



Mondelēz International to Acquire Leading In-store Bakery Company, Give & Go

February 25, 2020 at 8:05 AM EST

- Give & Go is the North American leader in fully-finished sweet baked goods
- Acquisition further expands Mondelēz International's leadership in broader snacking
- Current Give & Go management team will maintain a minority interest

DEERFIELD, Ill., Feb. 25, 2020 (GLOBE NEWSWIRE) -- Mondelēz International today announced an agreement to acquire a significant majority interest in Give & Go, a North American leader in fully-finished sweet baked goods and owners of the famous "two-bite"® brand and the "Create-A-Treat"® brand known for cookie and gingerbread house decorating kits. Give & Go is being sold by funds affiliated with Thomas H. Lee Partners, L.P. (THL).

With a leading position in brownies, cupcakes, pastries and muffins, as well as access to the fast-growing in-store bakery channel, the acquisition of Give & Go expands Mondelēz International's leadership in broader snacking. Founded in 1989, Give & Go's delicious and on-trend products are a complementary addition to Mondelēz International's portfolio of global and local brands such as *Oreo*, *Cadbury*, *Milka* and *beVita*, as well as *Tate's Bake Shop* and *Perfect Snacks*. The company has delivered attractive growth over the past several years with net revenues of approximately \$500 million in 2019.

"Our ambition is to lead the future of snacking by offering consumers a broad range of snacks in key growth channels and categories," said Glen Walter, Executive Vice President and President, North America, for Mondelēz International. "Give & Go's leading position in the large and fast-growing in-store bakery channel gives us a unique opportunity to expand into new, on-trend consumer spaces. Similar to our recent acquisitions of Perfect Snacks and Tate's Bake Shop, this is yet another great example of our bolt-on acquisition strategy to establish foundations in faster growing snacking adjacencies. We look forward to working with Joel Flatt and the entire Give & Go management team to build upon their strong success."

"Our previous owner, THL, has been a great partner and invested significantly to grow our business. We are now very excited to be joining the Mondelēz International family and this amazing portfolio of iconic snack brands," said Joel Flatt, President and CEO of Give & Go. "There are significant opportunities for us to accelerate the growth of our business by utilizing Mondelēz International's unique capabilities, and our shared desire to invest in innovation that drives consumer engagement and deeper strategic retail partnerships."

As with other recent acquisitions such as Perfect Snacks, Mondelēz International will operate Give & Go separately in order to nurture its innovative and entrepreneurial spirit while providing access to consumer and channel insights, procurement and marketing resources to accelerate growth. After the deal closes, Give & Go's senior leadership team will retain a minority interest in the company and continue to run the business from their existing headquarters. All Give & Go products will continue to be made at their current manufacturing locations.

The transaction is subject to customary closing conditions and expected to close in the second quarter of 2020.

About Mondelēz International

Mondelēz International, Inc. (NASDAQ: MDLZ) empowers people to snack right in over 150 countries around the world. With 2019 net revenues of approximately \$26 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *OREO*, *beVita* and *LU* biscuits; *Cadbury Dairy Milk*, *Milka* and *Toblerone* chocolate; *Sour Patch Kids* candy 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 the company on Twitter at [www.twitter.com/MDLZ](https://twitter.com/MDLZ).

About Give & Go

Give & Go Prepared Foods Corp is the leader in portion control, mini treats within the in-store bakery of retailers across North America. Give & Go produces fully-finished, sweet baked goods for every key season across four key consumer consumption occasions: Celebration Solutions, Breakfast Solutions, Everyday Treats and Better For You Snacking. Give & Go operates under our proprietary brands: two-bite®, Create-A-Treat®, Mason St. Bakehouse®, and The Worthy Crumb Pastry Co.®. The Company strives to remain at the forefront of innovation, both in product development and retailer solutions, based on consumer research and a deep understanding of our retail partners' needs. Learn more at www.giveandgo.com and follow us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements. Words, and variations of words, such as "will," "expect" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements about the transaction, the expected results of the transaction and the timing for closing the transaction. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Mondelēz International's control, which could cause Mondelēz International's actual results to differ materially from those indicated in these forward-looking statements. Please also see Mondelēz International'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.

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