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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): September 7, 2016

MONDELĒZ INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Virginia	1-16483	52-2284372
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Three Parkway North, Deerfield, Illinois 60015
(Address of principal executive offices, including zip code)

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

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On September 7, 2016, we issued a press release relating to the presentation made by Mondelēz International executives at the Barclays Global Consumer Staples Conference. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

A live audio webcast of the presentation will be available through the Investors section of our website, www.mondelezinternational.com. An archived rebroadcast and the presentation slides will also be available through our website following the webcast. The presentation slides, including Regulation G reconciliations, are being furnished as Exhibit 99.2 to this Current Report on Form 8-K.

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

Item 9.01. Financial Statements and Exhibits.

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

Exhibit Number	Description
99.1	Mondelēz International, Inc. Press Release, dated September 7, 2016.
99.2	Mondelēz International, Inc. Slide Presentation, dated September 7, 2016.

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.

MONDELĒZ INTERNATIONAL, INC.

By:	/s/ Brian T. Gladden
Name:	Brian T. Gladden
Title:	Executive Vice President and Chief Financial Officer

Date: September 7, 2016

EXHIBIT INDEX

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Mondelēz International Highlights Progress on Margin Improvement and Growth Strategies

- **Affirms 2016 and 2018 Adjusted Operating Income[1] margin targets**
- **Expects Free Cash Flow[1] to double by 2018**
- **Enters world's largest chocolate market with iconic *Oreo* brand**

BOSTON – Sept. 7, 2016 – At the Barclays Global Consumer Staples Conference today, Mondelēz International outlined its compelling total return framework, including significant ongoing progress reducing costs and expanding Adjusted Operating Income margin. The company also updated investors on its strategies to accelerate growth, including a major foray into both the mainstream and premium segments of the U.S. chocolate category with its *Oreo* and *Green & Blacks* brands.

"Our advantaged platform positions us as one of the few industry players with the assets and ambition to deliver strong, sustainable growth on both the top and bottom lines, while we also return significant cash to our shareholders," said Brian Gladden, Executive Vice President and Chief Financial Officer. Since the launch of the company in October 2012, Mondelēz International has delivered total shareholder return of 72 percent, which has outpaced both the S&P 500 and its consumer staples peers.

Continuing to Expand Adjusted Margins and Improving Cash Flow

Gladden underscored several of the company's recent achievements, including increasing marketing support behind Power Brands, improving net productivity to world-class levels and significantly reducing overheads, thanks to zero-based budgeting and the expansion of a global shared services capability.

Mondelēz International has expanded Adjusted Operating Income margin by more than 450 basis points[2] since 2013, while delivering Adjusted EPS growth at constant currency[1] of more than 17 percent[2] a year. Building on this momentum, the company continues to target Adjusted Operating Income margin of 15-16 percent in 2016 and 17-18 percent in 2018.[3]

"Cash flow generation will increasingly be a strength," Gladden said. "With expanding margins, lower capital expenditures, strong working capital performance and declining restructuring spend, we're on track to deliver Free Cash Flow of at least $1.4 billion in 2016, and we expect to double that number in 2018."[3]

Reinventing the Supply Chain and Delivering World-Class Productivity

Daniel Myers, Executive Vice President, Integrated Supply Chain, highlighted how Mondelēz International is now consistently delivering world-class net productivity and progressing to best-in-class cash management, improving its cash conversion cycle from 33 days in 2012 to an expected minus 20 days in 2018.

"The transformation of our end-to-end supply chain is driving this progress," Myers said. "Today, we have 50 Lines of the Future on stream that deliver speed and flexibility. As we replace old and inefficient production lines, we also realize substantial conversion cost savings. In addition, we now have more than half of our Power Brands on advantaged assets, and we've dramatically reduced complexity in terms of the SKUs we produce and the number of suppliers."

Accelerating Growth by Addressing Key Consumer Trends

Tim Cofer, Chief Growth Officer, provided an update on the company's strategies to accelerate revenue growth, which center on contemporizing the core portfolio through fearless marketing and well-being snacks, filling key consumer and geographic white spaces, and driving sales and channel ubiquity, especially through e-commerce.

"As we generate more cost savings, we're bringing A&C support to leadership levels in our categories and brands," Cofer said. "But it's not simply about investing more money. We're also improving the impact of our marketing in terms of messaging and media." Cofer noted that the company is shifting more spending to digital and social with strategic partners like Google, Twitter and Facebook. He also shared several examples of fearless marketing campaigns that are delivering higher returns on investment, meaningful growth and share gains.

Mondelēz International has also made well-being a priority and is on pace to become the global leader in well-being snacks by 2020. To reach this goal, the company is simplifying and enhancing the ingredient and nutritional profile of its base business while also introducing breakthrough innovations. For example, the company's Wholesome Thins platform, which includes *Oreo Thins*, *Chips Ahoy! Thins*, *Ritz Crisp & Thin* and *Good Thins* biscuits, will surpass $300 million in sales this year, only two years after the launch of the platform in China.

Entering the U.S. Chocolate Market with *Oreo* and *Green & Blacks*

To continue to fill geographic white spaces, Mondelēz International announced a major expansion into the U.S. chocolate market, where the company has only a small presence today.

"With our strong brands and global expertise in chocolate, we see enormous potential to grow our U.S. business and expand the category," Cofer said. "The U.S. is the world's largest chocolate market, valued at $14 billion. However, per capita consumption is only about half that of many developed European chocolate markets."

In the mainstream segment, the company is pairing *Oreo*, America's favorite cookie, with *Milka*, one of Europe's most iconic chocolate brands. This unique cross-category innovation is already a proven global success, available today in over 20 countries, where it has delivered new buyers to the category and velocities that are more than double the category average.

In the premium segment, Mondelez International is dramatically expanding its *Green & Blacks* offering, maintaining the brand's heritage of providing the finest ingredients from sustainable and ethical sources. The new *Green & Blacks* range will feature 70 percent dark chocolate in tablets as well as sharing and gift packs. The recipe sustainably sources cocoa through the Cocoa Life program, and contains no artificial colors, flavors or preservatives.

Building an Industry-Leading E-Commerce Business

Finally, Cofer outlined how the company is strengthening its sales and distribution capabilities, enhancing in-store execution and building best-in-class routes to market, especially in emerging markets. A key part of this strategy is to build an industry-leading e-commerce snacks business, targeting at least $1 billion in revenue by 2020.

To reach this goal, the company has built a dedicated cross-functional team of internal colleagues and experienced talent from leading e-commerce companies to drive stronger execution. For example, the relaunch of *belVita* biscuits at Amazon generated a sales lift of more than 60 percent, while a recent live video stream with two of China's hottest celebrities on Alibaba's Tmall platform generated a tenfold increase in *Oreo*'s e-commerce sales. Through the first six months this year, the company's global e-commerce sales were up more than 30 percent, while in China, online sales have more than doubled.

A live audio webcast of today's presentation will be available in the investors section of the company's website (www.mondelezinternational.com), and an archived replay of the presentation with accompanying slides will be available on the website following the webcast. The company will be live tweeting from the event at www.twitter.com/MDLZ.

About Mondelēz International

Mondelēz International, Inc. (NASDAQ: MDLZ) is a global snacking powerhouse, with 2015 net revenues of approximately $30 billion. Creating delicious moments of joy in 165 countries, Mondelēz International is a world leader in biscuits, chocolate, gum, candy and powdered beverages, with billion-dollar brands such as *Oreo*, *LU* and *Nabisco* biscuits; *Cadbury*, *Cadbury Dairy Milk* and *Milka* chocolate; and *Trident* gum. Mondelēz International is a proud member of the Standard and Poor's 500, NASDAQ 100 and Dow Jones Sustainability Index. Visit www.mondelezinternational.com or follow us on Twitter at www.twitter.com/MDLZ.

End Notes

1. Adjusted Operating Income margin, Adjusted EPS and Free Cash Flow excluding items and presentation of amounts in constant currency are non-GAAP financial measures. Please see discussion of non-GAAP financial measures at the end of this press release for more information.
2. See GAAP to non-GAAP reconciliations at the end of this press release.
3. Mondelēz International provides its outlook on a non-GAAP basis as the company cannot predict some elements that are included in reported GAAP results, including the impact of foreign exchange. Refer to the Outlook section in the discussion of non-GAAP financial measures below for more details.

Additional Definitions

Power Brands include some of the company's largest global and regional brands, such as *Oreo*, *Chips Ahoy!*, *Ritz*, *TUC/Club Social* and *belVita* biscuits; *Cadbury Dairy Milk*, *Milka* and *Lacta* chocolate; *Trident* gum; *Hall's* candy; and *Tang* powdered beverages.

Emerging markets consist of the Latin America and Eastern Europe, Middle East and Africa regions in their entirety; the Asia Pacific region, excluding Australia, New Zealand and Japan; and the following countries from the Europe region: Poland, Czech Republic, Slovak Republic, Hungary, Bulgaria, Romania, the Baltics and the East Adriatic countries.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words, and variations of words, such as "will," "expect," "deliver," "position," "potential," "target," "outlook" and similar expressions are intended to identify the company's forward-looking statements, including, but not limited to, statements about: the company's future performance, including its future revenue growth, earnings per share, margins and cash flow; the company's supply chain transformation; overheads; productivity; cash management; shared services capability and savings; the company's investments and the results of those investments; capital expenditures; working capital; category expansion; innovation; opportunities for growth in the company's portfolio; the company's well-being portfolio and goals; growth in and revenues from e-commerce; execution of the company's strategy; the costs of, timing of expenditures under and completion of the company's restructuring program; shareholder returns; and the company's outlook, including 2016 and 2018 Adjusted Operating Income margin and 2016 and 2018 Free Cash Flow excluding items. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the company's control, which could cause the company's actual results to differ materially from those indicated in its forward-looking statements. Such factors include, but are not limited to, risks from operating globally and in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness or changes in consumer spending or demand; changes in consumer preferences; pricing actions; unanticipated disruptions to the company's business; competition; the company's reputation and brand image; the company's global workforce; strategic transactions; the restructuring program and the company's other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; and tax law changes. Please also see the company's risk factors, as they may be amended from time to time, set forth in its filings with the SEC, including its most recently filed Annual Report on Form 10-K. Mondelēz International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP and Non-GAAP Financial Measures
(Unaudited)

The company reports its financial results in accordance with accounting principles generally accepted in the United States ("GAAP"). However, management believes that also presenting certain non-GAAP financial measures provides additional information to facilitate comparison of the company's historical operating results and trends in its underlying operating results, and provides additional transparency on how the company evaluates its business. Management uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating the company's performance. The company also believes that presenting these measures allows investors to view its performance using the same measures that the company uses in evaluating its financial and business performance and trends.

The company considers quantitative and qualitative factors in assessing whether to adjust for the impact of items that may be significant or that could affect an understanding of its ongoing financial and business performance or trends. Examples of items for which the company may make adjustments include: charges related to restructuring activities; gains or losses associated with acquisitions and divestitures; gains and losses on intangible asset sales and non-cash impairments; and remeasurements of net monetary assets.

Non-GAAP information should be considered as supplemental in nature and is not meant to be considered in isolation or as a substitute for the related financial information prepared in accordance with U.S. GAAP. In addition, the company's non-GAAP financial measures may not be the same as or comparable to similar non-GAAP measures presented by other companies.

Because GAAP financial measures on a forward-looking basis are not accessible and reconciling information is not available without unreasonable effort, the company has not provided that information with regard to the non-GAAP financial measures in the company's outlook. Refer to the Outlook section below for more details.

DEFINITIONS OF THE COMPANY'S NON-GAAP FINANCIAL MEASURES

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

- "Adjusted Operating Income" is defined as operating income excluding the impacts of Spin-Off Costs; the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program; the Venezuela remeasurement and deconsolidation losses and historical operating results; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture [1] or acquisition gain or losses and related integration and acquisition costs; the Jacobs Douwe Egberts ("JDE") coffee business transactions[2] gain and net incremental costs; the operating results of divestitures [1]; the historical global coffee business operating results [2]; and equity method investment earnings historically reported within operating income [3]. The company believes that Adjusted Operating Income provides improved comparability of underlying operating results. The company also evaluates growth in the company's Adjusted Operating Income on a constant currency basis.

- "Adjusted EPS" is defined as diluted EPS attributable to Mondelēz International from continuing operations excluding the impacts of Spin-Off Costs; the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program; the Venezuela remeasurement and deconsolidation losses and historical operating results; losses on debt extinguishment and related expenses; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; gains or losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; divestiture [1] or acquisition gain or losses and related integration and acquisition costs; the JDE coffee business transactions[2] gain, transaction hedging gains or losses and net incremental costs; gain on the equity method investment exchange; and net earnings from divestitures [1]. In addition, the company has adjusted its equity method investment earnings for its proportionate share of unusual or infrequent items, such as acquisition and divestiture-related costs and restructuring program costs, recorded by the company's JDE and Keurig Green Mountain Inc. ("Keurig") equity method investees. The company believes that Adjusted EPS provides improved comparability of underlying operating results. The company also evaluates growth in the company's Adjusted EPS on a constant currency basis.

- "Free Cash Flow excluding items" is defined as Free Cash Flow (net cash provided by operating activities less capital expenditures) excluding cash payments associated with accrued interest and other related fees due to the company's completion of a $2.5 billion cash tender offer on March 20, 2015. As Free Cash Flow excluding items is the company's primary measure used to monitor its cash flow performance, the company believes this non-GAAP measure provides investors additional useful information when evaluating its cash from operating activities.

(1) Divestitures include completed sales of businesses and exits of major product lines upon completion of a sale or licensing agreement.

(2) In connection with the JDE coffee business transactions that closed on July 2, 2015, because the company exchanged its coffee interests for similarly-sized coffee interests in JDE at the time of the

transaction, the company has deconsolidated and not included its historical global coffee business results within divestitures in its non-GAAP financial measures. The company continues to have an ongoing interest in the coffee business. Beginning in the third quarter of 2015, the company has included the after-tax earnings of JDE, Keurig and of its historical coffee business results within continuing results of operations. For Adjusted EPS, the company has included these earnings in equity method investment earnings and has deconsolidated its historical coffee business results from Adjusted Operating Income to facilitate comparisons of past and future coffee operating results.

(3) Historically, the company has recorded income from equity method investments within its operating income as these investments operated as extensions of the company's base business. Beginning in the third quarter of 2015, the company began to record the earnings from its equity method investments in after-tax equity method investment earnings outside of operating income following the deconsolidation of its coffee business. In periods prior to July 2, 2015, the company has reclassified the equity method earnings from Adjusted Operating Income to after-tax equity method investment earnings within Adjusted EPS to be consistent with the deconsolidation of its coffee business results on July 2, 2015 and in order to evaluate its operating results on a consistent basis.

See the attached schedules for supplemental financial data and corresponding reconciliations of the non-GAAP financial measures referred to above to the most comparable GAAP financial measures for the historical periods presented.

ITEMS IMPACTING COMPARABILITY OF OPERATING RESULTS

For definitions of the items impacting comparability, please refer to the company's Form 10-Q for the quarterly period ended June 30, 2016 and Form 10-K for the fiscal year ended December 31, 2015.

OUTLOOK

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

Schedule 1

GAAP to Non-GAAP Reconciliation

Operating Income To Adjusted Operating Income
(in millions of U.S. dollars) (Unaudited)

	Net Revenues	Operating Income	Operating Income Margin
For the Six Months Ended June 30, 2016			
Reported (GAAP)	**$12,757**	**$ 1,360**	**10.7%**
2014-2018 Restructuring Program costs	—	465	
Acquisition integration costs	—	6	
Gain on sale of intangible asset	—	(6)	
Intangible asset impairment charges	—	26	
Costs associated with the JDE coffee business transactions	—	—	
Divestiture-related costs	—	84	
Rounding	—	(1)	
Adjusted (Non-GAAP)	**$12,757**	**$ 1,934**	**15.2%**
For the Twelve Months Ended December 31, 2013			
Reported (GAAP)	**$35,299**	**$ 3,971**	**11.2%**
Spin-Off Costs	—	62	
2012-2014 Restructuring Program costs	—	330	
Integration Program and other acquisition integration costs	—	220	
Net Benefit from Indemnification Resolution	—	(336)	
Remeasurement of net monetary assets in Venezuela	—	54	
Historical Venezuelan operations	(795)	(192)	
Historical coffee business	(3,904)	(700)	
Operating income from divestiture	(70)	(12)	
Gain on divestiture	—	(30)	
Acquisition-related costs	—	2	
Reclassification of equity method investment earnings	—	(101)	
Adjusted (Non-GAAP)	**$30,530**	**$ 3,268**	**10.7%**

Schedule 2

GAAP to Non-GAAP Reconciliation

Diluted EPS to Adjusted EPS
(Unaudited)

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

Exhibit 99.2

Barclays Global Consumer Staples Conference

September 7, 2016

Mondelēz International

Brian Gladden

EVP and Chief Financial Officer

Forward Looking Statements

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “may,” “would,” “aim,” “believe,” “likely,” “plan,” “estimate,” “deliver,” “position,” “potential,” “opportunity,” “target,” “outlook” and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about: our future performance, including our future revenue growth, earnings per share, operating income, margins and cash flow; our supply chain transformation; overheads and overhead cost reduction opportunities and initiatives; productivity and productivity initiatives; cash management; efficiency; shared services capability and savings; our investments and the results of those investments; capital expenditures; working capital; media spending; category expansion; innovation; opportunities for growth in our portfolio; the global economy; our well-being portfolio and goals; growth in and revenues from e-commerce; execution of our strategy; prospects for acquisitions and our acquisition strategy; the costs of, timing of expenditures under and completion of our restructuring program; share repurchases; dividends; shareholder value and returns; and our Outlook, including 2016 and 2018 Adjusted Operating Income margin and 2016 and 2018 Free Cash Flow excluding items. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward-looking statements. Such factors include, but are not limited to, risks from operating globally and in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness or changes in consumer spending or demand; changes in consumer preferences; pricing actions; unanticipated disruptions to our business; competition; our reputation and brand image; our global workforce; strategic transactions; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; and tax law changes. Please also see our risk factors, as they may be amended from time to time, set forth in our filings with the SEC, including our most recently filed Annual Report on Form 10-K. Mondelēz International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this presentation, except as required by applicable law or regulation.

No Longer Pursuing Hershey

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

Agenda

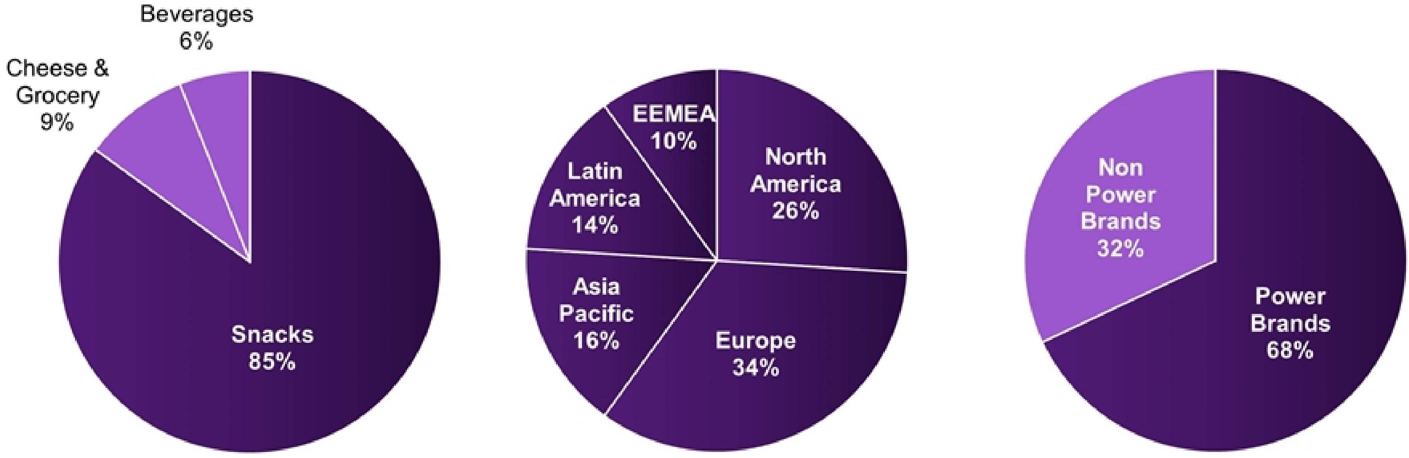
1. Strategic Overview
2. Compelling Financial Framework & Total Return
3. Strong Confidence in Long-term Margin Targets
4. Growth Capabilities and Initiatives

Global Snacking Leader with Focused Portfolio and Advantaged Platform

$27B Revenue

165 Countries Served

7 Brands With $1B+ Sales



Compelling Total Return Framework

Long-term Growth Targets

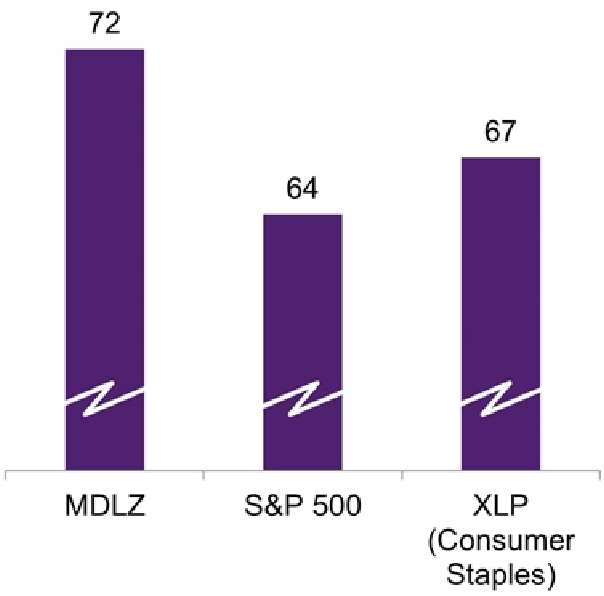
Organic Net Revenue Growth:
At or Above Category Growth

Adjusted Operating Income Growth:
High Single Digit[1]

Adjusted EPS Growth:
Double Digit[1]

Share Repurchase + **Dividends**

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



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

Strategies Driving Transformation Agenda

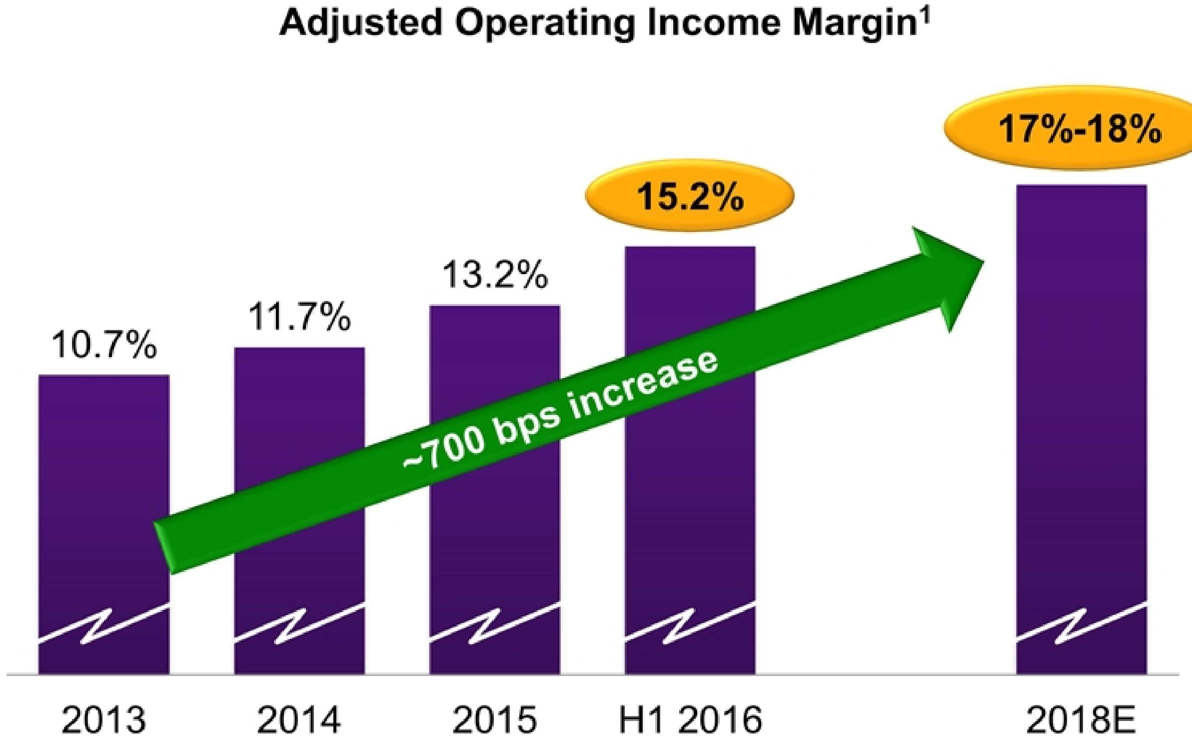
Focus Portfolio	Reduce Costs	Invest for Growth
Coffee Transaction Bolt-On Acquisitions SKU Rat. & Pruning	Supply Chain Reinvention Lower Overheads	Contemporize the Core Address Key White Spaces E-Commerce & RTM
~85% of Revenue from Snacks	Margin Expansion & Investment Fuel	Sustainable Revenue & Share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

Progress on Transformation

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

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

Continued Progress Toward Margin Target



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

Confident in Delivering Margin Targets

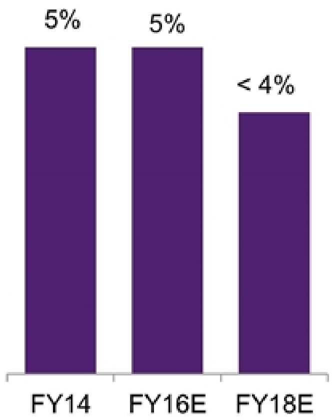
- Reaffirming 2018 adjusted OI margin target of 17-18%
- Continue to identify new opportunities and believe there is room for further expansion beyond 2018

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

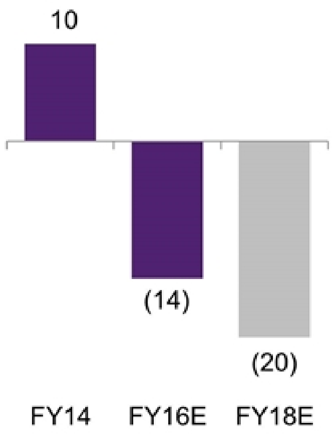
Building Foundation for Strong Recurring FCF

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

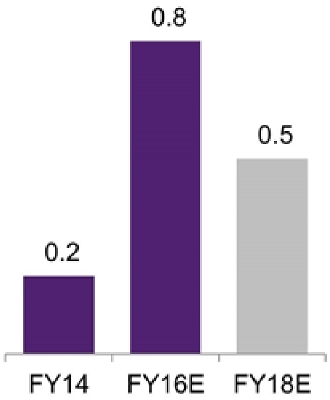
Declining Cap Ex Requirements



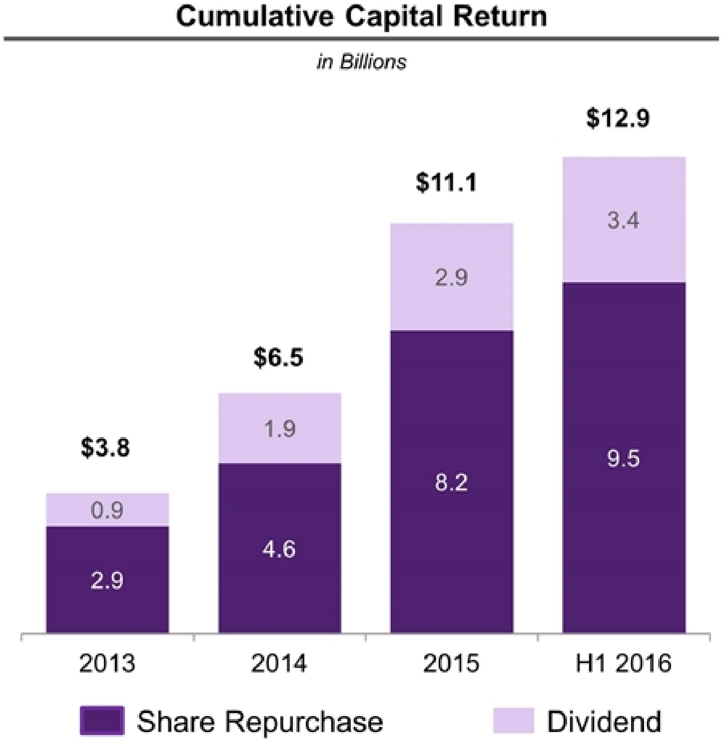
Improving Working Capital (CCC in Days)



Cash Restructuring (In $B)



Prioritizing Capital Return



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

1. Based on net earnings

Disciplined Capital Allocation Based on Returns

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

Mondelēz International

Daniel Myers

EVP, Integrated Supply Chain

Three Goals. Five Priorities. We Delivered.

Priorities

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

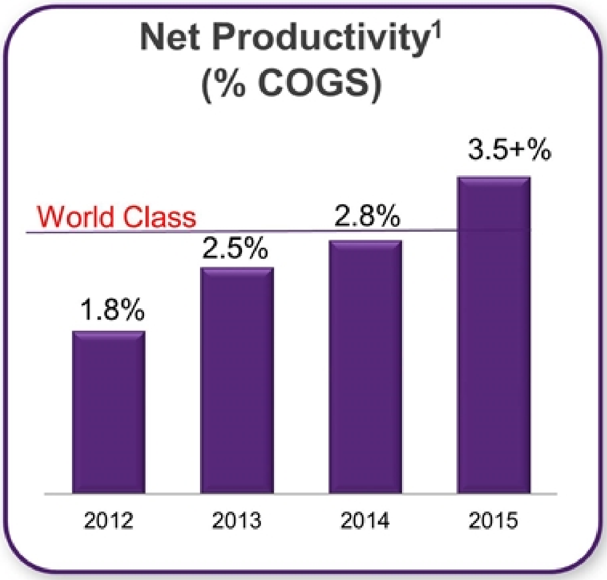
Three Year Financial Goals *2013-2015*

$3B Gross Productivity Cost Savings

$1.5B Net Productivity Cost Savings

$1B Cash Flow

Executing with Excellence



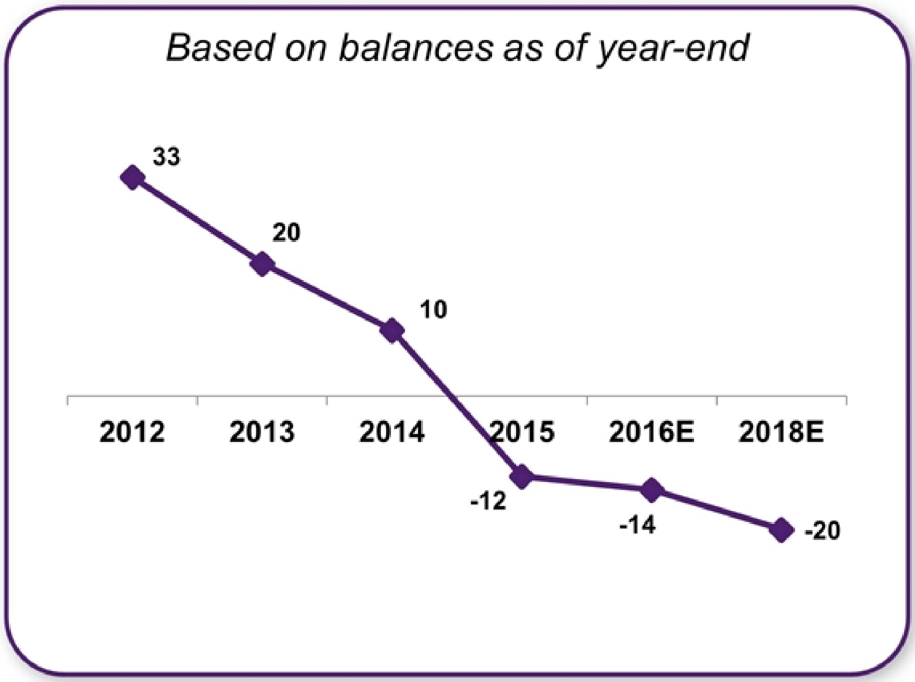
Key Metrics

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

1. 2012-2015 net productivity amounts include Venezuela

Progressing to Best in Class Cash Management

Cash Conversion Cycle (in days)



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

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

Mondelēz International

Continuing to Drive Cash Management

Receivables

Inventory

Payables

Target CCC of -20 days by 2018

Innovative Global Platforms & Network Transformation

Manufacturing Network Transformation Activities October 2012 to December 2016

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

Speed Is Our Currency…

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

Skarbimierz, Poland

Mondelēz International

Opava, Czech Republic

Puebla, Mexico

Sri City, India

Mondelēz International

Insert Video

Consumer & Customer Driven Supply Chain

eCommerce

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

Price Pack Architecture

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

Industry Ranking

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

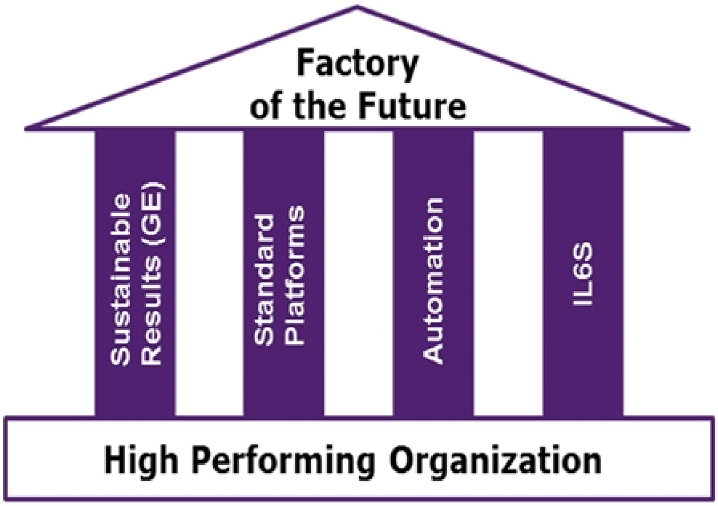
Stepping Up Productivity Delivery

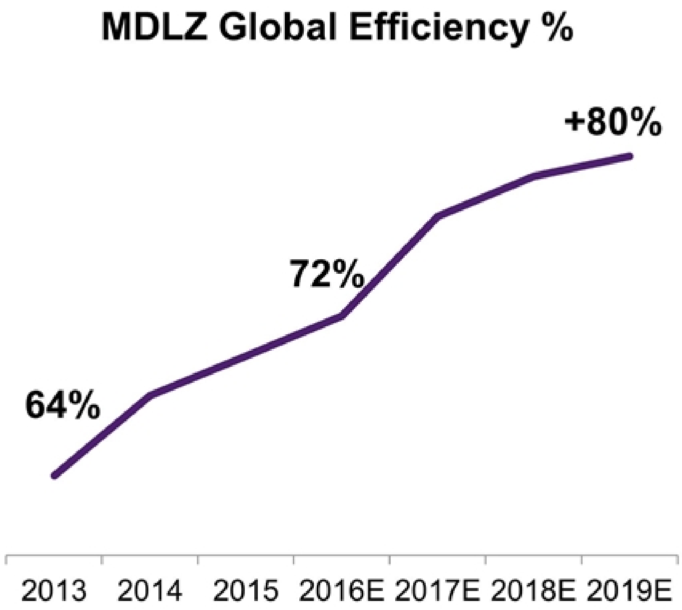
Integrated Lean Six Sigma

Simplicity

Procurement Transformation

Room to Keep Fueling Savings Beyond 2018





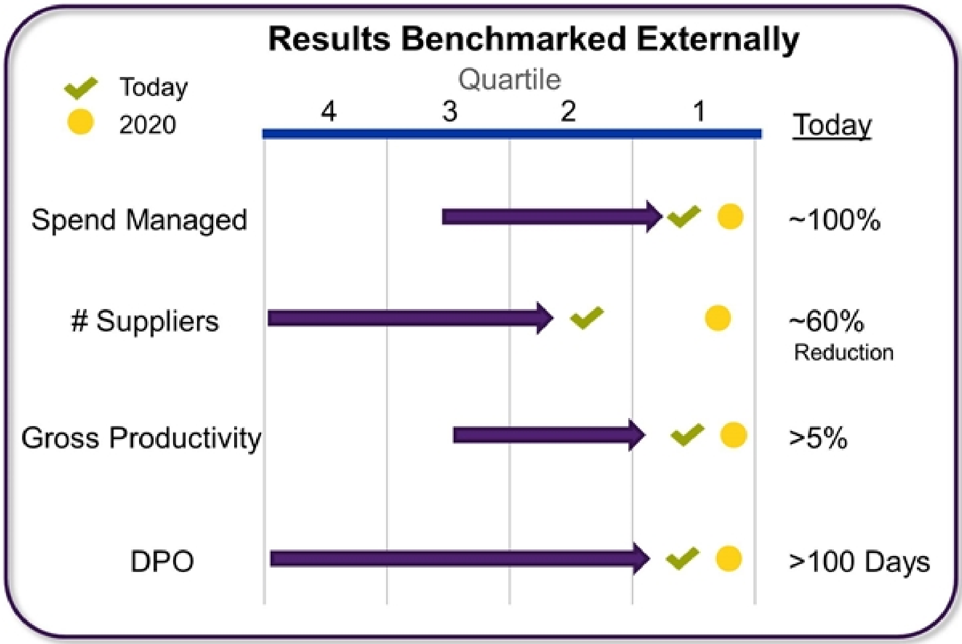
242 Gold Award Lines
(World class efficiency)

18 Platinum Award Sites
(All lines reach Gold status)

Simplifying Our Supply Chain and Leveraging Scale

40-90%
Simplification Achieved

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



2016 Global Award Winner Procurement Transformation

We Delivered.
And We'll Continue to Deliver.

Mondelēz International

Tim Cofer

EVP and Chief Growth Officer

Mondelēz International

Global Snacking Leader with Iconic Brands

Power Brands

Global

OREO, Cadbury Dairy Milk, Milka, Chips Ahoy!, belVita, Trident, HALLS, Barni, TUC, Club Social, TOBLERONE

Regional

RITZ, LU, Wheat Thins, Sour Patch Kids, Triscuit, LACTA, Alpen Gold, Honey Maid, Côte d'Or, Юбилейное, Newtons

Global Leadership

#1

#2

#2

#1

Attractive Markets

Developed Markets ~65% of NR

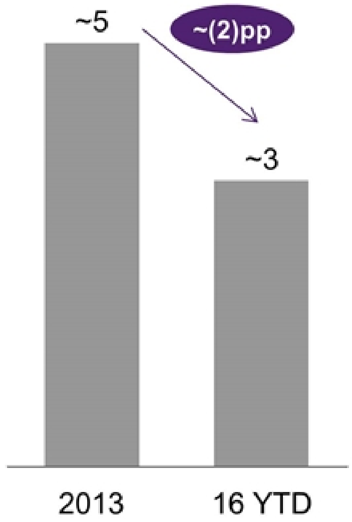
Emerging Markets ~35% of NR

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

Challenging Environment

Our Categories have slowed over the last few years…	…particularly in Emerging Markets, due to macroeconomic headwinds	MDLZ growth modest, but Power Brand focus working

Category growth[1] (%)



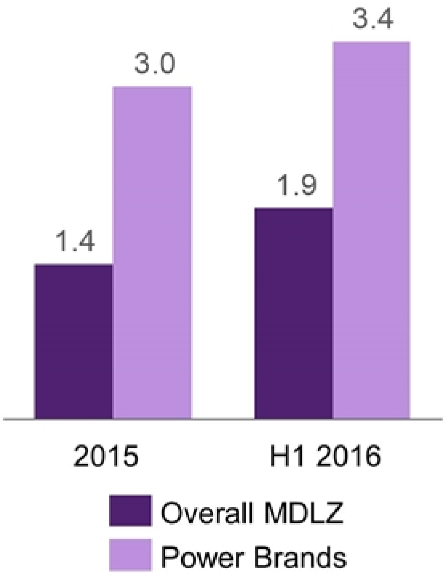
GDP slowdown

Deep recession and political turmoil

GDP contraction driven by oil prices

Low growth environment

Organic Net Revenue[2] growth (%)



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

Growth Strategy Addresses Rapidly Changing World

Key Power Shifts

1 Increasing Emphasis on Well-Being

2 Time Compression

3 Growing Income Gap

4 Digital Revolution

5 Evolving Retail Landscape

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Three Strategies to Drive Accelerated Growth

1

Contemporize Our Core

Better connect our portfolio to today's consumer

2

Fill Key White Spaces

Expand into new need states and geographies

3

Drive Selling and Channel Ubiquity

Ensure our brands are available whenever and wherever consumers shop

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Contemporizing Our Core

Fearless Marketing	Well-Being Snacking	New Occasions

Fearless Marketing: Wonderfilled Digital Music

Digital Music Platform

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

Fearless Marketing: Content Monetization

Stride Heaven Sent

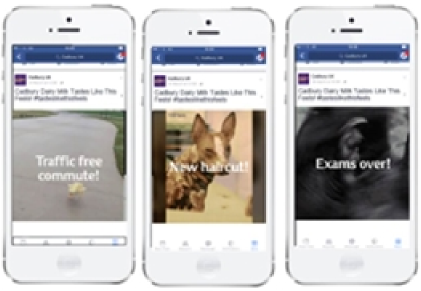
- 12 million views of the live show, digital streams, YouTube, Facebook videos
- Nearly 1 billion impressions in more than 1,000 media outlets
- Significant improvement in velocity, distribution & share since the campaign started

Fearless Marketing: *Cadbury* Joy Across Channels

Omni Channel Joy

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

Commuters | Parents with kids | Students / Post Grads



Customized Facebook posts reached targeted audiences

“Cadvent” experiential activation generated mid-teens Christmas sales growth

Re-inventing Well-Being Snacking

Enhance Permissibility of Current Portfolio

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

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

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

Drive Well-Being Innovation

Thins platform

Organic Triscuit

Côte D'Or Fruit

"Purely Trident" no artificial color/flavors

70% of innovation against Well-Being

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Core Acceleration Plans Are Working

H1 2016 Results

UK

India

Russia

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

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

Transforming Our Portfolio to Address Key White Spaces

1 Consumer White Space

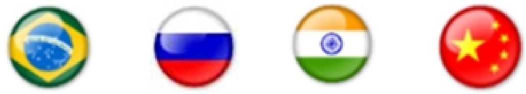
Well-Being

Premium

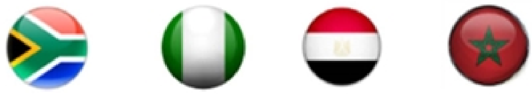
Affordable

2 Geographic Expansion

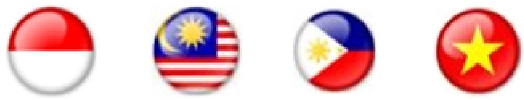
BRICs



Africa



South-East Asia



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Category Expansion in New Geographies

China

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

Vietnam

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

Japan

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

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

Green & Black's

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

Oreo Chocolate

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

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Building $1B+ eCommerce Snacking Platform

Building Capabilities & Infrastructure

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

amazon

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

Subscribe&Save

Accelerating Business Momentum

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

天猫 TMALL.COM

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Driving Power Brand Growth Where We Have Invested

H1 2016 Organic Net Revenue Growth

Brand	Growth
Milka	Mid Single Digit
belVita Breakfast	High Single Digit
Dentyne	High Single Digit
Cadbury Dairy Milk	Mid Single Digit
OREO	High Single Digit
HALLS	Mid Single Digit

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

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

Why MDLZ

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

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

✓ Strong track record of driving cost savings and margin expansion

✓ Improving cash flow generation and opportunity for significant capital return

Mondelēz International

Mondelēz
International

Mondelēz
International

Definitions of the Company's Non-GAAP Financial Measures

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

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

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

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

Outlook

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

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues by Consumer Sector

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

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

Percent of Revenue	**85%**	**6%**	**9%**

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues

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

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

Percent of Revenue	14%	16%	10%	34%	26%

GAAP to Non-GAAP Reconciliations

Net Revenues to Adjusted Net Revenues

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

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

Percent of Revenue	68%	32%		37%	63%

GAAP to Non-GAAP Reconciliations

Operating Income To Adjusted Operating Income

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

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

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue

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

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

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

GAAP to Non-GAAP Reconciliations

Diluted EPS to Adjusted EPS

(Unaudited)

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

GAAP to Non-GAAP Reconciliations

Operating Income To Adjusted Operating Income

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

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

Mondelēz International

GAAP to Non-GAAP Reconciliations

Diluted EPS to Adjusted EPS

(Unaudited)

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