Mondelēz International
2013 Results

February 12, 2014

Forward-looking statements

This slide presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “may,” “should,” “projection,” “outlook,” “guidance” and similar expressions are intended to identify our forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements we make about our future performance, including future revenue growth, earnings per share, operating income, margins, taxes, cash flow and market shares; the drivers of our future performance, including productivity improvements; category growth; the impacts of economic conditions, coffee prices, pricing actions, commodity inflation and growth in emerging markets; and our Outlook, including 2014 Organic Net Revenue growth, Adjusted Operating Income growth, Adjusted Operating Income margin and Adjusted EPS. 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, continued consumer weakness, continued volatility of commodity and other input costs, pricing actions, continued weakness in economic conditions, business disruptions, increased competition and tax law changes. For additional information on these and other factors that could affect our forward-looking statements, 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. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this slide presentation, except as required by applicable law or regulation.

Solid 2013 results

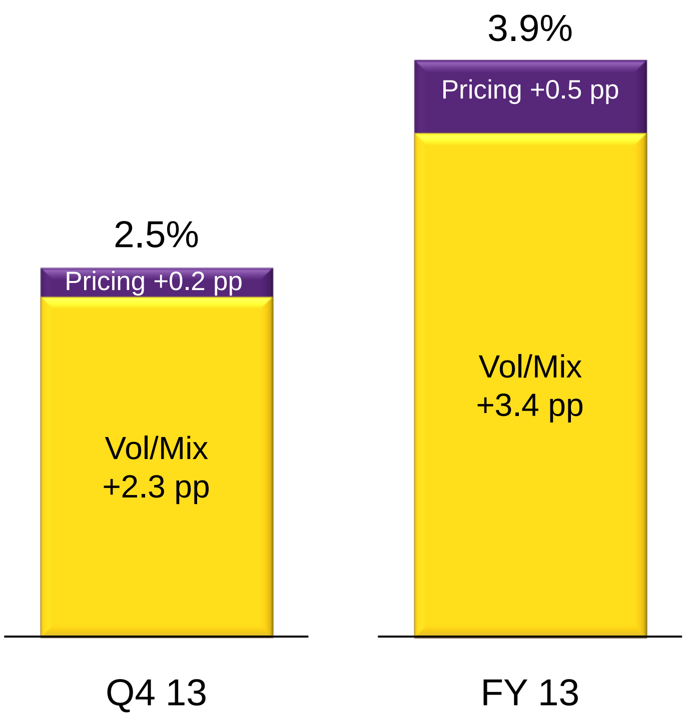
Highlights

- Organic Net Revenue +3.9%[1], in line with category growth
  - Driven by industry-leading volume/mix gains with strong share performance
  - Emerging markets +9% despite category slowdown
  - Good underlying momentum in 4 of 5 regions
- Adjusted OI Margin 12.0%[2]
  - Sequential improvement each quarter
- Adjusted EPS $1.51 [3], +13.5% on a constant currency basis
  - Aided by tax favorability while investing in emerging markets

(1) Reported net revenues increased 0.8% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(2) Reported operating income margin was 11.2% for FY 2013. See GAAP to Non-GAAP reconciliations at the end of this presentation.
(3) Reported Diluted EPS was $2.19 for FY 2013. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Strong volume/mix drove revenue growth

Organic Net Revenue Growth[1]



FY Commentary

- Strong volume/mix growth across all regions
- Lower coffee revenues tempered growth (0.8)pp
- Emerging markets +8.8%
- Developed markets +0.8%
- Power Brands +6.5%

(1) Reported net revenues decreased (0.1)% for Q4 and increased 0.8% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.

Top line grew in line with overall categories; strong share performance

FY 2013	Biscuits	Chocolate	Gum	Candy	Total Snacks[4]	Coffee	Powdered Beverages	Total Portfolio[5]
Global Category Growth[1]	5.5%	5.3%	0.7%	4.5%	4.7%	(1.9)%	10.6%	**3.8%**
Organic Net Revenue Growth[2]	7.0%	5.9%	(1.4)% Gum & Candy		4.8%	0.9% Total Beverages		**3.9%**
Share Performance[3]	70%+	80%+	50%+	50%+	~70%	65%+	70%+	**~70%**

(1) Global Category Growth based on Nielsen Global Data for measured channels for available periods in 2013. Measures value based category growth for key markets where the company competes.
(2) Reported net revenues for FY 2013 increased 4.7% for biscuits, 3.3% for chocolate, 2.1% for total snacks and 0.8% for the total company and decreased 5.3% for Gum & Candy and 0.2% for Beverages. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(3) Share Performance defined as percentage of revenues in key markets for the category with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.
(4) Combined biscuits, chocolate, gum and candy categories.
(5) For Global Category Growth and Share Performance defined as biscuits, chocolate, gum, candy, coffee, powdered beverage and cream cheese categories in key markets. Organic Net Revenue growth is total company.

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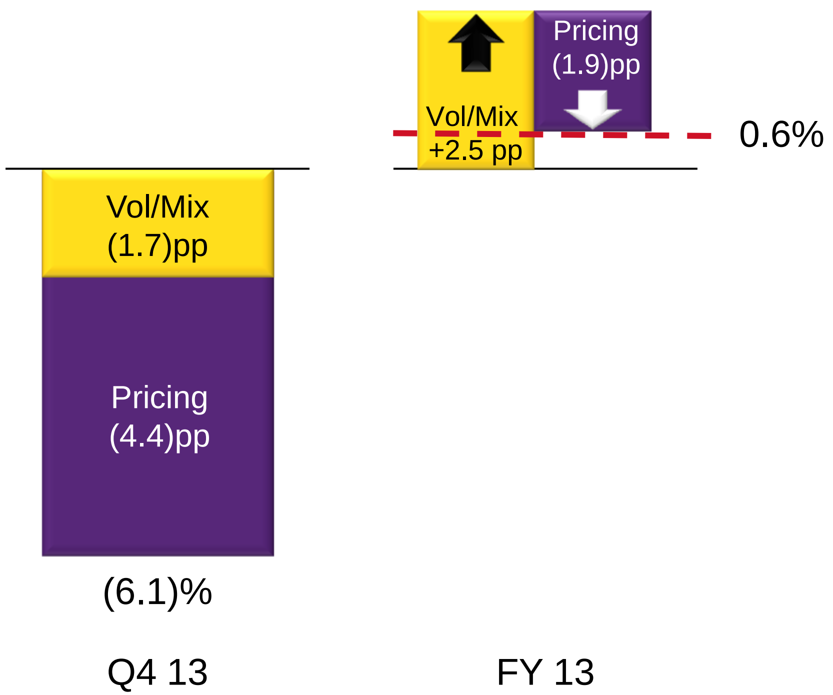
Asia Pacific: China biscuits and developed market weakness offset India growth

Organic Net Revenue Growth(1)



FY Commentary

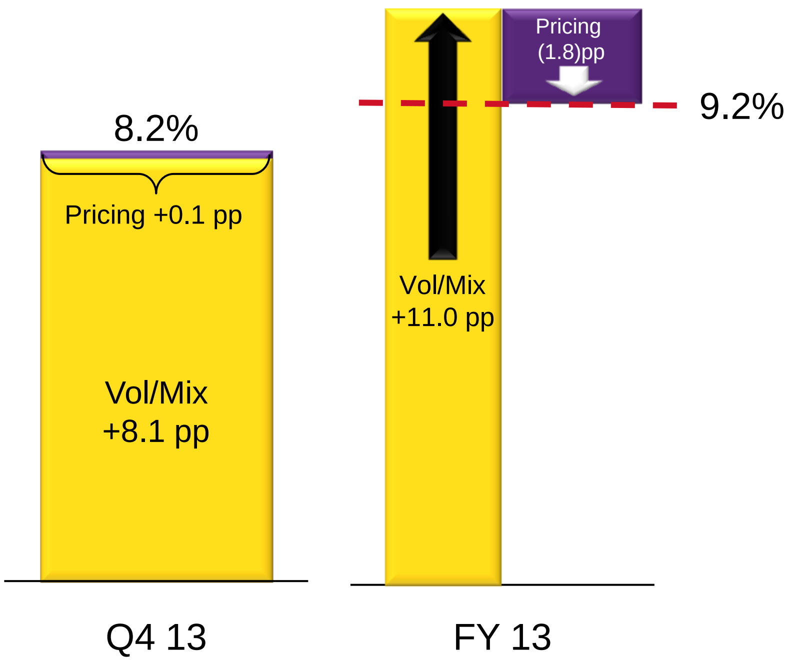
- Emerging markets up mid-single digits
  - China up low-single digits with gum gains mostly offset by biscuits
  - India up low-teens with strong growth in chocolate
- Developed markets down mid-single digits due to increased promotions
- Region Share Performance(2) 60%+
- Power Brands +6.5%, led by:

(1) Reported net revenues decreased (13.3)% for Q4 2013 and (4.1)% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.

(2) Region Share Performance defined as percentage of revenues in key markets and categories with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.

EEMEA: Strong volume/mix drove revenue growth

Organic Net Revenue Growth[1]



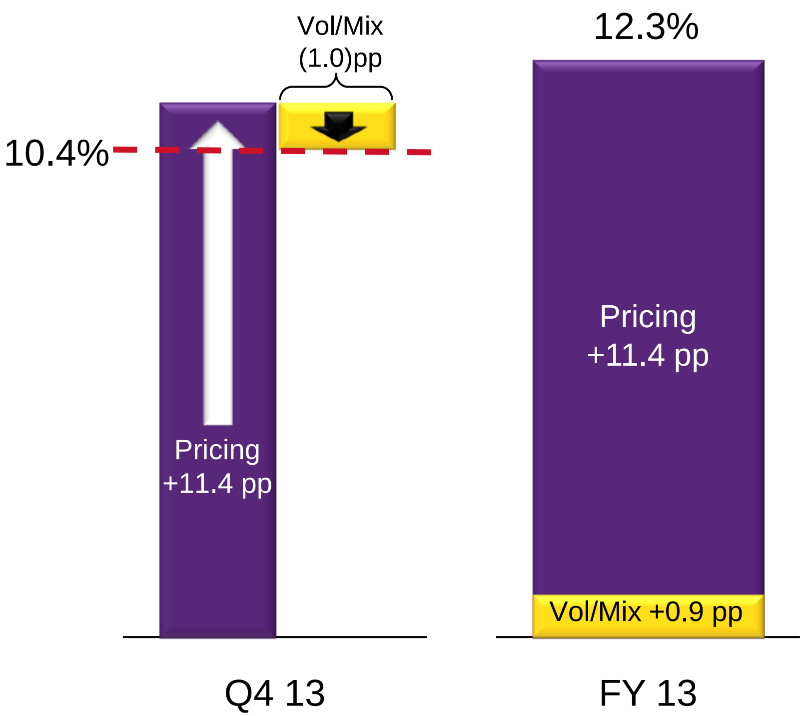
FY Commentary

- Strong vol/mix gains across region
  - Pricing lower mostly due to coffee in Russia & Ukraine and chocolate in Russia
- Russia up double digits
- Region Share Performance[2] 75%+
- Power Brands +14%, led by:

(1) Reported net revenues increased 2.9% for Q4 2013 and 4.8% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(2) Region Share Performance defined as percentage of revenues in key markets and categories with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.

Latin America: Growth driven by pricing and strong Brazil performance

Organic Net Revenue Growth[1]



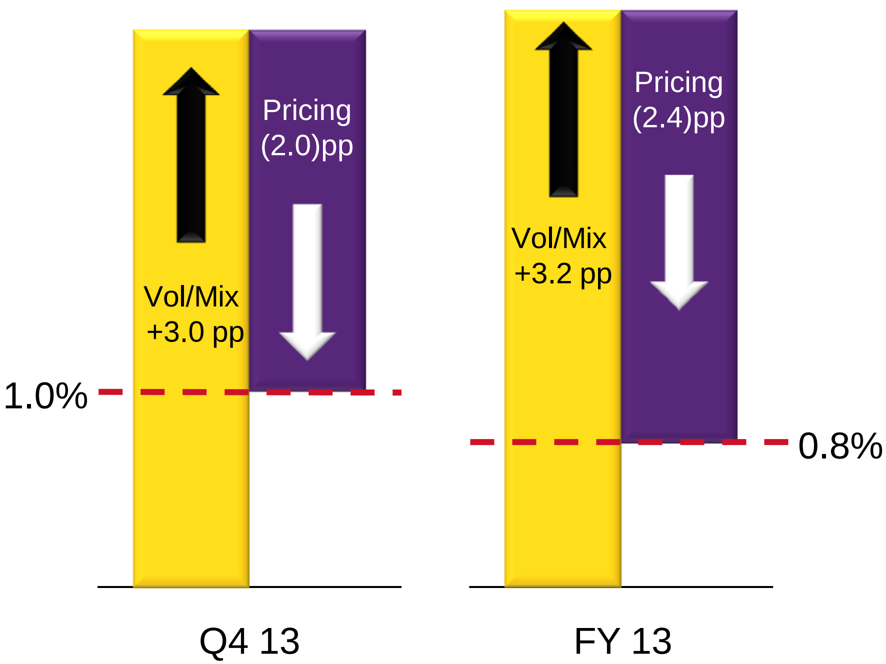
FY Commentary

- Pricing driven by inflationary economies
- Brazil up double digits with balanced contribution from vol/mix and pricing
- Region Share Performance[2] ~45%
- Power Brands +13%, led by:

(1) Reported net revenues decreased (4.5)% for Q4 2013 and (0.3)% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(2) Region Share Performance defined as percentage of revenues in key markets and categories with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.

Europe: Strong vol/mix offset lower Coffee pricing

Organic Net Revenue Growth[1]



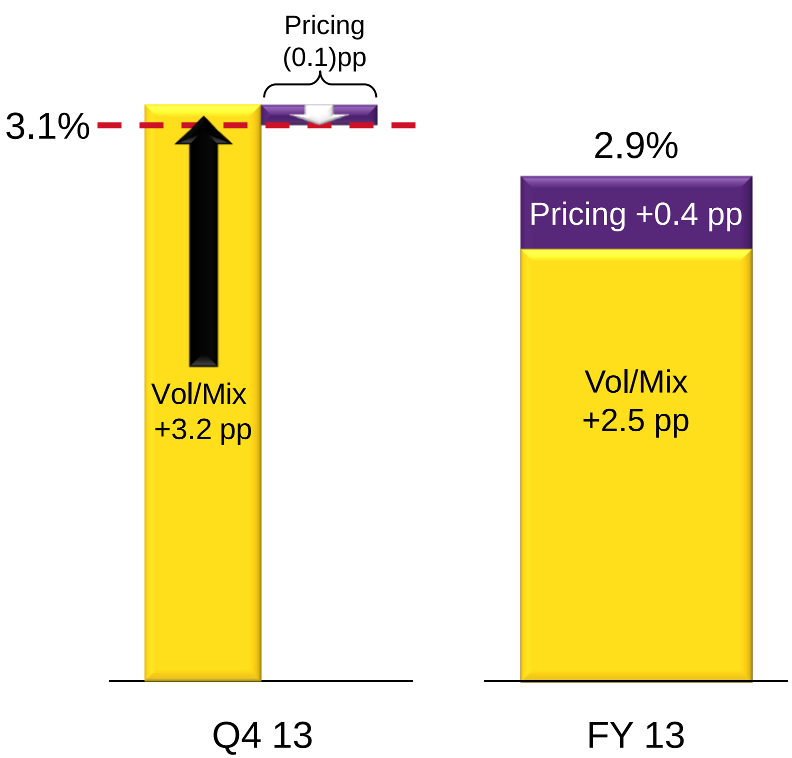
FY Commentary

- Strong vol/mix gains
- Lower coffee revenues tempered growth by ~1.9 pp
  - Q4 ~2.2 pp
- Region Share Performance[2] 65%+
- Power Brands +4%, led by:

(1) Reported net revenues increased 4.8% for Q4 2013 and 1.8% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(2) Region Share Performance defined as percentage of revenues in key markets and categories with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.

North America: Continued strength in Biscuits

Organic Net Revenue Growth(1)

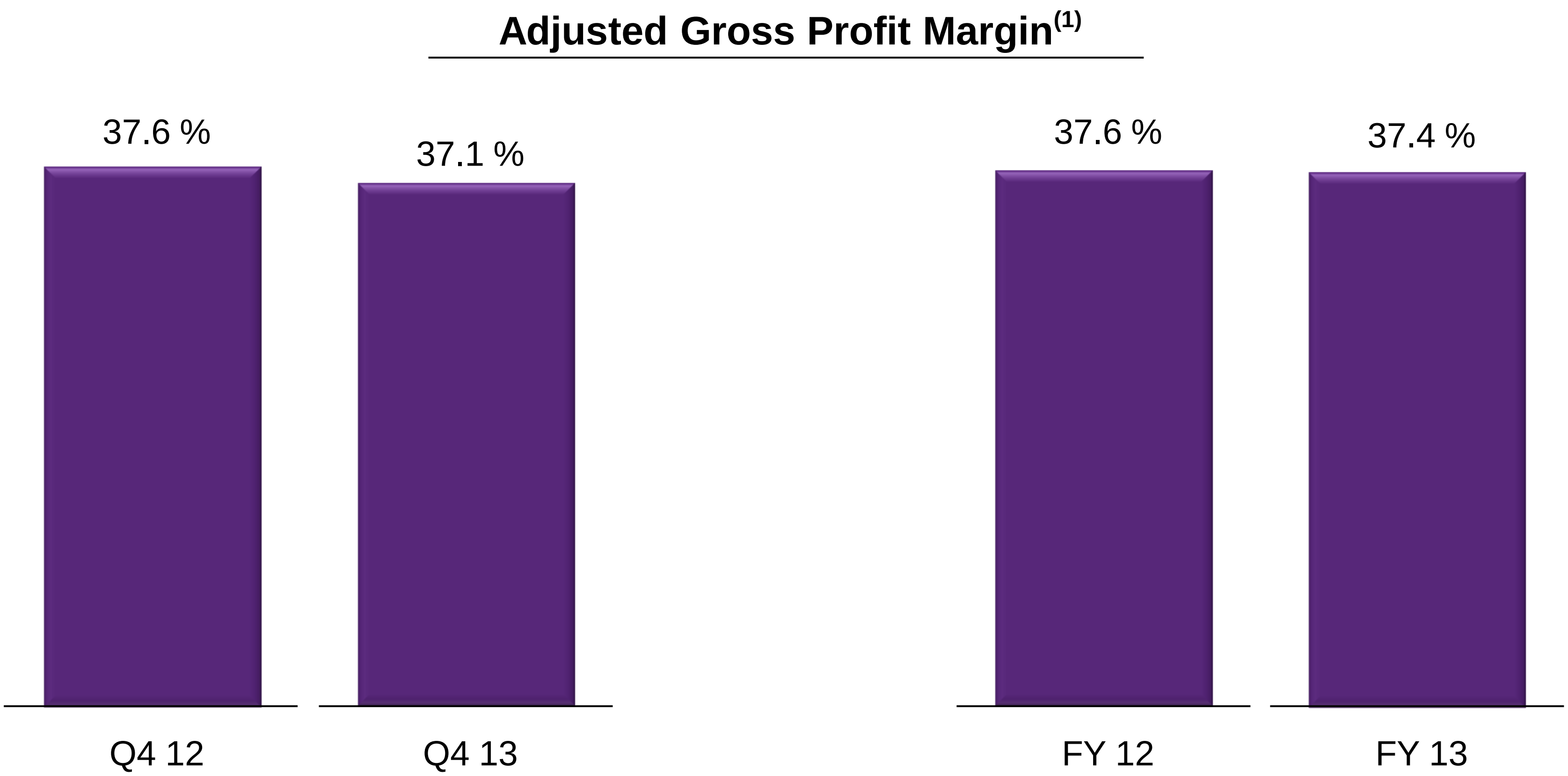


FY Commentary

- Biscuits up 5%+
- Sequential improvement in gum
- Candy up nearly 10%
- Region Share Performance(2) 85%+
- Power Brands +4%:

(1) Reported net revenues increased 1.5% for Q4 2013 and 1.3% for FY 2013. See GAAP to Non-GAAP reconciliation at the end of this presentation.
(2) Region Share Performance defined as percentage of revenues in key markets and categories with share either increasing or flat versus the same prior year period. Based on Global Nielsen data for measured channels for available periods in 2013.

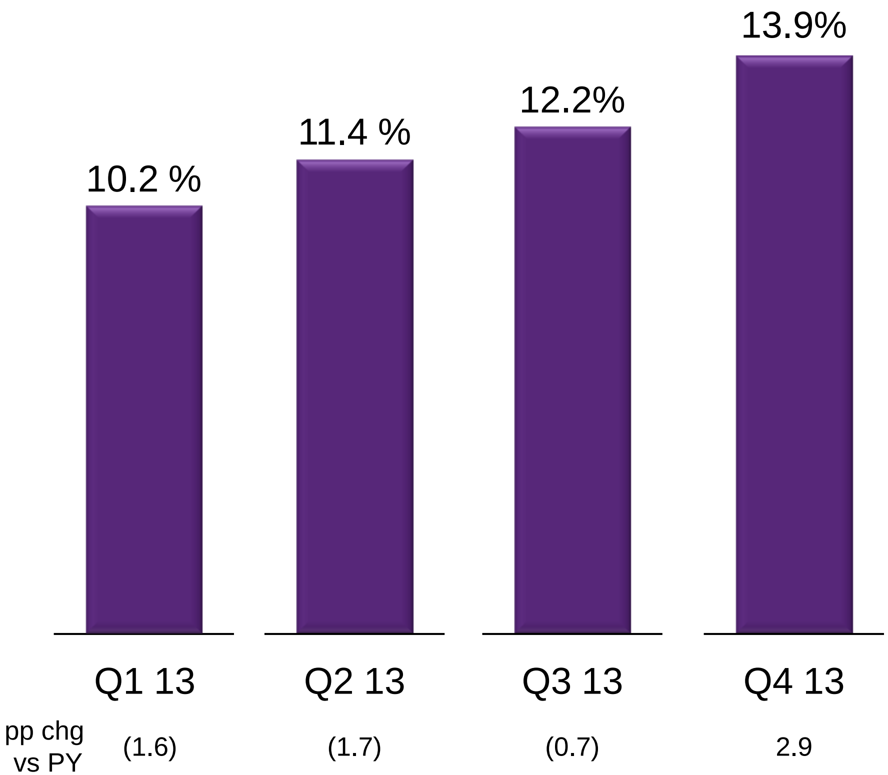
FY Adjusted Gross Profit margin essentially flat



(1) Reported gross profit margin was 36.8% for Q4 2013, 37.4% for Q4 2012 and 37.1% for FY 2013, 37.3% for FY 2012. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Adjusted OI margin continued to improve sequentially

Adjusted Operating Income Margin[1]



FY Commentary

- FY Adjusted OI margin 12.0%[1], down (0.2)pp vs PY, and includes:
  - Venezuelan devaluation (10)bps
  - Incremental investments (30)bps
- Solid overhead leverage and margin improvement in EU & NA

(1) Reported operating income margin was 9.5%, 10.1%, 14.9%, 10.6% and 11.2% for Q1, Q2, Q3, Q4 and FY 2013 respectively. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Double-digit constant currency Adjusted EPS growth

	Q4	FY	% vs PY Q4	% vs PY FY
2012 Adjusted EPS[(1)]	**$0.38**	**$1.41**		
Operating Earnings	0.08	0.04		
Gain on Sales of Properties	0.03	–		
PY Asset Impairment Charge	0.01	0.02		
Change in Unrealized Gains/(Losses) from Hedging Activities	0.02	0.03		
Change in Interest Expense	0.02	0.03		
Change in Taxes	(0.11)	0.07		
Change in Shares	0.01	–		
2013 Adjusted EPS, Constant Currency	**$0.44**	**$1.60**	**15.8%**	**13.5%**
Change in Foreign Currency – Translation[(2)]	(0.02)	(0.06)		
Change in Foreign Currency – Venezuela Net Monetary Assets	–	(0.03)		
2013 Adjusted EPS[(3)]	**$0.42**	**$1.51**	**10.5%**	**7.1%**

(1) Revised Diluted EPS was $0.32 for Q4 2012 and $1.71 for FY 2012. See GAAP to Non-GAAP reconciliations at the end of this presentation.
(2) Includes the favorable foreign currency impact on Mondelēz International foreign denominated debt and interest expense due to the strength of the U.S. dollar.
(3) Reported Diluted EPS was $1.00 for Q4 2013 and $2.19 for FY 2013. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Strong Free Cash Flow

($ in billions)	Previous Guidance: Combined 2013 & 2014	Current Expectation: FY 13	Current Expectation: FY 14E	Current Expectation: Combined 2013 & 2014
Net Cash Provided by Operating Activities excluding items and Restructuring Program[(1)]	~$8.0	$4.1[(3)]	$4.1+	$8.2+
Capital Expenditures *(ex Restructuring Program)*	~(4.0)	(1.5)	~(2.0)	~(3.5)
% of Net Revenues	5%+	4.4%	5%+	
2012-14 Restructuring Program	~(1.0)	(0.3)	~(0.7)	~(1.0)
Free Cash Flow excluding items[(2)]	**~$3.0**	**$2.3[(3)]**	**$1.4+**	**$3.7+**

(1) Net cash provided by operating activities excluding items and restructuring program excludes the following: net cash received due to the resolution of the Starbucks arbitration, cash payments made for accrued interest and other related fees associated with the debt tendered on December 18, 2013 and cash payment made for the 2012-2014 Restructuring Program.
(2) Free Cash Flow excluding items is defined as Free Cash Flow (net cash provided by operating activities less capital expenditures) excluding the following: net cash received due to the resolution of the Starbucks arbitration, and cash payments made for accrued interest and other related fees associated with the debt tendered on December 18, 2013
(3) Net cash provided by operating activities was $6.4 billion for FY 2013. See GAAP to Non-GAAP reconciliations at the end of this presentation.

2014 Outlook

- Organic Net Revenue growth at or above expected category growth
  - Approximately 4% for FY
- Double-digit Adjusted OI growth on a constant currency basis
- Adjusted OI margin in the high 12s
- Adjusted EPS of $1.73 to $1.78[1]
  - Constant currency growth of 12 to 16%

(1) Adjusted EPS guidance of $1.73-$1.78 is based on 2013 average currency rates; An additional currency impact of $0.07 from 2014 currency rates is not included in Adjusted EPS guidance. Please see slide 20 of this presentation for the spot rates used in calculation.

FY top-line guidance reflects current category trends

Global Category Growth[1]

2012	2013		2014E[2]
FY	**FY**	**Q4**	**FY**
6.1%	3.8%	3.2%	~4%

- FY Organic Net Revenue growth of ~4%
- Q1 growth expected to be 2 to 3%
  - Easter three weeks later than prior year
  - Coffee still a headwind in H1
  - China biscuits weakness
  - Pricing actions may cause some temporary disruptions

(1) Global Category Growth based on Nielsen Global Data for measured channels for available periods in 2013. Measures value based category growth for key markets where the company competes.
(2) Company projection

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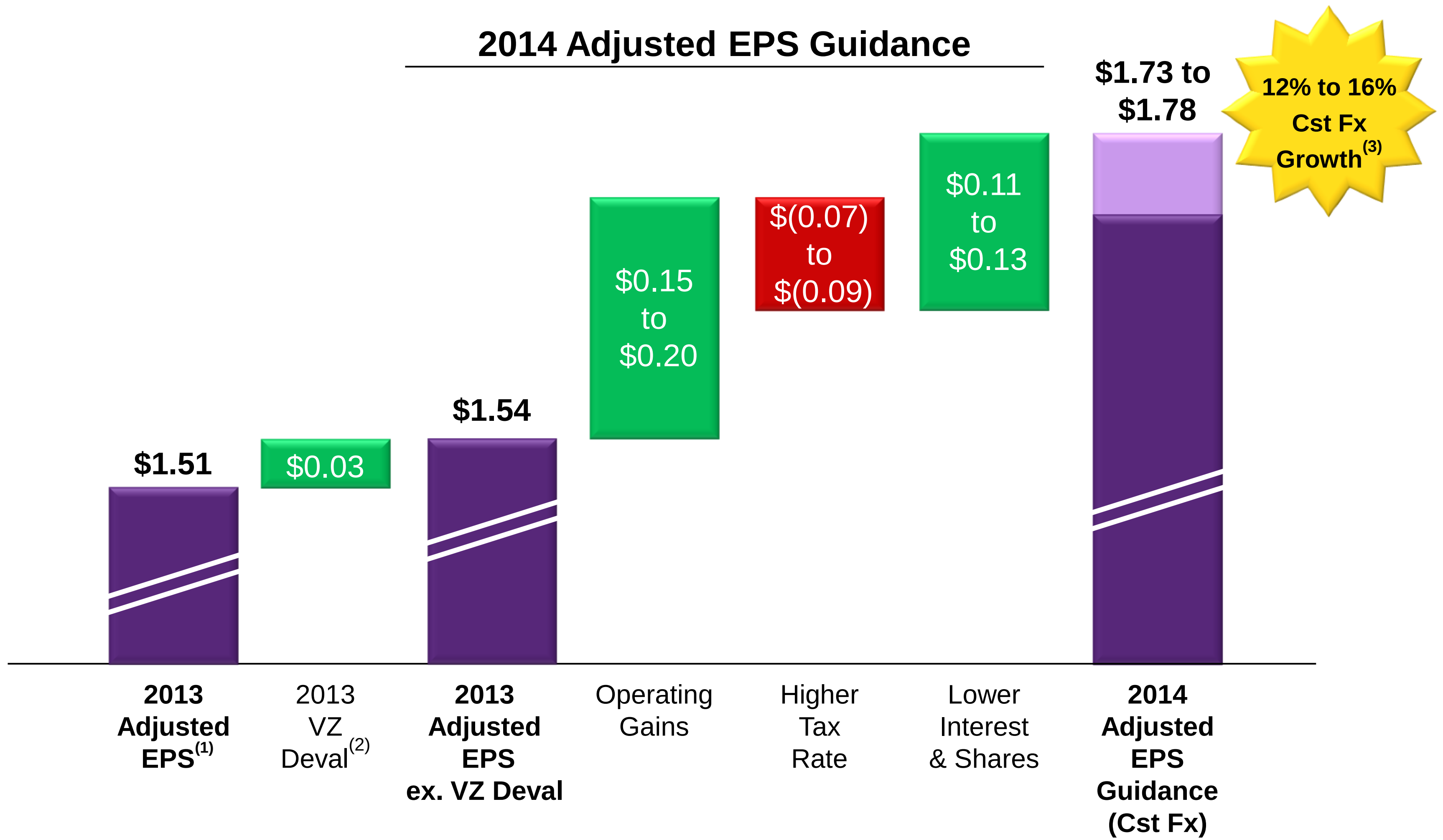
Double-digit Adjusted EPS growth on a constant currency basis in 2014



(1) Reported Diluted EPS was $2.19 for FY 2013. See GAAP to Non-GAAP reconciliations at the end of this presentation.
(2) Impact of the $54MM write-down of net monetary assets associated with the devaluation of the Venezuelan bolivar on February 8, 2013.
(3) Percent change calculated using $1.54 base year

In summary…

- Delivered solid 2013 results in a challenging environment
- Strong 2014 outlook:
  - Organic Revenue growth of ~4%, in line with categories
  - Double-digit Adjusted OI growth
  - High-12% Adjusted OI margin
  - Double-digit Adjusted EPS growth

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Average foreign currency rates for key countries

	Full Year 2013(1)	Jan 31 Spot(2)	Impact vs FY 2013
Argentine Peso	5.48 / $US	8.01 / $US	↓
Australian Dollar	US$0.96 / AUD	US$0.88 / AUD	↓
Brazilian Real	2.16 / $US	2.43 / $US	↓
Canadian Dollar	US$0.97 / $Cdn	US$0.89 / $Cdn	↓
Euro	US$1.33 / €	US$1.36 / €	↑
Indian Rupee	58.57 / $US	62.75/ $US	↓
Mexican Peso	12.76 / $US	13.38 / $US	↓
Russian Ruble	31.86 / $US	35.16 / $US	↓
Pound Sterling	US$1.56/ £	US$1.65/ £	↑
Venezuelan Bolivar	6.30 / $US	6.30 / $US	↔

Source: Oanda

(1) Basis for current 2014 FY guidance of $1.73 - $1.78
(2) January 31 spot rates were used to estimate $(0.07) unfavorable impact to current guidance

GAAP to Non-GAAP Reconciliation

Net Revenues to Organic Net Revenues

For the Three Months Ended December 31,
($ in millions) (Unaudited)

	As Reported/ Revised (GAAP)	Impact of Divestitures [(1)]	Impact of Acquisitions [(2)]	Impact of Accounting Calendar Changes	Impact of Currency	Organic (Non-GAAP)
2013						
Latin America	$ 1,337	$ -	$ -	$ -	$ 209	$ 1,546
Asia Pacific	1,209	-	-	-	100	1,309
Eastern Europe, Middle East & Africa	1,065	-	(32)	-	55	1,088
Europe	4,033	(2)	-	(19)	(135)	3,877
North America	1,844	(8)	-	-	18	1,854
Mondelēz International	**$ 9,488**	**$ (10)**	**$ (32)**	**$ (19)**	**$ 247**	**$ 9,674**
2012						
Latin America	$ 1,400	$ -	$ -	$ -	$ -	$ 1,400
Asia Pacific	1,394	-	-	-	-	1,394
Eastern Europe, Middle East & Africa	1,035	(29)	-	-	-	1,006
Europe	3,850	(13)	-	-	-	3,837
North America	1,816	(18)	-	-	-	1,798
Mondelēz International	**$ 9,495**	**$ (60)**	**$ -**	**$ -**	**$ -**	**$ 9,435**

							Organic Growth Drivers	
							Vol / Mix	Price
% Change								
Latin America	(4.5)%	- pp	- pp	- pp	14.9pp	10.4%	(1.0)pp	11.4pp
Asia Pacific	(13.3)%	-	-	-	7.2	(6.1)%	(1.7)	(4.4)
Eastern Europe, Middle East & Africa	2.9%	3.0	(3.1)	-	5.4	8.2%	8.1	0.1
Europe	4.8%	0.3	-	(0.5)	(3.6)	1.0%	3.0	(2.0)
North America	1.5%	0.6	-	-	1.0	3.1%	3.2	(0.1)
Mondelēz International	**(0.1)%**	**0.6pp**	**(0.4)pp**	**(0.2)pp**	**2.6pp**	**2.5%**	**2.3pp**	**0.2pp**

(1) Includes (a) 2013 divestitures in Turkey, South Africa and Spain and the exit of a product line in North America upon the execution of a licensing agreement; and (b) several 2012 divestitures primarily in Germany, Belgium and Italy as well as in North America.

(2) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment.

GAAP to Non-GAAP Reconciliation

Net Revenues to Organic Net Revenues

For the Twelve Months Ended December 31,

($ in millions) (Unaudited)

	As Reported/ Revised (GAAP)	Impact of Divestitures [1]	Impact of Acquisitions [2]	Impact of Accounting Calendar Changes	Impact of Currency	Organic (Non-GAAP)
2013						
Latin America	$ 5,382	$ -	$ -	$ -	$ 678	$ 6,060
Asia Pacific	4,952	-	-	-	245	5,197
Eastern Europe, Middle East & Africa	3,915	(20)	(93)	-	171	3,973
Europe	14,059	(11)	-	(38)	(289)	13,721
North America	6,991	(39)	-	-	35	6,987
Mondelēz International	**$ 35,299**	**$ (70)**	**$ (93)**	**$ (38)**	**$ 840**	**$ 35,938**
2012						
Latin America	$ 5,396	$ -	$ -	$ -	$ -	$ 5,396
Asia Pacific	5,164	-	-	-	-	5,164
Eastern Europe, Middle East & Africa	3,735	(96)	-	-	-	3,639
Europe	13,817	(209)	-	-	-	13,608
North America	6,903	(110)	-	-	-	6,793
Mondelēz International	**$ 35,015**	**$ (415)**	**$ -**	**$ -**	**$ -**	**$ 34,600**

							Organic Growth Drivers	
							Vol / Mix	Price
% Change								
Latin America	(0.3)%	- pp	- pp	- pp	12.6pp	12.3%	0.9pp	11.4pp
Asia Pacific	(4.1)%	-	-	-	4.7	0.6%	2.5	(1.9)
Eastern Europe, Middle East & Africa	4.8%	2.2	(2.5)	-	4.7	9.2%	11.0	(1.8)
Europe	1.8%	1.4	-	(0.3)	(2.1)	0.8%	3.2	(2.4)
North America	1.3%	1.0	-	-	0.6	2.9%	2.5	0.4
Mondelēz International	**0.8%**	**1.0pp**	**(0.2)pp**	**(0.1)pp**	**2.4pp**	**3.9%**	**3.4pp**	**0.5pp**

(1) Includes (a) 2013 divestitures in Turkey, South Africa and Spain and the exit of a product line in North America upon the execution of a licensing agreement; and (b) several 2012 divestitures primarily in Germany, Belgium and Italy as well as in North America.

(2) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment.

GAAP to Non-GAAP Reconciliation

Net Revenues to Organic Net Revenues by Consumer Sector

For the Twelve Months Ended December 31,

($ in millions) (Unaudited)

	As Reported/ Revised (GAAP)	Impact of Divestitures [1]	Impact of Acquisitions [2]	Impact of Accounting Calendar Changes	Impact of Currency	Organic (Non-GAAP)	% Change: As Reported (GAAP)	% Change: Organic (Non-GAAP)
2013								
Biscuits	$ 11,672	$ (56)	$ (93)	$ (8)	$ 202	$ 11,717	4.7%	7.0%
Chocolate	9,665	(11)	-	(14)	256	9,896	3.3%	5.9%
Gum & Candy	5,057	(3)	-	(3)	195	5,246	(5.3)%	(1.4)%
(memo: Total Snacks)	26,394	(70)	(93)	(25)	653	26,859	2.1%	4.8%
Beverage	5,830	-	-	(9)	75	5,896	(0.2)%	0.9%
Cheese & Grocery	3,075	-	-	(4)	112	3,183	(7.6)%	1.3%
(memo: Combined Beverage, Cheese & Grocery)	8,905	-	-	(13)	187	9,079	(2.9)%	1.1%
Mondelēz International	**$ 35,299**	**$ (70)**	**$ (93)**	**$ (38)**	**$ 840**	**$ 35,938**	**0.8%**	**3.9%**
2012								
Biscuits	$ 11,149	$ (199)	$ -	$ -	$ -	$ 10,950		
Chocolate	9,356	(12)	-	-	-	9,344		
Gum & Candy	5,338	(15)	-	-	-	5,323		
(memo: Total Snacks)	25,843	(226)	-	-	-	25,617		
Beverage	5,843	(1)	-	-	-	5,842		
Cheese & Grocery	3,329	(188)	-	-	-	3,141		
(memo: Combined Beverage, Cheese & Grocery)	9,172	(189)	-	-	-	8,983		
Mondelēz International	**$ 35,015**	**$ (415)**	**$ -**	**$ -**	**$ -**	**$ 34,600**		

(1) Includes (a) 2013 divestitures in Turkey, South Africa and Spain and the exit of a product line in North America upon the execution of a licensing agreement; and (b) several 2012 divestitures primarily in Germany, Belgium and Italy as well as in North America.

(2) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment.

GAAP to Non-GAAP Reconciliation

Gross Profit To Adjusted Gross Profit

For the Period Ended December 31,

($ in millions) (Unaudited)

	As Reported/ Revised (GAAP)	Integration Program and other Acquisition Integration costs [1]	Spin-Off Costs and Related Adjustments [2]	2012-2014 Restructuring Program costs [3]	Impact of Divestitures	As Adjusted (Non-GAAP)
Q4 2013						
Net Revenues	$ 9,488	$ -	$ -	$ -	$ (10)	$ 9,478
Gross Profit	$ 3,493	$ 20	$ -	$ 8	$ (3)	$ 3,518
Gross Profit Margin	36.8%					37.1%
Q4 2012						
Net Revenues	$ 9,495	$ -	$ -	$ -	$ (60)	$ 9,435
Gross Profit	$ 3,550	$ 14	$ -	$ 2	$ (17)	$ 3,549
Gross Profit Margin	37.4%					37.6%
YTD 2013						
Net Revenues	$ 35,299	$ -	$ -	$ -	$ (70)	$ 35,229
Gross Profit	$ 13,110	$ 58	$ -	$ 10	$ (18)	$ 13,160
Gross Profit Margin	37.1%					37.4%
YTD 2012						
Net Revenues	$ 35,015	$ -	$ -	$ -	$ (415)	$ 34,600
Gross Profit	$ 13,076	$ 28	$ 33	$ 2	$ (115)	$ 13,024
Gross Profit Margin	37.3%					37.6%

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business. Spin-Off related adjustments include the pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off.

(3) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

GAAP to Non-GAAP Reconciliation

Operating Income To Adjusted Operating Income

($ in millions, except percentages) (Unaudited)

	As Reported/ Revised (GAAP)	Integration Program and other Acquisition Integration costs [1]	Spin-Off Costs and Related Adjustments [2]	2012-2014 Restructuring Program Costs [3]	Net Benefit from Indemnification Resolution [4]	Operating Income from Divestitures	Gains on Acquisition and Divestitures, net [5]	Acquisition-related costs	**As Adjusted (Non-GAAP)**
Q1 2013									
Net Revenues	$ 8,744	$ -	$ -	$ -	$ -	$ (34)	$ -	$ -	$ 8,710
Operating income	$ 834	$ 21	$ 9	$ 44	$ -	$ 1	$ (22)	$ 2	$ 889
Operating income margin	*9.5%*								*10.2%*
Q1 2012									
Net Revenues	$ 8,667	$ -	$ -	$ -	$ -	$ (108)	$ -	$ -	$ 8,559
Operating income	$ 903	$ 43	$ 62	$ 22	$ -	$ (18)	$ -	$ -	$ 1,012
Operating income margin	*10.4%*								*11.8%*
Q2 2013									
Net Revenues	$ 8,595	$ -	$ -	$ -	$ -	$ (14)	$ -	$ -	$ 8,581
Operating income	$ 865	$ 53	$ 15	$ 55	$ -	$ (3)	$ (6)	$ -	$ 979
Operating income margin	*10.1%*								*11.4%*
Q2 2012									
Net Revenues	$ 8,527	$ -	$ -	$ -	$ -	$ (134)	$ -	$ -	$ 8,393
Operating income	$ 937	$ 35	$ 123	$ 29	$ -	$ (22)	$ -	$ -	$ 1,102
Operating income margin	*11.0%*								*13.1%*
Q3 2013									
Net Revenues	$ 8,472	$ -	$ -	$ -	$ -	$ (12)	$ -	$ -	$ 8,460
Operating income	$ 1,262	$ 36	$ 9	$ 63	$ (336)	$ (2)	$ -	$ -	$ 1,032
Operating income margin	*14.9%*								*12.2%*
Q3 2012									
Net Revenues	$ 8,326	$ -	$ -	$ -	$ -	$ (113)	$ -	$ -	$ 8,213
Operating income	$ 838	$ (14)	$ 248	$ 18	$ -	$ (28)	$ -	$ -	$ 1,062
Operating income margin	*10.1%*								*12.9%*

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business. Spin-Off related adjustments include the pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off.

(3) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

(4) As part of our 2010 Cadbury acquisition, the company became the responsible party for tax matters under the Cadbury Schweppes Plc and Dr Pepper Snapple Group, Inc. (“DPSG”) Tax Sharing and Indemnification Agreement dated May 1, 2008 (“Tax Indemnity”) for certain 2007 and 2008 transactions relating to the demerger of Cadbury’s Americas Beverage business. A U.S. federal tax audit of DPSG for the 2006-2008 tax years was concluded with the IRS in August 2013. As a result, the company recorded a favorable impact of $363 million due to the reversal of the accrued liability in excess of the amount paid to DPSG under the Tax Indemnity. The company recorded $336 million in selling, general and administrative expenses and $49 million in interest and other expense, net, partially offset by $22 million of tax expense for an impact of $0.20 per diluted share.

(5) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment. A pre-tax gain of $22 million was recorded in connection with the acquisition. In addition, during the twelve months ended December 31, 2013, the company divested a salty snack business in Turkey, a confectionery business in South Africa and a chocolate business in Spain. A pre-tax gain of $8 million was recorded in connection with these divestitures.

GAAP to Non-GAAP Reconciliation

Operating Income To Adjusted Operating Income

($ in millions, except percentages) (Unaudited)

	As Reported/ Revised (GAAP)	Integration Program and other Acquisition Integration costs [1]	Spin-Off Costs and Related Adjustments [2]	2012-2014 Restructuring Program Costs [3]	Net Benefit from Indemnification Resolution [4]	Operating Income from Divestitures	Gains on Acquisition and Divestitures, net [5]	Acquisition-related costs	As Adjusted (Non-GAAP)
Q4 2013									
Net Revenues	$ 9,488	$ -	$ -	$ -	$ -	$ (10)	$ -	$ -	$ 9,478
Operating income	$ 1,010	$ 110	$ 29	$ 168	$ -	$ (2)	$ (2)	$ -	$ 1,313
Operating income margin	*10.6%*								*13.9%*
Q4 2012									
Net Revenues	$ 9,495	$ -	$ -	$ -	$ -	$ (60)	$ -	$ -	$ 9,435
Operating income	$ 959	$ 76	$ 79	$ 41	$ -	$ (11)	$ (107)	$ -	$ 1,038
Operating income margin	*10.1%*								*11.0%*
FY 2013									
Net Revenues	$ 35,299	$ -	$ -	$ -	$ -	$ (70)	$ -	$ -	$ 35,229
Operating income	$ 3,971	$ 220	$ 62	$ 330	$ (336)	$ (6)	$ (30)	$ 2	$ 4,213
Operating income margin	*11.2%*								*12.0%*
FY 2012									
Net Revenues	$ 35,015	$ -	$ -	$ -	$ -	$ (415)	$ -	$ -	$ 34,600
Operating income	$ 3,637	$ 140	$ 512	$ 110	$ -	$ (79)	$ (107)	$ 1	$ 4,214
Operating income margin	*10.4%*								*12.2%*

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business. Spin-Off related adjustments include the pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off.

(3) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

(4) As part of our 2010 Cadbury acquisition, the company became the responsible party for tax matters under the Cadbury Schweppes Plc and Dr Pepper Snapple Group, Inc. ("DPSG") Tax Sharing and Indemnification Agreement dated May 1, 2008 ("Tax Indemnity") for certain 2007 and 2008 transactions relating to the demerger of Cadbury's Americas Beverage business. A U.S. federal tax audit of DPSG for the 2006-2008 tax years was concluded with the IRS in August 2013. As a result, the company recorded a favorable impact of $363 million due to the reversal of the accrued liability in excess of the amount paid to DPSG under the Tax Indemnity. The company recorded $336 million in selling, general and administrative expenses and $49 million in interest and other expense, net, partially offset by $22 million of tax expense for an impact of $0.20 per diluted share.

(5) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment. A pre-tax gain of $22 million was recorded in connection with the acquisition. In addition, during the twelve months ended December 31, 2013, the company divested a salty snack business in Turkey, a confectionery business in South Africa and a chocolate business in Spain. A pre-tax gain of $8 million was recorded in connection with these divestitures.

GAAP to Non-GAAP Reconciliation

Segment Operating Income To Adjusted Segment Operating Income

For the Twelve Months Ended December 31,

($ in millions) (Unaudited)

	As Reported (GAAP)	Integration Program and other Acquisition Integration costs (1)	Spin-Off Costs and Related Adjustments (2)	2012-2014 Restructuring Program costs (3)	Operating Income from Divestitures	As Adjusted (Non-GAAP)
2013						
Europe						
Segment Operating Income	$ 1,699	$ 88	$ -	$ 131	$ (2)	$ 1,916
Growth vs. Prior Year	(3.6)%					8.7%
Segment Operating Income Margin	12.1%					13.6%
North America						
Segment Operating Income	$ 889	$ 1	$ -	$ 160	$ (11)	$ 1,039
Growth vs. Prior Year	13.8%					11.0%
Segment Operating Income Margin	12.7%					14.9%
2012						
Europe						
Segment Operating Income	$ 1,762	$ 47	$ 1	$ 6	$ (53)	$ 1,763
Segment Operating Income Margin	12.8%					13.0%
North America						
Segment Operating Income	$ 781	$ 6	$ 77	$ 98	$ (26)	$ 936
Segment Operating Income Margin	11.3%					13.8%

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business. Spin-Off related adjustments include the pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off.

(3) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

GAAP to Non-GAAP Reconciliation

Diluted EPS to Diluted EPS

(Unaudited)

	For the Three Months Ended December 31,	% Growth	For the Twelve Months Ended December 31,	% Growth
2012 Diluted EPS Attributable to Mondelēz International (GAAP) (As Revised)	**$ 0.32**		**$ 1.71**	
Discontinued operations, net of income taxes	(0.01)		0.83	
2012 Diluted EPS Attributable to Mondelēz International from continuing operations (GAAP) (As Revised)	**0.33**		**0.88**	
Integration Program and other acquisition integration costs (1)	0.04		0.08	
Spin-Off Costs (2)	0.03		0.39	
Spin-Off related adjustments (3)	0.01		0.08	
2012-2014 Restructuring Program costs (4)	0.01		0.04	
Gain on divestitures and acquisitions, net	(0.03)		(0.03)	
Net earnings from divestitures	(0.01)		(0.03)	
2012 Adjusted EPS (Non-GAAP) (As Revised)	**0.38**		**1.41**	
Increase in operations	0.08		0.04	
Gains on sales of property in 2013	0.03		0.03	
Gains on sales of property in 2012	-		(0.03)	
Intangible asset impairment charge	0.01		0.02	
Unrealized gains/(losses) on hedging activities	0.02		0.03	
Lower interest and other expense, net	0.02		0.03	
Changes in shares outstanding	0.01		-	
Changes in income taxes	(0.11)		0.07	
2013 Adjusted EPS (Constant Currency)	**0.44**	15.8%	**1.60**	13.5%
Unfavorable foreign currency - translation (5)	(0.02)		(0.06)	
2013 Adjusted EPS excluding Venezuela Monetary Asset devaluation (Non-GAAP)	**0.42**		**1.54**	
Unfavorable foreign currency - Venezuela net monetary assets	-		(0.03)	
2013 Adjusted EPS (Non-GAAP)	**0.42**	10.5%	**1.51**	7.1%
Integration Program and other acquisition integration costs (1)	(0.05)		(0.10)	
Spin-Off Costs (2)	(0.01)		(0.02)	
2012-2014 Restructuring Program costs (4)	(0.07)		(0.14)	
Net earnings from divestitures	-		-	
Net Benefit from Indemnification Resolution (6)	-		0.20	
Loss on debt extinguishment and related expenses (6)	(0.22)		(0.22)	
Residual tax impact associated with Starbucks arbitration resolution	0.02		0.02	
Gains on acquisition and divestitures, net (8)	-		0.04	
Acquisition-related costs	-		-	
2013 Diluted EPS Attributable to Mondelēz International from continuing operations (GAAP)	**0.09**	(72.7)%	**1.29**	46.6%
Discontinued operations, net of income taxes	0.91		0.90	
2013 Diluted EPS Attributable to Mondelēz International (GAAP)	**$ 1.00**	100.0+%	**$ 2.19**	28.1%

Please see corresponding footnotes on page 29

GAAP to Non-GAAP Reconciliation

(1) Integration Program costs are defined as the costs associated with combining the Mondelēz International and Cadbury businesses, and are separate from those costs associated with the acquisition.

(2) Spin-Off Costs represent transaction and transition costs associated with preparing the businesses for independent operations consisting primarily of financial advisory fees, legal fees, accounting fees, tax services and information systems infrastructure duplication, and financing and related costs to redistribute debt and secure investment grade ratings for both the Kraft Foods Group business and the Mondelēz International business.

(3) Spin-Off related adjustments include; (a) pension adjustment defined as the estimated benefit plan expense associated with certain benefit plan obligations transferred to Kraft Foods Group in the Spin-Off; and (b) interest adjustment defined as the interest expense associated with the assumed reduction of the $6 billion of our debt on January 1, 2012, from the utilization of funds received from Kraft Foods Group in 2012 in connection with our Spin-Off capitalization plan. Note during the year ended December 31, 2012, a portion of the $6 billion of debt was retired. As such, we adjusted interest expense during this period as if this debt had been paid on January 1, 2012 to ensure consistency of our assumption and related results.

(4) Restructuring Program costs represent restructuring and related implementation costs reflecting primarily severance, asset disposals and other manufacturing-related costs.

(5) Includes the favorable foreign currency impact on Mondelēz International foreign denominated debt and interest expense due to the strength of the U.S. dollar.

(6) As part of our 2010 Cadbury acquisition, the company became the responsible party for tax matters under the Cadbury Schweppes Plc and Dr Pepper Snapple Group, Inc. ("DPSG") Tax Sharing and Indemnification Agreement dated May 1, 2008 ("Tax Indemnity") for certain 2007 and 2008 transactions relating to the demerger of Cadbury's Americas Beverage business. A U.S. federal tax audit of DPSG for the 2006-2008 tax years was concluded with the IRS in August 2013. As a result, the company recorded a favorable impact of $363 million due to the reversal of the accrued liability in excess of the amount paid to DPSG under the Tax Indemnity. The company recorded $336 million in selling, general and administrative expenses and $49 million in interest and other expense, net, partially offset by $22 million of tax expense for an impact of $0.20 per diluted share.

(7) On December 18, 2013, the company completed a $3.4 billion cash tender offer for some of its outstanding high coupon long term debt. The company recorded a pre-tax loss on debt extinguishment and related expenses of $612 million for the amount paid in excess of the carrying value of the debt and the recognition of the remaining unamortized financing and related costs.

(8) On February 22, 2013, the company acquired the remaining interest in a biscuit operation in Morocco, which is now a wholly-owned subsidiary within the EEMEA segment. A pre-tax gain of $22 million was recorded in connection with the acquisition. In addition, during the twelve months ended December 31, 2013, the company divested a salty snack business in Turkey, a confectionery business in South Africa and a chocolate business in Spain. A pre-tax gain of $8 million was recorded in connection with these divestitures.

GAAP to Non-GAAP Reconciliation

Net Cash Provided by Operating Activities and Capital Expenditures

($ in millions) (Unaudited)

Net Cash Provided by Operating Activities (GAAP)	**$ 6,410**
Items	
Cash impact of the resolution of the Starbucks arbitration [1]	(2,616)
Cash payments for accrued interest and other related fees associated with debt tendered as of December 18, 2013. [2]	81
Restructuring Program	
Cash payments for Restructuring Program expenses	221
Net Cash Provided by Operating Activities excluding items and Restructuring Program (Non-GAAP)	**$ 4,096**
Capital Expenditures (GAAP)	**$ 1,622**
Restructuring Progam capital expenditures	(61)
Capital Expenditures excluding Restructuring Program (Non-GAAP)	**$ 1,561**

[1] During the fourth quarter of 2013, the dispute with Starbucks Coffee Company was resolved. The amount noted above reflects the cash received from Starbucks of $2,764 million net of $148 million attorney's fees paid.

[2] On December 18, 2013, the company completed a $3.4 billion cash tender offer for some of its outstanding high coupon long-term debt. The amount above reflects the cash payments associated with accrued interest and other related fees.

GAAP to Non-GAAP Reconciliation

Net Cash Provided by Operating Activities to Free Cash Flow excluding items

($ in millions) (Unaudited)

Net Cash Provided by Operating Activities (GAAP)	**$ 6,410**
Capital Expenditures	(1,622)
Free Cash Flow (Non-GAAP)	**$ 4,788**
Items	
Cash impact of the resolution of the Starbucks arbitration [1]	(2,616)
Cash payments for accrued interest and other related fees associated with debt tendered as of December 18, 2013. [2]	81
Free Cash Flow excluding items (Non-GAAP)	**$ 2,253**

(1) During the fourth quarter of 2013, the dispute with Starbucks Coffee Company was resolved. The amount noted above reflects the cash received from Starbucks of $2,764 million net of $148 million attorney's fees paid.

(2) On December 18, 2013, the company completed a $3.4 billion cash tender offer for some of its outstanding high coupon long-term debt. The amount above reflects the cash payments associated with accrued interest and other related fees.