



Mondelēz International Agrees to Acquire Ricolino, Mexico's Leading Confectionery Company, from Grupo Bimbo

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- Accelerates MDLZ growth in core snacking categories in high-priority Mexico market
- Acquiring iconic chocolate and candy brands including *Ricolino*, *Vero*, *La Corona* and *Coronado* – strong strategic complements to MDLZ portfolio
- Expands route-to-market capabilities with more than 2,100 DSD routes, reaching 440,000 traditional trade outlets

CHICAGO, April 25, 2022 (GLOBE NEWSWIRE) -- Mondelēz International (Nasdaq: MDLZ) today announced it has entered into an agreement with Grupo Bimbo to acquire its confectionery business, Ricolino, for approximately \$1.3 billion USD. Ricolino is a growing business with a leading confectionery position in Mexico. The acquisition will transform Mondelēz International's business in the high-priority Mexico market to accelerate growth and scale in core snacking categories.

With approximately \$500 million USD in annual revenue, Ricolino employs close to 6,000 associates, has four manufacturing facilities and distributes its products to several channels, including traditional trade, supermarkets, convenience stores and others. Its iconic brands Ricolino[®], Vero[®], La Corona[®] and Coronado[®] are leaders in lollipops, marshmallows, chocolates, gummies and other confectionery products.

The acquisition will double the size of Mondelēz Mexico's business and provide an attractive entry point into the chocolate category, while expanding the company's presence in snacking. It also provides significant opportunities for synergies and accelerated growth. For Grupo Bimbo, the leading baking company in the world, this transaction will enable focus on its grain-based baking and snacks businesses.

"This acquisition will provide a step change for our business in Mexico, an important growth market for us, more than tripling our routes to market and growing our position in core snacking categories," said Dirk Van de Put, Chairman and CEO of Mondelēz International. "We are thrilled to welcome Ricolino's talented people and amazing brands into the Mondelēz International family."

Many of Ricolino's chocolate and candy brands have more than 50 years' history in Mexico. Today, the company's more than 2,100 direct store delivery routes reach 440,000 traditional trade outlets, providing significant scale and broad brand availability.

"We ventured into the confectionery industry with the establishment of Ricolino in 1970; today, after 52 years of growth and progress, it is the industry leader in Mexico. We truly recognize the Ricolino family for this amazing accomplishment and are deeply thankful for their commitment and hard work. I'm confident that Mondelēz International will leverage these amazing brands to a much higher position," said Daniel Servitje, Chairman and CEO of Grupo Bimbo.

"I want to take the opportunity to thank all of our associates for their dedication and commitment. They have given their best and I feel very proud of them," said Fernando Lerdo de Tejada S., President of Ricolino.

The acquisition of Ricolino will build on Mondelēz International's continued prioritization of fast-growing snacking segments in key geographies. In January 2022, Mondelēz International closed on its acquisition of Chipita S.A., the leader in the Central and Eastern European snack-size cakes and pastries category. This followed a year of growth in 2021 supported by the acquisition of Grenade, a leading UK performance nutrition company; Gourmet Food Holdings, a leading Australian food company in the attractive premium biscuit and cracker category; and Hu, a well-being snacking company in the United States.

The transaction, which is subject to customary closing conditions, will be funded through an issuance of debt and cash on hand and is expected to close in late Q3 or early Q4 2022.

About Mondelēz International

Mondelēz International, Inc. (Nasdaq: MDLZ) empowers people to snack right in over 150 countries around the world. With 2021 net revenues of approximately \$29 billion, Mondelēz International 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.

About Grupo Bimbo:

Grupo Bimbo is the leader and largest baking Company in the world and a relevant participant in snacks. Grupo Bimbo has 206 bakeries and plants and more than 1,600 sales centers strategically located in 33 countries throughout the Americas, Europe, Asia and Africa. Its main product lines include sliced bread, buns & rolls, pastries, cakes, cookies, toast, English muffins, bagels, tortillas & flatbreads, salty snacks and confectionery products, among others. Grupo Bimbo produces over 10,000 products and has one of the largest direct distribution networks in the world, with more than 3.1 million points of sale, more than 56,000 routes and over 139,000 associates. Its shares trade on the Mexican Stock Exchange (BMV) under the ticker symbol BIMBO, and in the over-the-counter market in the United States with a Level 1 ADR, under the ticker symbol BMBOY.

Forward-Looking Statements:

This press release contains forward-looking statements. Words, and variations of words, such as "will," "may," "expect" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements about Mondelēz International's strategy and plans for growth; the transaction, the expected results of the transaction and the impact of the transaction on Mondelēz International's business; and the funding

and closing of the transaction. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Mondelez International's control, which could cause Mondelez International's actual results to differ materially from those indicated in these forward-looking statements. Please also see Mondelez International's risk factors, as they may be amended from time to time, set forth in its filings with the U.S. Securities and Exchange Commission, including its most recently filed Annual Report on Form 10-K. Mondelez 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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