

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

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**FORM 8-K**

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

**Date of Report (date of earliest event reported): January 30, 2024**

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**MONDELÉZ INTERNATIONAL, INC.**

(Exact name of registrant as specified in its charter)

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

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

**52-2284372**  
(I.R.S. Employer Identification Number)

**905 West Fulton Market, Suite 200, Chicago, IL 60607**  
(Address of principal executive offices, including zip code)  
**(847) 943-4000**  
(Registrant's telephone number, including area code)

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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:

- 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:

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the 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.

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## **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 sales of JDE Peet’s (“JDEP”) shares during the quarter ended September 30, 2023, and (2) the sale of our developed market gum business on October 1, 2023.

Due to our reporting of JDEP’s results on a one-quarter lag basis, the impact of the sale of JDEP shares will affect our non-GAAP financial results beginning with the fourth quarter ended December 31, 2023. Consistent with our definitions of our non-GAAP financial measures, we will reflect this partial sale of our equity method investment in JDEP and the sale of our developed market gum business 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 Sales of JDEP Shares***

As previously disclosed in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, on March 30, 2023, we issued options to sell shares of JDEP in tranches equivalent to approximately 7.7 million shares. These options were exercisable at their maturities which were between July 3, 2023 and September 29, 2023, with strike prices ranging from €26.10 to €28.71 per share. During the three months ended September 30, 2023, options were exercised on 2.2 million shares, which reduced our ownership by 0.4 percentage point, from 18.1% to 17.7% of the total outstanding shares. We received cash proceeds of €57 million (\$62 million) and recorded a loss of €3 million (\$4 million) for these sales during the three months ended September 30, 2023. We continue to have board representation with two directors on JDEP’s Board of Directors and have retained certain additional governance rights. As we continue to have significant influence, we continue to account for our investment in JDEP under the equity method.

We consider the 0.4 percentage point ownership reduction resulting from this sale of shares a partial sale of our equity method investment in JDEP. Consistent with our non-GAAP financial measures definitions, 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 fourth quarter ended December 31, 2023. 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, will not change from the prior presentation.

### ***Change to our Historical Non-GAAP Financial Results in Connection with our Sale of our developed market gum business***

As previously disclosed in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, on October 1, 2023 we completed the sale of our developed market gum business in the United States, Canada, and Europe to Perfetti Van Melle Group, excluding the Portugal business which we retained pending regulatory approval. After obtaining regulatory approval, we completed the sale of the Portugal business to Perfetti Van Melle Group on October 23, 2023. We received net cash proceeds of \$1.4 billion, subject to certain closing adjustments, that can be utilized for general corporate purposes, including the support of our commercial paper program. Consistent with the definitions of our non-GAAP financial measures, we consider this transaction to be a divestiture and we removed the results of this operation 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 this divested operation through the sale closing dates 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 three quarters and nine months of 2023, all quarters of 2022 and 2021, and the years ended December 31, 2022, and 2021. 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)

	2021	2022	2023	2021				2022				2023		
	FY	FY	Sep YTD	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Reported (GAAP)</b>														
Net Revenues	\$28,720	\$31,496	\$26,702	\$7,238	\$6,642	\$7,182	\$7,658	\$7,764	\$7,274	\$7,763	\$8,695	\$9,166	\$8,507	\$9,029
Gross Profit	11,254	11,312	10,294	2,966	2,631	2,824	2,833	2,983	2,641	2,613	3,075	3,446	3,354	3,494
Operating Income	4,653	3,534	4,309	1,283	872	1,294	1,204	1,094	927	679	834	1,505	1,425	1,379
Equity method investment net earnings	393	385	116	78	107	105	103	117	98	85	85	35	71	10
Provision for income taxes	1,190	865	1280	212	398	342	238	210	201	184	270	658	268	354
Net earnings attributable to Mondelēz International	4,300	2717	4009	961	1,078	1,258	1,003	855	747	532	583	2081	944	984
Diluted EPS attributable to Mondelēz International	\$3.04	\$1.96	\$2.92	\$0.68	\$0.76	\$0.89	\$0.71	\$0.61	\$0.54	\$0.39	\$0.42	\$1.52	\$0.69	\$0.72
<b>Adjusted (Non-GAAP) - As Recast</b>														
Net Revenues	\$28,187	\$30,998	\$26,219	\$7,133	\$6,502	\$7,035	\$7,517	\$7,652	\$7,131	\$7,650	\$8,565	\$9,019	\$8,350	\$8,850
Gross Profit	10,873	11,546	9,801	2,823	2,588	2,688	2,774	2,957	2,689	2,842	3,058	3,315	3,104	3,382
Operating Income	4,653	4,885	4,231	1,275	1,043	1,200	1,135	1,351	1,058	1,219	1,257	1,524	1,269	1,438
Equity method investment net earnings	269	227	170	77	68	57	67	69	54	53	51	56	66	48
Provision for income taxes	938	1,000	1,001	241	220	265	212	306	201	206	287	332	293	376
Net earnings attributable to Mondelēz International	3,821	3,866	3,221	1,071	877	942	931	1,107	864	959	936	1,179	981	1,061
Diluted EPS attributable to Mondelēz International	\$2.70	\$2.79	\$2.35	\$0.75	\$0.62	\$0.67	\$0.66	\$0.79	\$0.62	\$0.70	\$0.68	\$0.86	\$0.72	\$0.77

**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 our developed market gum business, and for Adjusted EPS, due to the above mentioned business transaction as well as the partial sale of our equity method investment in JDEP, for first three quarters and nine months of 2023, all quarters of 2022 and 2021, and the years ended December 31, 2022, and 2021.

- 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) Exhibits.

- 99.1 [Financial schedules – Unaudited GAAP and Non-GAAP Financial Information.](#)
- 99.2 [Non-GAAP Financial Measures - Additional Information](#)
- 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: January 30, 2024

## 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 Nine Months Ended September 30, 2023</b>							
Reported (GAAP)	\$ 3,744	\$ 5,339	\$ 9,319	\$ 8,300	\$ 26,702	\$ 10,431	\$ 16,271
Acquisitions	(446)	—	—	(529)	(975)	(446)	(529)
Currency	260	430	198	32	920	843	77
<b>Organic (Non-GAAP)</b>	<b>\$ 3,558</b>	<b>\$ 5,769</b>	<b>\$ 9,517</b>	<b>\$ 7,803</b>	<b>\$ 26,647</b>	<b>\$ 10,828</b>	<b>\$ 15,819</b>
Divestiture - developed market gum business	—	—	(174)	(309)	(483)	(4)	(479)
Currency impact of divestiture	—	—	3	(2)	1	(1)	2
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 3,558</b>	<b>\$ 5,769</b>	<b>\$ 9,346</b>	<b>\$ 7,492</b>	<b>\$ 26,165</b>	<b>\$ 10,823</b>	<b>\$ 15,342</b>
<b>For the Nine Months Ended September 30, 2022</b>							
Reported (GAAP)	\$ 2,615	\$ 5,106	\$ 8,210	\$ 6,870	\$ 22,801	\$ 8,864	\$ 13,937
Divestitures	(22)	—	—	—	(22)	(22)	—
<b>Organic (Non-GAAP)</b>	<b>\$ 2,593</b>	<b>\$ 5,106</b>	<b>\$ 8,210</b>	<b>\$ 6,870</b>	<b>\$ 22,779</b>	<b>\$ 8,842</b>	<b>\$ 13,937</b>
Divestiture - developed market gum business	—	—	(131)	(215)	(346)	(3)	(343)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,593</b>	<b>\$ 5,106</b>	<b>\$ 8,079</b>	<b>\$ 6,655</b>	<b>\$ 22,433</b>	<b>\$ 8,839</b>	<b>\$ 13,594</b>
<b>% Change</b>							
Reported (GAAP)	43.2 %	4.6 %	13.5 %	20.8 %	17.1 %	17.7 %	16.7 %
Organic (Non-GAAP)	37.2 %	13.0 %	15.9 %	13.6 %	17.0 %	22.5 %	13.5 %
Organic (Non-GAAP) - As Recast	37.2 %	13.0 %	15.7 %	12.6 %	16.6 %	22.4 %	12.9 %

Schedule 1.b

**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, 2023</b>							
Reported (GAAP)	\$ 1,305	\$ 1,791	\$ 3,086	\$ 2,847	\$ 9,029	\$ 3,527	\$ 5,502
Acquisitions	(153)	—	—	(71)	(224)	(153)	(71)
Currency	80	116	(30)	6	172	308	(136)
<b>Organic (Non-GAAP)</b>	<b>\$ 1,232</b>	<b>\$ 1,907</b>	<b>\$ 3,056</b>	<b>\$ 2,782</b>	<b>\$ 8,977</b>	<b>\$ 3,682</b>	<b>\$ 5,295</b>
Divestiture - developed market gum business	—	—	(60)	(119)	(179)	(1)	(178)
Currency impact of divestiture	—	—	4	—	4	—	4
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 1,232</b>	<b>\$ 1,907</b>	<b>\$ 3,000</b>	<b>\$ 2,663</b>	<b>\$ 8,802</b>	<b>\$ 3,681</b>	<b>\$ 5,121</b>
<b>For the Three Months Ended September 30, 2022</b>							
Reported (GAAP)	\$ 913	\$ 1,704	\$ 2,649	\$ 2,497	\$ 7,763	\$ 3,094	\$ 4,669
Divestitures	(1)	—	—	—	(1)	(1)	—
<b>Organic (Non-GAAP)</b>	<b>\$ 912</b>	<b>\$ 1,704</b>	<b>\$ 2,649</b>	<b>\$ 2,497</b>	<b>\$ 7,762</b>	<b>\$ 3,093</b>	<b>\$ 4,669</b>
Divestiture - developed market gum business	—	—	(42)	(70)	(112)	(1)	(111)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 912</b>	<b>\$ 1,704</b>	<b>\$ 2,607</b>	<b>\$ 2,427</b>	<b>\$ 7,650</b>	<b>\$ 3,092</b>	<b>\$ 4,558</b>
<b>% Change</b>							
Reported (GAAP)	42.9 %	5.1 %	16.5 %	14.0 %	16.3 %	14.0 %	17.8 %
Organic (Non-GAAP)	35.1 %	11.9 %	15.4 %	11.4 %	15.7 %	19.0 %	13.4 %
Organic (Non-GAAP) - As Recast	35.1 %	11.9 %	15.1 %	9.7 %	15.1 %	19.0 %	12.4 %

**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 Three Months Ended June 30, 2023</b>							
Reported (GAAP)	\$ 1,228	\$ 1,609	\$ 2,926	\$ 2,744	\$ 8,507	\$ 3,306	\$ 5,201
Acquisitions	(137)	—	—	(240)	(377)	(137)	(240)
Currency	99	128	45	11	283	277	6
<b>Organic (Non-GAAP)</b>	<b>\$ 1,190</b>	<b>\$ 1,737</b>	<b>\$ 2,971</b>	<b>\$ 2,515</b>	<b>\$ 8,413</b>	<b>\$ 3,446</b>	<b>\$ 4,967</b>
Divestiture - developed market gum business	—	—	(59)	(98)	(157)	(1)	(156)
Currency impact of divestiture	—	—	1	(2)	(1)	(1)	—
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 1,190</b>	<b>\$ 1,737</b>	<b>\$ 2,913</b>	<b>\$ 2,415</b>	<b>\$ 8,255</b>	<b>\$ 3,444</b>	<b>\$ 4,811</b>
<b>For the Three Months Ended June 30, 2022</b>							
Reported (GAAP)	\$ 876	\$ 1,535	\$ 2,626	\$ 2,237	\$ 7,274	\$ 2,806	\$ 4,468
Divestitures	(12)	—	—	—	(12)	(12)	—
<b>Organic (Non-GAAP)</b>	<b>\$ 864</b>	<b>\$ 1,535</b>	<b>\$ 2,626</b>	<b>\$ 2,237</b>	<b>\$ 7,262</b>	<b>\$ 2,794</b>	<b>\$ 4,468</b>
Divestiture - developed market gum business	—	—	(48)	(83)	(131)	—	(131)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 864</b>	<b>\$ 1,535</b>	<b>\$ 2,578</b>	<b>\$ 2,154</b>	<b>\$ 7,131</b>	<b>\$ 2,794</b>	<b>\$ 4,337</b>
<b>% Change</b>							
Reported (GAAP)	40.2 %	4.8 %	11.4 %	22.7 %	17.0 %	17.8 %	16.4 %
Organic (Non-GAAP)	37.7 %	13.2 %	13.1 %	12.4 %	15.8 %	23.3 %	11.2 %
Organic (Non-GAAP) - As Recast	37.7 %	13.2 %	13.0 %	12.1 %	15.8 %	23.3 %	10.9 %

**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, 2023</b>							
Reported (GAAP)	\$ 1,211	\$ 1,939	\$ 3,307	\$ 2,709	\$ 9,166	\$ 3,598	\$ 5,568
Acquisitions	(156)	—	—	(218)	(374)	(156)	(218)
Currency	81	186	183	15	465	258	207
<b>Organic (Non-GAAP)</b>	<b>\$ 1,136</b>	<b>\$ 2,125</b>	<b>\$ 3,490</b>	<b>\$ 2,506</b>	<b>\$ 9,257</b>	<b>\$ 3,700</b>	<b>\$ 5,557</b>
Divestiture - developed market gum business	—	—	(55)	(92)	(147)	(2)	(145)
Currency impact of divestiture	—	—	(2)	—	(2)	—	(2)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 1,136</b>	<b>\$ 2,125</b>	<b>\$ 3,433</b>	<b>\$ 2,414</b>	<b>\$ 9,108</b>	<b>\$ 3,698</b>	<b>\$ 5,410</b>
<b>For the Three Months Ended March 31, 2022</b>							
Reported (GAAP)	\$ 826	\$ 1,867	\$ 2,935	\$ 2,136	\$ 7,764	\$ 2,964	\$ 4,800
Divestitures	(9)	—	—	—	(9)	(9)	—
<b>Organic (Non-GAAP)</b>	<b>\$ 817</b>	<b>\$ 1,867</b>	<b>\$ 2,935</b>	<b>\$ 2,136</b>	<b>\$ 7,755</b>	<b>\$ 2,955</b>	<b>\$ 4,800</b>
Divestiture - developed market gum business	—	—	(41)	(62)	(103)	(2)	(101)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 817</b>	<b>\$ 1,867</b>	<b>\$ 2,894</b>	<b>\$ 2,074</b>	<b>\$ 7,652</b>	<b>\$ 2,953</b>	<b>\$ 4,699</b>
<b>% Change</b>							
Reported (GAAP)	46.6 %	3.9 %	12.7 %	26.8 %	18.1 %	21.4 %	16.0 %
Organic (Non-GAAP)	39.0 %	13.8 %	18.9 %	17.3 %	19.4 %	25.2 %	15.8 %
Organic (Non-GAAP) - As Recast	39.0 %	13.8 %	18.6 %	16.4 %	19.0 %	25.2 %	15.1 %

**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 Twelve Months Ended December 31, 2022</b>							
Reported (GAAP)	\$ 3,629	\$ 6,767	\$ 11,420	\$ 9,680	\$ 31,496	\$ 12,184	\$ 19,312
Divestitures	(22)	—	—	—	(22)	(22)	—
Acquisitions	(98)	(15)	(707)	(396)	(1,216)	(596)	(620)
Currency	123	483	1,263	36	1,905	744	1,161
<b>Organic (Non-GAAP)</b>	<b>\$ 3,632</b>	<b>\$ 7,235</b>	<b>\$ 11,976</b>	<b>\$ 9,320</b>	<b>\$ 32,163</b>	<b>\$ 12,310</b>	<b>\$ 19,853</b>
Divestiture - developed market gum business	—	—	(178)	(298)	(476)	(5)	(471)
Currency impact of divestiture	—	—	(22)	(1)	(23)	(1)	(22)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 3,632</b>	<b>\$ 7,235</b>	<b>\$ 11,776</b>	<b>\$ 9,021</b>	<b>\$ 31,664</b>	<b>\$ 12,304</b>	<b>\$ 19,360</b>
<b>For the Twelve Months Ended December 31, 2021</b>							
Reported (GAAP)	\$ 2,797	\$ 6,465	\$ 11,156	\$ 8,302	\$ 28,720	\$ 10,132	\$ 18,588
Divestitures	(43)	(35)	—	—	(78)	(43)	(35)
<b>Organic (Non-GAAP)</b>	<b>\$ 2,754</b>	<b>\$ 6,430</b>	<b>\$ 11,156</b>	<b>\$ 8,302</b>	<b>\$ 28,642</b>	<b>\$ 10,089</b>	<b>\$ 18,553</b>
Divestiture - developed market gum business	—	—	(179)	(276)	(455)	(4)	(451)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,754</b>	<b>\$ 6,430</b>	<b>\$ 10,977</b>	<b>\$ 8,026</b>	<b>\$ 28,187</b>	<b>\$ 10,085</b>	<b>\$ 18,102</b>
<b>% Change</b>							
Reported (GAAP)	29.7 %	4.7 %	2.4 %	16.6 %	9.7 %	20.3 %	3.9 %
Organic (Non-GAAP)	31.9 %	12.5 %	7.4 %	12.3 %	12.3 %	22.0 %	7.0 %
Organic (Non-GAAP) - As Recast	31.9 %	12.5 %	7.3 %	12.4 %	12.3 %	22.0 %	6.9 %

**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, 2022</b>							
Reported (GAAP)	\$ 1,014	\$ 1,661	\$ 3,210	\$ 2,810	\$ 8,695	\$ 3,320	\$ 5,375
Acquisitions	(98)	—	(167)	(213)	(478)	(220)	(258)
Currency	34	196	351	19	600	237	363
<b>Organic (Non-GAAP)</b>	<b>\$ 950</b>	<b>\$ 1,857</b>	<b>\$ 3,394</b>	<b>\$ 2,616</b>	<b>\$ 8,817</b>	<b>\$ 3,337</b>	<b>\$ 5,480</b>
Divestiture - developed market gum business	—	—	(47)	(83)	(130)	(2)	(128)
Currency impact of divestiture	—	—	(6)	—	(6)	—	(6)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 950</b>	<b>\$ 1,857</b>	<b>\$ 3,341</b>	<b>\$ 2,533</b>	<b>\$ 8,681</b>	<b>\$ 3,335</b>	<b>\$ 5,346</b>
<b>For the Three Months Ended December 31, 2021</b>							
Reported (GAAP)	\$ 708	\$ 1,639	\$ 3,121	\$ 2,190	\$ 7,658	\$ 2,692	\$ 4,966
Divestitures	(15)	(5)	—	—	(20)	(15)	(5)
<b>Organic (Non-GAAP)</b>	<b>\$ 693</b>	<b>\$ 1,634</b>	<b>\$ 3,121</b>	<b>\$ 2,190</b>	<b>\$ 7,638</b>	<b>\$ 2,677</b>	<b>\$ 4,961</b>
Divestiture - developed market gum business	—	—	(45)	(76)	(121)	(1)	(120)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 693</b>	<b>\$ 1,634</b>	<b>\$ 3,076</b>	<b>\$ 2,114</b>	<b>\$ 7,517</b>	<b>\$ 2,676</b>	<b>\$ 4,841</b>
<b>% Change</b>							
Reported (GAAP)	43.2 %	1.3 %	2.9 %	28.3 %	13.5 %	23.3 %	8.2 %
Organic (Non-GAAP)	37.1 %	13.6 %	8.7 %	19.5 %	15.4 %	24.7 %	10.5 %
Organic (Non-GAAP) - As Recast	37.1 %	13.6 %	8.6 %	19.8 %	15.5 %	24.6 %	10.4 %



**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 Three Months Ended September 30, 2022</b>							
Reported (GAAP)	\$ 913	\$ 1,704	\$ 2,649	\$ 2,497	\$ 7,763	\$ 3,094	\$ 4,669
Divestitures	(1)	—	—	—	(1)	(1)	—
Acquisitions	—	—	(167)	(167)	(334)	(125)	(209)
Currency	62	145	374	9	590	232	358
<b>Organic (Non-GAAP)</b>	<b>\$ 974</b>	<b>\$ 1,849</b>	<b>\$ 2,856</b>	<b>\$ 2,339</b>	<b>\$ 8,018</b>	<b>\$ 3,200</b>	<b>\$ 4,818</b>
Divestiture - developed market gum business	—	—	(42)	(70)	(112)	(1)	(111)
Currency impact of divestiture	—	—	(6)	—	(6)	—	(6)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 974</b>	<b>\$ 1,849</b>	<b>\$ 2,808</b>	<b>\$ 2,269</b>	<b>\$ 7,900</b>	<b>\$ 3,199</b>	<b>\$ 4,701</b>
<b>For the Three Months Ended September 30, 2021</b>							
Reported (GAAP)	\$ 751	\$ 1,629	\$ 2,714	\$ 2,088	\$ 7,182	\$ 2,584	\$ 4,598
Divestitures	(11)	(16)	—	—	(27)	(11)	(16)
<b>Organic (Non-GAAP)</b>	<b>\$ 740</b>	<b>\$ 1,613</b>	<b>\$ 2,714</b>	<b>\$ 2,088</b>	<b>\$ 7,155</b>	<b>\$ 2,573</b>	<b>\$ 4,582</b>
Divestiture - developed market gum business	—	—	(47)	(73)	(120)	(1)	(119)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 740</b>	<b>\$ 1,613</b>	<b>\$ 2,667</b>	<b>\$ 2,015</b>	<b>\$ 7,035</b>	<b>\$ 2,572</b>	<b>\$ 4,463</b>
<b>% Change</b>							
Reported (GAAP)	21.6 %	4.6 %	(2.4) %	19.6 %	8.1 %	19.7 %	1.5 %
Organic (Non-GAAP)	31.6 %	14.6 %	5.2 %	12.0 %	12.1 %	24.4 %	5.2 %
Organic (Non-GAAP) - As Recast	31.6 %	14.6 %	5.3 %	12.6 %	12.3 %	24.4 %	5.3 %

**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 June 30, 2022</b>							
Reported (GAAP)	\$ 876	\$ 1,535	\$ 2,626	\$ 2,237	\$ 7,274	\$ 2,806	\$ 4,468
Divestitures	(12)	—	—	—	(12)	(12)	—
Acquisitions	—	—	(189)	(9)	(198)	(135)	(63)
Currency	13	93	303	8	417	137	280
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(48)	(83)	(131)	—	(131)
Currency impact of divestiture	—	—	(7)	(1)	(8)	(1)	(7)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 877</b>	<b>\$ 1,628</b>	<b>\$ 2,685</b>	<b>\$ 2,152</b>	<b>\$ 7,342</b>	<b>\$ 2,795</b>	<b>\$ 4,547</b>
<b>For the Three Months Ended June 30, 2021</b>							
Reported (GAAP)	\$ 669	\$ 1,452	\$ 2,474	\$ 2,047	\$ 6,642	\$ 2,293	\$ 4,349
Divestitures	(9)	(14)	—	—	(23)	(9)	(14)
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(46)	(71)	(117)	(1)	(116)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 660</b>	<b>\$ 1,438</b>	<b>\$ 2,428</b>	<b>\$ 1,976</b>	<b>\$ 6,502</b>	<b>\$ 2,283</b>	<b>\$ 4,219</b>
<b>% Change</b>							
Reported (GAAP)	30.9 %	5.7 %	6.1 %	9.3 %	9.5 %	22.4 %	2.7 %
Organic (Non-GAAP)	32.9 %	13.2 %	10.8 %	9.2 %	13.0 %	22.4 %	8.1 %
Organic (Non-GAAP) - As Recast	32.9 %	13.2 %	10.6 %	8.9 %	12.9 %	22.4 %	7.8 %

**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>							
Reported (GAAP)	\$ 826	\$ 1,867	\$ 2,935	\$ 2,136	\$ 7,764	\$ 2,964	\$ 4,800
Divestitures	(9)	—	—	—	(9)	(9)	—
Acquisitions	—	(15)	(184)	(7)	(206)	(116)	(90)
Currency	14	49	235	—	298	138	160
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(41)	(62)	(103)	(2)	(101)
Currency impact of divestiture	—	—	(3)	—	(3)	—	(3)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 831</b>	<b>\$ 1,901</b>	<b>\$ 2,942</b>	<b>\$ 2,067</b>	<b>\$ 7,741</b>	<b>\$ 2,975</b>	<b>\$ 4,766</b>
<b>For the Three Months Ended March 31, 2021</b>							
Reported (GAAP)	\$ 669	\$ 1,745	\$ 2,847	\$ 1,977	\$ 7,238	\$ 2,563	\$ 4,675
Divestitures	(8)	—	—	—	(8)	(8)	—
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(41)	(56)	(97)	(1)	(96)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 661</b>	<b>\$ 1,745</b>	<b>\$ 2,806</b>	<b>\$ 1,921</b>	<b>\$ 7,133</b>	<b>\$ 2,554</b>	<b>\$ 4,579</b>
<b>% Change</b>							
Reported (GAAP)	23.5 %	7.0 %	3.1 %	8.0 %	7.3 %	15.6 %	2.7 %
Organic (Non-GAAP)	25.7 %	8.9 %	4.9 %	7.7 %	8.5 %	16.5 %	4.2 %
Organic (Non-GAAP) - As Recast	25.7 %	8.9 %	4.8 %	7.6 %	8.5 %	16.5 %	4.1 %

**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 Twelve Months Ended December 31, 2021</b>							
Reported (GAAP)	\$ 2,797	\$ 6,465	\$ 11,156	\$ 8,302	\$ 28,720	\$ 10,132	\$ 18,588
Divestitures	(43)	(35)	—	—	(78)	(43)	(35)
Acquisitions	—	(47)	(63)	(144)	(254)	—	(254)
Currency	176	(222)	(376)	(50)	(472)	64	(536)
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(179)	(276)	(455)	(4)	(451)
Currency impact of divestiture	—	—	6	2	8	—	8
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,930</b>	<b>\$ 6,161</b>	<b>\$ 10,544</b>	<b>\$ 7,834</b>	<b>\$ 27,469</b>	<b>\$ 10,149</b>	<b>\$ 17,320</b>
<b>For the Twelve Months Ended December 31, 2020</b>							
Reported (GAAP)	\$ 2,477	\$ 5,740	\$ 10,207	\$ 8,157	\$ 26,581	\$ 9,097	\$ 17,484
Divestitures	(32)	—	—	—	(32)	(32)	—
<b>Organic (Non-GAAP)</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>
Divestiture - developed market gum business	—	—	(180)	(270)	(450)	(4)	(446)
<b>Organic (Non-GAAP) - As Recast</b>	<b>\$ 2,445</b>	<b>\$ 5,740</b>	<b>\$ 10,027</b>	<b>\$ 7,887</b>	<b>\$ 26,099</b>	<b>\$ 9,061</b>	<b>\$ 17,038</b>
<b>% Change</b>							
Reported (GAAP)	12.9 %	12.6 %	9.3 %	1.8 %	8.0 %	11.4 %	6.3 %
Organic (Non-GAAP)	19.8 %	7.3 %	5.0 %	(0.6) %	5.1 %	12.0 %	1.6 %
Organic (Non-GAAP) - As Recast	19.8 %	7.3 %	5.2 %	(0.7) %	5.2 %	12.0 %	1.7 %

**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 Nine Months Ended September 30, 2023

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 26,702	\$ 10,294	38.6 %	\$ 4,309	16.1 %
Simplify to Grow Program	—	4		61	
Intangible asset impairment charges	—	—		26	
Mark-to-market (gains)/losses from derivatives	—	(238)		(239)	
Acquisition integration costs and contingent consideration adjustments	—	15		143	
Divestiture-related costs	—	1		66	
Incremental costs due to war in Ukraine	—	(1)		(2)	
Remeasurement of net monetary position	—	—		60	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 26,702</b>	<b>\$ 10,075</b>	<b>37.7 %</b>	<b>\$ 4,424</b>	<b>16.6 %</b>
Operating income from divestiture - developed market gum business	(483)	(274)		(193)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 26,219</b>	<b>\$ 9,801</b>	<b>37.4 %</b>	<b>\$ 4,231</b>	<b>16.1 %</b>
Currency		327		183	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$ 10,128</b>		<b>\$ 4,414</b>	

For the Nine Months Ended September 30, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 22,801	\$ 8,237	36.1 %	\$ 2,700	11.8 %
Simplify to Grow Program	—	33		69	
Intangible asset impairment charges	—	—		101	
Mark-to-market (gains)/losses from derivatives	—	265		268	
Acquisition integration costs and contingent consideration adjustments	—	2		96	
Inventory step-up	—	20		20	
Acquisition-related costs	—	72		318	
Divestiture-related costs	—	3		12	
Operating income from divestitures	(22)	(3)		(4)	
Incremental costs due to war in Ukraine	—	35		121	
Remeasurement of net monetary position	—	—		26	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 22,779</b>	<b>\$ 8,664</b>	<b>38.0 %</b>	<b>\$ 3,727</b>	<b>16.4 %</b>
Operating income from divestiture - developed market gum business	(346)	(176)		(99)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 22,433</b>	<b>\$ 8,488</b>	<b>37.8 %</b>	<b>\$ 3,628</b>	<b>16.2 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 2,057	\$ 1,609
<b>\$ Change - Adjusted (Non-GAAP)</b>	1,411	697
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	1,313	603
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	1,640	786
<b>% Change - Reported (GAAP)</b>	25.0 %	59.6 %
<b>% Change - Adjusted (Non-GAAP)</b>	16.3 %	18.7 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	15.5 %	16.6 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	19.3 %	21.7 %

**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, 2023

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 9,029</b>	<b>\$ 3,494</b>	<b>38.7 %</b>	<b>\$ 1,379</b>	<b>15.3 %</b>
Simplify to Grow Program	—	2		20	
Intangible asset impairment charges	—	—		26	
Mark-to-market (gains)/losses from derivatives	—	(21)		(19)	
Acquisition integration costs and contingent consideration adjustments	—	6		68	
Divestiture-related costs	—	1		14	
Incremental costs due to war in Ukraine	—	1		1	
Remeasurement of net monetary position	—	—		22	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 9,029</b>	<b>\$ 3,483</b>	<b>38.6 %</b>	<b>\$ 1,511</b>	<b>16.7 %</b>
Operating income from divestiture - developed market gum business	(179)	(101)		(73)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 8,850</b>	<b>\$ 3,382</b>	<b>38.2 %</b>	<b>\$ 1,438</b>	<b>16.2 %</b>
Currency	—	70		51	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 8,850</b>	<b>\$ 3,452</b>	<b>39.1 %</b>	<b>\$ 1,489</b>	<b>16.8 %</b>

For the Three Months Ended September 30, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,763</b>	<b>\$ 2,613</b>	<b>33.7 %</b>	<b>\$ 679</b>	<b>8.7 %</b>
Simplify to Grow Program	—	12		16	
Intangible asset impairment charges	—	—		23	
Mark-to-market (gains)/losses from derivatives	—	184		186	
Acquisition integration costs and contingent consideration adjustments	—	1		27	
Inventory step-up	—	20		20	
Acquisition-related costs	—	72		292	
Divestiture-related costs	—	1		6	
Operating income from divestitures	(1)	—		—	
Incremental costs due to war in Ukraine	—	(2)		(7)	
Remeasurement of net monetary position	—	—		11	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,762</b>	<b>\$ 2,901</b>	<b>37.4 %</b>	<b>\$ 1,253</b>	<b>16.1 %</b>
Operating income from divestiture - developed market gum business	(112)	(59)		(34)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,650</b>	<b>\$ 2,842</b>	<b>37.2 %</b>	<b>\$ 1,219</b>	<b>15.9 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 881</b>	<b>\$ 700</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>582</b>	<b>258</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>540</b>	<b>219</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>610</b>	<b>270</b>
<b>% Change - Reported (GAAP)</b>	<b>33.7 %</b>	<b>103.1 %</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>20.1 %</b>	<b>20.6 %</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>19.0 %</b>	<b>18.0 %</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>21.5 %</b>	<b>22.1 %</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, 2023

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 8,507</b>	<b>\$ 3,354</b>	<b>39.4 %</b>	<b>\$ 1,425</b>	<b>16.8 %</b>
Simplify to Grow Program	—	1		6	
Mark-to-market (gains)/losses from derivatives	—	(168)		(171)	
Acquisition integration costs and contingent consideration adjustments	—	6		24	
Divestiture-related costs	—	—		22	
Remeasurement of net monetary position	—	—		26	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 8,507</b>	<b>\$ 3,193</b>	<b>37.5 %</b>	<b>\$ 1,332</b>	<b>15.7 %</b>
Operating income from divestiture - developed market gum business	(157)	(89)		(63)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 8,350</b>	<b>\$ 3,104</b>	<b>37.2 %</b>	<b>\$ 1,269</b>	<b>15.2 %</b>
Currency		103		51	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$ 3,207</b>		<b>\$ 1,320</b>	

For the Three Months Ended June 30, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 7,274</b>	<b>\$ 2,641</b>	<b>36.3 %</b>	<b>\$ 927</b>	<b>12.7 %</b>
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	
Operating income from divestitures	(12)	—		(3)	
Incremental costs due to war in Ukraine	—	(7)		(15)	
Remeasurement of net monetary position	—	—		10	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,262</b>	<b>\$ 2,756</b>	<b>38.0 %</b>	<b>\$ 1,097</b>	<b>15.1 %</b>
Operating income from divestiture - developed market gum business	(131)	(67)		(39)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,131</b>	<b>\$ 2,689</b>	<b>37.7 %</b>	<b>\$ 1,058</b>	<b>14.8 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 713</b>	<b>\$ 498</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>437</b>	<b>235</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>415</b>	<b>211</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>518</b>	<b>262</b>
<b>% Change - Reported (GAAP)</b>	<b>27.0 %</b>	<b>53.7 %</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>15.9 %</b>	<b>21.4 %</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>15.4 %</b>	<b>19.9 %</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>19.3 %</b>	<b>24.8 %</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, 2023

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 9,166	\$ 3,446	37.6 %	\$ 1,505	16.4 %
Simplify to Grow Program	—	1		35	
Mark-to-market (gains)/losses from derivatives	—	(49)		(49)	
Acquisition integration costs and contingent consideration adjustments	—	3		51	
Divestiture-related costs	—	—		30	
Incremental costs due to war in Ukraine	—	(2)		(3)	
Remeasurement of net monetary position	—	—		12	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 9,166</u>	<u>\$ 3,399</u>	<u>37.1 %</u>	<u>\$ 1,581</u>	<u>17.2 %</u>
Operating income from divestiture - developed market gum business	(147)	(84)		(57)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 9,019</u>	<u>\$ 3,315</u>	<u>36.8 %</u>	<u>\$ 1,524</u>	<u>16.9 %</u>
Currency		154		81	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<u>\$ 3,469</u>		<u>\$ 1,605</u>	

For the Three Months Ended March 31, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,764	\$ 2,983	38.4 %	\$ 1,094	14.1 %
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	
Operating income from divestitures	(9)	(3)		(1)	
Incremental costs due to war in Ukraine	—	44		143	
Remeasurement of net monetary position	—	—		5	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 7,755</u>	<u>\$ 3,007</u>	<u>38.8 %</u>	<u>\$ 1,377</u>	<u>17.8 %</u>
Operating income from divestiture - developed market gum business	(103)	(50)		(26)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,652</u>	<u>\$ 2,957</u>	<u>38.6 %</u>	<u>\$ 1,351</u>	<u>17.7 %</u>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 463	\$ 411
<b>\$ Change - Adjusted (Non-GAAP)</b>	392	204
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	358	173
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	512	254
<b>% Change - Reported (GAAP)</b>	15.5 %	37.6 %
<b>% Change - Adjusted (Non-GAAP)</b>	13.0 %	14.8 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	12.1 %	12.8 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	17.3 %	18.8 %

**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, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 31,496	\$ 11,312	35.9 %	\$ 3,534	11.2 %
Simplify to Grow Program	—	45		122	
Intangible asset impairment charges	—	—		101	
Mark-to-market (gains)/losses from derivatives	—	324		326	
Acquisition integration costs and contingent consideration adjustments	—	6		136	
Inventory step-up	—	25		25	
Acquisition-related costs	—	72		330	
Divestiture-related costs	—	3		18	
Operating income from divestitures	(22)	(3)		(4)	
2017 malware incident net recoveries	—	(25)		(37)	
European Commission legal matter	—	—		318	
Incremental costs due to war in Ukraine	—	36		121	
Remeasurement of net monetary position	—	—		40	
Impact from pension participation changes	—	(1)		(1)	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 31,474</b>	<b>\$ 11,794</b>	<b>37.5 %</b>	<b>\$ 5,029</b>	<b>16.0 %</b>
Operating income from divestiture - developed market gum business	(476)	(248)		(144)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 30,998</b>	<b>\$ 11,546</b>	<b>37.2 %</b>	<b>\$ 4,885</b>	<b>15.8 %</b>
Currency	—	653		312	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ —</b>	<b>\$ 12,199</b>		<b>\$ 5,197</b>	

For the Twelve Months Ended December 31, 2021

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 28,720	\$ 11,254	39.2 %	\$ 4,653	16.2 %
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	
Net gain on acquisition and divestitures	—	—		(8)	
Divestiture-related costs	—	—		22	
Operating income from divestitures	(78)	(15)		(15)	
Remeasurement of net monetary position	—	—		13	
Impact from pension participation changes	—	20		48	
Impact from resolution of tax matters	—	—		(5)	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 28,642</b>	<b>\$ 11,096</b>	<b>38.7 %</b>	<b>\$ 4,765</b>	<b>16.6 %</b>
Operating income from divestiture - developed market gum business	(455)	(223)		(112)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 28,187</b>	<b>\$ 10,873</b>	<b>38.6 %</b>	<b>\$ 4,653</b>	<b>16.5 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 58	\$ (1,119)
<b>\$ Change - Adjusted (Non-GAAP)</b>	698	264
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	673	232
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	1,326	544
<b>% Change - Reported (GAAP)</b>	0.5 %	(24.0) %
<b>% Change - Adjusted (Non-GAAP)</b>	6.3 %	5.5 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	6.2 %	5.0 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	12.2 %	11.7 %

**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, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	<b>\$ 8,695</b>	<b>\$ 3,075</b>	<b>35.4 %</b>	<b>\$ 834</b>	<b>9.6 %</b>
Simplify to Grow Program	—	12		53	
Mark-to-market (gains)/losses from derivatives	—	59		58	
Acquisition integration costs and contingent consideration adjustments	—	4		40	
Inventory step-up	—	5		5	
Acquisition-related costs	—	—		12	
Divestiture-related costs	—	—		6	
2017 malware incident net recoveries	—	(25)		(37)	
European Commission legal matter	—	—		318	
Incremental costs due to war in Ukraine	—	1		—	
Remeasurement of net monetary position	—	—		14	
Impact from pension participation changes	—	(1)		(1)	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 8,695</b>	<b>\$ 3,130</b>	<b>36.0 %</b>	<b>\$ 1,302</b>	<b>15.0 %</b>
Operating income from divestiture - developed market gum business	(130)	(72)		(45)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 8,565</b>	<b>\$ 3,058</b>	<b>35.7 %</b>	<b>\$ 1,257</b>	<b>14.7 %</b>
Currency		180		69	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$ 3,238</b>		<b>\$ 1,326</b>	

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	
Loss on divestitures	—	—		1	
Divestiture-related costs	—	—		22	
Operating income from divestiture	(20)	(6)		(4)	
Remeasurement of net monetary position	—	—		3	
Impact from pension participation changes	—	—		1	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,638</b>	<b>\$ 2,840</b>	<b>37.2 %</b>	<b>\$ 1,171</b>	<b>15.3 %</b>
Operating income from divestiture - developed market gum business	(121)	(66)		(36)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,517</b>	<b>\$ 2,774</b>	<b>36.9 %</b>	<b>\$ 1,135</b>	<b>15.1 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	<b>\$ 242</b>	<b>\$ (370)</b>
<b>\$ Change - Adjusted (Non-GAAP)</b>	<b>290</b>	<b>131</b>
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	<b>284</b>	<b>122</b>
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>464</b>	<b>191</b>
<b>% Change - Reported (GAAP)</b>	<b>8.5 %</b>	<b>(30.7) %</b>
<b>% Change - Adjusted (Non-GAAP)</b>	<b>10.2 %</b>	<b>11.2 %</b>
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	<b>10.2 %</b>	<b>10.7 %</b>
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<b>16.7 %</b>	<b>16.8 %</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, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,763	\$ 2,613	33.7 %	\$ 679	8.7 %
Simplify to Grow Program	—	12		16	
Intangible asset impairment charges	—	—		23	
Mark-to-market (gains)/losses from derivatives	—	184		186	
Acquisition integration costs and contingent consideration adjustments	—	1		27	
Inventory step-up	—	20		20	
Acquisition-related costs	—	72		292	
Divestiture-related costs	—	1		6	
Operating income from divestitures	(1)	—		—	
Incremental costs due to war in Ukraine	—	(2)		(7)	
Remeasurement of net monetary position	—	—		11	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 7,762</u>	<u>\$ 2,901</u>	<u>37.4 %</u>	<u>\$ 1,253</u>	<u>16.1 %</u>
Operating income from divestiture - developed market gum business	(112)	(59)		(34)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,650</u>	<u>\$ 2,842</u>	<u>37.2 %</u>	<u>\$ 1,219</u>	<u>15.9 %</u>
Currency		189		91	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<u>\$ 3,031</u>		<u>\$ 1,310</u>	

For the Three Months Ended September 30, 2021

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,182	\$ 2,824	39.3 %	\$ 1,294	18.0 %
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	(27)	(6)		(6)	
Remeasurement of net monetary position	—	—		2	
Impact from pension participation changes	—	1		2	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 7,155</u>	<u>\$ 2,744</u>	<u>38.4 %</u>	<u>\$ 1,230</u>	<u>17.2 %</u>
Operating income from divestiture - developed market gum business	(120)	(56)		(30)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,035</u>	<u>\$ 2,688</u>	<u>38.2 %</u>	<u>\$ 1,200</u>	<u>17.1 %</u>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ (211)	\$ (615)
<b>\$ Change - Adjusted (Non-GAAP)</b>	157	23
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	154	19
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	343	110
<b>% Change - Reported (GAAP)</b>	(7.5) %	(47.5) %
<b>% Change - Adjusted (Non-GAAP)</b>	5.7 %	1.9 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	5.7 %	1.6 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	12.8 %	9.2 %

**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	
Operating income from divestitures	(12)	—		(3)	
Incremental costs due to war in Ukraine	—	(7)		(15)	
Remeasurement of net monetary position	—	—		10	
<b>Adjusted (Non-GAAP)</b>	<b>\$ 7,262</b>	<b>\$ 2,756</b>	<b>38.0 %</b>	<b>\$ 1,097</b>	<b>15.1 %</b>
Operating income from divestiture - developed market gum business	(131)	(67)		(39)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 7,131</b>	<b>\$ 2,689</b>	<b>37.7 %</b>	<b>\$ 1,058</b>	<b>14.8 %</b>
Currency		146		63	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<b>\$ 2,835</b>		<b>\$ 1,121</b>	

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	(23)	(1)		(4)	
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>	<b>\$ 6,619</b>	<b>\$ 2,648</b>	<b>40.0 %</b>	<b>\$ 1,073</b>	<b>16.2 %</b>
Operating income from divestiture - developed market gum business	(117)	(60)		(30)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<b>\$ 6,502</b>	<b>\$ 2,588</b>	<b>39.8 %</b>	<b>\$ 1,043</b>	<b>16.0 %</b>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 10	\$ 55
<b>\$ Change - Adjusted (Non-GAAP)</b>	108	24
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	101	15
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	247	78
<b>% Change - Reported (GAAP)</b>	0.4 %	6.3 %
<b>% Change - Adjusted (Non-GAAP)</b>	4.1 %	2.2 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	3.9 %	1.4 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	9.5 %	7.5 %

**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 Three Months Ended March 31, 2022

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,764	\$ 2,983	38.4 %	\$ 1,094	14.1 %
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	
Operating income from divestitures	(9)	(3)		(1)	
Incremental costs due to war in Ukraine	—	44		143	
Remeasurement of net monetary position	—	—		5	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 7,755</u>	<u>\$ 3,007</u>	<u>38.8 %</u>	<u>\$ 1,377</u>	<u>17.8 %</u>
Operating income from divestiture - developed market gum business	(103)	(50)		(26)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,652</u>	<u>\$ 2,957</u>	<u>38.6 %</u>	<u>\$ 1,351</u>	<u>17.7 %</u>
Currency		138		89	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>		<u>\$ 3,095</u>		<u>\$ 1,440</u>	

For the Three Months Ended March 31, 2021

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 7,238	\$ 2,966	41.0 %	\$ 1,283	17.7 %
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)	
Operating income from divestitures	(8)	(2)		(1)	
Remeasurement of net monetary position	—	—		5	
Impact from pension participation changes	—	1		1	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 7,230</u>	<u>\$ 2,864</u>	<u>39.6 %</u>	<u>\$ 1,291</u>	<u>17.9 %</u>
Operating income from divestiture - developed market gum business	(97)	(41)		(16)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 7,133</u>	<u>\$ 2,823</u>	<u>39.6 %</u>	<u>\$ 1,275</u>	<u>17.9 %</u>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 17	\$ (189)
<b>\$ Change - Adjusted (Non-GAAP)</b>	143	86
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	134	76
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	272	165
<b>% Change - Reported (GAAP)</b>	0.6 %	(14.7) %
<b>% Change - Adjusted (Non-GAAP)</b>	5.0 %	6.7 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	4.7 %	6.0 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	9.6 %	12.9 %

**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>	\$ 28,720	\$ 11,254	39.2 %	\$ 4,653	16.2 %
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	
Net gain on acquisition and divestitures	—	—		(8)	
Divestiture-related costs	—	—		22	
Operating income from divestitures	(78)	(15)		(15)	
Remeasurement of net monetary position	—	—		13	
Impact from pension participation changes	—	20		48	
Impact from resolution of tax matters	—	—		(5)	
Rounding	—	1		—	
<b>Adjusted (Non-GAAP)</b>	<u>\$ 28,642</u>	<u>\$ 11,096</u>	<u>38.7 %</u>	<u>\$ 4,765</u>	<u>16.6 %</u>
Operating income from divestiture - developed market gum business	(455)	(223)		(112)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 28,187</u>	<u>\$ 10,873</u>	<u>38.6 %</u>	<u>\$ 4,653</u>	<u>16.5 %</u>
Currency	—	(209)		(119)	
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	<u>\$ 28,187</u>	<u>\$ 10,664</u>		<u>\$ 4,534</u>	

For the Twelve Months Ended December 31, 2020

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
<b>Reported (GAAP)</b>	\$ 26,581	\$ 10,446	39.3 %	\$ 3,853	14.5 %
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	
Operating income from divestitures	(32)	(2)		(2)	
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>	<u>\$ 26,549</u>	<u>\$ 10,519</u>	<u>39.6 %</u>	<u>\$ 4,399</u>	<u>16.6 %</u>
Operating income from divestiture - developed market gum business	(450)	(216)		(94)	
<b>Adjusted (Non-GAAP) - As Recast</b>	<u>\$ 26,099</u>	<u>\$ 10,303</u>	<u>39.5 %</u>	<u>\$ 4,305</u>	<u>16.5 %</u>

	Gross Profit	Operating Income
<b>\$ Change - Reported (GAAP)</b>	\$ 808	\$ 800
<b>\$ Change - Adjusted (Non-GAAP)</b>	577	366
<b>\$ Change - Adjusted (Non-GAAP) - As Recast</b>	570	348
<b>\$ Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	361	229
<b>% Change - Reported (GAAP)</b>	7.7 %	20.8 %
<b>% Change - Adjusted (Non-GAAP)</b>	5.5 %	8.3 %
<b>% Change - Adjusted (Non-GAAP) - As Recast</b>	5.5 %	8.1 %
<b>% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	3.5 %	5.3 %

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

For the Nine Months Ended September 30, 2023

	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)	\$ 3,744	\$ 5,339	\$ 9,319	\$ 8,300	\$ —	\$ —	\$ —	\$ —	\$ 26,702
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 3,744	\$ 5,339	\$ 9,319	\$ 8,300	\$ —	\$ —	\$ —	\$ —	\$ 26,702
Divestiture - developed market gum business	—	—	(174)	(309)	—	—	—	—	(483)
Adjusted (Non-GAAP) - As Recast	\$ 3,744	\$ 5,339	\$ 9,145	\$ 7,991	\$ —	\$ —	\$ —	\$ —	\$ 26,219
<b>Operating Income</b>									
Reported (GAAP)	\$ 429	\$ 869	\$ 1,450	\$ 1,678	\$ 239	\$ (242)	\$ (114)	\$ —	\$ 4,309
Simplify to Grow Program	(2)	6	30	20	—	7	—	—	61
Intangible asset impairment charges	—	—	6	20	—	—	—	—	26
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(239)	—	—	—	(239)
Acquisition integration costs and contingent consideration adjustments	29	2	15	93	—	4	—	—	143
Divestiture-related costs	—	—	49	10	—	7	—	—	66
Incremental costs due to war in Ukraine	—	—	(2)	—	—	—	—	—	(2)
Remeasurement of net monetary position	41	—	19	—	—	—	—	—	60
Adjusted (Non-GAAP)	\$ 497	\$ 877	\$ 1,567	\$ 1,821	\$ —	\$ (224)	\$ (114)	\$ —	\$ 4,424
Operating income from divestiture - developed market gum business	—	—	(59)	(136)	—	—	2	—	(193)
Adjusted (Non-GAAP) - As Recast	\$ 497	\$ 877	\$ 1,508	\$ 1,685	\$ —	\$ (224)	\$ (112)	\$ —	\$ 4,231
Currency	3	87	93	5	—	(7)	2	—	183
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 500	\$ 964	\$ 1,601	\$ 1,690	\$ —	\$ (231)	\$ (110)	\$ —	\$ 4,414
\$ Change - Reported (GAAP)	\$ 124	\$ 129	\$ 280	\$ 341	n/m	\$ (72)	\$ (18)	n/m	\$ 1,609
\$ Change - Adjusted (Non-GAAP)	160	28	173	428	n/m	(74)	(18)	n/m	697
% Change - Adjusted (Non-GAAP) - As Recast	160	28	153	357	n/m	(74)	(21)	n/m	603
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	163	115	246	362	n/m	(81)	(19)	n/m	786
% Change - Reported (GAAP)	40.7 %	17.4 %	23.9 %	25.5 %	n/m	(42.4) %	(18.8) %	n/m	59.6 %
% Change - Adjusted (Non-GAAP)	47.5 %	3.3 %	12.4 %	30.7 %	n/m	(49.3) %	(18.8) %	n/m	18.7 %
% Change - Adjusted (Non-GAAP) - As Recast	47.5 %	3.3 %	11.3 %	26.9 %	n/m	49.3 %	23.1 %	n/m	16.6 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	48.4 %	13.5 %	18.2 %	27.3 %	n/m	54.0 %	20.9 %	n/m	21.7 %
<b>Operating Income Margin</b>									
Reported %	11.5 %	16.3 %	15.6 %	20.2 %					16.1 %
Reported pp change	(0.2)pp	1.8 pp	1.3 pp	0.7 pp					4.3 pp
Adjusted %	13.3 %	16.4 %	16.8 %	21.9 %					16.6 %
Adjusted pp change	0.3 pp	(0.2)pp	(0.2)pp	1.6 pp					0.2 pp
Adjusted % - As Recast	13.3 %	16.4 %	16.5 %	21.1 %					16.1 %
Adjusted pp change - As Recast	0.3 pp	(0.2)pp	(0.3)pp	1.1 pp					(0.1)pp

For the Nine Months Ended September 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)	\$ 2,615	\$ 5,106	\$ 8,210	\$ 6,870	\$ —	\$ —	\$ —	\$ —	\$ 22,801
Divestitures	(22)	—	—	—	—	—	—	—	(22)
Adjusted (Non-GAAP)	\$ 2,593	\$ 5,106	\$ 8,210	\$ 6,870	\$ —	\$ —	\$ —	\$ —	\$ 22,779
Divestiture - developed market gum business	—	—	(131)	(215)	—	—	—	—	(346)
Adjusted (Non-GAAP) - As Recast	\$ 2,593	\$ 5,106	\$ 8,079	\$ 6,655	\$ —	\$ —	\$ —	\$ —	\$ 22,433
<b>Operating Income</b>									
Reported (GAAP)	\$ 305	\$ 740	\$ 1,170	\$ 1,337	\$ (268)	\$ (170)	\$ (96)	\$ (318)	\$ 2,700
Simplify to Grow Program	—	7	23	28	—	11	—	—	69
Intangible asset impairment charges	—	101	—	—	—	—	—	—	101
Mark-to-market (gains)/losses from derivatives	—	—	—	—	268	—	—	—	268
Acquisition integration costs and contingent consideration adjustments	6	1	81	8	—	—	—	—	96
Inventory step-up	—	—	—	20	—	—	—	—	20
Acquisition-related costs	—	—	—	—	—	—	—	318	318
Divestiture-related costs	3	—	—	—	—	9	—	—	12
Operating income from divestitures	(4)	—	—	—	—	—	—	—	(4)
Incremental costs due to war in Ukraine	—	—	121	—	—	—	—	—	121
Remeasurement of net monetary position	27	—	(1)	—	—	—	—	—	26
Adjusted (Non-GAAP)	\$ 337	\$ 849	\$ 1,394	\$ 1,393	\$ —	\$ (150)	\$ (96)	\$ —	\$ 3,727
Operating income from divestiture - developed market gum business	—	—	(39)	(65)	—	—	5	—	(99)
Adjusted (Non-GAAP) - As Recast	\$ 337	\$ 849	\$ 1,355	\$ 1,328	\$ —	\$ (150)	\$ (91)	\$ —	\$ 3,628
<b>Operating Income Margin</b>									
Reported %	11.7 %	14.5 %	14.3 %	19.5 %					11.8 %
Adjusted %	13.0 %	16.6 %	17.0 %	20.3 %					16.4 %
Adjusted % - As Recast	13.0 %	16.6 %	16.8 %	20.0 %					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 September 30, 2023

	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)	\$ 1,305	\$ 1,791	\$ 3,086	\$ 2,847	\$ —	\$ —	\$ —	\$ —	\$ 9,029
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 1,305	\$ 1,791	\$ 3,086	\$ 2,847	\$ —	\$ —	\$ —	\$ —	\$ 9,029
Divestiture - developed market gum business	—	—	(60)	(119)	—	—	—	—	(179)
Adjusted (Non-GAAP) - As Recast	\$ 1,305	\$ 1,791	\$ 3,026	\$ 2,728	\$ —	\$ —	\$ —	\$ —	\$ 8,850
<b>Operating Income</b>									
Reported (GAAP)	\$ 156	\$ 302	\$ 494	\$ 532	\$ 19	\$ (86)	\$ (38)	\$ —	\$ 1,379
Simplify to Grow Program	—	4	1	12	—	3	—	—	20
Intangible asset impairment charges	—	—	6	20	—	—	—	—	26
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(19)	—	—	—	(19)
Acquisition integration costs and contingent consideration adjustments	13	—	6	46	—	3	—	—	68
Divestiture-related costs	—	—	12	1	—	1	—	—	14
Incremental costs due to war in Ukraine	—	—	1	—	—	—	—	—	1
Remeasurement of net monetary position	20	—	2	—	—	—	—	—	22
Adjusted (Non-GAAP)	\$ 189	\$ 306	\$ 522	\$ 611	\$ —	\$ (79)	\$ (38)	\$ —	\$ 1,511
Operating income from divestiture - developed market gum business	—	—	(20)	(53)	—	—	—	—	(73)
Adjusted (Non-GAAP) - As Recast	\$ 189	\$ 306	\$ 502	\$ 558	\$ —	\$ (79)	\$ (38)	\$ —	\$ 1,438
Currency	(11)	27	33	1	—	(2)	3	—	51
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 178	\$ 333	\$ 535	\$ 559	\$ —	\$ (81)	\$ (35)	\$ —	\$ 1,489
\$ Change - Reported (GAAP)	\$ 44	\$ 45	\$ 81	\$ 67	n/m	\$ (28)	\$ (6)	n/m	\$ 700
\$ Change - Adjusted (Non-GAAP)	59	24	96	119	n/m	(34)	(6)	n/m	258
% Change - Adjusted (Non-GAAP) - As Recast	59	24	90	88	n/m	(34)	(8)	n/m	219
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	48	51	123	89	n/m	(36)	(5)	n/m	270
% Change - Reported (GAAP)	39.3 %	17.5 %	19.6 %	14.4 %	n/m	(48.3) %	(18.8) %	n/m	103.1 %
% Change - Adjusted (Non-GAAP)	45.4 %	8.5 %	22.5 %	24.2 %	n/m	(75.6) %	(18.8) %	n/m	20.6 %
% Change - Adjusted (Non-GAAP) - As Recast	45.4 %	8.5 %	21.8 %	18.7 %	n/m	75.6 %	26.7 %	n/m	18.0 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	36.9 %	18.1 %	29.9 %	18.9 %	n/m	80.0 %	16.7 %	n/m	22.1 %
<b>Operating Income Margin</b>									
Reported %	12.0 %	16.9 %	16.0 %	18.7 %					15.3 %
Reported pp change	(0.3)pp	1.8 pp	0.4 pp	0.1 pp					6.6 pp
Adjusted %	14.5 %	17.1 %	16.9 %	21.5 %					16.7 %
Adjusted pp change	0.2 pp	0.6 pp	0.8 pp	1.8 pp					0.6 pp
Adjusted % - As Recast	14.5 %	17.1 %	16.6 %	20.5 %					16.2 %
Adjusted pp change - As Recast	0.2 pp	0.6 pp	0.8 pp	1.1 pp					0.3 pp

For the Three Months Ended September 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)	\$ 913	\$ 1,704	\$ 2,649	\$ 2,497	\$ —	\$ —	\$ —	\$ —	\$ 7,763
Divestitures	(1)	—	—	—	—	—	—	—	(1)
Adjusted (Non-GAAP)	\$ 912	\$ 1,704	\$ 2,649	\$ 2,497	\$ —	\$ —	\$ —	\$ —	\$ 7,762
Divestiture - developed market gum business	—	—	(42)	(70)	—	—	—	—	(112)
Adjusted (Non-GAAP) - As Recast	\$ 912	\$ 1,704	\$ 2,607	\$ 2,427	\$ —	\$ —	\$ —	\$ —	\$ 7,650
<b>Operating Income</b>									
Reported (GAAP)	\$ 112	\$ 257	\$ 413	\$ 465	\$ (186)	\$ (58)	\$ (32)	\$ (292)	\$ 679
Simplify to Grow Program	(1)	1	8	—	—	8	—	—	16
Intangible asset impairment charges	—	23	—	—	—	—	—	—	23
Mark-to-market (gains)/losses from derivatives	—	—	—	—	186	—	—	—	186
Acquisition integration costs and contingent consideration adjustments	6	1	13	7	—	—	—	—	27
Inventory step-up	—	—	—	20	—	—	—	—	20
Acquisition-related costs	—	—	—	—	—	—	—	292	292
Divestiture-related costs	1	—	—	—	—	5	—	—	6
Incremental costs due to war in Ukraine	—	—	(7)	—	—	—	—	—	(7)
Remeasurement of net monetary position	12	—	(1)	—	—	—	—	—	11
Adjusted (Non-GAAP)	\$ 130	\$ 282	\$ 426	\$ 492	\$ —	\$ (45)	\$ (32)	\$ —	\$ 1,253
Operating income from divestiture - developed market gum business	—	—	(14)	(22)	—	—	2	—	(34)
Adjusted (Non-GAAP) - As Recast	\$ 130	\$ 282	\$ 412	\$ 470	\$ —	\$ (45)	\$ (30)	\$ —	\$ 1,219
<b>Operating Income Margin</b>									
Reported %	12.3 %	15.1 %	15.6 %	18.6 %					8.7 %
Adjusted %	14.3 %	16.5 %	16.1 %	19.7 %					16.1 %
Adjusted % - As Recast	14.3 %	16.5 %	15.8 %	19.4 %					15.9 %

**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, 2023

	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)	\$ 1,228	\$ 1,609	\$ 2,926	\$ 2,744	\$ —	\$ —	\$ —	\$ —	\$ 8,507
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 1,228	\$ 1,609	\$ 2,926	\$ 2,744	\$ —	\$ —	\$ —	\$ —	\$ 8,507
Divestiture - developed market gum business	—	—	(59)	(98)	—	—	—	—	(157)
Adjusted (Non-GAAP) - As Recast	\$ 1,228	\$ 1,609	\$ 2,867	\$ 2,646	\$ —	\$ —	\$ —	\$ —	\$ 8,350
<b>Operating Income</b>									
Reported (GAAP)	\$ 134	\$ 207	\$ 449	\$ 580	\$ 171	\$ (79)	\$ (37)	\$ —	\$ 1,425
Simplify to Grow Program	(2)	1	(1)	9	—	(1)	—	—	6
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(171)	—	—	—	(171)
Acquisition integration costs and contingent consideration adjustments	10	2	3	9	—	—	—	—	24
Divestiture-related costs	—	—	11	6	—	5	—	—	22
Remeasurement of net monetary position	10	—	16	—	—	—	—	—	26
Adjusted (Non-GAAP)	\$ 152	\$ 210	\$ 478	\$ 604	\$ —	\$ (75)	\$ (37)	\$ —	\$ 1,332
Operating income from divestiture - developed market gum business	—	—	(19)	(44)	—	—	—	—	(63)
Adjusted (Non-GAAP) - As Recast	\$ 152	\$ 210	\$ 459	\$ 560	\$ —	\$ (75)	\$ (37)	\$ —	\$ 1,269
Currency	11	13	28	1	—	(1)	(1)	—	51
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 163	\$ 223	\$ 487	\$ 561	\$ —	\$ (76)	\$ (38)	\$ —	\$ 1,320
\$ Change - Reported (GAAP)	\$ 44	\$ (4)	\$ 69	\$ 126	n/m	\$ (17)	\$ (5)	n/m	\$ 498
\$ Change - Adjusted (Non-GAAP)	53	(4)	69	136	n/m	(14)	(5)	n/m	235
% Change - Adjusted (Non-GAAP) - As Recast	53	(4)	63	119	n/m	(14)	(6)	n/m	211
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	64	9	91	120	n/m	(15)	(7)	n/m	262
% Change - Reported (GAAP)	48.9 %	(1.9)%	18.2 %	27.8 %	n/m	(27.4) %	(15.6)%	n/m	53.7 %
% Change - Adjusted (Non-GAAP)	53.5 %	(1.9)%	16.9 %	29.1 %	n/m	(23.0) %	(15.6)%	n/m	21.4 %
% Change - Adjusted (Non-GAAP) - As Recast	53.5 %	(1.9)%	15.9 %	27.0 %	n/m	23.0 %	19.4 %	n/m	19.9 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	64.6 %	4.2 %	23.0 %	27.2 %	n/m	24.6 %	22.6 %	n/m	24.8 %
<b>Operating Income Margin</b>									
Reported %	10.9 %	12.9 %	15.3 %	21.1 %					16.8 %
Reported pp change	0.6 pp	(0.8)pp	0.8 pp	0.8 pp					4.1 pp
Adjusted %	12.4 %	13.1 %	16.3 %	22.0 %					15.7 %
Adjusted pp change	0.9 pp	(0.8)pp	0.7 pp	1.1 pp					0.6 pp
Adjusted % - As Recast	12.4 %	13.1 %	16.0 %	21.2 %					15.2 %
Adjusted pp change - As Recast	0.9 pp	(0.8)pp	0.6 pp	0.7 pp					0.4 pp

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	(12)	—	—	—	—	—	—	—	(12)
Adjusted (Non-GAAP)	\$ 864	\$ 1,535	\$ 2,626	\$ 2,237	\$ —	\$ —	\$ —	\$ —	\$ 7,262
Divestiture - developed market gum business	—	—	(48)	(83)	—	—	—	—	(131)
Adjusted (Non-GAAP) - As Recast	\$ 864	\$ 1,535	\$ 2,578	\$ 2,154	\$ —	\$ —	\$ —	\$ —	\$ 7,131
<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
Operating income from divestitures	(3)	—	—	—	—	—	—	—	(3)
Incremental costs due to war in Ukraine	—	—	(15)	—	—	—	—	—	(15)
Remeasurement of net monetary position	10	—	—	—	—	—	—	—	10
Adjusted (Non-GAAP)	\$ 99	\$ 214	\$ 409	\$ 468	\$ —	\$ (61)	\$ (32)	\$ —	\$ 1,097
Operating income from divestiture - developed market gum business	—	—	(13)	(27)	—	—	1	—	(39)
Adjusted (Non-GAAP) - As Recast	\$ 99	\$ 214	\$ 396	\$ 441	\$ —	\$ (61)	\$ (31)	\$ —	\$ 1,058
<b>Operating Income Margin</b>									
Reported %	10.3 %	13.7 %	14.5 %	20.3 %					12.7 %
Adjusted %	11.5 %	13.9 %	15.6 %	20.9 %					15.1 %
Adjusted % - As Recast	11.5 %	13.9 %	15.4 %	20.5 %					14.8 %

**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, 2023

	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)	\$ 1,211	\$ 1,939	\$ 3,307	\$ 2,709	\$ —	\$ —	\$ —	\$ —	\$ 9,166
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 1,211	\$ 1,939	\$ 3,307	\$ 2,709	\$ —	\$ —	\$ —	\$ —	\$ 9,166
Divestiture - developed market gum business	—	—	(55)	(92)	—	—	—	—	(147)
Adjusted (Non-GAAP) - As Recast	\$ 1,211	\$ 1,939	\$ 3,252	\$ 2,617	\$ —	\$ —	\$ —	\$ —	\$ 9,019
<b>Operating Income</b>									
Reported (GAAP)	\$ 139	\$ 360	\$ 507	\$ 566	\$ 49	\$ (77)	\$ (39)	\$ —	\$ 1,505
Simplify to Grow Program	—	1	30	(1)	—	5	—	—	35
Mark-to-market (gains)/losses from derivatives	—	—	—	—	(49)	—	—	—	(49)
Acquisition integration costs and contingent consideration adjustments	6	—	6	38	—	1	—	—	51
Divestiture-related costs	—	—	26	3	—	1	—	—	30
Incremental costs due to war in Ukraine	—	—	(3)	—	—	—	—	—	(3)
Remeasurement of net monetary position	11	—	1	—	—	—	—	—	12
Adjusted (Non-GAAP)	\$ 156	\$ 361	\$ 567	\$ 606	\$ —	\$ (70)	\$ (39)	\$ —	\$ 1,581
Operating income from divestiture - developed market gum business	—	—	(20)	(39)	—	—	2	—	(57)
Adjusted (Non-GAAP) - As Recast	\$ 156	\$ 361	\$ 547	\$ 567	\$ —	\$ (70)	\$ (37)	\$ —	\$ 1,524
Currency	3	47	32	3	—	(4)	—	—	81
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 159	\$ 408	\$ 579	\$ 570	\$ —	\$ (74)	\$ (37)	\$ —	\$ 1,605
\$ Change - Reported (GAAP)	\$ 36	\$ 88	\$ 130	\$ 148	n/m	\$ (27)	\$ (7)	n/m	\$ 411
\$ Change - Adjusted (Non-GAAP)	48	8	8	173	n/m	(26)	(7)	n/m	204
% Change - Adjusted (Non-GAAP) - As Recast	48	8	—	150	n/m	(26)	(7)	n/m	173
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	51	55	32	153	n/m	(30)	(7)	n/m	254
% Change - Reported (GAAP)	35.0 %	32.4 %	34.5 %	35.4 %	n/m	(54.0) %	(21.9) %	n/m	37.6 %
% Change - Adjusted (Non-GAAP)	44.4 %	2.3 %	1.4 %	40.0 %	n/m	(59.1) %	(21.9) %	n/m	14.8 %
% Change - Adjusted (Non-GAAP) - As Recast	44.4 %	2.3 %	— %	36.0 %	n/m	59.1 %	23.3 %	n/m	12.8 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	47.2 %	15.6 %	5.9 %	36.7 %	n/m	68.2 %	23.3 %	n/m	18.8 %
<b>Operating Income Margin</b>									
Reported %	11.5 %	18.6 %	15.3 %	20.9 %					16.4 %
Reported pp change	(1.0)pp	4.0 pp	2.5 pp	1.3 pp					2.3 pp
Adjusted %	12.9 %	18.6 %	17.1 %	22.4 %					17.2 %
Adjusted pp change	(0.3)pp	(0.3)pp	(1.9)pp	2.1 pp					(0.6)pp
Adjusted % - As Recast	12.9 %	18.6 %	16.8 %	21.7 %					16.9 %
Adjusted pp change - As Recast	(0.3)pp	(0.3)pp	(2.1)pp	1.6 pp					(0.8)pp

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	(9)	—	—	—	—	—	—	—	(9)
Adjusted (Non-GAAP)	\$ 817	\$ 1,867	\$ 2,935	\$ 2,136	\$ —	\$ —	\$ —	\$ —	\$ 7,755
Divestiture - developed market gum business	—	—	(41)	(62)	—	—	—	—	(103)
Adjusted (Non-GAAP) - As Recast	\$ 817	\$ 1,867	\$ 2,894	\$ 2,074	\$ —	\$ —	\$ —	\$ —	\$ 7,652
<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
Operating income from divestitures	(1)	—	—	—	—	—	—	—	(1)
Incremental costs due to war in Ukraine	—	—	143	—	—	—	—	—	143
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Adjusted (Non-GAAP)	\$ 108	\$ 353	\$ 559	\$ 433	\$ —	\$ (44)	\$ (32)	\$ —	\$ 1,377
Operating income from divestiture - developed market gum business	—	—	(12)	(16)	—	—	2	—	(26)
Adjusted (Non-GAAP) - As Recast	\$ 108	\$ 353	\$ 547	\$ 417	\$ —	\$ (44)	\$ (30)	\$ —	\$ 1,351
<b>Operating Income Margin</b>									
Reported %	12.5 %	14.6 %	12.8 %	19.6 %					14.1 %
Adjusted %	13.2 %	18.9 %	19.0 %	20.3 %					17.8 %
Adjusted % - As Recast	13.2 %	18.9 %	18.9 %	20.1 %					17.7 %



**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, 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)	\$ 3,629	\$ 6,767	\$ 11,420	\$ 9,680	\$ —	\$ —	\$ —	\$ —	\$ 31,496
Divestitures	(22)	—	—	—	—	—	—	—	(22)
Adjusted (Non-GAAP)	\$ 3,607	\$ 6,767	\$ 11,420	\$ 9,680	\$ —	\$ —	\$ —	\$ —	\$ 31,474
Divestiture - developed market gum business	—	—	(178)	(298)	—	—	—	—	(476)
Adjusted (Non-GAAP) - As Recast	\$ 3,607	\$ 6,767	\$ 11,242	\$ 9,382	\$ —	\$ —	\$ —	\$ —	\$ 30,998
<b>Operating Income</b>									
Reported (GAAP)	\$ 388	\$ 929	\$ 1,481	\$ 1,769	\$ (326)	\$ (245)	\$ (132)	\$ (330)	\$ 3,534
Simplify to Grow Program	1	19	41	49	—	12	—	—	122
Intangible asset impairment charges	—	101	—	—	—	—	—	—	101
Mark-to-market (gains)/losses from derivatives	—	—	—	—	326	—	—	—	326
Acquisition integration costs and contingent consideration adjustments	11	1	78	46	—	—	—	—	136
Inventory step-up	5	—	—	20	—	—	—	—	25
Acquisition-related costs	—	—	—	—	—	—	—	330	330
Divestiture-related costs	3	—	1	—	—	14	—	—	18
Operating income from divestitures	(4)	—	—	—	—	—	—	—	(4)
2017 malware incident net recoveries	2	4	7	2	—	(52)	—	—	(37)
European Commission legal matter	—	—	318	—	—	—	—	—	318
Incremental costs due to war in Ukraine	—	—	121	—	—	—	—	—	121
Remeasurement of net monetary position	39	—	1	—	—	—	—	—	40
Impact from pension participation changes	—	—	(1)	—	—	—	—	—	(1)
Adjusted (Non-GAAP)	\$ 445	\$ 1,054	\$ 2,047	\$ 1,886	\$ —	\$ (271)	\$ (132)	\$ —	\$ 5,029
Operating income from divestiture - developed market gum business	—	—	(54)	(97)	—	—	7	—	(144)
Adjusted (Non-GAAP) - As Recast	\$ 445	\$ 1,054	\$ 1,993	\$ 1,789	\$ —	\$ (271)	\$ (125)	\$ —	\$ 4,885
Currency	(4)	91	234	6	—	(7)	(8)	—	312
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 441	\$ 1,145	\$ 2,227	\$ 1,795	\$ —	\$ (278)	\$ (133)	\$ —	\$ 5,197
\$ Change - Reported (GAAP)	\$ 127	\$ (125)	\$ (611)	\$ 398	n/m	\$ 8	\$ 2	n/m	\$ (1,119)
\$ Change - Adjusted (Non-GAAP)	148	11	(146)	292	n/m	(43)	2	n/m	264
% Change - Adjusted (Non-GAAP) - As Recast	148	11	(160)	274	n/m	(43)	2	n/m	232
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	144	102	74	280	n/m	(50)	(6)	n/m	544
% Change - Reported (GAAP)	48.7 %	(11.9) %	(29.2) %	29.0 %	n/m	3.2 %	1.5 %	n/m	(24.0) %
% Change - Adjusted (Non-GAAP)	49.8 %	1.1 %	(6.7) %	18.3 %	n/m	(18.9) %	1.5 %	n/m	5.5 %
% Change - Adjusted (Non-GAAP) - As Recast	49.8 %	1.1 %	(7.4) %	18.1 %	n/m	18.9 %	(1.6) %	n/m	5.0 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	48.5 %	9.8 %	3.4 %	18.5 %	n/m	21.9 %	4.7 %	n/m	11.7 %
<b>Operating Income Margin</b>									
Reported %	10.7 %	13.7 %	13.0 %	18.3 %					11.2 %
Reported pp change	1.4 pp	(2.6)pp	(5.8)pp	1.8 pp					(5.0)pp
Adjusted %	12.3 %	15.6 %	17.9 %	19.5 %					16.0 %
Adjusted pp change	1.5 pp	(0.6)pp	(1.8)pp	0.3 pp					(0.6)pp
Adjusted % - As Recast	12.3 %	15.6 %	17.7 %	19.1 %					15.8 %
Adjusted pp change - As Recast	1.5 pp	(0.6)pp	(1.9)pp	0.2 pp					(0.7)pp

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	(43)	(35)	—	—	—	—	—	—	(78)
Adjusted (Non-GAAP)	\$ 2,754	\$ 6,430	\$ 11,156	\$ 8,302	\$ —	\$ —	\$ —	\$ —	\$ 28,642
Divestiture - developed market gum business	—	—	(179)	(276)	—	—	—	—	(455)
Adjusted (Non-GAAP) - As Recast	\$ 2,754	\$ 6,430	\$ 10,977	\$ 8,026	\$ —	\$ —	\$ —	\$ —	\$ 28,187
<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
Net gain on acquisition and divestitures	—	—	—	—	—	—	—	(8)	(8)
Divestiture-related costs	22	—	—	—	—	—	—	—	22
Operating income from divestitures	(10)	(5)	—	—	—	—	—	—	(15)
Remeasurement of net monetary position	13	—	—	—	—	—	—	—	13
Impact from pension participation changes	—	—	48	—	—	—	—	—	48
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP)	\$ 297	\$ 1,043	\$ 2,193	\$ 1,594	\$ —	\$ (228)	\$ (134)	\$ —	\$ 4,765
Operating income from divestiture - developed market gum business	—	—	(40)	(79)	—	—	7	—	(112)
Adjusted (Non-GAAP) - As Recast	\$ 297	\$ 1,043	\$ 2,153	\$ 1,515	\$ —	\$ (228)	\$ (127)	\$ —	\$ 4,653
<b>Operating Income Margin</b>									
Reported %	9.3 %	16.3 %	18.8 %	16.5 %					16.2 %
Adjusted %	10.8 %	16.2 %	19.7 %	19.2 %					16.6 %
Adjusted % - As Recast	10.8 %	16.2 %	19.6 %	18.9 %					16.5 %

**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 December 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)	\$ 1,014	\$ 1,661	\$ 3,210	\$ 2,810	\$ —	\$ —	\$ —	\$ —	\$ 8,695
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 1,014	\$ 1,661	\$ 3,210	\$ 2,810	\$ —	\$ —	\$ —	\$ —	\$ 8,695
Divestiture - developed market gum business	—	—	(47)	(83)	—	—	—	—	(130)
Adjusted (Non-GAAP) - As Recast	\$ 1,014	\$ 1,661	\$ 3,163	\$ 2,727	\$ —	\$ —	\$ —	\$ —	\$ 8,565
<b>Operating Income</b>									
Reported (GAAP)	\$ 83	\$ 189	\$ 311	\$ 432	\$ (58)	\$ (75)	\$ (36)	\$ (12)	\$ 834
Simplify to Grow Program	1	12	18	21	—	1	—	—	53
Mark-to-market (gains)/losses from derivatives	—	—	—	—	58	—	—	—	58
Acquisition integration costs and contingent consideration adjustments	5	—	(3)	38	—	—	—	—	40
Inventory step-up	5	—	—	—	—	—	—	—	5
Acquisition-related costs	—	—	—	—	—	—	—	12	12
Divestiture-related costs	—	—	1	—	—	5	—	—	6
2017 malware incident net recoveries	2	4	7	2	—	(52)	—	—	(37)
European Commission legal matter	—	—	318	—	—	—	—	—	318
Remeasurement of net monetary position	12	—	2	—	—	—	—	—	14
Impact from pension participation changes	—	—	(1)	—	—	—	—	—	(1)
Adjusted (Non-GAAP)	\$ 108	\$ 205	\$ 653	\$ 493	\$ —	\$ (121)	\$ (36)	\$ —	\$ 1,302
Operating income from divestiture - developed market gum business	—	—	(15)	(32)	—	—	2	—	(45)
Adjusted (Non-GAAP) - As Recast	\$ 108	\$ 205	\$ 638	\$ 461	\$ —	\$ (121)	\$ (34)	\$ —	\$ 1,257
Currency	(12)	31	52	4	—	(4)	(2)	—	69
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 96	\$ 236	\$ 690	\$ 465	\$ —	\$ (125)	\$ (36)	\$ —	\$ 1,326
\$ Change - Reported (GAAP)	\$ 43	\$ (23)	\$ (303)	\$ (7)	n/m	\$ 1	\$ (4)	n/m	\$ (370)
\$ Change - Adjusted (Non-GAAP)	42	(12)	25	131	n/m	(51)	(4)	n/m	131
% Change - Adjusted (Non-GAAP) - As Recast	42	(12)	25	122	n/m	(51)	(4)	n/m	122
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	30	19	77	126	n/m	(55)	(6)	n/m	191
% Change - Reported (GAAP)	107.5 %	(10.8) %	(49.3) %	(1.6) %	n/m	1.3 %	(12.5) %	n/m	(30.7) %
% Change - Adjusted (Non-GAAP)	63.6 %	(5.5) %	4.0 %	36.2 %	n/m	(72.9) %	(12.5) %	n/m	11.2 %
% Change - Adjusted (Non-GAAP) - As Recast	63.6 %	(5.5) %	4.1 %	36.0 %	n/m	72.9 %	13.3 %	n/m	10.7 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	45.5 %	8.8 %	12.6 %	37.2 %	n/m	78.6 %	20.0 %	n/m	16.8 %
<b>Operating Income Margin</b>									
Reported %	8.2 %	11.4 %	9.7 %	15.4 %					9.6 %
Reported pp change	2.6 pp	(1.5)pp	(10.0)pp	(4.6)pp					(6.1)pp
Adjusted %	10.7 %	12.3 %	20.3 %	17.5 %					15.0 %
Adjusted pp change	1.2 pp	(1.0)pp	0.2 pp	1.0 pp					(0.3)pp
Adjusted % - As Recast	10.7 %	12.3 %	20.2 %	16.9 %					14.7 %
Adjusted pp change - As Recast	1.2 pp	(1.0)pp	0.3 pp	0.9 pp					(0.4)pp

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	(15)	(5)	—	—	—	—	—	—	(20)
Adjusted (Non-GAAP)	\$ 693	\$ 1,634	\$ 3,121	\$ 2,190	\$ —	\$ —	\$ —	\$ —	\$ 7,638
Divestiture - developed market gum business	—	—	(45)	(76)	—	—	—	—	(121)
Adjusted (Non-GAAP) - As Recast	\$ 693	\$ 1,634	\$ 3,076	\$ 2,114	\$ —	\$ —	\$ —	\$ —	\$ 7,517
<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
Loss on divestitures	—	—	—	—	—	—	—	—	—
Divestiture-related costs	22	—	—	—	—	—	—	—	22
Operating income from divestitures	(4)	—	—	—	—	—	—	—	(4)
Remeasurement of net monetary position	3	—	—	—	—	—	—	—	3
Impact from pension participation changes	—	—	1	—	—	—	—	—	1
Adjusted (Non-GAAP)	\$ 66	\$ 217	\$ 628	\$ 362	\$ —	\$ (70)	\$ (32)	\$ —	\$ 1,171
Operating income from divestiture - developed market gum business	—	—	(15)	(23)	—	—	2	—	(36)
Adjusted (Non-GAAP) - As Recast	\$ 66	\$ 217	\$ 613	\$ 339	\$ —	\$ (70)	\$ (30)	\$ —	\$ 1,135
<b>Operating Income Margin</b>									
Reported %	5.6 %	12.9 %	19.7 %	20.0 %					15.7 %
Adjusted %	9.5 %	13.3 %	20.1 %	16.5 %					15.3 %
Adjusted % - As Recast	9.5 %	13.3 %	19.9 %	16.0 %					15.1 %

**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 September 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)	\$ 913	\$ 1,704	\$ 2,649	\$ 2,497	\$ —	\$ —	\$ —	\$ —	\$ 7,763
Divestitures	(1)	—	—	—	—	—	—	—	(1)
Adjusted (Non-GAAP)	\$ 912	\$ 1,704	\$ 2,649	\$ 2,497	\$ —	\$ —	\$ —	\$ —	\$ 7,762
Divestiture - developed market gum business	—	—	(42)	(70)	—	—	—	—	(112)
Adjusted (Non-GAAP) - As Recast	\$ 912	\$ 1,704	\$ 2,607	\$ 2,427	\$ —	\$ —	\$ —	\$ —	\$ 7,650
<b>Operating Income</b>									
Reported (GAAP)	\$ 112	\$ 257	\$ 413	\$ 465	\$ (186)	\$ (58)	\$ (32)	\$ (292)	\$ 679
Simplify to Grow Program	(1)	1	8	—	—	8	—	—	16
Intangible asset impairment charges	—	23	—	—	—	—	—	—	23
Mark-to-market (gains)/losses from derivatives	—	—	—	—	186	—	—	—	186
Acquisition integration costs and contingent consideration adjustments	6	1	13	7	—	—	—	—	27
Inventory step-up	—	—	—	20	—	—	—	—	20
Acquisition-related costs	—	—	—	—	—	—	—	292	292
Divestiture-related costs	1	—	—	—	—	5	—	—	6
Incremental costs due to war in Ukraine	—	—	(7)	—	—	—	—	—	(7)
Remeasurement of net monetary position	12	—	(1)	—	—	—	—	—	11
Adjusted (Non-GAAP)	\$ 130	\$ 282	\$ 426	\$ 492	\$ —	\$ (45)	\$ (32)	\$ —	\$ 1,253
Operating income from divestiture - developed market gum business	—	—	(14)	(22)	—	—	2	—	(34)
Adjusted (Non-GAAP) - As Recast	\$ 130	\$ 282	\$ 412	\$ 470	\$ —	\$ (45)	\$ (30)	\$ —	\$ 1,219
Currency	6	31	55	—	—	3	(4)	—	91
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 136	\$ 313	\$ 467	\$ 470	\$ —	\$ (42)	\$ (34)	\$ —	\$ 1,310
\$ Change - Reported (GAAP)	\$ 21	\$ (10)	\$ (95)	\$ 102	n/m	\$ (23)	\$ —	n/m	\$ (615)
\$ Change - Adjusted (Non-GAAP)	39	15	(98)	83	n/m	(16)	—	n/m	23
% Change - Adjusted (Non-GAAP) - As Recast	39	15	(103)	84	n/m	(16)	—	n/m	19
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	45	46	(48)	84	n/m	(13)	(4)	n/m	110
% Change - Reported (GAAP)	23.1 %	(3.7) %	(18.7) %	28.1 %	n/m	(65.7) %	— %	n/m	(47.5) %
% Change - Adjusted (Non-GAAP)	42.9 %	5.6 %	(18.7) %	20.3 %	n/m	(55.2) %	— %	n/m	1.9 %
% Change - Adjusted (Non-GAAP) - As Recast	42.9 %	5.6 %	(20.0) %	21.8 %	n/m	55.2 %	— %	n/m	1.6 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	49.5 %	17.2 %	(9.3) %	21.8 %	n/m	44.8 %	13.3 %	n/m	9.2 %
<b>Operating Income Margin</b>									
Reported %	12.3 %	15.1 %	15.6 %	18.6 %					8.7 %
Reported pp change	0.2 pp	(1.3)pp	(3.1)pp	1.2 pp					(9.3)pp
Adjusted %	14.3 %	16.5 %	16.1 %	19.7 %					16.1 %
Adjusted pp change	2.0 pp	(0.1)pp	(3.2)pp	0.1 pp					(1.1)pp
Adjusted % - As Recast	14.3 %	16.5 %	15.8 %	19.4 %					15.9 %
Adjusted pp change - As Recast	2.0 pp	(0.1)pp	(3.5)pp	0.2 pp					(1.2)pp

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	(11)	(16)	—	—	—	—	—	—	(27)
Adjusted (Non-GAAP)	\$ 740	\$ 1,613	\$ 2,714	\$ 2,088	\$ —	\$ —	\$ —	\$ —	\$ 7,155
Divestiture - developed market gum business	—	—	(47)	(73)	—	—	—	—	(120)
Adjusted (Non-GAAP) - As Recast	\$ 740	\$ 1,613	\$ 2,667	\$ 2,015	\$ —	\$ —	\$ —	\$ —	\$ 7,035
<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)	—	—	—	—	—	—	(6)
Remeasurement of net monetary position	2	—	—	—	—	—	—	—	2
Impact from pension participation changes	—	—	2	—	—	—	—	—	2
Adjusted (Non-GAAP)	\$ 91	\$ 267	\$ 524	\$ 409	\$ —	\$ (29)	\$ (32)	\$ —	\$ 1,230
Operating income from divestiture - developed market gum business	—	—	(9)	(23)	—	—	2	—	(30)
Adjusted (Non-GAAP) - As Recast	\$ 91	\$ 267	\$ 515	\$ 386	\$ —	\$ (29)	\$ (30)	\$ —	\$ 1,200
<b>Operating Income Margin</b>									
Reported %	12.1 %	16.4 %	18.7 %	17.4 %					18.0 %
Adjusted %	12.3 %	16.6 %	19.3 %	19.6 %					17.2 %
Adjusted % - As Recast	12.3 %	16.6 %	19.3 %	19.2 %					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	(12)	—	—	—	—	—	—	—	(12)
Adjusted (Non-GAAP)	\$ 864	\$ 1,535	\$ 2,626	\$ 2,237	\$ —	\$ —	\$ —	\$ —	\$ 7,262
Divestiture - developed market gum business	—	—	(48)	(83)	—	—	—	—	(131)
Adjusted (Non-GAAP) - As Recast	\$ 864	\$ 1,535	\$ 2,578	\$ 2,154	\$ —	\$ —	\$ —	\$ —	\$ 7,131
<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
Operating income from divestitures	(3)	—	—	—	—	—	—	—	(3)
Incremental costs due to war in Ukraine	—	—	(15)	—	—	—	—	—	(15)
Remeasurement of net monetary position	10	—	—	—	—	—	—	—	10
Adjusted (Non-GAAP)	\$ 99	\$ 214	\$ 409	\$ 468	\$ —	\$ (61)	\$ (32)	\$ —	\$ 1,097
Operating income from divestiture - developed market gum business	—	—	(13)	(27)	—	—	1	—	(39)
Adjusted (Non-GAAP) - As Recast	\$ 99	\$ 214	\$ 396	\$ 441	\$ —	\$ (61)	\$ (31)	\$ —	\$ 1,058
Currency	(4)	19	50	1	—	(3)	—	—	63
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 95	\$ 233	\$ 446	\$ 442	\$ —	\$ (64)	\$ (31)	\$ —	\$ 1,121
\$ Change - Reported (GAAP)	\$ 36	\$ (2)	\$ (33)	\$ 155	n/m	\$ 16	\$ —	n/m	\$ 55
\$ Change - Adjusted (Non-GAAP)	45	(2)	(58)	27	n/m	12	—	n/m	24
% Change - Adjusted (Non-GAAP) - As Recast	45	(2)	(62)	22	n/m	12	—	n/m	15
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	41	17	(12)	23	n/m	9	—	n/m	78
% Change - Reported (GAAP)	66.7 %	(0.9) %	(8.0) %	51.8 %	n/m	20.5 %	— %	n/m	6.3 %
% Change - Adjusted (Non-GAAP)	83.3 %	(0.9) %	(12.4) %	6.1 %	n/m	16.4 %	— %	n/m	2.2 %
% Change - Adjusted (Non-GAAP) - As Recast	83.3 %	(0.9) %	(13.5) %	5.3 %	n/m	(16.4) %	— %	n/m	1.4 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	75.9 %	7.9 %	(2.6) %	5.5 %	n/m	(12.3) %	— %	n/m	7.5 %
<b>Operating Income Margin</b>									
Reported %	10.3 %	13.7 %	14.5 %	20.3 %					12.7 %
Reported pp change	2.2 pp	(1.0)pp	(2.2)pp	5.7 pp					(0.4)pp
Adjusted %	11.5 %	13.9 %	15.6 %	20.9 %					15.1 %
Adjusted pp change	3.3 pp	(1.1)pp	(3.3)pp	(0.6)pp					(1.1)pp
Adjusted % - As Recast	11.5 %	13.9 %	15.4 %	20.5 %					14.8 %
Adjusted pp change - As Recast	3.3 pp	(1.1)pp	(3.5)pp	(0.7)pp					(1.2)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	(9)	(14)	—	—	—	—	—	—	(23)
Adjusted (Non-GAAP)	\$ 660	\$ 1,438	\$ 2,474	\$ 2,047	\$ —	\$ —	\$ —	\$ —	\$ 6,619
Divestiture - developed market gum business	—	—	(46)	(71)	—	—	—	—	(117)
Adjusted (Non-GAAP) - As Recast	\$ 660	\$ 1,438	\$ 2,428	\$ 1,976	\$ —	\$ —	\$ —	\$ —	\$ 6,502
<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)	—	—	—	—	—	—	(4)
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)	\$ 54	\$ 216	\$ 467	\$ 441	\$ —	\$ (73)	\$ (32)	\$ —	\$ 1,073
Operating income from divestiture - developed market gum business	—	—	(9)	(22)	—	—	1	—	(30)
Adjusted (Non-GAAP) - As Recast	\$ 54	\$ 216	\$ 458	\$ 419	\$ —	\$ (73)	\$ (31)	\$ —	\$ 1,043
<b>Operating Income Margin</b>									
Reported %	8.1 %	14.7 %	16.7 %	14.6 %					13.1 %
Adjusted %	8.2 %	15.0 %	18.9 %	21.5 %					16.2 %
Adjusted % - As Recast	8.2 %	15.0 %	18.9 %	21.2 %					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, 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	(9)	—	—	—	—	—	—	—	(9)
Adjusted (Non-GAAP)	\$ 817	\$ 1,867	\$ 2,935	\$ 2,136	\$ —	\$ —	\$ —	\$ —	\$ 7,755
Divestiture - developed market gum business	—	—	(41)	(62)	—	—	—	—	(103)
Adjusted (Non-GAAP) - As Recast	\$ 817	\$ 1,867	\$ 2,894	\$ 2,074	\$ —	\$ —	\$ —	\$ —	\$ 7,652
<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
Operating income from divestitures	(1)	—	—	—	—	—	—	—	(1)
Incremental costs due to war in Ukraine	—	—	143	—	—	—	—	—	143
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Adjusted (Non-GAAP)	\$ 108	\$ 353	\$ 559	\$ 433	\$ —	\$ (44)	\$ (32)	\$ —	\$ 1,377
Operating income from divestiture - developed market gum business	—	—	(12)	(16)	—	—	2	—	(26)
Adjusted (Non-GAAP) - As Recast	\$ 108	\$ 353	\$ 547	\$ 417	\$ —	\$ (44)	\$ (30)	\$ —	\$ 1,351
Currency	6	10	77	1	—	(3)	(2)	—	89
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 114	\$ 363	\$ 624	\$ 418	\$ —	\$ (47)	\$ (32)	\$ —	\$ 1,440
\$ Change - Reported (GAAP)	\$ 27	\$ (90)	\$ (180)	\$ 148	n/m	\$ 14	\$ 6	n/m	\$ (189)
\$ Change - Adjusted (Non-GAAP)	22	10	(15)	51	n/m	12	6	n/m	86
% Change - Adjusted (Non-GAAP) - As Recast	22	10	(20)	46	n/m	12	6	n/m	76
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	28	20	57	47	n/m	9	4	n/m	165
% 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)	25.6 %	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 %	(3.5) %	12.4 %	n/m	(21.4) %	(16.7) %	n/m	6.0 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	32.6 %	5.8 %	10.1 %	12.7 %	n/m	(16.1) %	(11.1) %	n/m	12.9 %
<b>Operating Income Margin</b>									
Reported %	12.5 %	14.6 %	12.8 %	19.6 %					14.1 %
Reported pp change	1.1 pp	(6.1)pp	(6.8)pp	5.9 pp					(3.6)pp
Adjusted %	13.2 %	18.9 %	19.0 %	20.3 %					17.8 %
Adjusted pp change	0.2 pp	(0.8)pp	(1.2)pp	1.0 pp					(0.1)pp
Adjusted % - As Recast	13.2 %	18.9 %	18.9 %	20.1 %					17.7 %
Adjusted pp change - As Recast	0.2 pp	(0.8)pp	(1.3)pp	0.8 pp					(0.2)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	(8)	—	—	—	—	—	—	—	(8)
Adjusted (Non-GAAP)	\$ 661	\$ 1,745	\$ 2,847	\$ 1,977	\$ —	\$ —	\$ —	\$ —	\$ 7,230
Divestiture - developed market gum business	—	—	(41)	(56)	—	—	—	—	(97)
Adjusted (Non-GAAP) - As Recast	\$ 661	\$ 1,745	\$ 2,806	\$ 1,921	\$ —	\$ —	\$ —	\$ —	\$ 7,133
<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)
Operating income from divestitures	(1)	—	—	—	—	—	—	—	(1)
Remeasurement of net monetary position	5	—	—	—	—	—	—	—	5
Impact from pension participation changes	—	—	1	—	—	—	—	—	1
Adjusted (Non-GAAP)	\$ 86	\$ 343	\$ 574	\$ 382	\$ —	\$ (56)	\$ (38)	\$ —	\$ 1,291
Operating income from divestiture - developed market gum business	—	—	(7)	(11)	—	—	2	—	(16)
Adjusted (Non-GAAP) - As Recast	\$ 86	\$ 343	\$ 567	\$ 371	\$ —	\$ (56)	\$ (36)	\$ —	\$ 1,275
<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	(43)	(35)	—	—	—	—	—	—	(78)
Adjusted (Non-GAAP)	\$ 2,754	\$ 6,430	\$ 11,156	\$ 8,302	\$ —	\$ —	\$ —	\$ —	\$ 28,642
Divestiture - developed market gum business	—	—	(179)	(276)	—	—	—	—	(455)
Adjusted (Non-GAAP) - As Recast	\$ 2,754	\$ 6,430	\$ 10,977	\$ 8,026	\$ —	\$ —	\$ —	\$ —	\$ 28,187
<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
Net gain on acquisition and divestitures	—	—	—	—	—	—	—	(8)	(8)
Divestiture-related costs	22	—	—	—	—	—	—	—	22
Operating income from divestitures	(10)	(5)	—	—	—	—	—	—	(15)
Remeasurement of net monetary position	13	—	—	—	—	—	—	—	13
Impact from pension participation changes	—	—	48	—	—	—	—	—	48
Impact from resolution of tax matters	(5)	—	—	—	—	—	—	—	(5)
Adjusted (Non-GAAP)	\$ 297	\$ 1,043	\$ 2,193	\$ 1,594	\$ —	\$ (228)	\$ (134)	\$ —	\$ 4,765
Operating income from divestiture - developed market gum business	—	—	(40)	(79)	—	—	7	—	(112)
Adjusted (Non-GAAP) - As Recast	\$ 297	\$ 1,043	\$ 2,153	\$ 1,515	\$ —	\$ (228)	\$ (127)	\$ —	\$ 4,653
Currency	21	(48)	(84)	(9)	—	(4)	5	—	(119)
Adjusted @ Constant FX (Non-GAAP) - As Recast	\$ 318	\$ 995	\$ 2,069	\$ 1,506	\$ —	\$ (232)	\$ (122)	\$ —	\$ 4,534
\$ Change - Reported (GAAP)	\$ 72	\$ 233	\$ 317	\$ (216)	n/m	\$ 73	\$ 60	n/m	\$ 800
\$ Change - Adjusted (Non-GAAP)	70	167	235	(175)	n/m	9	60	n/m	366
% Change - Adjusted (Non-GAAP) - As Recast	70	167	236	(194)	n/m	9	60	n/m	348
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	91	119	152	(203)	n/m	5	65	n/m	229
% 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)	30.8 %	19.1 %	12.0 %	(9.9) %	n/m	3.8 %	30.9 %	n/m	8.3 %
% Change - Adjusted (Non-GAAP) - As Recast	30.8 %	19.1 %	12.3 %	(11.4) %	n/m	3.8 %	32.1 %	n/m	8.1 %
% Change - Adjusted @ Constant FX (Non-GAAP) - As Recast	40.1 %	13.6 %	7.9 %	(11.9) %	n/m	2.1 %	34.8 %	n/m	5.3 %
<b>Operating Income Margin</b>									
Reported %	9.3 %	16.3 %	18.8 %	16.5 %					16.2 %
Reported pp change	1.7 pp	2.0 pp	1.4 pp	(3.0)pp					1.7 pp
Adjusted %	10.8 %	16.2 %	19.7 %	19.2 %					16.6 %
Adjusted pp change	1.5 pp	0.9 pp	0.5 pp	(2.5)pp					- pp
Adjusted % - As Recast	10.8 %	16.2 %	19.6 %	18.9 %					16.5 %
Adjusted pp change - As Recast	1.5 pp	0.9 pp	0.5 pp	(2.8)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	(32)	—	—	—	—	—	—	—	(32)
Adjusted (Non-GAAP)	\$ 2,445	\$ 5,740	\$ 10,207	\$ 8,157	\$ —	\$ —	\$ —	\$ —	\$ 26,549
Divestiture - developed market gum business	—	—	(180)	(270)	—	—	—	—	(450)
Adjusted (Non-GAAP) - As Recast	\$ 2,445	\$ 5,740	\$ 10,027	\$ 7,887	\$ —	\$ —	\$ —	\$ —	\$ 26,099
<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
Operating income from divestitures	(2)	—	—	—	—	—	—	—	(2)
Costs associated with JDE Peet's transaction	—	—	—	—	—	48	—	—	48
Remeasurement of net monetary position	9	—	—	—	—	—	—	—	9
Impact from resolution of tax matters	(20)	—	—	—	—	—	—	—	(20)
Adjusted (Non-GAAP)	\$ 227	\$ 876	\$ 1,958	\$ 1,769	\$ —	\$ (237)	\$ (194)	\$ —	\$ 4,399
Operating income from divestiture - developed market gum business	—	—	(41)	(60)	—	—	7	—	(94)
Adjusted (Non-GAAP) - As Recast	\$ 227	\$ 876	\$ 1,917	\$ 1,709	\$ —	\$ (237)	\$ (187)	\$ —	\$ 4,305
<b>Operating Income Margin</b>									
Reported %	7.6 %	14.3 %	17.4 %	19.5 %					14.5 %
Adjusted %	9.3 %	15.3 %	19.2 %	21.7 %					16.6 %
Adjusted % - As Recast	9.3 %	15.3 %	19.1 %	21.7 %					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 Nine Months Ended September 30, 2023											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 4,309	\$ (60)	\$ 258	\$ (606)	\$ 4,717	\$ 1,280	27.1 %	\$ (465)	\$ (116)	\$ 9	\$ 4,009	\$ 2.92
Simplify to Grow Program	61	—	—	—	61	9		—	—	—	52	0.04
Intangible asset impairment charges	26	—	—	—	26	6		—	—	—	20	0.02
Mark-to-market (gains)/losses from derivatives	(239)	—	(6)	—	(233)	(38)		3	—	—	(198)	(0.14)
Acquisition integration costs and contingent consideration adjustments	143	—	—	—	143	39		—	—	—	104	0.08
Divestiture-related costs	66	—	—	—	66	22		—	—	—	44	0.03
Net earnings from divestitures	—	—	—	—	—	(4)		—	28	—	(24)	(0.02)
Incremental costs due to war in Ukraine	(2)	—	—	—	(2)	—		—	—	—	(2)	—
Remeasurement of net monetary position	60	—	—	—	60	—		—	—	—	60	0.04
Impact from pension participation changes	—	—	(8)	—	8	2		—	—	—	6	—
Loss on debt extinguishment and related expenses	—	—	(1)	—	1	—		—	—	—	1	—
Initial impacts from enacted tax law changes	—	—	—	—	—	(15)		—	—	—	15	0.01
Gain on marketable securities	—	—	—	593	(593)	(135)		—	—	—	(458)	(0.33)
Gain on equity method investment transactions	—	—	—	—	—	(124)		462	—	—	(338)	(0.25)
Equity method investee items	—	—	—	—	—	—		—	(82)	—	82	0.06
<b>Adjusted (Non-GAAP)</b>	\$ 4,424	\$ (60)	\$ 243	\$ (13)	\$ 4,254	\$ 1,042	24.5 %	\$ —	\$ (170)	\$ 9	\$ 3,373	2.46
Net earnings from divestiture - developed market gum business	(193)	—	—	—	(193)	(41)		—	—	—	(152)	(0.11)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 4,231	\$ (60)	\$ 243	\$ (13)	\$ 4,061	\$ 1,001	24.6 %	\$ —	\$ (170)	\$ 9	\$ 3,221	\$ 2.35
Currency	—	—	—	—	—	—		—	—	—	174	0.12
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>											\$ 3,395	\$ 2.47
<b>Diluted Average Shares Outstanding</b>												1,372

	For the Nine Months Ended September 30, 2022											
	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 2,700	\$ (93)	\$ 337	\$ —	\$ 2,456	\$ 595	24.2 %	\$ 19	\$ (300)	\$ 8	\$ 2,134	\$ 1.54
Simplify to Grow Program	69	(1)	—	—	70	16		—	—	—	54	0.04
Intangible asset impairment charges	101	—	—	—	101	25		—	—	—	76	0.05
Mark-to-market (gains)/losses from derivatives	268	—	51	—	217	41		(3)	—	—	179	0.13
Acquisition integration costs and contingent consideration adjustments	96	—	(4)	—	100	57		—	—	—	43	0.03
Inventory step-up	20	—	—	—	20	5		—	—	—	15	0.01
Acquisition-related costs	318	—	—	—	318	3		—	—	—	315	0.23
Divestiture-related costs	12	—	—	—	12	3		—	—	—	9	0.01
Net earnings from divestitures	(4)	—	—	—	(4)	(19)		—	116	—	(101)	(0.07)
Incremental costs due to war in Ukraine	121	—	—	—	121	(4)		—	—	—	125	0.09
Remeasurement of net monetary position	26	—	—	—	26	—		—	—	—	26	0.02
Impact from pension participation changes	—	—	(8)	—	8	2		—	—	—	6	—
Loss on debt extinguishment and related expenses	—	—	(129)	—	129	31		—	—	—	98	0.07
Initial impacts from enacted tax law changes	—	—	—	—	—	(22)		—	—	—	22	0.01
Loss on equity method investment transactions	—	—	—	—	—	(1)		(16)	—	—	17	0.01
Equity method investee items	—	—	—	—	—	—		—	7	—	(7)	—
<b>Adjusted (Non-GAAP)</b>	\$ 3,727	\$ (94)	\$ 247	\$ —	\$ 3,574	\$ 732	20.5 %	\$ —	\$ (177)	\$ 8	\$ 3,011	2.17
Net earnings from divestiture - developed market gum business	(99)	—	—	—	(99)	(19)		—	—	—	(80)	(0.06)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 3,628	\$ (94)	\$ 247	\$ —	\$ 3,475	\$ 713	20.5 %	\$ —	\$ (176)	\$ 8	\$ 2,930	\$ 2.11
<b>Diluted Average Shares Outstanding</b>												1,389

(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.

**Mondelez 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, 2023

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 1,379	\$ (19)	\$ 66	\$ 1	\$ 1,331	\$ 354	26.6 %	\$ (1)	\$ (10)	\$ 4	\$ 984	\$ 0.72
Simplify to Grow Program	20	—	—	—	20	2		—	—	—	18	0.01
Intangible asset impairment charges	26	—	—	—	26	6		—	—	—	20	0.02
Mark-to-market (gains)/losses from derivatives	(19)	—	—	—	(19)	(9)		1	—	—	(11)	(0.01)
Acquisition integration costs and contingent consideration adjustments	68	—	—	—	68	17		—	—	—	51	0.04
Divestiture-related costs	14	—	—	—	14	14		—	—	—	—	—
Incremental costs due to war in Ukraine	1	—	—	—	1	—		—	—	—	1	—
Remeasurement of net monetary position	22	—	—	—	22	—		—	—	—	22	0.02
Impact from pension participation changes	—	—	(3)	—	3	1		—	—	—	2	—
Initial impacts from enacted tax law changes	—	—	—	—	—	(13)		—	—	—	13	0.01
Gain on marketable securities	—	—	—	—	—	21		—	—	—	(21)	(0.02)
Equity method investee items	—	—	—	—	—	—		—	(38)	—	38	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 1,511	\$ (19)	\$ 63	\$ 1	\$ 1,466	\$ 393	26.8 %	\$ —	\$ (48)	\$ 4	\$ 1,117	\$ 0.82
Net earnings from divestiture - developed market gum business	(73)	—	—	—	(73)	(17)		—	—	—	(56)	(0.05)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,438	\$ (19)	\$ 63	\$ 1	\$ 1,393	\$ 376	27.0 %	\$ —	\$ (48)	\$ 4	\$ 1,061	\$ 0.77
Currency	—	—	—	—	—	—		—	—	—	41	0.03
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>											\$ 1,102	\$ 0.80
<b>Diluted Average Shares Outstanding</b>												1,370

For the Three Months Ended September 30, 2022

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 679	\$ (30)	\$ 71	\$ —	\$ 638	\$ 184	28.8 %	\$ 6	\$ (85)	\$ 1	\$ 532	\$ 0.39
Simplify to Grow Program	16	—	—	—	16	3		—	—	—	13	0.01
Intangible asset impairment charges	23	—	—	—	23	6		—	—	—	17	0.01
Mark-to-market (gains)/losses from derivatives	186	—	69	—	117	22		(3)	—	—	98	0.07
Acquisition integration costs and contingent consideration adjustments	27	—	(1)	—	28	6		—	—	—	22	0.02
Inventory step-up	20	—	—	—	20	5		—	—	—	15	0.01
Acquisition-related costs	292	—	—	—	292	—		—	—	—	292	0.21
Divestiture-related costs	6	—	—	—	6	2		—	—	—	4	—
Net earnings from divestitures	—	—	—	—	—	(2)		—	18	—	(16)	(0.01)
Incremental costs due to war in Ukraine	(7)	—	—	—	(7)	(2)		—	—	—	(5)	—
Remeasurement of net monetary position	11	—	—	—	11	—		—	—	—	11	0.01
Impact from pension participation changes	—	—	(3)	—	3	1		—	—	—	2	—
Initial impacts from enacted tax law changes	—	—	—	—	—	(13)		—	—	—	13	0.01
Loss on equity method investment transactions	—	—	—	—	—	(1)		(3)	—	—	4	—
Equity method investee items	—	—	—	—	—	—		—	13	—	(13)	(0.01)
<b>Adjusted (Non-GAAP)</b>	\$ 1,253	\$ (30)	\$ 136	\$ —	\$ 1,147	\$ 211	18.4 %	\$ —	\$ (54)	\$ 1	\$ 989	\$ 0.72
Net earnings from divestiture - developed market gum business	(34)	—	—	—	(34)	(5)		—	—	—	(29)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,219	\$ (30)	\$ 136	\$ —	\$ 1,113	\$ 206	18.5 %	\$ —	\$ (53)	\$ 1	\$ 959	\$ 0.70
<b>Diluted Average Shares Outstanding</b>												1,379

(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.



**Mondelez 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, 2023

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 1,425	\$ (22)	\$ 97	\$ 189	\$ 1,161	\$ 268	23.1 %	\$ 23	\$ (71)	\$ (3)	\$ 944	\$ 0.69
Simplify to Grow Program	6	—	—	—	6	1		—	—	—	5	0.01
Mark-to-market (gains)/losses from derivatives	(171)	—	(3)	—	(168)	(21)		—	—	—	(147)	(0.11)
Acquisition integration costs and contingent consideration adjustments	24	—	—	—	24	9		—	—	—	15	0.01
Divestiture-related costs	22	—	—	—	22	4		—	—	—	18	0.01
Net earnings from divestitures	—	—	—	—	—	—		—	5	—	(5)	(0.01)
Remeasurement of net monetary position	26	—	—	—	26	—		—	—	—	26	0.02
Impact from pension participation changes	—	—	(2)	—	2	—		—	—	—	2	—
Loss on debt extinguishment and related expenses	—	—	(1)	—	1	—		—	—	—	1	—
Initial impacts from enacted tax law changes	—	—	—	—	—	(2)		—	—	—	2	—
Loss on marketable securities	—	—	—	(194)	194	45		—	—	—	149	0.11
Loss on equity method investment transactions	—	—	—	—	—	1		(23)	—	—	22	0.02
<b>Adjusted (Non-GAAP)</b>	\$ 1,332	\$ (22)	\$ 91	\$ (5)	\$ 1,268	\$ 305	24.1 %	\$ —	\$ (66)	\$ (3)	\$ 1,032	\$ 0.75
Net earnings from divestiture - developed market gum business	(63)	—	—	—	(63)	(12)		—	—	—	(51)	(0.03)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,269	\$ (22)	\$ 91	\$ (5)	\$ 1,205	\$ 293	24.3 %	\$ —	\$ (66)	\$ (3)	\$ 981	\$ 0.72
Currency	—	—	—	—	—	—		—	—	—	54	0.03
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>											\$ 1,035	\$ 0.75
<b>Diluted Average Shares Outstanding</b>												1,372

For the Three Months Ended June 30, 2022

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez 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	—
Net earnings from divestitures	(3)	—	—	—	(3)	(7)		—	41	—	(37)	(0.03)
Incremental costs due to war in Ukraine	(15)	—	—	—	(15)	—		—	—	—	(15)	(0.01)
Remeasurement of net monetary position	10	—	—	—	10	—		—	—	—	10	0.01
Impact from pension participation changes	—	—	(2)	—	2	—		—	—	—	2	—
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	—	—	—	—	—	—		—	3	—	(3)	—
Rounding	—	—	—	—	—	—		—	—	—	—	(0.01)
<b>Adjusted (Non-GAAP)</b>	\$ 1,097	\$ (31)	\$ 77	\$ —	\$ 1,051	\$ 209	19.9 %	\$ —	\$ (54)	\$ 1	\$ 895	\$ 0.64
Net earnings from divestiture - developed market gum business	(39)	—	—	—	(39)	(8)		—	—	—	(31)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,058	\$ (31)	\$ 77	\$ —	\$ 1,012	\$ 201	19.9 %	\$ —	\$ (54)	\$ 1	\$ 864	\$ 0.62
<b>Diluted Average Shares Outstanding</b>												1,389

(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.

**Mondelez 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, 2023

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 1,505	\$ (19)	\$ 95	\$ (796)	\$ 2,225	\$ 658	29.6 %	\$ (487)	\$ (35)	\$ 8	\$ 2,081	\$ 1.52
Simplify to Grow Program	35	—	—	—	35	6		—	—	—	29	0.02
Mark-to-market (gains)/losses from derivatives	(49)	—	(3)	—	(46)	(8)		2	—	—	(40)	(0.03)
Acquisition integration costs and contingent consideration adjustments	51	—	—	—	51	13		—	—	—	38	0.03
Divestiture-related costs	30	—	—	—	30	4		—	—	—	26	0.02
Net earnings from divestitures	—	—	—	—	—	(4)		—	23	—	(19)	(0.02)
Incremental costs due to war in Ukraine	(3)	—	—	—	(3)	—		—	—	—	(3)	—
Remeasurement of net monetary position	12	—	—	—	12	—		—	—	—	12	0.01
Impact from pension participation changes	—	—	(3)	—	3	1		—	—	—	2	—
Gain on marketable securities	—	—	—	787	(787)	(201)		—	—	—	(586)	(0.43)
Gain on equity method investment transactions	—	—	—	—	—	(125)		485	—	—	(360)	(0.26)
Equity method investee items	—	—	—	—	—	—		—	(44)	—	44	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 1,581	\$ (19)	\$ 89	\$ (9)	\$ 1,520	\$ 344	22.6 %	\$ —	\$ (56)	\$ 8	\$ 1,224	\$ 0.89
Net earnings from divestiture - developed market gum business	(57)	—	—	—	(57)	(12)		—	—	—	(45)	(0.03)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,524	\$ (19)	\$ 89	\$ (9)	\$ 1,463	\$ 332	22.7 %	\$ —	\$ (56)	\$ 8	\$ 1,179	\$ 0.86
Currency	—	—	—	—	—	—		—	—	—	79	0.06
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	—	—	—	—	—	—		—	—	—	\$ 1,258	\$ 0.92
<b>Diluted Average Shares Outstanding</b>												1,373

For the Three Months Ended March 31, 2022

	Operating Income	Benefit plan non-service expense / (income)	Interest and other expense, net	Marketable securities (gains)/losses	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 Mondelez International	Diluted EPS attributable to Mondelez 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	—
Net earnings from divestitures	(1)	—	—	—	(1)	(10)		—	57	—	(48)	(0.03)
Incremental costs due to war in Ukraine	143	—	—	—	143	(2)		—	—	—	145	0.11
Remeasurement of net monetary position	5	—	—	—	5	—		—	—	—	5	—
Impact from pension participation changes	—	—	(3)	—	3	1		—	—	—	2	—
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	—	—	—	—	—	—		—	(9)	—	9	—
<b>Adjusted (Non-GAAP)</b>	\$ 1,377	\$ (33)	\$ 34	\$ —	\$ 1,376	\$ 312	22.7 %	\$ —	\$ (69)	\$ 6	\$ 1,127	\$ 0.81
Net earnings from divestiture - developed market gum business	(26)	—	—	—	(26)	(6)		—	—	—	(20)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,351	\$ (33)	\$ 34	\$ —	\$ 1,350	\$ 306	22.7 %	\$ —	\$ (69)	\$ 6	\$ 1,107	\$ 0.79
<b>Diluted Average Shares Outstanding</b>												1,398

(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.

**Mondelez 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, 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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 3,534	\$ (117)	\$ 423	\$ 3,228	\$ 865	26.8 %	\$ 22	\$ (385)	\$ 9	\$ 2,717	\$ 1.96
Simplify to Grow Program	122	(1)	—	123	26	—	—	—	—	97	0.07
Intangible asset impairment charges	101	—	—	101	25	—	—	—	—	76	0.05
Mark-to-market (gains)/losses from derivatives	326	—	8	318	56	—	—	—	—	262	0.19
Acquisition integration costs and contingent consideration adjustments	136	(8)	(4)	148	72	—	—	—	—	76	0.05
Inventory step-up	25	—	—	25	7	—	—	—	—	18	0.01
Acquisition-related costs	330	—	76	254	(11)	—	—	—	—	265	0.19
Divestiture-related costs	18	—	—	18	9	—	—	—	—	9	0.01
Net earnings from divestitures	(4)	—	—	(4)	(20)	—	—	132	—	(116)	(0.08)
2017 malware incident net recoveries	(37)	—	—	(37)	(10)	—	—	—	—	(27)	(0.02)
European Commission legal matter	318	—	—	318	—	—	—	—	—	318	0.23
Incremental costs due to war in Ukraine	121	—	—	121	(4)	—	—	—	—	125	0.09
Remeasurement of net monetary position	40	—	—	40	—	—	—	—	—	40	0.03
Impact from pension participation changes	(1)	—	(11)	10	3	—	—	—	—	7	0.01
Loss on debt extinguishment and related expenses	—	—	(129)	129	31	—	—	—	—	98	0.07
Initial impacts from enacted tax law changes	—	—	—	—	(17)	—	—	—	—	17	0.01
Loss on equity method investment transactions	—	—	—	—	(2)	—	(22)	—	—	24	0.02
Equity method investee items	—	—	—	—	—	—	—	25	—	(25)	(0.02)
<b>Adjusted (Non-GAAP)</b>	\$ 5,029	\$ (126)	\$ 363	\$ 4,792	\$ 1,030	21.5 %	\$ —	\$ (228)	\$ 9	\$ 3,981	\$ 2.87
Net earnings from divestiture - developed market gum business	(144)	—	—	(144)	(30)	—	—	—	—	(114)	(0.08)
Net earnings from divestiture - JDEP	—	—	—	—	—	—	—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 4,885	\$ (126)	\$ 363	\$ 4,648	\$ 1,000	21.5 %	\$ —	\$ (227)	\$ 9	\$ 3,866	\$ 2.79
Currency	—	—	—	—	—	—	—	—	—	318	0.23
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										\$ 4,184	\$ 3.02
<b>Diluted Average Shares Outstanding</b>											1,385

For the Twelve 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	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non-controlling interest earnings	Net Earnings attributable to Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 4,653	\$ (163)	\$ 447	\$ 4,369	\$ 1,190	27.2 %	\$ (742)	\$ (393)	\$ 14	\$ 4,300	\$ 3.04
Simplify to Grow Program	319	(2)	—	321	83	—	—	—	—	238	0.17
Intangible asset impairment charges	32	—	—	32	8	—	—	—	—	24	0.02
Mark-to-market (gains)/losses from derivatives	(279)	—	(4)	(275)	(44)	—	2	—	—	(233)	(0.17)
Acquisition integration costs and contingent consideration adjustments	(40)	—	—	(40)	(12)	—	—	—	—	(28)	(0.02)
Acquisition-related costs	25	—	—	25	4	—	—	—	—	21	0.01
Net gain on acquisition and divestitures	(8)	—	—	(8)	(3)	—	—	—	—	(5)	—
Divestiture-related costs	22	—	—	22	8	—	—	—	—	14	0.01
Net earnings from divestitures	(15)	—	—	(15)	(29)	—	—	164	—	(150)	(0.10)
Remeasurement of net monetary position	13	—	—	13	—	—	—	—	—	13	0.01
Impact from pension participation changes	48	17	(11)	42	8	—	—	—	—	34	0.02
Loss on debt extinguishment and related expenses	—	—	(137)	137	34	—	—	—	—	103	0.07
Impact from resolution of tax matters	(5)	—	2	(7)	(1)	—	—	—	—	(6)	—
Initial impacts from enacted tax law changes	—	—	—	—	(100)	—	—	—	—	100	0.07
Gain on equity method investment transactions	—	—	—	—	(184)	—	740	—	—	(556)	(0.39)
Equity method investee items	—	—	—	—	—	—	—	(41)	—	41	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 4,765	\$ (148)	\$ 297	\$ 4,616	\$ 962	20.8 %	\$ —	\$ (270)	\$ 14	\$ 3,910	\$ 2.77
Net earnings from divestiture - developed market gum business	(112)	—	—	(112)	(24)	—	—	—	—	(88)	(0.07)
Net earnings from divestiture - JDEP	—	—	—	—	—	—	—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—	—	—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 4,653	\$ (148)	\$ 297	\$ 4,504	\$ 938	20.8 %	\$ —	\$ (269)	\$ 14	\$ 3,821	\$ 2.70
<b>Diluted Average Shares Outstanding</b>											1,413

(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.

**Mondelez 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, 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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 834	\$ (24)	\$ 86	\$ 772	\$ 270	35.0 %	\$ 3	\$ (85)	\$ 1	\$ 583	\$ 0.42
Simplify to Grow Program	53	—	—	53	10		—	—	—	43	0.03
Mark-to-market (gains)/losses from derivatives	58	—	(43)	101	15		3	—	—	83	0.06
Acquisition integration costs and contingent consideration adjustments	40	(8)	—	48	15		—	—	—	33	0.03
Inventory step-up	5	—	—	5	2		—	—	—	3	—
Acquisition-related costs	12	—	76	(64)	(14)		—	—	—	(50)	(0.04)
Divestiture-related costs	6	—	—	6	6		—	—	—	—	—
Net earnings from divestitures	—	—	—	—	(1)		—	16	—	(15)	(0.01)
2017 malware incident net recoveries	(37)	—	—	(37)	(10)		—	—	—	(27)	(0.02)
European Commission legal matter	318	—	—	318	—		—	—	—	318	0.23
Remeasurement of net monetary position	14	—	—	14	—		—	—	—	14	0.01
Impact from pension participation changes	(1)	—	(3)	2	1		—	—	—	1	—
Initial impacts from enacted tax law changes	—	—	—	—	5		—	—	—	(5)	—
Loss on equity method investment transactions	—	—	—	—	(1)		(6)	—	—	7	0.01
Equity method investee items	—	—	—	—	—		—	18	—	(18)	(0.01)
<b>Adjusted (Non-GAAP)</b>	\$ 1,302	\$ (32)	\$ 116	\$ 1,218	\$ 298	24.5 %	\$ —	\$ (51)	\$ 1	\$ 970	\$ 0.71
Net earnings from divestiture - developed market gum business	(45)	—	—	(45)	(11)		—	—	—	(34)	(0.03)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,257	\$ (32)	\$ 116	\$ 1,173	\$ 287	24.5 %	\$ —	\$ (51)	\$ 1	\$ 936	\$ 0.68
Currency	—	—	—	—	—		—	—	—	69	0.05
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										\$ 1,005	\$ 0.73
<b>Diluted Average Shares Outstanding</b>											1,375

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 Mondelez International	Diluted EPS attributable to Mondelez 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	—
Net gain on acquisition and divestitures	1	—	—	1	(1)		—	—	—	2	—
Divestiture-related costs	22	—	—	22	8		—	—	—	14	0.01
Net earnings from divestitures	(4)	—	—	(4)	(6)		—	41	—	(39)	(0.03)
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	—	—	—	—	—		—	(6)	—	6	0.01
<b>Adjusted (Non-GAAP)</b>	\$ 1,171	\$ (29)	\$ 86	\$ 1,114	\$ 219	19.7 %	\$ —	\$ (68)	\$ 2	\$ 961	\$ 0.68
Net earnings from divestiture - developed market gum business	(36)	—	—	(36)	(7)		—	—	—	(29)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,135	\$ (29)	\$ 86	\$ 1,078	\$ 212	19.7 %	\$ —	\$ (67)	\$ 2	\$ 931	\$ 0.66
<b>Diluted Average Shares Outstanding</b>											1,405

(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.

**Mondelez 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, 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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 679	\$ (30)	\$ 71	\$ 638	\$ 184	28.8 %	\$ 6	\$ (85)	\$ 1	\$ 532	\$ 0.39
Simplify to Grow Program	16	—	—	16	3		—	—	—	13	0.01
Intangible asset impairment charges	23	—	—	23	6		—	—	—	17	0.01
Mark-to-market (gains)/losses from derivatives	186	—	69	117	22		(3)	—	—	98	0.07
Acquisition integration costs and contingent consideration adjustments	27	—	(1)	28	6		—	—	—	22	0.02
Inventory step-up	20	—	—	20	5		—	—	—	15	0.01
Acquisition-related costs	292	—	—	292	—		—	—	—	292	0.21
Divestiture-related costs	6	—	—	6	2		—	—	—	4	—
Net earnings from divestitures	—	—	—	—	(2)		—	18	—	(16)	(0.01)
Incremental costs due to war in Ukraine	(7)	—	—	(7)	(2)		—	—	—	(5)	—
Remeasurement of net monetary position	11	—	—	11	—		—	—	—	11	0.01
Impact from pension participation changes	—	—	(3)	3	1		—	—	—	2	—
Initial impacts from enacted tax law changes	—	—	—	—	(13)		—	—	—	13	0.01
Loss on equity method investment transactions	—	—	—	—	(1)		(3)	—	—	4	—
Equity method investee items	—	—	—	—	—		—	13	—	(13)	(0.01)
<b>Adjusted (Non-GAAP)</b>	\$ 1,253	\$ (30)	\$ 136	\$ 1,147	\$ 211	18.4 %	\$ —	\$ (54)	\$ 1	\$ 989	\$ 0.72
Net earnings from divestiture - developed market gum business	(34)	—	—	(34)	(5)		—	—	—	(29)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,219	\$ (30)	\$ 136	\$ 1,113	\$ 206	18.5 %	\$ —	\$ (53)	\$ 1	\$ 959	\$ 0.70
Currency	—	—	—	—	—		—	—	—	96	0.07
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>	—	—	—	—	—		—	—	—	\$ 1,055	\$ 0.77
<b>Diluted Average Shares Outstanding</b>											1,379

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 Mondelez International	Diluted EPS attributable to Mondelez 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	(6)	—	—	(6)	(8)		—	42	—	(40)	(0.02)
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	—	—	—	—	—		—	6	—	(6)	—
<b>Adjusted (Non-GAAP)</b>	\$ 1,230	\$ (34)	\$ 80	\$ 1,184	\$ 272	23.0 %	\$ —	\$ (57)	\$ 4	\$ 965	\$ 0.69
Net earnings from divestiture - developed market gum business	(30)	—	—	(30)	(7)		—	—	—	(23)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,200	\$ (34)	\$ 80	\$ 1,154	\$ 265	23.0 %	\$ —	\$ (57)	\$ 4	\$ 942	\$ 0.67
<b>Diluted Average Shares Outstanding</b>											1,408

(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 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 Mondelez International	Diluted EPS attributable to Mondelez 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	—
Net earnings from divestitures	(3)	—	—	(3)	(7)		—	41	—	(37)	(0.03)
Incremental costs due to war in Ukraine	(15)	—	—	(15)	—		—	—	—	(15)	(0.01)
Remeasurement of net monetary position	10	—	—	10	—		—	—	—	10	0.01
Impact from pension participation changes	—	—	(2)	2	—		—	—	—	2	—
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	—	—	—	—	—		—	3	—	(3)	—
Rounding	—	—	—	—	—		—	—	—	—	(0.01)
<b>Adjusted (Non-GAAP)</b>	\$ 1,097	\$ (31)	\$ 77	\$ 1,051	\$ 209	19.9 %	\$ —	\$ (54)	\$ 1	\$ 895	\$ 0.64
Net earnings from divestiture - developed market gum business	(39)	—	—	(39)	(8)		—	—	—	(31)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,058	\$ (31)	\$ 77	\$ 1,012	\$ 201	19.9 %	\$ —	\$ (54)	\$ 1	\$ 864	\$ 0.62
Currency	—	—	—	—	—		—	—	—	70	0.05
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										\$ 934	\$ 0.67
<b>Diluted Average Shares Outstanding</b>											1,389

	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 Mondelez International	Diluted EPS attributable to Mondelez 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	(4)	—	—	(4)	(8)		—	40	—	(36)	(0.03)
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)
<b>Adjusted (Non-GAAP)</b>	\$ 1,073	\$ (41)	\$ 54	\$ 1,060	\$ 227	21.4 %	\$ —	\$ (67)	\$ 1	\$ 899	\$ 0.63
Net earnings from divestiture - developed market gum business	(30)	—	—	(30)	(7)		—	—	—	(23)	(0.01)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	(1)	—	1	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,043	\$ (41)	\$ 54	\$ 1,030	\$ 220	21.4 %	\$ —	\$ (68)	\$ 1	\$ 877	\$ 0.62
<b>Diluted Average Shares Outstanding</b>											1,416

(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 Mondelez International	Diluted EPS attributable to Mondelez 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	—
Net earnings from divestitures	(1)	—	—	(1)	(10)		—	57	—	(48)	(0.03)
Incremental costs due to war in Ukraine	143	—	—	143	(2)		—	—	—	145	0.11
Remeasurement of net monetary position	5	—	—	5	—		—	—	—	5	—
Impact from pension participation changes	—	—	(3)	3	1		—	—	—	2	—
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	—	—	—	—	—		—	(9)	—	9	—
<b>Adjusted (Non-GAAP)</b>	\$ 1,377	\$ (33)	\$ 34	\$ 1,376	\$ 312	22.7 %	\$ —	\$ (69)	\$ 6	\$ 1,127	\$ 0.81
Net earnings from divestiture - developed market gum business	(26)	—	—	(26)	(6)		—	—	—	(20)	(0.02)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,351	\$ (33)	\$ 34	\$ 1,350	\$ 306	22.7 %	\$ —	\$ (69)	\$ 6	\$ 1,107	\$ 0.79
Currency	—	—	—	—	—		—	—	—	83	0.06
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										\$ 1,190	\$ 0.85
<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 Mondelez International	Diluted EPS attributable to Mondelez 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 gain on acquisition and divestitures	(9)	—	—	(9)	(2)		—	—	—	(7)	—
Net earnings from divestitures	(1)	—	—	(1)	(7)		—	41	—	(35)	(0.03)
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	—	—	—	—	—		—	(41)	—	41	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 1,291	\$ (44)	\$ 77	\$ 1,258	\$ 244	19.4 %	\$ —	\$ (78)	\$ 7	\$ 1,085	\$ 0.76
Net earnings from divestiture - developed market gum business	(16)	—	—	(16)	(3)		—	—	—	(13)	(0.01)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	1	—	(1)	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 1,275	\$ (44)	\$ 77	\$ 1,242	\$ 241	19.4 %	\$ —	\$ (77)	\$ 7	\$ 1,071	\$ 0.75
<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.

**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, 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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 4,653	\$ (163)	\$ 447	\$ 4,369	\$ 1,190	27.2 %	\$ (742)	\$ (393)	\$ 14	\$ 4,300	\$ 3.04
Simplify to Grow Program	319	(2)	—	321	83		—	—	—	238	0.17
Intangible asset impairment charges	32	—	—	32	8		—	—	—	24	0.02
Mark-to-market (gains)/losses from derivatives	(279)	—	(4)	(275)	(44)		2	—	—	(233)	(0.17)
Acquisition integration costs and contingent consideration adjustments	(40)	—	—	(40)	(12)		—	—	—	(28)	(0.02)
Acquisition-related costs	25	—	—	25	4		—	—	—	21	0.01
Net gain on acquisition and divestitures	(8)	—	—	(8)	(3)		—	—	—	(5)	—
Divestiture-related costs	22	—	—	22	8		—	—	—	14	0.01
Net earnings from divestitures	(15)	—	—	(15)	(29)		—	164	—	(150)	(0.10)
Remeasurement of net monetary position	13	—	—	13	—		—	—	—	13	0.01
Impact from pension participation changes	48	17	(11)	42	8		—	—	—	34	0.02
Loss on debt extinguishment and related expenses	—	—	(137)	137	34		—	—	—	103	0.07
Impact from resolution of tax matters	(5)	—	2	(7)	(1)		—	—	—	(6)	—
Initial impacts from enacted tax law changes	—	—	—	—	(100)		—	—	—	100	0.07
Gain on equity method investment transactions	—	—	—	—	(184)		740	—	—	(556)	(0.39)
Equity method investee items	—	—	—	—	—		—	(41)	—	41	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 4,765	\$ (148)	\$ 297	\$ 4,616	\$ 962	20.8 %	\$ —	\$ (270)	\$ 14	\$ 3,910	\$ 2.77
Net earnings from divestiture - developed market gum business	(112)	—	—	(112)	(24)		—	—	—	(88)	(0.07)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	1	—	(1)	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 4,653	\$ (148)	\$ 297	\$ 4,504	\$ 938	20.8 %	\$ —	\$ (269)	\$ 14	\$ 3,821	\$ 2.70
Currency	—	—	—	—	—		—	—	—	(117)	(0.08)
<b>Adjusted @ Constant FX (Non-GAAP) - As Recast</b>										\$ 3,704	\$ 2.62
<b>Diluted Average Shares Outstanding</b>											1,413

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 Mondelez International	Diluted EPS attributable to Mondelez International
<b>Reported (GAAP)</b>	\$ 3,853	\$ (138)	\$ 608	\$ 3,383	\$ 1,224	36.2 %	\$ (989)	\$ (421)	\$ 14	\$ 3,555	\$ 2.47
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	(2)	—	—	(2)	(31)		—	220	—	(191)	(0.13)
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
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
Impact from resolution of tax matters	(20)	—	28	(48)	(16)		—	—	—	(32)	(0.02)
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	—	—	—	—	—		—	(48)	—	48	0.03
<b>Adjusted (Non-GAAP)</b>	\$ 4,399	\$ (141)	\$ 340	\$ 4,200	\$ 869	20.7 %	\$ —	\$ (249)	\$ 14	\$ 3,566	\$ 2.47
Net earnings from divestiture - developed market gum business	(94)	—	—	(94)	(20)		—	—	—	(74)	(0.05)
Net earnings from divestiture - JDEP	—	—	—	—	—		—	—	—	—	—
Change in equity method investee items	—	—	—	—	—		—	—	—	—	—
<b>Adjusted (Non-GAAP) - As Recast</b>	\$ 4,305	\$ (141)	\$ 340	\$ 4,106	\$ 849	20.7 %	\$ —	\$ (249)	\$ 14	\$ 3,492	\$ 2.42
<b>Diluted Average Shares Outstanding</b>											1,441

(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**  
**Diluted EPS**  
**(Unaudited)**

	For the Nine Months Ended September 30,		\$ Change	% Change
	2023	2022		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 2.92</b>	<b>\$ 1.54</b>	<b>\$ 1.38</b>	<b>89.6 %</b>
Simplify to Grow Program	0.04	0.04	—	
Intangible asset impairment charges	0.02	0.05	(0.03)	
Mark-to-market (gains)/losses from derivatives	(0.14)	0.13	(0.27)	
Acquisition integration costs and contingent consideration adjustments	0.08	0.03	0.05	
Inventory step-up	—	0.01	(0.01)	
Acquisition-related costs	—	0.23	(0.23)	
Divestiture-related costs	0.03	0.01	0.02	
Net earnings from divestitures	(0.02)	(0.07)	0.05	
Incremental costs due to war in Ukraine	—	0.09	(0.09)	
Remeasurement of net monetary position	0.04	0.02	0.02	
Loss on debt extinguishment and related expenses	—	0.07	(0.07)	
Initial impacts from enacted tax law changes	0.01	0.01	—	
Gain on marketable securities	(0.33)	—	(0.33)	
(Gain)/loss on equity method investment transactions	(0.25)	0.01	(0.26)	
Equity method investee items	0.06	—	0.06	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 2.46</b>	<b>\$ 2.17</b>	<b>\$ 0.29</b>	<b>13.4 %</b>
Net earnings from divestiture - developed market gum business	(0.11)	(0.06)	(0.05)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 2.35</b>	<b>\$ 2.11</b>	<b>\$ 0.24</b>	<b>11.4 %</b>
Impact of unfavorable currency	0.12	—	0.12	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 2.47</b>	<b>\$ 2.11</b>	<b>\$ 0.36</b>	<b>17.1 %</b>

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

	For the Three Months Ended September 30,		\$ Change	% Change
	2023	2022		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.72</b>	<b>\$ 0.39</b>	<b>\$ 0.33</b>	<b>84.6 %</b>
Simplify to Grow Program	0.01	0.01	—	
Intangible asset impairment charges	0.02	0.01	0.01	
Mark-to-market (gains)/losses from derivatives	(0.01)	0.07	(0.08)	
Acquisition integration costs and contingent consideration adjustments	0.04	0.02	0.02	
Inventory step-up	—	0.01	(0.01)	
Acquisition-related costs	—	0.21	(0.21)	
Net earnings from divestitures	—	(0.01)	0.01	
Remeasurement of net monetary position	0.02	0.01	0.01	
Initial impacts from enacted tax law changes	0.01	0.01	—	
Gain on marketable securities	(0.02)	—	(0.02)	
Equity method investee items	0.03	(0.01)	0.04	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.82</b>	<b>\$ 0.72</b>	<b>\$ 0.10</b>	<b>13.9 %</b>
Net earnings from divestiture - developed market gum business	(0.05)	(0.02)	(0.03)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.77</b>	<b>\$ 0.70</b>	<b>\$ 0.07</b>	<b>10.0 %</b>
Impact of unfavorable currency	0.03	—	0.03	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.80</b>	<b>\$ 0.70</b>	<b>\$ 0.10</b>	<b>14.3 %</b>

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

	For the Three Months Ended June 30,		\$ Change	% Change
	2023	2022		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.69</b>	<b>\$ 0.54</b>	<b>\$ 0.15</b>	<b>27.8 %</b>
Simplify to Grow Program	0.01	0.01	—	
Mark-to-market (gains)/losses from derivatives	(0.11)	0.08	(0.19)	
Acquisition integration costs and contingent consideration adjustments	0.01	0.03	(0.02)	
Divestiture-related costs	0.01	—	0.01	
Net earnings from divestitures	(0.01)	(0.03)	0.02	
Incremental costs due to war in Ukraine	—	(0.01)	0.01	
Remeasurement of net monetary position	0.02	0.01	0.01	
Initial impacts from enacted tax law changes	—	0.01	(0.01)	
Loss on marketable securities	0.11	—	0.11	
Loss on equity method investment transactions	0.02	0.01	0.01	
Rounding	—	(0.01)	0.01	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.75</b>	<b>\$ 0.64</b>	<b>\$ 0.11</b>	<b>17.2 %</b>
Net earnings from divestiture - developed market gum business	(0.03)	(0.02)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.72</b>	<b>\$ 0.62</b>	<b>\$ 0.10</b>	<b>16.1 %</b>
Impact of unfavorable currency	0.03	—	0.03	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.75</b>	<b>\$ 0.62</b>	<b>\$ 0.13</b>	<b>21.0 %</b>



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

	For the Three Months Ended March 31,		\$ Change	% Change
	2023	2022		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 1.52</b>	<b>\$ 0.61</b>	<b>\$ 0.91</b>	<b>149.2 %</b>
Simplify to Grow Program	0.02	0.02	—	
Intangible asset impairment charges	—	0.04	(0.04)	
Mark-to-market (gains)/losses from derivatives	(0.03)	(0.02)	(0.01)	
Acquisition integration costs and contingent consideration adjustments	0.03	(0.01)	0.04	
Acquisition-related costs	—	0.02	(0.02)	
Divestiture-related costs	0.02	—	0.02	
Net earnings from divestitures	(0.02)	(0.03)	0.01	
Incremental costs due to war in Ukraine	—	0.11	(0.11)	
Remeasurement of net monetary position	0.01	—	0.01	
Loss on debt extinguishment and related expenses	—	0.07	(0.07)	
Gain on marketable securities	(0.43)	—	(0.43)	
Gain on equity method investment transactions	(0.26)	—	(0.26)	
Equity method investee items	0.03	—	0.03	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.89</b>	<b>\$ 0.81</b>	<b>\$ 0.08</b>	<b>9.9 %</b>
Net earnings from divestiture - developed market gum business	(0.03)	(0.02)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.86</b>	<b>\$ 0.79</b>	<b>\$ 0.07</b>	<b>8.9 %</b>
Impact of unfavorable currency	0.06	—	0.06	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.92</b>	<b>\$ 0.79</b>	<b>\$ 0.13</b>	<b>16.5 %</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
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 1.96</b>	<b>\$ 3.04</b>	<b>\$ (1.08)</b>	<b>(35.5) %</b>
Simplify to Grow Program	0.07	0.17	(0.10)	
Intangible asset impairment charges	0.05	0.02	0.03	
Mark-to-market (gains)/losses from derivatives	0.19	(0.17)	0.36	
Acquisition integration costs and contingent consideration adjustments	0.05	(0.02)	0.07	
Inventory step-up	0.01	—	0.01	
Acquisition-related costs	0.19	0.01	0.18	
Divestiture-related costs	0.01	0.01	—	
Net earnings from divestitures	(0.08)	(0.10)	0.02	
2017 malware incident net recoveries	(0.02)	—	(0.02)	
European Commission legal matter	0.23	—	0.23	
Incremental costs due to war in Ukraine	0.09	—	0.09	
Remeasurement of net monetary position	0.03	0.01	0.02	
Impact from pension participation changes	0.01	0.02	(0.01)	
Loss on debt extinguishment and related expenses	0.07	0.07	—	
Initial impacts from enacted tax law changes	0.01	0.07	(0.06)	
Loss/(gain) on equity method investment transactions	0.02	(0.39)	0.41	
Equity method investee items	(0.02)	0.03	(0.05)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 2.87</b>	<b>\$ 2.77</b>	<b>\$ 0.10</b>	<b>3.6 %</b>
Net earnings from divestiture - developed market gum business	(0.08)	(0.07)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 2.79</b>	<b>\$ 2.70</b>	<b>\$ 0.09</b>	<b>3.3 %</b>
Impact of unfavorable currency	0.23	—	0.23	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 3.02</b>	<b>\$ 2.70</b>	<b>\$ 0.32</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 December 31,		\$ Change	% Change
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.42</b>	<b>\$ 0.71</b>	<b>\$ (0.29)</b>	<b>(40.8) %</b>
Simplify to Grow Program	0.03	(0.03)	0.06	
Mark-to-market (gains)/losses from derivatives	0.06	—	0.06	
Acquisition integration costs and contingent consideration adjustments	0.03	0.01	0.02	
Acquisition-related costs	(0.04)	—	(0.04)	
Divestiture-related costs	—	0.01	(0.01)	
Net earnings from divestitures	(0.01)	(0.03)	0.02	
2017 malware incident net recoveries	(0.02)	—	(0.02)	
European Commission legal matter	0.23	—	0.23	
Remeasurement of net monetary position	0.01	—	0.01	
Loss on equity method investment transactions	0.01	—	0.01	
Equity method investee items	(0.01)	0.01	(0.02)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.71</b>	<b>\$ 0.68</b>	<b>\$ 0.03</b>	<b>4.4 %</b>
Net earnings from divestiture - developed market gum business	(0.03)	(0.02)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.68</b>	<b>\$ 0.66</b>	<b>\$ 0.02</b>	<b>3.0 %</b>
Impact of unfavorable currency	0.05	—	0.05	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.73</b>	<b>\$ 0.66</b>	<b>\$ 0.07</b>	<b>10.6 %</b>



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

	For the Three Months Ended September 30,		\$ Change	% Change
	2022	2021		
<b>Diluted EPS attributable to Mondelēz International (GAAP)</b>	<b>\$ 0.39</b>	<b>\$ 0.89</b>	<b>\$ (0.50)</b>	<b>(56.2) %</b>
Simplify to Grow Program	0.01	0.06	(0.05)	
Intangible asset impairment charges	0.01	—	0.01	
Mark-to-market (gains)/losses from derivatives	0.07	(0.08)	0.15	
Acquisition integration costs and contingent consideration adjustments	0.02	(0.03)	0.05	
Inventory step-up	0.01	—	0.01	
Acquisition-related costs	0.21	—	0.21	
Net earnings from divestitures	(0.01)	(0.02)	0.01	
Remeasurement of net monetary position	0.01	—	0.01	
Initial impacts from enacted tax law changes	0.01	—	0.01	
Gain on equity method investment transactions	—	(0.13)	0.13	
Equity method investee items	(0.01)	—	(0.01)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.72</b>	<b>\$ 0.69</b>	<b>\$ 0.03</b>	<b>4.3 %</b>
Net earnings from divestiture - developed market gum business	(0.02)	(0.02)	—	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.70</b>	<b>\$ 0.67</b>	<b>\$ 0.03</b>	<b>4.5 %</b>
Impact of unfavorable currency	0.07	—	0.07	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.77</b>	<b>\$ 0.67</b>	<b>\$ 0.10</b>	<b>14.9 %</b>



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

	For the Three Months Ended June 30,		\$ Change	% Change
	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)	
Net earnings from divestitures	(0.03)	(0.03)	—	
Incremental costs due to war in Ukraine	(0.01)	—	(0.01)	
Remeasurement of net monetary position	0.01	—	0.01	
Impact from pension participation changes	—	0.02	(0.02)	
Initial impacts from enacted tax law changes	0.01	0.07	(0.06)	
Loss/(gain) on equity method investment transactions	0.01	(0.27)	0.28	
Rounding	(0.01)	—	(0.01)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.64</b>	<b>\$ 0.63</b>	<b>\$ 0.01</b>	<b>1.6 %</b>
Net earnings from divestiture - developed market gum business	(0.02)	(0.01)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.62</b>	<b>\$ 0.62</b>	<b>\$ —</b>	<b>— %</b>
Impact of unfavorable currency	0.05	—	0.05	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.67</b>	<b>\$ 0.62</b>	<b>\$ 0.05</b>	<b>8.1 %</b>



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

	For the Three Months Ended March 31,		\$ Change	% Change
	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	(0.03)	(0.03)	—	
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	—	0.03	(0.03)	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 0.81</b>	<b>\$ 0.76</b>	<b>\$ 0.05</b>	<b>6.6 %</b>
Net earnings from divestiture - developed market gum business	(0.02)	(0.01)	(0.01)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 0.79</b>	<b>\$ 0.75</b>	<b>\$ 0.04</b>	<b>5.3 %</b>
Impact of unfavorable currency	0.06	—	0.06	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 0.85</b>	<b>\$ 0.75</b>	<b>\$ 0.10</b>	<b>13.3 %</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	(0.10)	(0.13)	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	0.02	0.01	0.01	
Loss related to interest rate swaps	—	0.05	(0.05)	
Loss on debt extinguishment and related expenses	0.07	0.10	(0.03)	
Impact from resolution of tax matters	—	(0.02)	0.02	
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	0.03	0.03	—	
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 2.77</b>	<b>\$ 2.47</b>	<b>\$ 0.30</b>	<b>12.1 %</b>
Net earnings from divestiture - developed market gum business	(0.07)	(0.05)	(0.02)	
Net earnings from divestiture - JDEP	—	—	—	
Change in equity method investee items	—	—	—	
<b>Adjusted EPS (Non-GAAP) - As Recast</b>	<b>\$ 2.70</b>	<b>\$ 2.42</b>	<b>\$ 0.28</b>	<b>11.6 %</b>
Impact of favorable currency	(0.08)	—	(0.08)	
<b>Adjusted EPS @ Constant FX (Non-GAAP) - As Recast</b>	<b>\$ 2.62</b>	<b>\$ 2.42</b>	<b>\$ 0.20</b>	<b>8.3 %</b>

## Exhibit 99.2

### *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 our equity method investment in JDEP and the sale of our developed market gum business. 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 definition of our non-GAAP financial measures did not change because of the partial sale of our equity method investment in JDEP and the sale of our developed market gum business. For all periods presented in this Form 8-K, our non-GAAP financial measure for Adjusted EPS is 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 (the most comparable U.S. GAAP financial measure) 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 (the most comparable U.S. GAAP financial measure) excluding the impacts of the Simplify to Grow Program <sup>(4)</sup>; divestiture-related costs <sup>(5)</sup>; acquisition-related costs <sup>(6)</sup>; acquisition integration costs and contingent consideration adjustments <sup>(7)</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>(8)</sup>; inventory step-up charges <sup>(9)</sup>; 2017 malware incident net recoveries; incremental costs due to the war in Ukraine <sup>(10)</sup>; and the impact from pension participation changes <sup>(11)</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 (the most comparable U.S. GAAP financial measures) 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; remeasurement of net monetary position <sup>(12)</sup>; impacts from resolution of tax matters <sup>(13)</sup>; the European commission legal matter <sup>(14)</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 (the most comparable U.S. GAAP financial measure) excluding the impacts of the items listed in the Adjusted Operating Income definition, 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; mark-to-market unrealized gains or losses and realized gains or losses from marketable securities <sup>(15)</sup>; initial impacts from enacted tax law changes <sup>(16)</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 investee’s significant operating and non-operating items <sup>(17)</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 2023, we added to the non-GAAP definition for divestitures the inclusion of changes from equity method investment accounting to accounting for equity interests with readily determinable fair values (“marketable securities”; refer to footnote (2) below). In addition, we added to the non-GAAP definitions the exclusion of gains or losses associated with marketable securities (see footnote (15) below).
2. Divestitures include completed sales of businesses, exits of major product lines upon completion of a sale or licensing agreement, the partial or full sale of an equity method investment and changes from equity method investment accounting to accounting for marketable securities. As we record our share of JDE Peet’s ongoing earnings on a one-quarter lag basis, any 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 (including one-time costs such as severance related to elimination of stranded costs) of our divestitures as defined in footnote (3), 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-related costs, which includes transaction costs such as third party advisor, investment banking and legal fees, also includes one-time compensation expense related to the buyout of non-vested ESOP shares. We exclude these items to better facilitate comparisons of our underlying operating performance across periods.
7. 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.
8. 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.
9. In the third quarter of 2022, we began to exclude the one-time inventory step-up charges associated with acquired companies related to the fair market valuation of the acquired inventory. We exclude this item to better facilitate comparisons of our underlying operating performance across periods.
10. In February 2022, Russia began a military invasion of Ukraine, and we stopped our production and closed our facilities in Ukraine for a period of time due to damage incurred to our facilities during the invasion. 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.
11. 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 11, Benefit Plans, in our Annual Report on Form 10-K for the year ended December 31, 2022, for more information on the multiemployer pension plan withdrawal.

12. In connection with our applying highly inflationary accounting (refer to Note 1, Summary of Significant Accounting Policies in our Annual Report on Form 10-K for the year ended December 31, 2022), 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.
13. Refer to Note 14, *Commitments and Contingencies – Tax Matters*, in our Annual Report on Form 10-K for the year ended December 31, 2022, for additional information.
14. In the fourth quarter of 2022, we began to exclude the impact from the European Commission legal matter. In November 2019, the European Commission informed us that it initiated an investigation into our alleged infringement of European Union competition law through certain practices allegedly restricting cross-border trade within the European Economic Area. On January 28, 2021, the European Commission announced it had taken the next procedural step in its investigation and opened formal proceedings. We have been cooperating with the investigation and are currently engaged in discussions with the European Commission in an effort to reach a negotiated, proportionate resolution to this matter. As of December 31, 2022, we recorded an estimate of the possible cost to resolve this matter. Due to the unique nature of this matter, we believe it to be infrequent and unusual and therefore exclude it to better facilitate comparisons of our underlying operating performance across periods. Refer to Note 14, *Commitments and Contingencies*, in our Annual Report on Form 10-K for the year ended December 31, 2022, for additional information.
15. In the first quarter of 2023, we began to exclude mark-to-market unrealized gains or losses, as well as realized gains or losses, associated with our marketable securities from our non-GAAP earnings measures. These marketable securities gains or losses are not indicative of underlying operations and are excluded to better facilitate comparisons of our underlying operating performance across periods.
16. 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. 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.
17. We have excluded our proportionate share of our equity method investee’s 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 U.S. GAAP “diluted EPS attributable to Mondelēz International from continuing operations” includes all of the investee’s 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.