Mondelēz International and Lotus Bakeries Join Forces to Expand the Biscoff® Brand in India and Create Co-Branded Chocolate Innovations in Key Markets

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- Mondelēz to manufacture, market, distribute and sell Lotus Biscoff® brand in India, significantly expanding its presence in the Indian cookie market
- Companies to develop co-branded chocolate innovations combining Biscoff® with Cadbury, Milka and other key brands in Europe, with option to expand globally

Mondelēz x Lotus Biscoff®



Love at first bite

CHICAGO and LEMBEKE, Belgium, June 13, 2024 (GLOBE NEWSWIRE) -- Mondelēz International (Nasdaq: MDLZ) and Lotus Bakeries (Euronext: LOTB) today announced a strategic partnership to expand and grow the Lotus Biscoff® cookie brand in India, and to develop exciting new chocolate products combining the unique, caramelized, crunchy Biscoff® taste and texture with Mondelēz's iconic Cadbury, Milka and other key chocolate brands in Europe, with the option to expand globally. This partnership provides new opportunities for both companies to accelerate their growth ambitions in the attractive cookie and chocolate categories, with potential options to expand into additional markets and/or adjacent segments.

Through this partnership, Mondelēz will leverage its extensive distribution network and local market presence to manufacture, market, distribute and sell Biscoff® cookies in India. Lotus Bakeries aims to achieve significant visibility and sales growth in this high-potential market, while Mondelēz will build upon its already strong presence in both traditional and modern trade to expand its cookie offerings into high-demand premium spaces.

In addition to growing Biscoff® in India, the two companies will work together to develop and market co-branded chocolate products in other markets. While specific formats are still in the early stages of development, the companies aim to bring new innovations to the chocolate category that will surprise and delight consumers. The first co-branded products are expected to launch in early 2025, with Cadbury and Biscoff® in the United Kingdom, as well as Milka and Biscoff® in Europe.

"We look forward to partnering with Lotus Bakeries to expand the Biscoff ® brand in India, where it already has a loyal following among key consumer segments," said Dirk Van de Put, Chair and CEO, Mondelez International. "This partnership will help accelerate our strategic focus on the cookies category by introducing a premium brand that is widely loved in numerous markets to a much wider audience. At the same time, we look forward to co-developing new, innovative chocolate flavors and formats in Europe, which will strengthen consumers' already enduring loyalty to our two companies' iconic brands."

"We are thrilled to join forces with the world's number-one cookie player, Mondelēz International, and we are grateful for their belief in our Biscoff® brand," said Jan Boone, CEO, Lotus Bakeries. "We look forward to building on their commercial expertise and market-specific knowledge and presence in India, and we believe now is the right time to expand our distribution in this growing market. Additionally, we are excited to add our Biscoff® brand to one of the world's leading chocolate companies. Our delicious flavors complement each other perfectly, and we're confident that our shared commitment to innovation and quality will delight customers and consumers."

About Mondelēz International

Mondelēz International, Inc. (Nasdaq: MDLZ) empowers people to snack right in over 150 countries around the world. With 2023 net revenues of approximately $36 billion, MDLZ is leading the future of snacking with iconic global and local brands such as *Oreo*, *Ritz, LU, Clif Bar* and *Tate's Bake Shop* biscuits and baked snacks, as well as *Cadbury Dairy Milk*, *Milka* and *Toblerone* chocolate. 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 Lotus Bakeries

Lotus Bakeries, founded in 1932, operates worldwide in the indulgent and natural snacking segment with brands including Lotus®, Biscoff®, nākd®, TREK®, BEAR®, Kiddylicious®, Peter's Yard ®, Dinosaurus®, Peijnenburg® and Annas®. Headquartered in Belgium, Lotus Bakeries is a dynamic and internationally oriented company with production facilities in Belgium, the Netherlands, France, Sweden, South Africa and the United States. A third production facility for Biscoff® is currently under construction in Thailand and will be operational by 2026. It has 23 sales organizations in Europe, America, Asia and Australia. Lotus Bakeries also works with commercial partners in approximately fifty countries worldwide. Lotus Bakeries has around 3,000 employees and achieved a revenue of EUR 1,063.0 million in 2023. Lotus Bakeries is listed on Euronext Brussels and included in the indexes of STOXX Europe 600®, MSCI Developed Europe®, FTSE All-World® and BEL20®. The majority of shares are owned by the Boone and Stevens family. Visit www.lotusbakeries.com or follow the company on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements. Words, and variations of words, such as "will," "may," "expect," "plan," "continue" and similar expressions are intended to identify these forward-looking statements, including, but not limited to, statements of belief or expectation and statements about Mondelēz International's leadership position in snacking. These forward-looking statements are subject to change and to inherent risks and

uncertainties, many of which are beyond Mondelēz International's control, which could cause Mondelēz International's actual results or outcomes to differ materially from those projected or assumed 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 subsequent 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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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/d5f7b348-7163-423b-89f6-35a66f260fb1