



Mondelēz International Completes Acquisition of Clif Bar & Company, U.S. Leader in Fast-Growing Energy Bars

August 1, 2022 at 4:05 PM EDT

- Creates a \$1 billion global snack bar player with leading brands
- Augments well-being and sustainable snacking portfolio and continued expansion in Baked Snacks
- Builds on company's strategy to prioritize fast-growing snacking segments in key geographies

CHICAGO, Aug. 01, 2022 (GLOBE NEWSWIRE) -- Mondelēz International, Inc. (Nasdaq: MDLZ) today announced it has completed the acquisition of Clif Bar & Company, leading U.S. maker of nutritious energy bars with organic ingredients.

The acquisition expands Mondelēz International's global snack bar business to more than \$1 billion, with leading brands including CLIF[®], CLIF Kid[®] and LUNA[®] complementing the company's refrigerated snacking business *Perfect Snacks* in the U.S. and leading performance nutrition business *Grenade* in the U.K. This acquisition also advances the company's strategy to reshape its portfolio to deliver higher and sustainable growth.

"We are delighted to formally welcome Clif Bar & Company into our Mondelēz International team," said Dirk Van de Put, Chairman & CEO of Mondelēz International. "We're excited about the opportunity to advance our shared passion for delivering great-tasting snacks that help fuel busy lifestyles, while helping to reduce our impact on the planet."

Mondelēz International will continue to operate the Clif Bar & Company business from its headquarters in Emeryville, Calif., with manufacturing operations in its facilities in Twin Falls, Idaho, and Indianapolis, Ind.

The acquisition of Clif Bar & Company builds upon Mondelēz International's continued prioritization of fast-growing snacking segments in key geographies. So far in 2022, Mondelēz International announced an agreement to acquire *Ricolino*, Mexico's leading confectionary company, from Grupo Bimbo and closed and fully integrated its acquisition of *Chipita S.A.*, a leader in the Central and Eastern European snack-size cakes and pastries category. This progress followed a year of strong global snacking growth in 2021, including the acquisitions of *Grenade*, a leading U.K. 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 U.S.

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, 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.

About Clif Bar & Company

For 30 years, Clif Bar & Company has crafted nutritious and organic food for CLIF[®], CLIF Kid[®], and LUNA[®] brands. Through its Five Aspirations, Clif Bar is committed to sustaining its people, community, planet, brands, and business. For more information, please visit www.clifbar.com, check us out on [Facebook](#), [Instagram](#), [Twitter](#), and [YouTube](#).

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. 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 U.S. Securities and Exchange Commission, including its most recently filed Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. There may be other factors not presently known to Mondelēz International or which it currently considers to be immaterial that could cause Mondelēz International's actual results to differ materially from those projected in any forward-looking statements it makes. 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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