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Kraft Foods Proposes Mondelēz International, Inc. As New Name For Global Snacks Company

- **North American Grocery Company to Retain Iconic Kraft Foods Name**
- **Name Changes to Become Effective upon Separation before End of 2012**

NORTHFIELD, Ill., March 21, 2012 /PRNewswire/ -- Kraft Foods Inc. (NYSE:KFT) today announced plans to change its corporate name to Mondelēz International, Inc. "Mondelēz" (pronounced mohn-dah-LEEZ') is a newly coined word that evokes the idea of "delicious world." "Monde" derives from the Latin word for "world," and "delez" is a fanciful expression of "delicious." In addition, "International" captures the global nature of the business.

As previously announced, Kraft Foods is dividing to create two industry-leading public companies before the end of 2012: a high-growth global snacks business and a high-margin North American grocery business. The North American grocery company will become Kraft Foods Group, Inc., retaining the Kraft brand for its corporate identity and as the brand for many of its consumer products. As a result, the global snacks company will require a new name when it launches later this year.

"The Kraft brand is a perfect fit for the North American grocery business and gives it a wonderful platform on which to build an exciting future," said Chairman and CEO Irene Rosenfeld. "For the new global snacks company, we wanted to find a new name that could serve as an umbrella for our iconic brands, reinforce the truly global nature of this business and build on our higher purpose – to 'make today delicious.' Mondelēz perfectly captures the idea of a 'delicious world' and will serve as a solid foundation for the strong relationships we want to create with our consumers, customers, employees and shareholders."

"It's quite a job for a single word to capture everything about what we want the new global snacks company to stand for," said Mary Beth West, Executive Vice President and Chief Marketing Officer. "I'm thrilled with the name Mondelēz International. It's interesting, unique and captures a big idea – just the way the snacks we make can take small moments in our lives and turn them into something bigger, brighter and more joyful."

Last fall, the company invited employees from around the world to suggest names for the new global snacks company. As part of this co-creation process, more than 1,000 employees participated, submitting more than 1,700 names for consideration. Mondelēz International was inspired by separate suggestions from two employees, one in Europe and another in North America.

What happens next?

The Board of Directors has approved and will submit an amendment to the company's Amended and Restated Articles of Incorporation for shareholder approval at the company's Annual Meeting of Shareholders on May 23, 2012. If shareholders approve the amendment, the company expects the new name to become effective when the global snacks company launches before the end of 2012.

The company has also reserved the stock symbol "MDLZ." If the name change amendment is approved, the company intends to request that its common stock trade under this new stock symbol after the spinoff. The stock symbol for the North American grocery company will be announced at a later date.

Until the new companies launch, however, the name and stock trading symbol for Kraft Foods Inc. will not change. In addition, the name change will not in any way affect the validity or transferability of any currently outstanding stock certificates, and the company will not ask shareholders to surrender for exchange any Kraft Foods Inc. certificates presently held by them.

About Kraft Foods

Kraft Foods Inc. (NYSE: KFT) is a global snacks powerhouse with an unrivaled portfolio of brands people love. Proudly marketing delicious biscuits, confectionery, beverages, cheese, grocery products and convenient meals in approximately 170 countries, Kraft Foods had 2011 revenue of \$54.4 billion. Twelve of the company's iconic brands – *Cadbury*, *Jacobs*, *Kraft*, *LU*, *Maxwell House*, *Milka*, *Nabisco*, *Oreo*, *Oscar Mayer*, *Philadelphia*, *Tang* and *Trident* – generate revenue of more than \$1 billion annually. On Aug. 4, 2011, Kraft Foods announced plans to divide and create two independent public companies: a high-growth global snacks business and a high-margin North American grocery business. The transaction is expected to be completed before the end of 2012. A leader in innovation, marketing, health & wellness and sustainability, Kraft Foods is a member of the Dow Jones Industrial Average, Standard & Poor's 500, Dow Jones Sustainability Index and Ethibel Sustainability Index. Visit kraftfoodscompany.com and facebook.com/kraftfoodscompany.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words, and variations of words such as "expect," "will," and similar expressions are intended to identify our forward-looking statements, including but not limited to, our plan to create two industry-leading public companies; timing of the spin-off; and expectations for the North American grocery company and for the global snacks company. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward-looking statements. Such factors include, but are not limited to, our failure to successfully separate the company, increased competition, continued weakness in economic conditions and tax law changes. Please also see our risk factors, as they may be amended from time to time, set forth in our filings with the SEC, including our most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Kraft Foods 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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