



Mondelēz International Doubles Down on Cocoa Life Program with Total Investment of \$1 Billion by 2030; Calls for More Sector-Wide Action

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- Sustainability now a pillar of Company's long-term growth and acceleration strategy
- Next phase of Cocoa Life backed by additional \$600 million by 2030
- Goal to increase scale and work with ~300,000 farmers by 2030
- Calling for more sector-wide collaboration and public-private partnership to help address systemic challenges and improve farmer livelihoods

CHICAGO, Oct. 25, 2022 (GLOBE NEWSWIRE) -- Mondelēz International (Nasdaq: MDLZ) today announces the next phase of its Cocoa Life program, backed by an additional \$600 million through 2030, for a total \$1 billion investment since the start of the program, with the goal to increase cocoa volume at scale and work with about 300,000 farmers in the program by 2030. With this investment, Mondelēz International aims to catalyze ground-breaking sector collaboration to help address systemic environmental and human rights challenges and improve cocoa farmer livelihoods.

"As one of the world's leading snacking companies, it is a priority to continue making our most important ingredients, such as cocoa, right, and Cocoa Life sits at the heart of this strategy," said Dirk Van de Put, Chairman & CEO, Mondelēz International. "While we are excited about the promise of our investments, we are calling for more sector-wide effort and actions to drive greater impact, including new private-public partnerships, as we aim to catalyze ground-breaking collaboration to help move cocoa forward together."

Mondelēz International introduced Cocoa Life in 2012 to secure supply of more sustainable cocoa and establish an integrated approach striving to tackle the root causes of systemic issues in cocoa including farm productivity, farmer livelihoods, community development, and helping combat child labor and deforestation, together in one program. Ten years on, the program has reached critical scale with over 200,000 farmers in the program, \$400 million invested by the end of 2022 and measurable impact results including:

- Farmer net incomes have increased ~15% in Ghana and ~33% in Cote d'Ivoire
- Cocoa yields are higher, with double-digit percentage increases in farmers earning a living income
- 61% of Cocoa Life communities in West Africa covered with Child Labor Monitoring and Remediation Systems, with a goal to reach 100% by 2025

Key lessons from the past 10 years will allow Mondelez International to accelerate the Cocoa Life program and go further, faster, as more work remains to be done. These learnings include applying an integrated approach to help deliver impact at scale suited to the farmer, community, and landscape; focusing on enabling farmers to increase their income; and accelerating innovation in cocoa production supported by incentives designed to professionalize smallholder cocoa farming and introduce climate-resilient, new producing models.

By 2030, Cocoa Life aims to increase the number of farming households reaching a living income, enhance child protection systems and access to quality education in Cocoa Life communities, and seek no deforestation on Cocoa Life farms globally. Program focus areas will include:

- **Farmer Income:** Working collaboratively to develop a mechanism that supports a decent price for farmers and working with women groups to help develop additional business opportunities.
- **Child Protection & Education:** Continuing to scale up Child Labor Monitoring and Remediation Systems and actively engaging in public-private partnerships working towards improving quality education.
- **No Deforestation:** Helping to strengthen deforestation monitoring systems, promote agroforestry and make forest conservation more attractive.

"As we celebrate the 10-year anniversary of Cocoa Life, we are excited to announce the next phase," said Christine Montenegro McGrath, Senior Vice President and Chief Impact and Sustainability Officer, Mondelēz International. "While progress and impact have been made, cocoa farmers and their communities are still facing big challenges. We are passionate about helping to drive lasting change across the whole cocoa sector and are doubling down on Cocoa Life's integrated approach because we know only a sector-wide long-term strategy, supported by action by all industry players, producing and consuming governments, and civil society will lead to lasting impact."

With sustainability now one of the four pillars of the company's long-term growth strategy - aiming to create long-term value for the business and its stakeholders along the value chain - this investment builds on key lessons learned through the Cocoa Life's integrated approach and 10 years of measurable impact results while aiming to accelerate impact at scale in cocoa.

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](https://twitter.com/MDLZ).

About Cocoa Life

Cocoa Life is Mondelēz International's global cocoa sustainability program. Cocoa is the essence of our chocolate and vital to our business, so we aim to have it 'made right'. Making it right means working together to tackle the complex challenges that cocoa farmers and their communities face, including climate change, gender inequality, helping to combat poverty and child labor. Cocoa Life is helping to address these challenges holistically across six cocoa-growing countries: Ghana, Côte d'Ivoire, Indonesia, Dominican Republic, India and Brazil. We work in cocoa producing countries with our partners to help empower the men and women whose livelihood it is to grow cocoa, focusing on where we can collaborate and make a difference to grow opportunities: helping to turn cocoa into a more sustainable business, create empowered communities and conserve and restore forests. To find out more visit: www.cocoalife.org.

Forward-Looking Statements

This press release contains forward-looking statements. Words, and variations of words, such as "will," "may," "expect," "aim," "target," "continue" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements about: Mondelēz International's strategic priorities and growth strategy; Mondelēz International's future performance, including its future revenue and earnings growth; plans to reshape Mondelēz International's portfolio and extend its leadership positions in chocolate and biscuits as well as baked snacks; Mondelēz International's leadership position in snacking; volatility in global consumer, commodity, transportation, labor, currency and capital markets; consumer behavior, consumption and demand trends and Mondelēz International's business in developed and emerging markets, its channels, its brands and its categories; Mondelēz International's environmental, social and governance and sustainability strategies, goals, targets and initiatives; and long-term value creation. 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. In addition, historical, current and forward-looking sustainability-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Contact: Maggie McKerr (Media)
+1 847 943 5048
news@mdlz.com

Shep Dunlap (Investors)
+1 847 943 5454
ir@mdlz.com