



Mondelēz International Makes Minority Investment in Hu, a Healthy-Lifestyle Snacking Company

April 18, 2019

DEERFIELD, Ill., April 18, 2019 (GLOBE NEWSWIRE) -- Mondelēz International announced today it has made a minority investment in Hu (as in "Human") Master Holdings, the parent company of both Hu Products and Hu Kitchen, a fast-growing US-based snacking company offering minimally processed, high-quality snacks. This is the second venture investment Mondelēz International is making as part of *SnackFutures*, its innovation and venture hub aimed at unlocking snacking growth opportunities around the world. This investment falls into two of *SnackFutures*'s high-growth strategic priorities: well-being and premium.

Founded in 2012 as a family business by Jason H. Karp and siblings Jordan Brown and Jessica (Brown) Karp, Hu began as Hu Kitchen in New York City, a high-end kitchen and market focused on delicious, paleo-inspired foods with simple, real ingredients. The Hu Kitchen market section quickly became a proof-of-concept CPG testing ground, prompting the company to expand its medal-winning, vegan and paleo-friendly chocolate products (free of refined sugar, soy, dairy and gluten). Today, Hu has developed into a premium, multi-SKU brand portfolio of wellness-focused, vegan/paleo-friendly snacking products with a devoted following.

"As the global snacking leader, we're on a mission to lead the future of snacking and push the boundaries of what's possible. Investing in Hu offers our company an opportunity to do exactly that," said Tim Cofer, Executive Vice President and Chief Growth Officer of Mondelēz International. "The Hu brand sits at the convergence of key growing consumer trends. Building on its initial success in chocolate, we believe there's an exciting opportunity to continue expanding the Hu proposition into a broad health-focused snacking platform across categories. And, with an in-house test kitchen and insights lab, they have a unique ability to quickly test and learn."

"Jordan, Jessica and I started Hu because we wanted a place where we could trust and understand every ingredient in our food," said Jason H. Karp, Chairman and Co-Founder of Hu. We chose Mondelēz International as a minority investor because we believe their resources, strengths and progressive vision of *SnackFutures* can help us accelerate positive change within snacking. This partnership should allow the Hu platform to grow and reach more people in a better and broader way than on our own."

Co-founder Jordan Brown added: "Hu is our passion, and we're thrilled to fuel its growth with Mondelēz International as our partner. Our perpetual goal is to marry great taste with *no weird ingredients*, and we're big believers that using these simpler ingredients can make people feel and perform better than they thought possible. Our new partnership will help us advance this 'Get Back To Human' concept to a global audience."

About Mondelēz International

Mondelēz International, Inc. (NASDAQ: MDLZ) empowers people to snack right in approximately 150 countries around the world. With 2018 net revenues of approximately \$26 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *Oreo*, and *Tate's Bake Shop* biscuits; *Enjoy Life* snacks; *Cadbury Dairy Milk*, *Toblerone* and *Green & Black's* chocolate. 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 the company on Twitter at www.twitter.com/MDLZ.

About SnackFutures

Supported by an unconventional ecosystem of best-in-class internal experts and external partners around the globe, *SnackFutures* is designed as an independent hub that brings three core tenets of growth under one umbrella to accelerate innovation: invention of new brands and businesses; reinvention of small-scale brands with large-scale potential, and venture investments with start-up entrepreneurs. Check <https://www.snackfutures.com/> for more information on how entrepreneurs and partners can submit innovative ideas.

About Hu Products and Hu Kitchen

Hu Products (pronounced "hue" as in Human) is one of the fastest-growing snacking companies in the U.S. with a fanatical focus on combining delicious taste with strictly-vetted simple, understandable ingredients. Hu Chocolate is vegan, paleo, soy-free, refined sugar-free and has won various medals for best Vegan Chocolate. Hu Kitchen is a high-end, fast-casual restaurant and market in NYC, serving over 1,000 people per day, focused strictly on delicious, unprocessed foods. At Hu Kitchen, you can find all of Hu's products and experience the authentic lifestyle of "Get Back to Human."

Contacts: Valerie Moens
+1-847-943-5678
news@mdlz.com