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Kraft Foods Names Sam Rovit Executive Vice President, Strategy

Former Bain & Co. Senior Partner Brings Strong Strategy and Operations Experience

NORTHFIELD, Ill., Jan. 12, 2011 /PRNewswire via COMTEX/ -- Kraft Foods (NYSE: KFT) announced today that Sam Rovit will join the company as Executive Vice President, Strategy beginning Jan. 29. Rovit, 52, will be responsible for collaborating closely with the business and functions to implement the company's strategic priorities for growth and cost leadership as well as accelerating the performance of the current portfolio and channels. He succeeds Michael Osanloo, who is now President of Kraft Foods' grocery business in North America. Rovit will report to Chairman and CEO Irene Rosenfeld and be a member of the company's executive team.

"Sam has impressive strategic and operational experience in the consumer packaged goods industry as CEO of Swift and as a senior partner in a blue-chip consulting firm," said Rosenfeld. "His deep understanding of corporate, customer, category and channel strategies will be instrumental in Kraft's delivery of top-tier financial results."

Rovit joins Kraft Foods from Bain & Co. with more than 20 years of global growth and cost leadership strategy experience across a variety of industries. Most notably, at various times he successfully led Bain's Global Agribusiness, Global Mergers and Acquisitions and Corporate Renewal practices. He is author of numerous articles on M&A, and co-author of Mastering the Merger: Four Critical Decisions that Make or Break a Deal, Harvard Business School Press, Nov. 2004. As CEO of Swift & Co. from 2005 to 2007, he led the turnaround of that business, taking it from last to best in service and improving all its controllable components during the worst market conditions in 40 years.

Rovit earned his MBA from Harvard Business School, his master's degree in Military Strategy, Asian Studies and International Business from the Fletcher School of Law and Diplomacy at Tufts University, and his bachelor's degree in Public Policy from Duke University. He is on the boards of McJunkin Red Man Corp., the global leader in distribution of industrial pipe valves and fittings, and the JW Saxe Fund, which awards prizes to college students enabling them to gain practical experience in public service.

Kraft Foods is building a global snacks powerhouse and an unrivaled portfolio of brands people love. With annual revenues of approximately \$48 billion, Kraft Foods is the world's second largest food company, making delicious products for billions of consumers in approximately 170 countries. The portfolio includes 11 iconic brands with revenues exceeding \$1 billion - *Oreo*, *Nabisco* and *LU* biscuits; *Milka* and *Cadbury* chocolates; *Trident* gum; *Jacobs* and *Maxwell House* coffees; *Philadelphia* cream cheeses; *Kraft* cheeses, dinners and dressings; and *Oscar Mayer* meats. Approximately 70 brands generate annual revenues of more than \$100 million. Kraft Foods (www.kraftfoodscompany.com; NYSE: KFT) is a member of the Dow Jones Industrial Average, Standard & Poor's 500, Dow Jones Sustainability Index and Ethibel Sustainability Index.

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SOURCE: Kraft Foods