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Kraft Foods Shareholders Approve Mondelez International, Inc. As New Name For Global Snacks Company

Change Becomes Effective upon Spin-off of North American Grocery Business

NORTHFIELD, Ill., May 23, 2012 /PRNewswire/ -- The shareholders of Kraft Foods Inc. (NYSE: KFT) voted today to change the name of the company to Mondelez International, Inc. The proposal was approved by more than 90 percent of the shareholders who cast a vote(1). The new name will become effective at the time of the planned spin-off of the company's North American grocery business.

As previously announced, Kraft Foods Inc. is dividing to create two industry-leading public companies: a high-growth global snacks business (Mondelez International, Inc.) and a high-margin North American grocery business (Kraft Foods Group, Inc.).

"Mondelez has an appealing international sound that perfectly evokes the idea of a 'delicious world.' That's the essence of our global snacks company," said Irene Rosenfeld, Chairman and CEO. Rosenfeld reinforced that Mondelez International will become the new name of the corporation, not a consumer brand. Mondelez will serve as an umbrella for the company's many iconic product brands, including *Cadbury, Jacobs, LU, Milka, Nabisco, Oreo, Tang* and *Trident*.

The company has also reserved the symbol MDLZ for the company's common stock, which will trade under this new symbol after the spin-off. The stock symbol for the North American grocery company (Kraft Foods Group, Inc.) will be KRFT. Until the new companies launch, however, the name and stock trading symbol for Kraft Foods Inc. will not change.

The name change will not in any way affect the validity or transferability of any currently outstanding stock certificates, and the company will not ask shareholders to surrender for exchange any Kraft Foods Inc. certificates that they currently hold.

Other Voting Results from the Annual Meeting

Shareholders also approved all 11 nominees to the Board of Directors; approved the compensation paid to named executive officers; and ratified the selection of PricewaterhouseCoopers LLP as independent auditors for 2012. Shareholders rejected three proposals submitted by shareholders regarding new reporting requirements related to deforestation, extended producer responsibility and lobbying. Final voting results will be posted on <http://www.kraftfoodscompany.com/> and filed in a Current Report on SEC Form 8-K on or before May 30, 2012.

About Kraft Foods

Kraft Foods Inc. (NYSE: KFT) is a global snacks powerhouse with an unrivaled portfolio of brands people love. Proudly marketing delicious biscuits, confectionery, beverages, cheese, grocery products and convenient meals in approximately 170 countries, Kraft Foods had 2011 revenue of \$54.4 billion. Twelve of the company's iconic brands – *Cadbury, Jacobs, Kraft, LU, Maxwell House, Milka, Nabisco, Oreo, Oscar Mayer, Philadelphia, Tang* and *Trident* – generate revenue of more than \$1 billion annually. On Aug. 4, 2011, Kraft Foods announced plans to divide and create two independent public companies: a high-growth global snacks business and a high-margin North American grocery business. The transaction is expected to be completed before the end of 2012. A leader in innovation, marketing, health & wellness and sustainability, Kraft Foods is a member of the Dow Jones Industrial Average, Standard & Poor's 500, Dow Jones Sustainability Index and Ethibel Sustainability Index. Visit kraftfoodscompany.com and [facebook.com/kraftfoodscorporate](https://www.facebook.com/kraftfoodscorporate).

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words, and variations of words such as "expect," "will," and similar expressions are intended to identify our forward-looking statements, including but not limited to, our plan to create two industry-leading public companies; timing of the spin-off; and expectations for the North American grocery company and for the global snacks company. 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, our failure to successfully separate the company, increased competition, continued weakness in economic conditions 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 and subsequent reports on Forms 10-Q and 8-K. Kraft Foods disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.

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(1) This represents more than 75 percent of shares outstanding.

SOURCE Kraft Foods Inc.

Michael Mitchell (Media)

+1-847-646-4538

news@kraftfoods.com

or

Christopher M. Jakubik (Investors)

+1-847-646-5494

ir@kraftfoods.com