “believe,” “likely,” “plan,” “estimate,” “deliver,” “position,” “potential,” “opportunity,” “target,” “outlook” and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about: our future performance, including our future revenue growth, earnings per share, operating income, margins and cash flow; our supply chain transformation; overheads and overhead cost reduction opportunities and initiatives; productivity and productivity initiatives; cash management; efficiency; shared services capability and savings; our investments and the results of those investments; capital expenditures; working capital; media spending; category expansion; innovation; opportunities for growth in our portfolio; the global economy; our well-being portfolio and goals; growth in and revenues from e-commerce; execution of our strategy; prospects for acquisitions and our acquisition strategy; the costs of, timing of expenditures under and completion of our restructuring program; share repurchases; dividends; shareholder value and returns; and our Outlook, including 2016 and 2018 Adjusted Operating Income margin and 2016 and 2018 Free Cash Flow excluding items. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward-looking statements. Such factors include, but are not limited to, risks from operating globally and in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness or changes in consumer spending or demand; changes in consumer preferences; pricing actions; unanticipated disruptions to our business; competition; our reputation and brand image; our global workforce; strategic transactions; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; and tax law changes. Please also see our risk factors, as they may be amended from time to time, set forth in our filings with the SEC, including our 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 presentation, except as required by applicable law or regulation.

No Longer Pursuing Hershey

- Sound strategic and financial rationale for complementary businesses with significant synergies
- Made a full and fair offer that we believe would have added considerable value for both sets of shareowners
- Confident in our attractive stand-alone growth and margin expansion prospects

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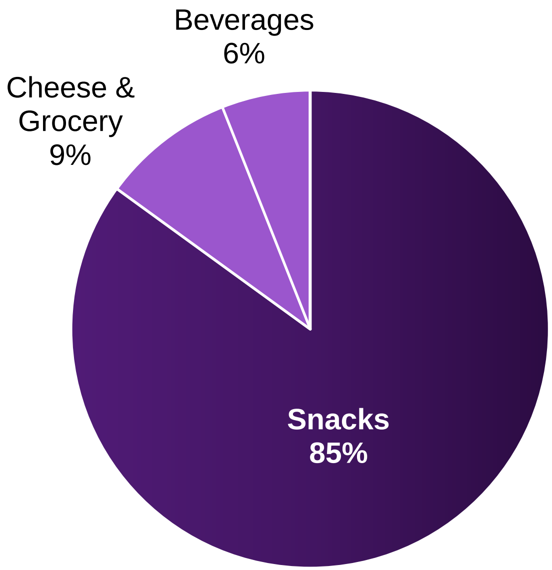
Agenda

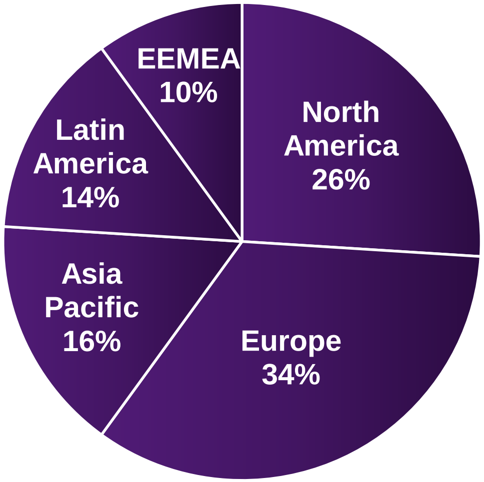
1. Strategic Overview
2. Compelling Financial Framework & Total Return
3. Strong Confidence in Long-term Margin Targets
4. Growth Capabilities and Initiatives

Global Snacking Leader with Focused Portfolio and Advantaged Platform

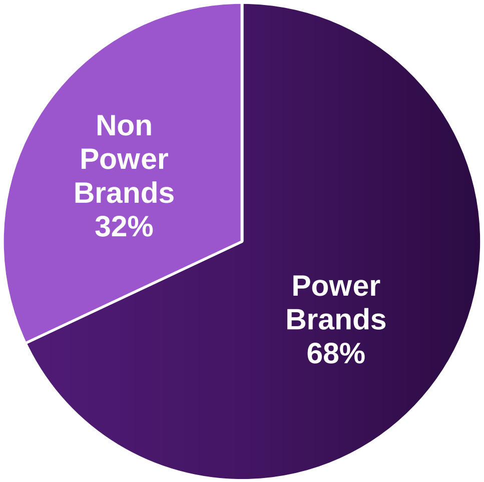
$27B Revenue



165 Countries Served



7 Brands With $1B+ Sales



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Notes: Data reflects 2015 Adjusted Net Revenues
See GAAP to Non-GAAP reconciliations at the end of this presentation

Compelling Total Return Framework

Long-term Growth Targets

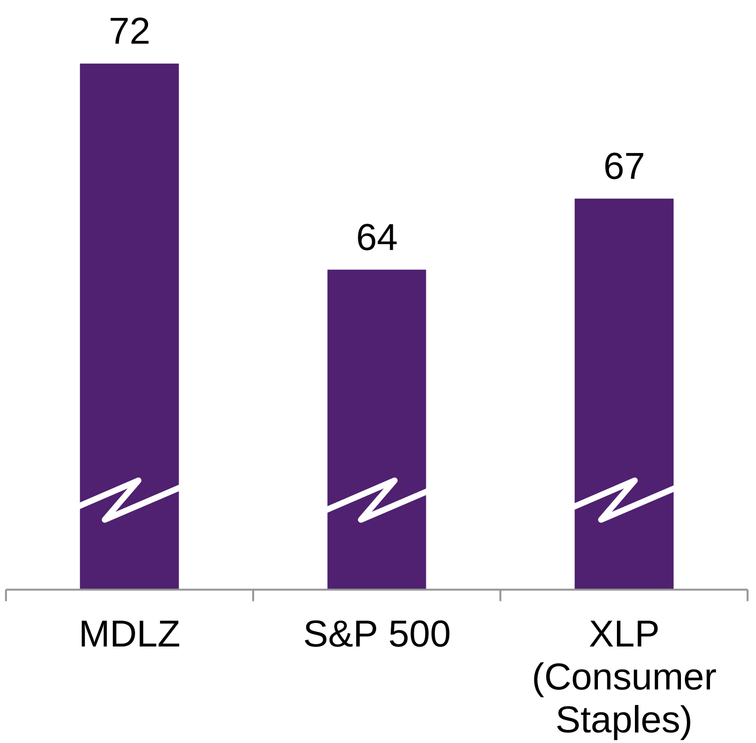
Organic Net Revenue Growth:
At or Above Category Growth

Adjusted Operating Income Growth:
High Single Digit[1]

Adjusted EPS Growth:
Double Digit[1]

Share Repurchase + **Dividends**

TSR % Since Spin[2]
Through August 31, 2016



1. Constant-currency basis
2. Source: FactSet; Since Spin defined as effective date of spin-off of NA grocery business

Strategies Driving Transformation Agenda

Focus Portfolio	Reduce Costs	Invest for Growth
Coffee Transaction Bolt-On Acquisitions SKU Rat. & Pruning	Supply Chain Reinvention Lower Overheads	Contemporize the Core Address Key White Spaces E-Commerce & RTM
~85% of Revenue from Snacks	Margin Expansion & Investment Fuel	Sustainable Revenue & Share Growth Over the Long Term

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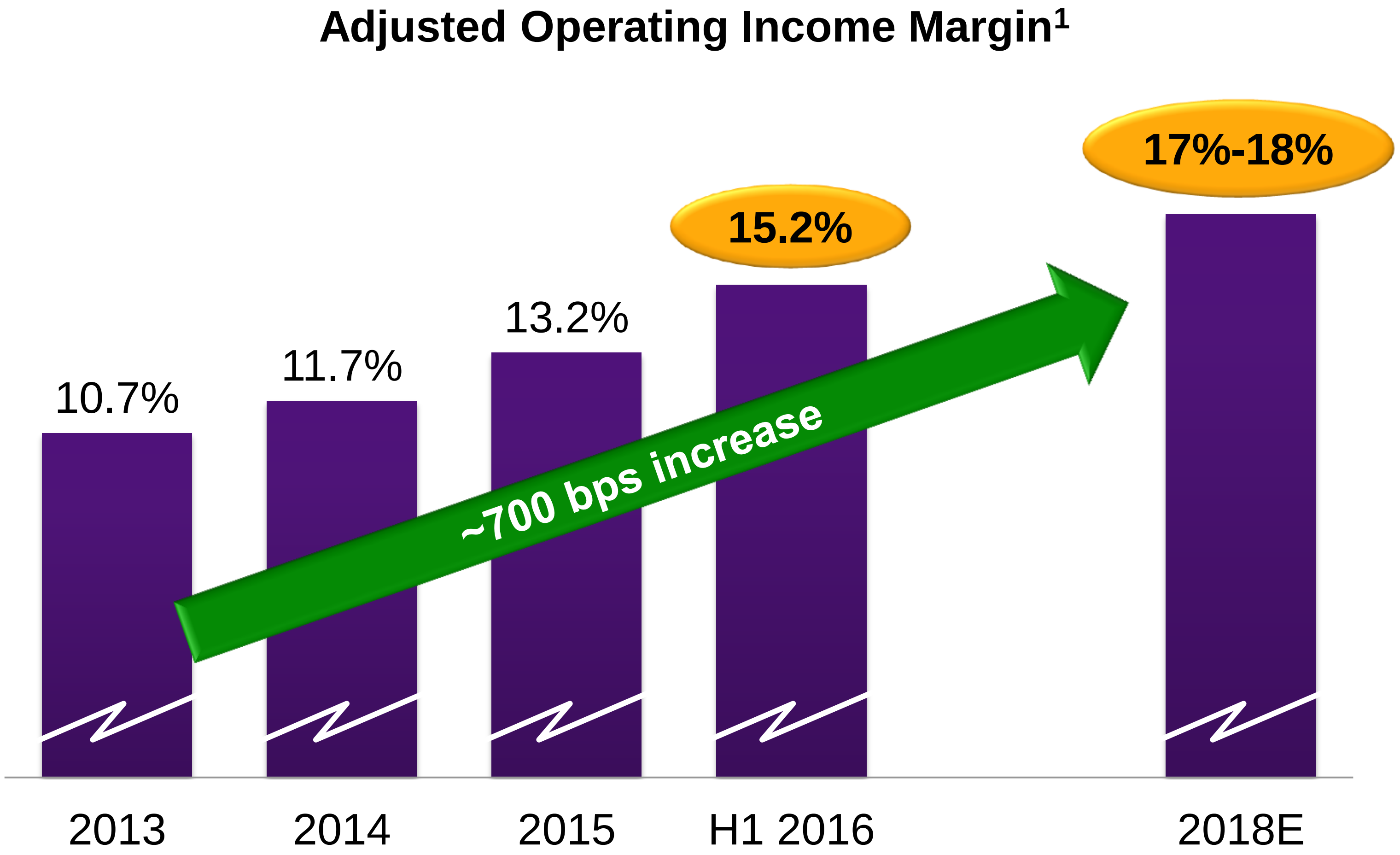
Progress on Transformation

Key Priorities	Achievements
Increasing Focus on Power Brands	• 3.4% Organic Net Revenue growth H1 2016[1] • 80%+ of investments
Investing in Additional A&C Spend	• Increased investment to 9+% • Continue pivot to Power Brands
Improving Net Productivity	• 3.5%+ in 2015 and H1 2016 • 100+ plants streamlined or divested
Reducing Overheads	• ~300+ bps gross savings over 3 yrs[2]
Expanding Adjusted OI Margin & Adjusted EPS	• 450 bps[1] increase from 2013 to H1 2016 • 17.6% Adjusted EPS CAGR[1,3] (2013-2015)

1. See GAAP to Non-GAAP reconciliations at the end of this presentation
2. 3-Year Period through 2016E
3. Constant-currency basis

Continued Progress Toward Margin Target



1. See GAAP to Non-GAAP reconciliations at the end of this presentation

Confident in Delivering Margin Targets

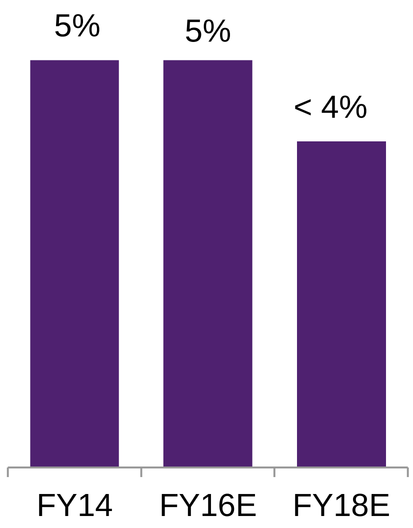
- Reaffirming 2018 adjusted OI margin target of 17-18%
- Continue to identify new opportunities and believe there is room for further expansion beyond 2018

	Zero Based Budgeting	Supply Chain Reinvention	Shared Services
Key Activities and Results	• Indirect cost packages delivering 30% to 65% spending reductions over three years • Built consistent tools & capabilities to sustain savings • Expanding scope of program	• Delivering 3%+ Net Productivity over past 7 quarters • 55% Power Brands on Advantaged Assets • Greenfield expansions across the globe: Salinas, Opava, Sri City & Suzhou	• Transactional efficiencies through standardization in Shared Services • Scope expansion in Sales and Facilities services consolidation • Significant savings in 2017 and beyond
Progress	Embedded	Middle Stages	Early Stages

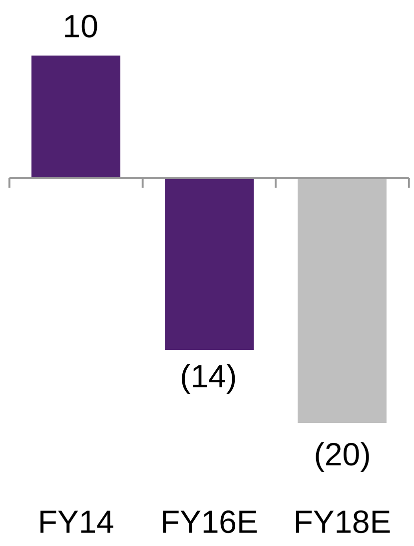
Building Foundation for Strong Recurring FCF

- Expanding margins, lower capex, strong CCC performance, declining restructuring and favorable tax rates provide an attractive model for FCF generation
- On track to deliver FY16 FCF outlook of $1.4B+
- Further reducing capex spend and re-deploying ~$600M of capex to restructuring to support margin commitments (net zero impact to cash flow)

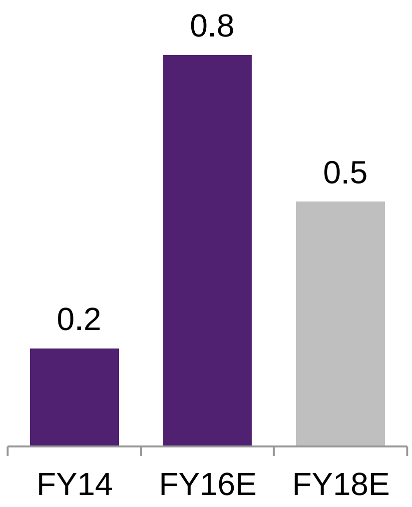
Declining Cap Ex Requirements



Improving Working Capital (CCC in Days)



Cash Restructuring (In $B)



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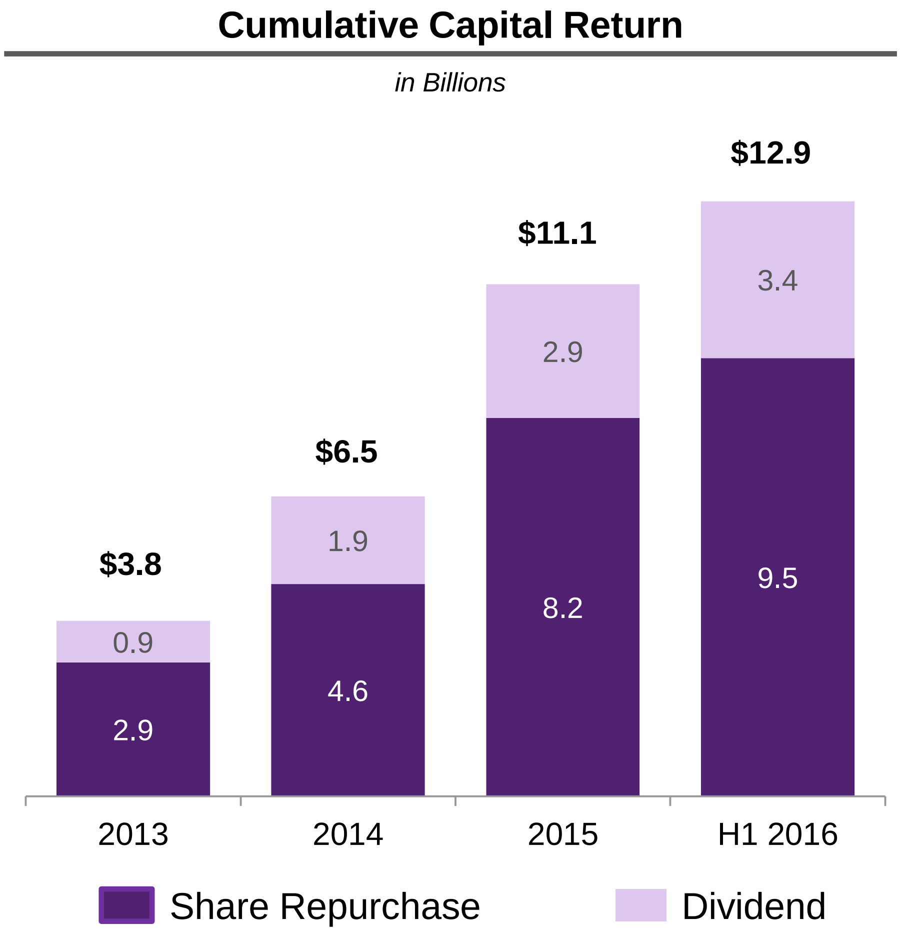
Prioritizing Capital Return



- Committed to capital return to shareholders
- Returned $13B of capital since spin; including $1.8B in H1 2016
- Buybacks have reduced share count by ~15% since spin
- Increased dividend by 12%, announced in Q2; committed to 30%[1]+ payout

1. Based on net earnings

Disciplined Capital Allocation Based on Returns

Reinvest to Drive Top-Tier Growth	• Brand support and route-to-market expansion • Strong net productivity • Overhead reductions
M&A	• Primarily focused on bolt-on transactions in key categories & emerging markets • Opportunistically consider strategic assets in a disciplined way
Return Capital to Shareholders	• $4.2B share repurchase authorization remaining through 2018 • Targeting ~$2B of share repurchases in 2016 • Dividend increasing over time; 30% minimum payout ratio
Debt Reduction	• Preserve balance sheet flexibility • Maintain investment grade rating with access to tier 2 CP

Daniel Myers

EVP, Integrated Supply Chain

Three Goals. Five Priorities. We Delivered.

Priorities

- Step change leadership talent, capability and engagement
- Innovative global platforms & network transformation
- Consumer & Customer Driv
  Supply Chain
- Drive productivity and cash programs to fuel growth
- Best-in-class Health, Safety and Sustainability

Three Year Financial Goals
2013-2015

$3B Gross Productivity Cost Savings

$1.5B Net Productivity Cost Savings

$1B Cash Flow

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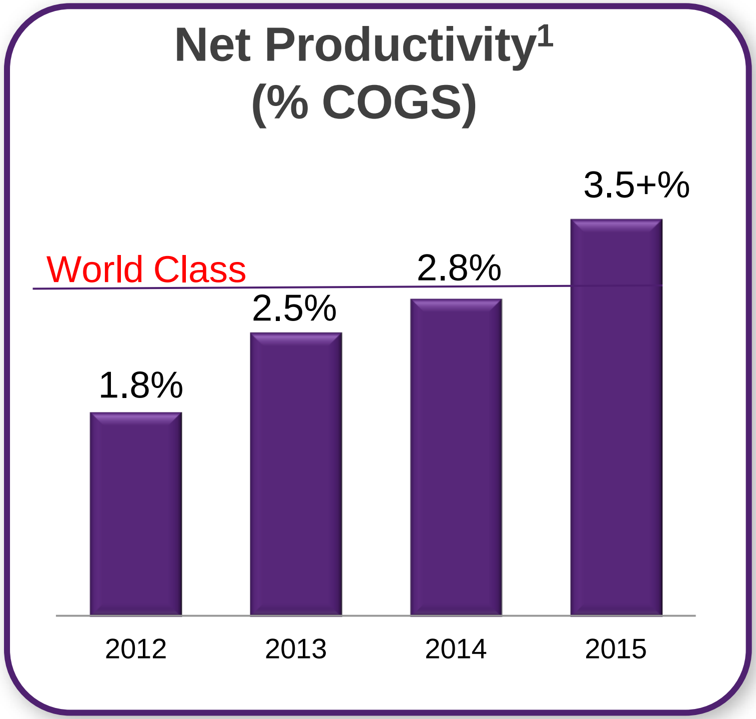
Executing with Excellence



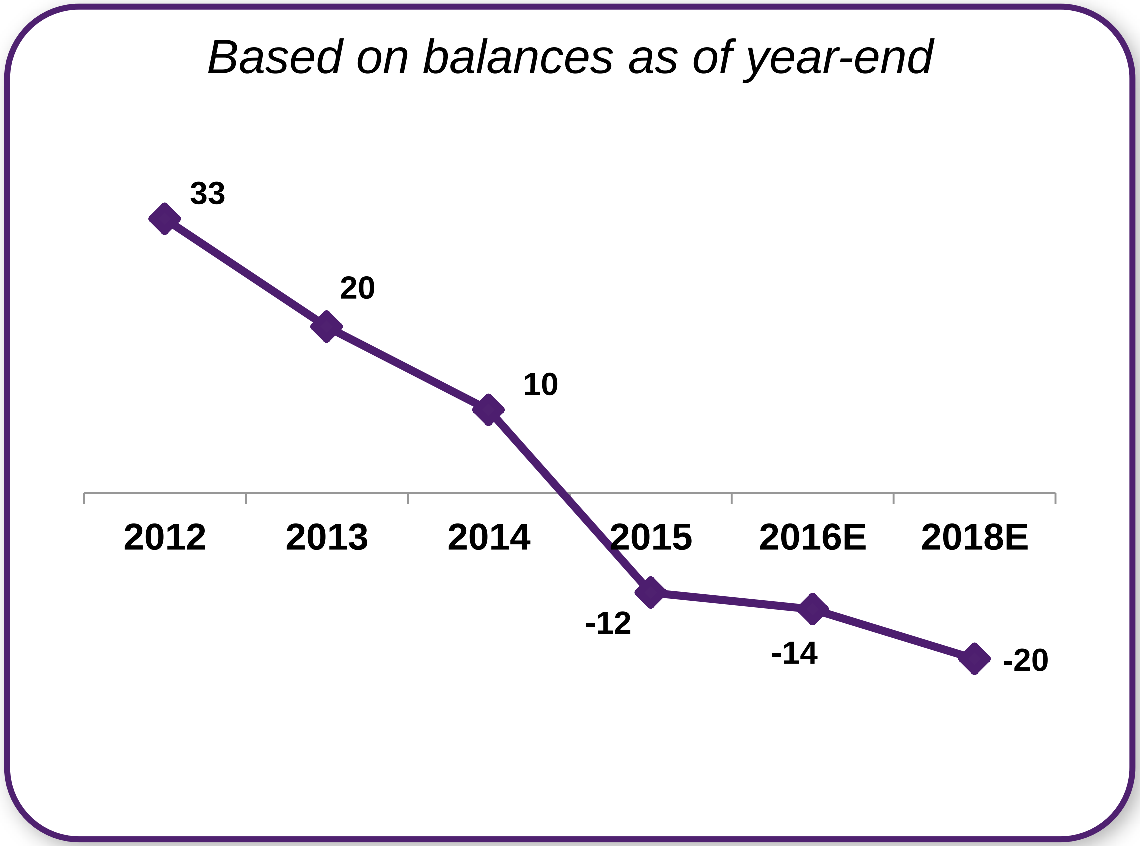
Key Metrics

	2013	2015	H1 2016	2018E
Lines of the Future	0	35	~50	~70
Power Brands on Advantaged Assets	~15%	~25%	~50%	~70%
SKUs	~74k	~30k	~25k	↓
Suppliers	~100k	~60k	~42k	↓

1. 2012-2015 net productivity amounts include Venezuela

Progressing to Best in Class Cash Management

Cash Conversion Cycle (in days)



Delivered $1.5B+ over the past 2 years[1]

1. Time period measures from December 31, 2013 to December 31, 2015

Continuing to Drive Cash Management

Receivables	Inventory	Payables

Target CCC of -20 days by 2018

Innovative Global Platforms & Network Transformation

Manufacturing Network Transformation Activities
October 2012 to December 2016

	Closed / Sold	Streamlined	Greenfields / Brownfields
2016E	27	70	12
JDE	12	-	-
Total Estimate	**39**	**70**	**12**

Speed Is Our Currency…

- *Oreo* Thins – Following China success, rapid expansion across 3 continents

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Skarbimierz, Poland

Opava, Czech Republic

Puebla, Mexico

Sri City, India

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Insert Video

Consumer & Customer Driven Supply Chain

eCommerce

- Responsive customer driven supply chain
- Supply chain capability for rapid eCommerce growth
- Focused capabilities

Price Pack Architecture

- Increase accessibility via low price point small formats
- Maximize packaging platforms to expand occasions
- Grow category and share with family packs

Industry Ranking

- Walmart Supplier of the Year: USA, Brazil, Central America
- Europe ECR silver medal award with Carrefour

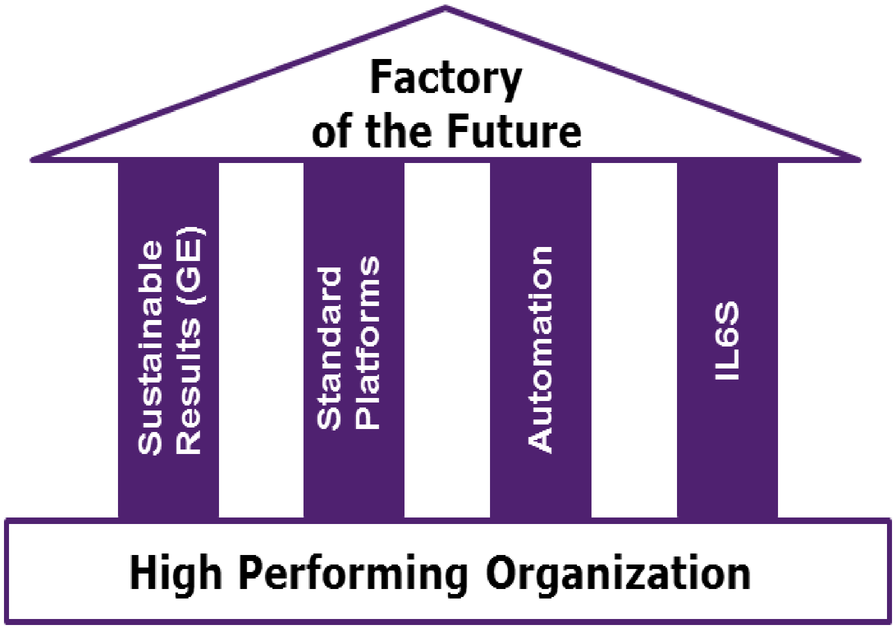
Stepping Up Productivity Delivery

Integrated Lean Six Sigma

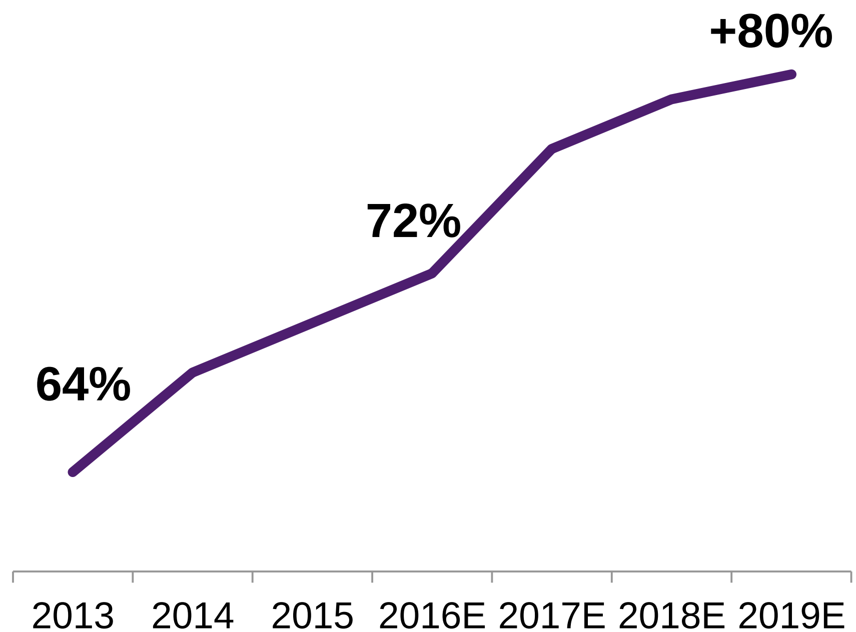
Simplicity

Procurement Transformation

Room to Keep Fueling Savings Beyond 2018



MDLZ Global Efficiency %



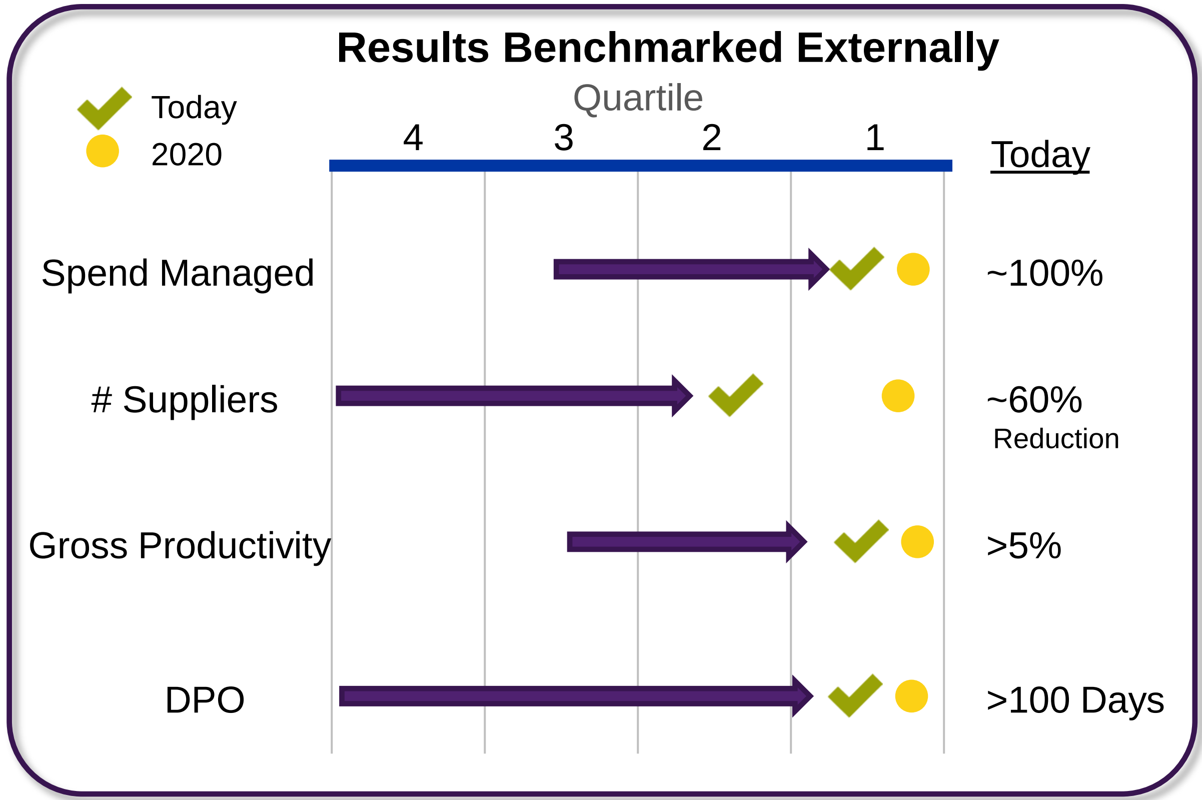
242 Gold Award Lines
(World class efficiency)

18 Platinum Award Sites
(All lines reach Gold status)

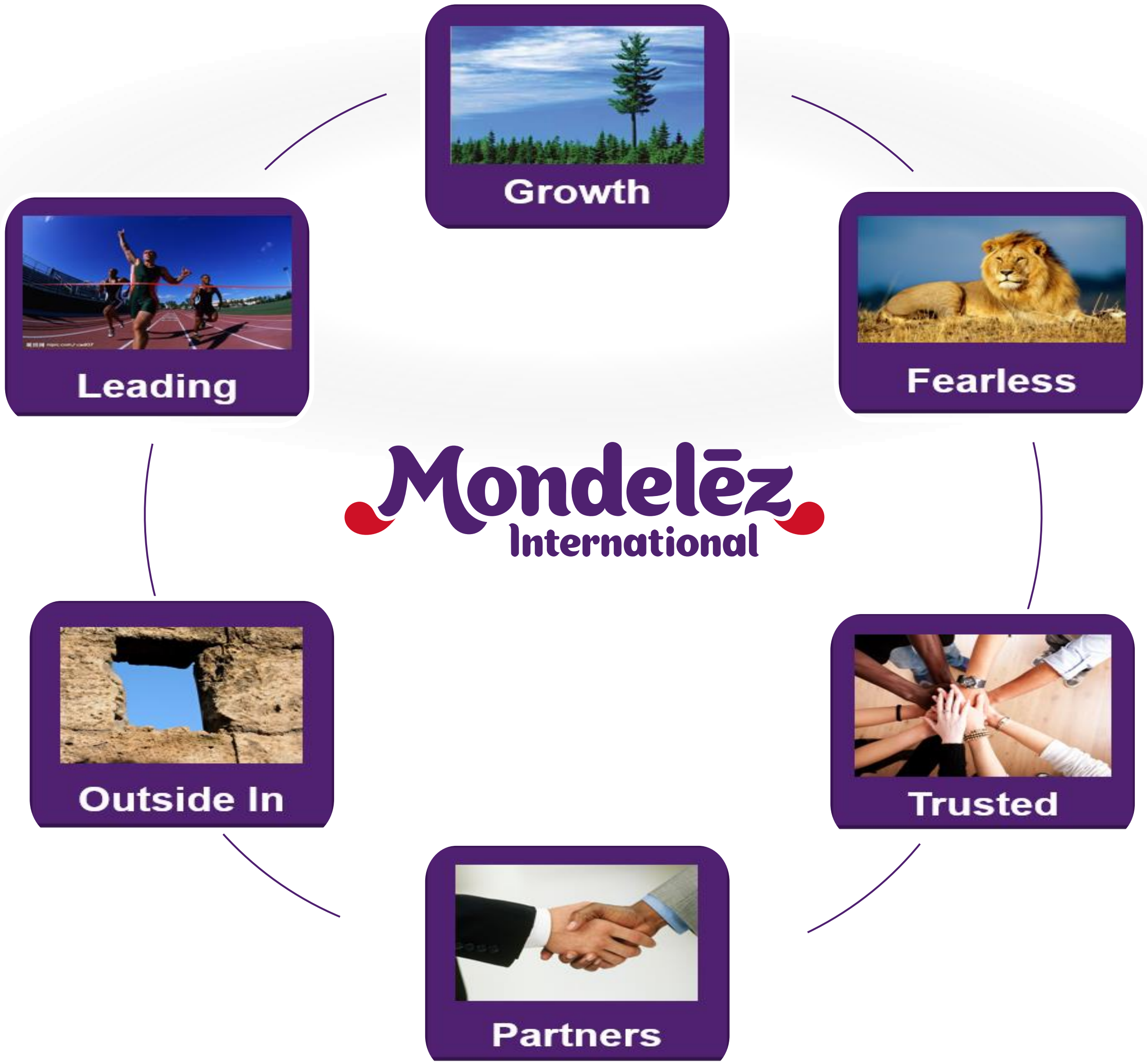
Simplifying Our Supply Chain and Leveraging Scale

40-90%
Simplification Achieved

- Sugar suppliers down 41%
- Flavor specs down 70%
- AP packaging suppliers down 50%
- NA Freight suppliers down 58%



2016 Global Award Winner Procurement Transformation



We Delivered.
And We'll Continue to Deliver.

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Tim Cofer

EVP and Chief Growth Officer

Global Snacking Leader with Iconic Brands

Power Brands

Global

Regional

Global Leadership

Biscuits	#1
Chocolate	#2
Gum	#2
Candy	#1

Attractive Markets

Developed Markets
~65% of NR

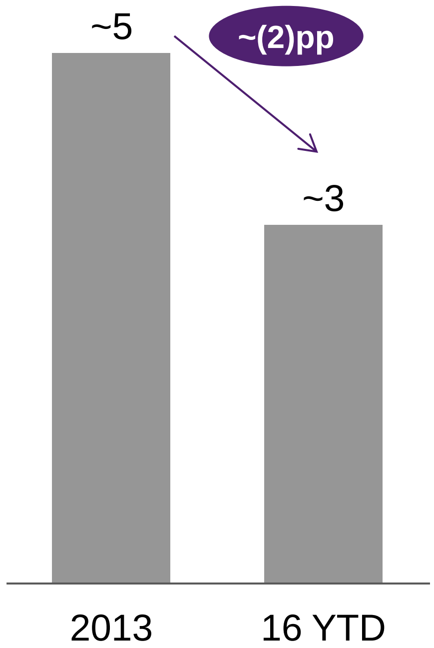
Emerging Markets
~35% of NR

Global leadership rankings based on Euromonitor 2015.
Developed & EM References based on 2015 Adjusted Revenues. See GAAP to Non GAAP reconciliation at the end of this presentation.

Challenging Environment

Our Categories have slowed over the last few years…

Category growth[1] (%)



…particularly in Emerging Markets, due to macroeconomic headwinds

GDP slowdown

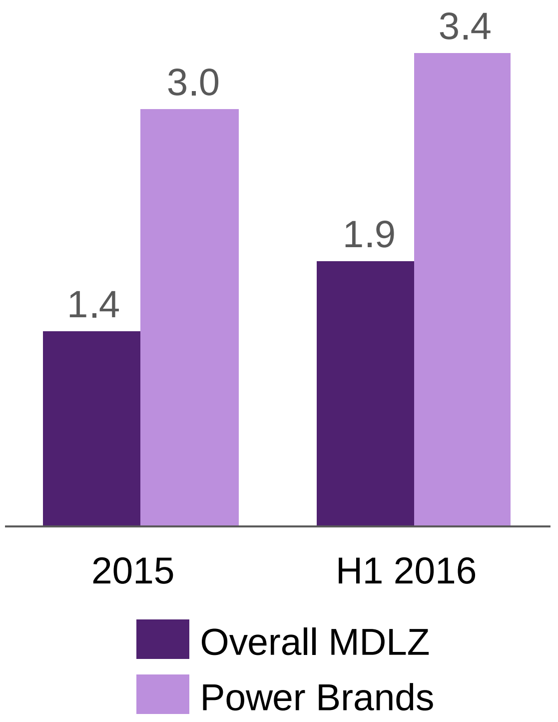
Deep recession and political turmoil

GDP contraction driven by oil prices

Low growth environment

MDLZ growth modest, but Power Brand focus working

Organic Net Revenue[2] growth (%)



[1]Category growth based on available Nielsen Global Data through June 2016 for measured channels in key markets where the company competes. This includes biscuits, chocolate, gum and candy categories in key markets and is weighted based on prior year Mondelēz International net revenues.
[2]See GAAP to Non-GAAP reconciliations at the end of this presentation.

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Growth Strategy Addresses Rapidly Changing World

Key Power Shifts

1. **Increasing Emphasis on Well-Being**

2. **Time Compression**

3. **Growing Income Gap**

4. **Digital Revolution**

5. **Evolving Retail Landscape**

Three Strategies to Drive Accelerated Growth

1 Contemporize Our Core

Better connect our portfolio to today's consumer

2 Fill Key White Spaces

Expand into new need states and geographies

3 Drive Selling and Channel Ubiquity

Ensure our brands are available whenever and wherever consumers shop

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Contemporizing Our Core

Fearless Marketing	Well-Being Snacking	New Occasions

Fearless Marketing: Wonderfilled Digital Music

Digital Music Platform

- Collaboration with local music stars from Malaysia, Indonesia, Philippines
- 32 million views on local TV and YouTube
- *Oreo* revenue in Southeast Asia increased mid-teens

Fearless Marketing: Content Monetization

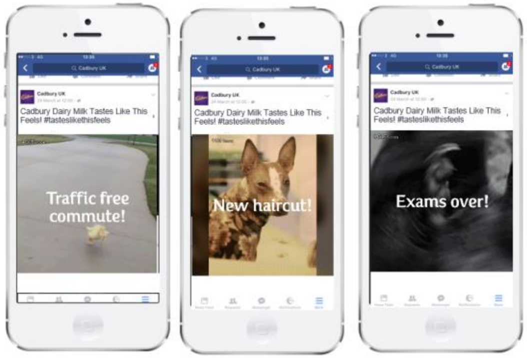
Stride Heaven Sent

- 12 million views of the live show, digital streams, YouTube, Facebook videos
- Nearly 1 billion impressions in more than 1,000 media outlets
- Significant improvement in velocity, distribution & share since the campaign started

Fearless Marketing: *Cadbury* Joy Across Channels

Omni Channel Joy

Commuters | Parents with kids | Students / Post Grads



"Tastes like this feels" among Top 5 most-watched videos on YouTube in UK

Customized Facebook posts reached targeted audiences

"Cadvent" experiential activation generated mid-teens Christmas sales growth

Re-inventing Well-Being Snacking

Enhance Permissibility of Current Portfolio

2020 MDLZ targets
- ✓ Sat Fat (10)%
- ✓ Sodium (10)%
- ✓ Wholegrain +25%

2020 targets for key brands
- ✓ No High-Fructose Corn Syrup
- ✓ Non GMO
- ✓ No artificials

Well-Being marketing
- ✓ Brand narrative
- ✓ Ingredients origin
- ✓ Sustainability

Drive Well-Being Innovation

Thins platform

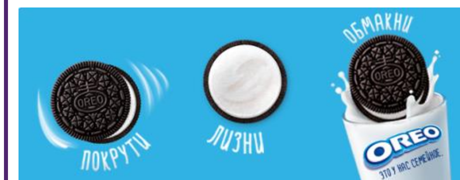
Organic Triscuit

Côte D'Or Fruit

"Purely Trident" no artificial color/flavors

70% of innovation against Well-Being

Core Acceleration Plans Are Working

	UK	India	Russia
H1 2016 Results	  		 
Organic Net Revenue Growth	↑ Mid Single Digit	↑ High Single Digit	↑ Double Digit
Market Share	↑ 1.5pp	↑ 0.2pp	↑ 0.9pp
Adjusted Gross Profit Margin	↑	↑	↑

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Note: Market Share data is from Nielsen, June 2016 Year to Date

Transforming Our Portfolio to Address Key White Spaces

1 Consumer White Space

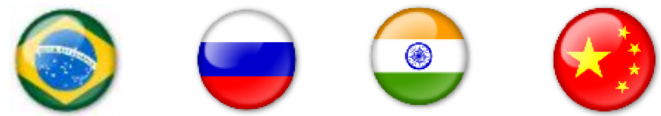
Well-Being

Premium

Affordable

2 Geographic Expansion

BRICs



Africa

South-East Asia

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Category Expansion in New Geographies

China

- Aspirational and differentiated brand
- Premium quality, alpine milk credentials
- Strong local sales and production
- Leverage MDLZ Biscuits leadership and Gum successful launch

Vietnam

- $200MM snacking leader
- Successful Kinh-Do integration
- Strong share gain in Biscuits & Soft Cakes
- Significant growth potential in Vietnam and South East Asia

Japan

- Repatriate Oreo, Ritz and Premium
- Leverage strong local sales execution
- Opportunity to launch global bundles; enter new consumption occasions

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Entering the U.S.: The World's Largest Chocolate Market

Green & Black's

- Premium with ethically sourced cocoa
- High-quality, simple ingredients
- No artificial flavors, colors, preservatives
- Non-GMO ingredients

Oreo Chocolate

- America's favorite cookie paired with European iconic Chocolate
- Disruptive cross-category innovation
- Proven success in other markets

Building $1B+ eCommerce Snacking Platform

Building Capabilities & Infrastructure

- Assortment, price, content, search, traffic
- Dedicated team, external talent

Accelerating Business Momentum

- H1 2016 net revenue 30%+ growth; further acceleration in H2 and 2017
- Powerful joint-business plan partnerships

amazon

belVita Breakfast Biscuits, Blueberry, 8 Count, 14.08 Ounce by Belvita
118 customer reviews | 1 answered questions #1 Best Seller in Biscuit Snack Cookies

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Driving Power Brand Growth Where We Have Invested

H1 2016 Organic Net Revenue Growth

Milka	belVita	Dentyne
Mid Single Digit	High Single Digit	High Single Digit
Cadbury Dairy Milk	**Oreo**	**Halls**
Mid Single Digit	High Single Digit	Mid Single Digit

YTD Market Share growing / holding in ~65% of revenues

Share performance based on available Nielsen Global Data through August 31, 2016 for measured channels in key markets where the company competes. Share performance defined as percentage of revenues with share either increasing or holding versus the same prior year period.

Why MDLZ

✓ Advantaged platform with global footprint, focused portfolio and iconic brands

✓ Focused growth strategy:
- Contemporize Portfolio
- Fill in Key White Spaces
- Drive Sales & Channel Ubiquity

✓ Strong track record of driving cost savings and margin expansion

✓ Improving cash flow generation and opportunity for significant capital return

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Definitions of the Company's Non-GAAP Financial Measures

The company's non-GAAP financial measures and corresponding metrics reflect how the company evaluates its operating results currently and provide improved comparability of operating results. As new events or circumstances arise, these definitions could change over time:

- "Organic Net Revenue" is defined as net revenues excluding the impacts of acquisitions, divestitures [(1)]; the historical global coffee business [(2)]; the historical Venezuelan operations; accounting calendar changes; and currency rate fluctuations. The company believes that Organic Net Revenue reflects the underlying growth from the ongoing activities of its business and provides improved comparability of results. The company also evaluates Organic Net Revenue growth from emerging markets and its Power Brands. "Adjusted Net Revenues" is defined as net revenues excluding the impact of divestitures[(1)] ; the historical global coffee business[(2)] ; and the historical Venezuelan operations. The company also evaluates Adjusted Net Revenues from emerging markets and its Power Brands.

- "Adjusted Gross Profit" is defined as gross profit excluding the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program; acquisition integration costs; incremental costs associated with the Jacobs Douwe Egberts ("JDE") coffee business transactions; the operating results of divestitures [(1)]; the historical coffee business operating results [(2)]; and the historical Venezuelan operating results. The company believes that Adjusted Gross Profit provides improved comparability of underlying operating results. The company also evaluates growth in the company's Adjusted Gross Profit on a constant currency basis.
- "Adjusted Operating Income" and "Adjusted Segment Operating Income" are defined as operating income (or segment operating income) excluding the impacts of Spin-Off Costs; the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program; the Venezuela remeasurement and deconsolidation losses and historical operating results; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture [(1)] or acquisition gain or losses and related integration and acquisition costs; the JDE coffee business transactions[(2)] gain and net incremental costs; the operating results of divestitures [(1)]; the historical global coffee business operating results [(2)]; and equity method investment earnings historically reported within operating income [(3)]. The company believes that Adjusted Operating Income and Adjusted Segment Operating Income provide improved comparability of underlying operating results. The company also evaluates growth in the company's Adjusted Operating Income and Adjusted Segment Operating Income on a constant currency basis.
- "Adjusted EPS" is defined as diluted EPS attributable to Mondelēz International from continuing operations excluding the impacts of Spin-Off Costs; the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program; the Venezuela remeasurement and deconsolidation losses and historical operating results; losses on debt extinguishment and related expenses; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; gains or losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; divestiture [(1)] or acquisition gain or losses and related integration and acquisition costs; the JDE coffee business transactions[(2)] gain, transaction hedging gains or losses and net incremental costs; gain on the equity method investment exchange; and net earnings from divestitures [(1)]. In addition, the company has adjusted its equity method investment earnings for its proportionate share of unusual or infrequent items, such as acquisition and divestiture-related costs and restructuring program costs, recorded by the company's JDE and Keurig Green Mountain Inc. ("Keurig") equity method investees. The company believes that Adjusted EPS provides improved comparability of underlying operating results. The company also evaluates growth in the company's Adjusted EPS on a constant currency basis.
- "Free Cash Flow excluding items" is defined as Free Cash Flow (net cash provided by operating activities less capital expenditures) excluding cash payments associated with accrued interest and other related fees due to the company's completion of a $2.5 billion cash tender offer on March 20, 2015. As Free Cash Flow excluding items is the company's primary measure used to monitor its cash flow performance, the company believes this non-GAAP measure provides investors additional useful information when evaluating its cash from operating activities.

    1) Divestitures include completed sales of businesses and exits of major product lines upon completion of a sale or licensing agreement.
    2) In connection with the JDE coffee business transactions that closed on July 2, 2015, because the company exchanged its coffee interests for similarly-sized coffee interests in JDE at the time of the transaction, the company has deconsolidated and not included its historical global coffee business results within divestitures in its non-GAAP financial measures. The company continues to have an ongoing interest in the coffee business. Beginning in the third quarter of 2015, the company has included the after-tax earnings of JDE, Keurig and of its historical coffee business results within continuing results of operations. For Adjusted EPS, the company has included these earnings in equity method investment earnings and has deconsolidated its historical coffee business results from Organic Net Revenue, Adjusted Gross Profit and Adjusted Operating Income to facilitate comparisons of past and future coffee operating results.
    3) Historically, the company has recorded income from equity method investments within its operating income as these investments operated as extensions of the company's base business. Beginning in the third quarter of 2015, the company began to record the earnings from its equity method investments in after-tax equity method investment earnings outside of operating income following the deconsolidation of its coffee business. In periods prior to July 2, 2015, the company has reclassified the equity method earnings from Adjusted Operating Income to after-tax equity method investment earnings within Adjusted EPS to be consistent with the deconsolidation of its coffee business results on July 2, 2015 and in order to evaluate its operating results on a consistent basis.

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Outlook

The company's outlook for Adjusted Operating Income margin and Free Cash Flow excluding items are non-GAAP financial measures that exclude or otherwise adjust for items impacting comparability of financial results such as the impact of changes in foreign currency exchange rates, restructuring activities, acquisitions and divestitures. The company is not able to reconcile its full-year 2016 and 2018 projected Adjusted Operating Income margin to its full-year 2016 and 2018 projected reported operating income margin because the company is unable to predict the timing of its Restructuring Program costs and impacts from potential acquisitions or divestitures. The company is not able to reconcile its full-year 2016 and 2018 projected Free Cash Flow excluding items to its full-year 2016 and 2018 projected net cash from operating activities because the company is unable to predict the timing of potential significant items impacting cash flow. Therefore, because of the uncertainty and variability of the nature and amount of future adjustments, which could be significant, the company is unable to provide a reconciliation of these measures without unreasonable effort.

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues by Consumer Sector

(in millions of U.S. Dollars, except percentages) (Unaudited)

	Biscuits	Chocolate	Gum & Candy	**Total Snacks**	Beverage	Cheese & Grocery	**Mondelēz International**
For the Twelve Months Ended December 31, 2015							
Reported (GAAP)	$ 11,393	$ 8,074	$ 4,258	**$ 23,725**	$ 3,260	$ 2,651	**$ 29,636**
Historical Venezuelan operations	(763)	-	(66)	(829)	(48)	(340)	(1,217)
Historical coffee business	-	-	-	-	(1,627)	-	(1,627)
Adjusted (Non-GAAP)	**$ 10,630**	**$ 8,074**	**$ 4,192**	**$ 22,896**	**$ 1,585**	**$ 2,311**	**$ 26,792**
Percent of Revenue				**85%**	**6%**	**9%**	

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues

(in millions of U.S. dollars) (Unaudited)

	Latin America	Asia Pacific	EEMEA	Europe	North America	Mondelēz International
For the Twelve Months Ended December 31, 2015						
Reported (GAAP)	**$ 4,988**	**$ 4,360**	**$ 2,786**	**$ 10,528**	**$ 6,974**	**$ 29,636**
Historical Venezuelan operations	(1,217)	-	-	-	-	(1,217)
Historical coffee business	-	(33)	(246)	(1,348)	-	(1,627)
Adjusted (Non-GAAP)	**$ 3,771**	**$ 4,327**	**$ 2,540**	**$ 9,180**	**$ 6,974**	**$ 26,792**
Percent of Revenue	**14%**	**16%**	**10%**	**34%**	**26%**	

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues

(in millions of U.S. dollars) (Unaudited)

	Power Brands	Non-Power Brands	Mondelēz International	Emerging Markets	Developed Markets	Mondelēz International
For the Twelve Months Ended December 31, 2015						
Reported (GAAP)	**$ 20,194**	**$ 9,442**	**$ 29,636**	**$ 11,585**	**$ 18,051**	**$ 29,636**
Historical Venezuelan operations	(823)	(394)	(1,217)	(1,217)	-	(1,217)
Historical coffee business	(1,179)	(448)	(1,627)	(442)	(1,185)	(1,627)
Adjusted (Non-GAAP)	**$ 18,192**	**$ 8,600**	**$ 26,792**	**$ 9,926**	**$ 16,866**	**$ 26,792**
Percent of Revenue	**68%**	**32%**		**37%**	**63%**	

GAAP to Non-GAAP Reconciliations

Operating Income To Adjusted Operating Income

(in millions of U.S. dollars) (Unaudited)

	Net Revenues	Operating Income	Operating Income Margin
For the Six Months Ended June 30, 2016			
Reported (GAAP)	**$ 12,757**	**$ 1,360**	**10.7 %**
2014-2018 Restructuring Program costs	-	465	
Acquisition integration costs	-	6	
Gain on sale of intangible asset	-	(6)	
Intangible asset impairment charges	-	26	
Costs associated with the JDE coffee business transactions	-	-	
Divestiture-related costs	-	84	
Rounding	-	(1)	
Adjusted (Non-GAAP)	**$ 12,757**	**$ 1,934**	**15.2 %**
For the Six Months Ended June 30, 2015			
Reported (GAAP)	**$ 15,423**	**$ 1,652**	**10.7 %**
2012-2014 Restructuring Program costs	-	(3)	
2014-2018 Restructuring Program costs	-	406	
Acquisition integration costs	-	1	
Remeasurement of net monetary assets in Venezuela	-	11	
Costs associated with the JDE coffee business transactions	-	185	
Historical Venezuelan operations	(519)	(130)	
Historical coffee business	(1,627)	(342)	
Operating income from divestiture	-	(5)	
Gain on divestiture	-	(13)	
Acquisition-related costs	-	2	
Reclassification of equity method investment earnings	-	(51)	
Rounding	-	1	
Adjusted (Non-GAAP)	**$ 13,277**	**$ 1,714**	**12.9 %**

Mondelēz International

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue

(in millions of U.S. dollars) (Unaudited)

	Power Brands	Non-Power Brands	Mondelēz International
For the Six Months Ended June 30, 2016			
Reported (GAAP)	**$ 8,891**	**$ 3,866**	**$ 12,757**
Acquisitions	-	(76)	(76)
Currency	564	239	803
Organic (Non-GAAP)	**$ 9,455**	**$ 4,029**	**$ 13,484**
For the Six Months Ended June 30, 2015			
Reported (GAAP)	**$ 10,717**	**$ 4,706**	**$ 15,423**
Historical Venezuelan operations	(366)	(153)	(519)
Historical Coffee Business	(1,179)	(448)	(1,627)
Accounting calendar change	(29)	(9)	(38)
Organic (Non-GAAP)	**$ 9,143**	**$ 4,096**	**$ 13,239**
% Change			
Reported (GAAP)	**(17.0)%**	**(17.8)%**	**(17.3)%**
Organic (Non-GAAP)	**3.4 %**	**(1.6)%**	**1.9 %**

	Power Brands	Non-Power Brands	Mondelēz International
For the Twelve Months Ended December 31, 2015			
Reported (GAAP)	**$ 20,194**	**$ 9,442**	**$ 29,636**
Historical Venezuelan operations	(823)	(394)	(1,217)
Historical Coffee Business	(1,179)	(448)	(1,627)
Acquisitions	-	(165)	(165)
Accounting calendar change	(60)	(18)	(78)
Currency	2,390	1,175	3,565
Organic (Non-GAAP)	**$ 20,522**	**$ 9,592**	**$ 30,114**
For the Twelve Months Ended December 31, 2014			
Reported (GAAP)	**$ 23,163**	**$ 11,081**	**$ 34,244**
Historical Venezuelan operations	(512)	(248)	(760)
Historical Coffee Business	(2,726)	(1,050)	(3,776)
Organic (Non-GAAP)	**$ 19,925**	**$ 9,783**	**$ 29,708**
% Change			
Reported (GAAP)	**(12.8)%**	**(14.8)%**	**(13.5)%**
Organic (Non-GAAP)	**3.0 %**	**(1.9)%**	**1.4 %**

GAAP to Non-GAAP Reconciliations

Diluted EPS to Adjusted EPS

(Unaudited)

For the Six Months Ended June 30,	2016	2015	$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	**$ 0.64**	**$ 0.44**	**$ 0.20**	**45.5 %**
2014-2018 Restructuring Program costs	0.22	0.19	0.03	
Acquisition integration costs	0.01	-	0.01	
Remeasurement of net monetary assets in Venezuela	-	0.01	(0.01)	
Intangible asset impairment charges	0.01	-	0.01	
Income / (costs) associated with the JDE coffee business transactions	-	(0.07)	0.07	
Loss related to interest rate swaps	0.04	0.01	0.03	
Net earnings from Venezuelan subsidiaries	-	(0.05)	0.05	
Net earnings from divestiture	-	0.02	(0.02)	
Loss on divestiture	-	0.01	(0.01)	
Divestiture-related costs	0.04	-	0.04	
Loss on debt extinguishment and related expenses	-	0.27	(0.27)	
Gain on equity method investment exchange	(0.03)	-	(0.03)	
Adjusted EPS (Non-GAAP)	**$ 0.93**	**$ 0.83**	**$ 0.10**	**12.0 %**
Impact of unfavorable currency	0.04	-	0.04	
Adjusted EPS @ Constant FX (Non-GAAP)	**$ 0.97**	**$ 0.83**	**$ 0.14**	**16.9 %**

GAAP to Non-GAAP Reconciliations

Operating Income To Adjusted Operating Income

(in millions of U.S. dollars) (Unaudited)

	Net Revenues	Operating Income	Operating Income Margin
For the Twelve Months Ended December 31, 2015			
Reported (GAAP)	**$ 29,636**	**$ 8,897**	**30.0%**
2012-2014 Restructuring Program costs	-	(4)	
2014-2018 Restructuring Program costs	-	1,002	
Acquisition integration costs	-	9	
Remeasurement of net monetary assets in Venezuela	-	11	
Venezuela deconsolidation loss	-	778	
Intangible asset impairment charges	-	71	
Costs associated with the coffee business transactions	-	278	
Historical Venezuelan operations	(1,217)	(281)	
Historical coffee business	(1,627)	(342)	
Gain on the coffee business transactions	-	(6,809)	
Operating income from divestiture	-	(5)	
Gain on divestiture	-	(13)	
Acquisition-related costs	-	8	
Reclassification of equity method investment earnings	-	(51)	
Adjusted (Non-GAAP)	**$ 26,792**	**$ 3,549**	**13.2%**
For the Twelve Months Ended December 31, 2014			
Reported (GAAP)	**$ 34,244**	**$ 3,242**	**9.5%**
Spin-Off Costs	-	35	
2012-2014 Restructuring Program costs	-	459	
2014-2018 Restructuring Program costs	-	381	
Integration Program and other acquisition integration costs	-	(4)	
Remeasurement of net monetary assets in Venezuela	-	167	
Intangible asset impairment charges	-	57	
Costs associated with the coffee business transactions	-	77	
Historical Venezuelan operations	(760)	(175)	
Historical coffee business	(3,776)	(646)	
Operating income from divestiture	-	(8)	
Acquisition-related costs	-	2	
Reclassification of equity method investment earnings	-	(104)	
Adjusted (Non-GAAP)	**$ 29,708**	**$ 3,483**	**11.7%**
For the Twelve Months Ended December 31, 2013			
Reported (GAAP)	**$ 35,299**	**$ 3,971**	**11.2%**
Spin-Off Costs	-	62	
2012-2014 Restructuring Program costs	-	330	
Integration Program and other acquisition integration costs	-	220	
Net Benefit from Indemnification Resolution	-	(336)	
Remeasurement of net monetary assets in Venezuela	-	54	
Historical Venezuelan operations	(795)	(192)	
Historical coffee business	(3,904)	(700)	
Operating income from divestiture	(70)	(12)	
Gain on divestiture	-	(30)	
Acquisition-related costs	-	2	
Reclassification of equity method investment earnings	-	(101)	
Adjusted (Non-GAAP)	**$ 30,530**	**$ 3,268**	**10.7%**

GAAP to Non-GAAP Reconciliations

Diluted EPS to Adjusted EPS

(Unaudited)

For the Twelve Months Ended December 31,	2014	2013	% Change	2015	2014	% Change	CAGR 2013-2015
Diluted EPS attributable to Mondelēz International (GAAP)	**$ 1.28**	**$ 2.19**	**(41.6) %**	**$ 4.44**	**$ 1.28**	**246.9 %**	**42.4 %**
Discontinued operations	-	0.90		-	-		
Diluted EPS attributable to Mondelēz International from continuing operations	**$ 1.28**	**$ 1.29**	**(0.8) %**	**$ 4.44**	**$ 1.28**	**246.9 %**	**85.5 %**
Spin-Off Costs	0.01	0.02		-	0.01		
2012-2014 Restructuring Program costs	0.21	0.14		-	0.21		
2014-2018 Restructuring Program costs	0.16	-		0.45	0.16		
Integration Program and other acquisition integration costs	-	0.10		-	-		
Net Benefit from Indemnification Resolution	-	(0.20)		-	-		
Remeasurement of net monetary assets in Venezuela	0.09	0.03		0.01	0.09		
Residual Tax Associated with Starbucks Arbitration	-	(0.02)		-	-		
Venezuela deconsolidation loss	-	-		0.48	-		
Intangible asset impairments charges	0.02	-		0.03	0.02		
Income / (costs) associated with the coffee business transactions	(0.19)	-		(0.01)	(0.19)		
Gain on the coffee business transactions	-	-		(4.05)	-		
Loss related to interest rate swaps	-	-		0.01	-		
Net earnings from Venezuelan subsidiaries	(0.05)	(0.08)		(0.10)	(0.05)		
Net earnings from divestiture	(0.01)	-		0.02	(0.01)		
Gains on acquisition and divestitures, net	-	(0.04)		-	-		
Loss on divestiture	-	-		0.01	-		
Equity method investee acquisition-related and other adjustments	-	-		0.07	-		
Loss on debt extinguishment and related expenses	0.18	0.22		0.29	0.18		
Adjusted EPS (Non-GAAP)	**$ 1.70**	**$ 1.46**	**16.4 %**	**$ 1.65**	**$ 1.70**	**(2.9) %**	**6.3 %**
Impact of unfavorable currency	0.08	-		0.28	-		
Adjusted EPS @ Constant FX (Non-GAAP)	**$ 1.78**	**$ 1.46**	**21.9 %**	**$ 1.93**	**$ 1.70**	**13.5 %**	**17.6 %**