



Mondelēz International SnackFutures Makes Seed Investment in Israeli Startup Torr alongside Foodtech-focused Incubator The Kitchen

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CHICAGO, Nov. 10, 2020 (GLOBE NEWSWIRE) -- SnackFutures, Mondelēz International's (NASDAQ:MDLZ) innovation and venture hub dedicated to unlocking emerging snacking opportunities around the world, today announced it has made a seed investment in Torr, an early stage Israeli Foodtech Company, alongside Foodtech incubator The Kitchen Hub powered by Strauss-Group. Torr's proprietary technology, brings real, simple ingredients together to offer multi-textural, sensorial experiences. Terms of the investment were not disclosed.

"Our investment in Torr validates Mondelēz International's venture approach that began almost two years' ago with the launch of our SnackFutures model," said Rob Hargrove, Executive Vice President of Research, Development & Quality for Mondelēz International. "Ventures and partnerships with new, innovative organizations enable us to secure future growth, and we will continue to expand our SnackFutures approach into new markets in the future."

Torr was founded by leading food scientists and culinary experts Gil De Picciotto and Yoel Benesh, and Roy Naaman, who serves as the company's CEO.

"Through The Kitchen's & SnackFutures' investment, we have the opportunity to accelerate our technology platform and expand its application," said Roy Naaman, CEO of Torr. "We are committed to develop innovative products that are based on simple and healthy ingredients you can see and taste for consumers around the world"

SnackFutures' investment in Torr is the result of a previously announced collaboration between SnackFutures and The Kitchen, Israel's first Foodtech-focused incubator.

"The Israeli FoodTech sector is one of the most dynamic and exciting innovation ecosystems in the world," said Jonathan Berger, CEO of The Kitchen. "Through our ongoing collaboration with SnackFutures and Mondelēz International, we are able to provide unparalleled access and visibility into one of the world's leading FoodTech ecosystems."

SnackFutures is a key pillar of Mondelēz International's consumer-centric growth strategy: It seeks to accelerate innovation through the invention of new brands and businesses, as well as and venture investments with start-up entrepreneurs. SnackFutures seeks to collaborate in key strategic areas of well-being snacks and related capabilities, as well as digital platforms and capabilities.

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 Torr

Torr FoodTech was founded by leading food scientists and culinary experts Gil De Picciotto and Yoel Benesh, and Roy Naaman, who serves as the company's CEO. Torr's proprietary technology, brings real, simple ingredients together to offer multi-textural, sensorial experiences.

Visit www.torrfoodtech.com.

About The Kitchen Hub

Founded in 2015 as a part of the incubators program of Israel Innovation Authority, and owned by Strauss Group, The Kitchen is Israel's first FoodTech incubator with 18 companies in portfolio and is considered a "Companies Builder". The Kitchen addresses global food challenges by harnessing Israel's renowned innovation eco-system. Some examples of their areas of interest are: Alternative Proteins, Cellular Agriculture, Healthy Eating, Sugar Reduction, Food Safety and Traceability Industry 4.0. Discover more at www.thekitchenhub.com.

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