

Q3 2020 RESULTS

November 2, 2020



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FORWARD-LOOKING STATEMENTS

This presentation contains a number of forward-looking statements. Words, and variations of words, such as "will," "expect," "would," "believe," "estimate," "plan," "position," "target," "commitment," "outlook" and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about; the impact of the outbreak of COVID-19 on us; confidence in our strategic priorities and ability to manage through the COVID-19 pandemic; our future performance, including our future revenue growth. earnings per share, interest expense and cash flow; currency and the effect of currency translation on our results of operations; our tax rate; our strategy of accelerating consumercentric growth, driving operational excellence and creating a winning growth culture; consumption and demand trends in developed and emerging markets, our regions, our channels and our categories; snacks category growth; market share; the global economic environment; our investments and the results and potential of those investments; the cost environment, COVID-related costs and our cost mitigation efforts; our operational performance and supply chain; our portfolio simplification efforts; revenue management; e-commerce; our sustainability, mindful snacking and diversity and inclusion strategies, goals and initiatives; share repurchases; our long-term financial targets; and our outlook, including Organic Net Revenue growth, Adjusted EPS growth, Adjusted Interest Expense, Adjusted Effective Tax Rate and Free Cash Flow for full-year 2020. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, and many of these risks and uncertainties are currently amplified by and may continue to be amplified by the COVID-19 outbreak. Important factors that could cause our actual results to differ materially from those indicated in our forward-looking statements include, but are not limited to, uncertainty about the magnitude, duration, geographic reach, impact on the global economy and related current and potential travel restrictions of the COVID-19 outbreak; the current, and uncertain future, impact of the COVID-19 outbreak on our business, growth, reputation, prospects, financial condition, operating results (including components of our financial results), cash flows and liquidity; risks from operating globally including in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness in consumer spending; pricing actions; tax matters including changes in tax rates and laws, disagreements with taxing authorities and imposition of new taxes; use of information technology and third party service providers; unanticipated disruptions to our business, such as the malware incident, cyberattacks or other security breaches; global or regional health pandemics or epidemics, including COVID-19; competition; protection of our reputation and brand image; our ability to innovate and differentiate our products; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; management of our workforce; consolidation of retail customers and competition with retailer and other economy brands; changes in our relationships with suppliers or customers; legal, regulatory, tax or benefit law changes, claims or actions; the impact of climate change on our supply chain and operations; strategic transactions; significant changes in valuation factors that may adversely affect our impairment testing of goodwill and intangible assets; perceived or actual product quality issues or product recalls; failure to maintain effective internal control over financial reporting; volatility of and access to capital or other markets; pension costs; the expected discontinuance of London Interbank Offered Rates and transition to any other interest rate benchmark; and our ability to protect our intellectual property and intangible assets. 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 Quarterly Reports on Form 10-Q. Mondelez International disclaims and does not undertake any obligation to update or revise any forward-looking statement in this presentation, except as required by applicable law or regulation.

NON-GAAP FINANCIAL MEASURES

All results contained within this presentation are non-GAAP unless noted as "reported", in which case we are referring to our results on a GAAP basis. Please see GAAP to non-GAAP reconciliations at the end of this presentation for comparable GAAP measures. Refer to the definitions of these measures in our earnings release for Q3 2020 located at www.mondelezinternational.com/investors.





Business Update – Van de Put Financial Outcomes – Zaramella 2020 Outlook – Zaramella Q&A – Van de Put & Zaramella





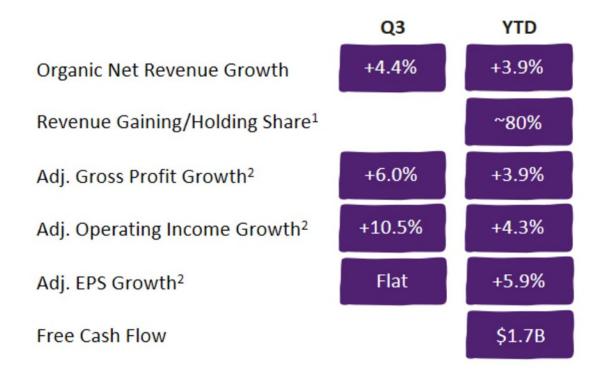
STRONG EXECUTION AND ACCELERATION OF STRATEGIC INITIATIVES IN Q3, ALL REGIONS GREW

- Prioritizing safety and managing through uncertainty
- Executing strongly and outperforming market, continuing to gain share
- While improving, still some divergence between markets
 - Good momentum continued in Developed Markets
 - Majority of Emerging Markets in growth, but conditions vary
- Investing for continued brand building and sustainable growth, and acting to emerge stronger





STRONG QUARTER ACROSS ALL KEY METRICS



³ Share performance based on available Nielsen Global Data as of October 28, 2020 for measured channels in key markets where the company competes. Share performance defined as percentage of revenues with share either gaining or holding versus the same prior year period ³ At est fx



MAKING PROGRESS AGAINST OUR EMERGE STRONGER AGENDA

GROWTH ACCELERATE CONSUMER-CENTRIC GROWTH

- Increasing working media investments in H2
- Adjusting brand messaging
- Focusing SKU portfolio & innovation pipeline
- Expanding Revenue Growth Management
- Capitalizing on eCommerce

EXECUTION DRIVE OPERATIONAL EXCELLENCE

- Tightening cost control
- Streamlining activities & projects
- Prioritizing highest return capex investments
- Rapidly unlocking new supply chain efficiencies

CULTURE BUILD WINNING GROWTH CULTURE

- Accelerating new ways of working & agility
- Further optimizing organization structures
- Strengthening capabilities for new reality, e.g., digital

MAKING PROGRESS AGAINST OUR SNACKING MADE RIGHT COMMITMENTS

SOCIAL IMPACT

SUSTAINABLE INGREDIENTS

ENVIRONMENTAL Impact

Guiding Principle

Foster a culture of well-being, safety, opportunity and inclusion across our value chain including colleagues, communities and consumers

Build a sustainable supply of essential ingredients with resilient supply chains

Use resources more efficiently reducing our impact on climate change, water and waste

Q3 Progress Highlights

- Furthering D&I commitments
- Appointed Global D&I Officer
- Joined Board Action Alliance
- Unveiled global cocoa tech center in Indonesia
- New site focused on sustainable, scalable farming practices
- Signed Business Call for UN Treaty on plastics
- Developing Sustainable Futures investment program









Financial Outcomes – Zaramella

2020 Outlook – Zaramella



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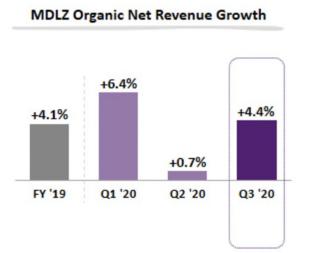
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Q&A – Van de Put & Zaramella



DEVELOPED MARKETS STRONG, MAJORITY OF EMERGING MARKETS GROWING



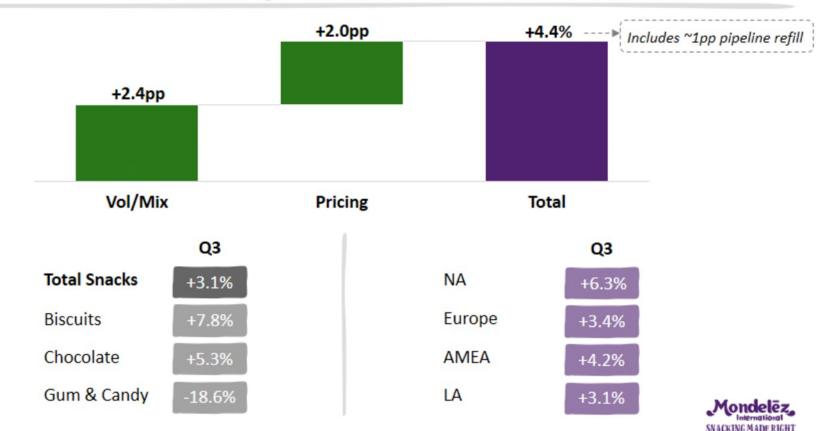
Developed Markets Emerging Markets 63% of Total MDLZ Revenue¹ 37% of Total MDLZ Revenue¹ +7.6%+7.7% +5.3% +4.5%+4.1% +3.8% +2.0%-5.1% FY '19 Q1 '20 Q2 '20 Q3' 20 FY '19 01 '20 02 '20 03 '20

Demand remains elevated in Developed Markets, conditions improving in majority of Emerging Markets

Outpacing category growth through execution and portfolio strength

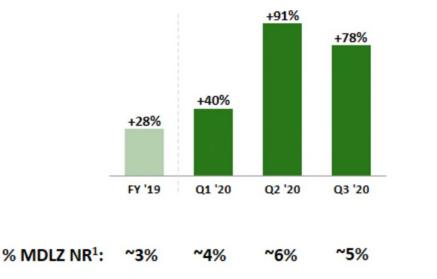
STEP UP IN VOLUMES AS CHOCOLATE AND ALL REGIONS RETURN TO GROWTH

Q3 - MDLZ Organic Net Revenue Growth Drivers



CAPITALIZING ON ACCELERATION OF ECOMMERCE CHANNEL

eComm revenue +71% YTD; 5% total MDLZ¹



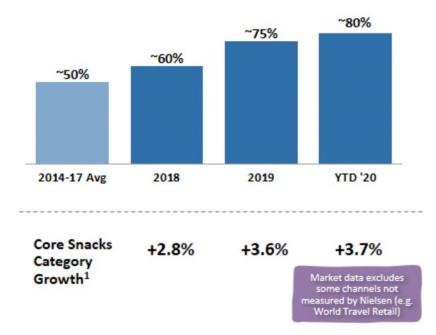
Strategic driver of profitable growth

- Incrementality across all eComm channels
- Additive to profit with comparable margins to offline sales
- Continuing to invest in eCommerce and increase digital working media spend
 - Expanding assortment to meet channel needs
 - Recreating the impulse experience online
 - Investing in capabilities such as drop-ship
 - Exploring incremental opportunities in channels like eB2B and D2C

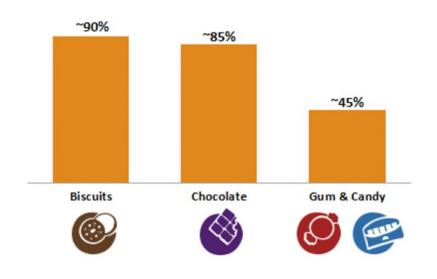


STRONG EXECUTION AND WORKING MEDIA INVESTMENTS DRIVING BROAD-BASED SHARE GAINS

Revenue Gaining/Holding Share¹



Revenue Gaining/Holding Share¹





¹ Share performance and category growth based on available Nielsen Global Data as of October 28, 2020 for measured channels in key markets where the company competes. Share performance defined as percentage of revenues with share either gaining or holding versus the same prior year period.

VOLUME LEVERAGE AND ACCELERATION OF COST MITIGATION EFFORTS DRIVING GOOD PROFITABILITY AND ENABLING REINVESTMENT

Adjusted Gross Profit Growth¹



- Volume leverage
- Incremental COVID costs
- Cost mitigation programs

Adjusted Operating Income Growth¹



- Overheads reduction initiatives
- Increased working media investments
- Incremental COVID costs



NORTH AMERICA - STRONG BISCUIT CATEGORY GROWTH CONTINUES, REVENUE GROWTH AMPLIFIED BY SHARE GAINS

Organic Net Revenue Growth



Adjusted Operating Income Growth¹



- Mid-single-digit revenue growth driven by Biscuits
 - Continued share gains
 - Broad-based growth across both Global Brands and Local Jewels
 - Strong DSD-led execution
- Double-digit decline in gum as fewer on-thego consumption occasions due to COVID
- Some temporary COVID-related costs, primarily impacting labor, distribution, sales
- Volume leverage driving strong profitability

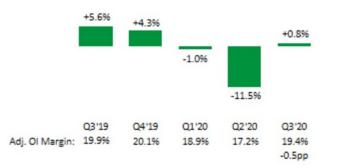


EUROPE - BROAD-BASED GROWTH ACROSS ALL KEY MARKETS PARTIALLY OFFSET BY SOFTNESS IN WORLD TRAVEL RETAIL

Organic Net Revenue Growth



Adjusted Operating Income Growth¹



- Solid mass retail performance
- Convenience recovering and revenue growing low-single-digits in Q3
- World Travel Retail remains challenged
- Largest DMs UK, France, Germany performing well
- Largest EM, Russia, growing high-single-digits
- Continuing to gain share in key markets including UK and Russia chocolate
- OI impacted by COVID-related costs, unfavorable mix



AMEA - REGION BACK TO GROWTH WITH SOME HEADWINDS REMAINING IN MIDDLE EAST AND SOUTHEAST ASIA

Organic Net Revenue Growth



Adjusted Operating Income Growth¹



- High-single-digit revenue growth in China following double-digit growth in Q2
- India in high-single-digit growth after declining in Q2
- Market softness remains in Middle East, and parts of Africa and Southeast Asia
- Broad-based, strong share gains in biscuits and chocolate
- Volume leverage and cost containment measures drive OI growth

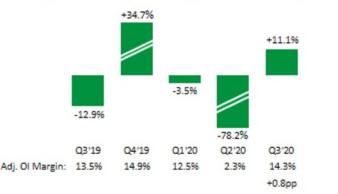


LATIN AMERICA - RETURN TO GROWTH IN Q3 WITH IMPROVED PROFITABILITY

Organic Net Revenue Growth



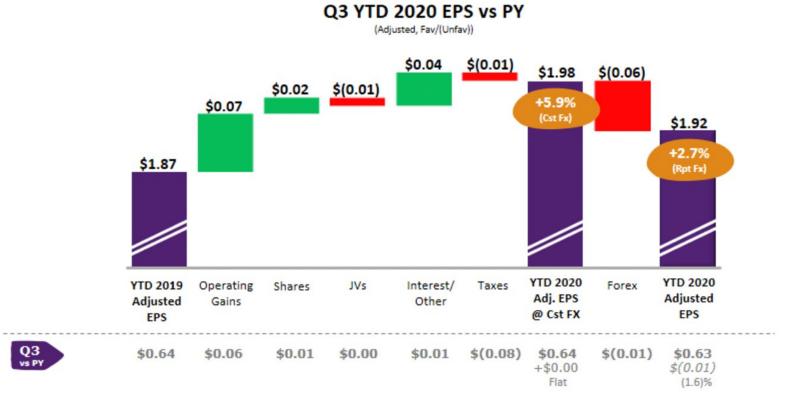
Adjusted Operating Income Growth²



- Revenue growth in Brazil with modestly improving conditions and lapping prior year de-stocking
- Argentina grew due to inflation-driven pricing
- Mexico and WACAM declined as COVID restrictions disrupted Traditional Trade channel and impacted Gum & Candy
- OI growth from pricing, cost containment measures and improved supply chain performance, partially offset by COVIDrelated costs

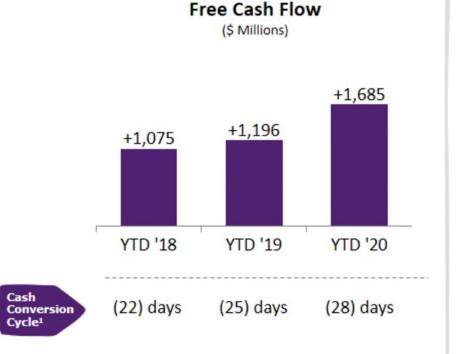


STRONG OPERATING GAINS DRIVING YTD EPS EXPANSION





IMPROVING CCC AND PRIORITIZING HIGHEST RETURN USES OF CASH



Free Cash Flow Considerations

- Maintaining strong working capital discipline, CCC improved by 3 days
- Some deferred tax payments (expected to reverse in Q4)
- Focused capex and lower cash restructuring
- Continue to optimize discretionary cash spending for remainder of year



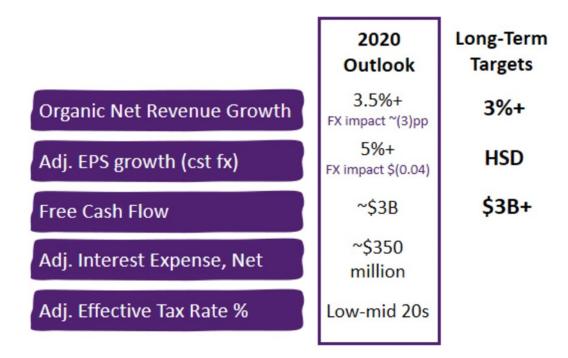






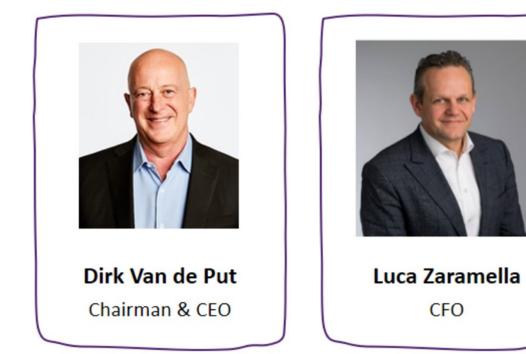


FY 2020 OUTLOOK





Please see slide at end of deck regarding GAAP to non-GAAP reconciliations on our 2020 outlook. 2020 currency impact estimates based on October 28, 2020 published FX rates (source: XE.com).





Mondelez, International

SNACKING MADE RIGHT

SPOT RATES VERSUS 2019 AVERAGE FX RATES FOR KEY COUNTRIES

Source: XE.com	Full Year 2019 ¹	October 28th Rate	Impact vs 2019
Argentine Peso	48.24 / \$US	78.29 / \$US	+
Australian Dollar	US\$0.70 / AUD	US\$0.71 / AUD	1
Brazilian Real	3.95 / \$US	5.65/ \$US	+
Canadian Dollar	US\$0.75 / CAD	US\$0.76 / CAD	1
Chinese Yuan	6.91 / \$US	6.70 / \$US	1
Euro	US\$1.12 / €	US\$1.18 / €	1
Indian Rupee	70.42 / \$US	73.63 / \$US	+
Mexican Peso	19.25 / \$US	20.87 / \$US	+
Russian Ruble	64.70 / \$US	76.95 / \$US	+
Pound Sterling	US\$1.28 / £	US\$1.31/£	1



LONG-TERM FINANCIAL ALGORITHM

Our long-term financial algorithm for Organic Net Revenue growth, Adjusted EPS growth on a constant currency basis and Free Cash Flow includes non-GAAP financial measures that exclude or otherwise adjust for items impacting comparability of financial results such as the impact of changes in currency exchange rates, restructuring activities, acquisitions and divestitures. Because GAAP financial measures on a forward-looking basis are not accessible and reconciling information is not available without unreasonable effort, we have not provided that information with regard to the non-GAAP financial measures in our algorithm. We are not able to reconcile our projected long-term Organic Net Revenue growth to our projected long-term reported net revenue growth because we are unable to predict the impacts from potential acquisitions or divestitures as well as the impact of currency translation due to the unpredictability of future changes in currency exchange rates, which could be material as a significant portion of our operations are outside the U.S. We are not able to reconcile our projected long-term reported four ency the timing of our restructuring program costs, mark-to-market impacts from commodity and forecasted currency derivative contracts, when interest rate swaps are determined to no longer be designated as accounting cash flow hedges due to changed financing and hedging plans, impacts from potential acquisitions or divestitures as well as the impact of currency translation due to previded the U.S. We are not able to reconcile our projected no longer be designated as accounting cash flow hedges due to changed financing and hedging plans, impacts from potential acquisitions or divestitures as well as the impact of currency translation due to the unpredictability of future changes in currency translation due to the unpredictability of future changes in currency translation due to changed financing and hedging plans, impacts from potential acquisitions or divestitures as well as the impact of currency transla

OUTLOOK

Our outlook for Organic Net Revenue growth, Adjusted EPS growth on a constant currency basis, Adjusted Interest Expense, Net, Adjusted Effective Tax Rate and Free Cash Flow for full-year 2020 are non-GAAP financial measures that exclude or otherwise adjust for items impacting comparability of financial results such as the impact of changes in currency exchange rates, restructuring activities, acquisitions and divestitures. Because GAAP financial measures on a forward-looking basis are not accessible and reconciling information is not available without unreasonable effort, we have not provided that information with regard to the non-GAAP financial measures in our outlook. We are not able to reconcile our projected Organic Net Revenue growth to our projected reported net revenue growth for full-year 2020 because we are unable to predict during this period the impacts from potential acquisitions or divestitures as well as the impact of currency translation due to the unpredictability of future changes in currency exchange rates, which could be material as a significant portion of our operations are outside the U.S. We are not able to reconcile our projected Adjusted EPS growth on a constant currency basis, Adjusted Interest Expense, Net, and Adjusted Effective Tax Rate to our projected reported diluted EPS growth, reported interest and other expense, net, and reported effective tax rate, respectively, for full-year 2020 due to several factors, which could include; our ability to predict during this period the timing of our restructuring program costs, markto-market impacts from commodity and forecasted currency derivative contracts, when interest rate swaps are determined to no longer be designated as accounting cash flow hedges due to changed financing and hedging plans, impacts from potential acquisitions or divestitures as well as the impact of currency translation due to the unpredictability of future changes in currency exchange rates, which could be material as a significant portion of our operations are outside the U.S. We are not able to reconcile our projected Free Cash Flow to our projected net cash from operating activities for full-year 2020 because we are unable to predict during this period the timing and amount of capital expenditures impacting cash flow. Therefore, because of the uncertainty and variability of the nature and amount of future adjustments, which could be significant, we are unable to provide a reconciliation of these measures without unreasonable effort. Monde



Net Revenues to Organic Net Revenue

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Organ Io (Non-QAAP) \$ 2288 \$ 4,808 \$ 7,340 \$ 6,719 \$ 18,88 For the Nine Months Ended September 30, 2019 Reported (GAAP) \$ 2,273 \$ 4,812 \$ 7,176 \$ 6,196 \$ 18,86 Disst burss - (55) - - (55) - - (55) - - (55) - - (55) - - (55) - - (55) - - (55) - - (55) - - (55) - - - (55) - - - (55) - - - (55) - - - (55) - - - (55) -	Reported (G AAP)	A	ne floa	8	4,209	_	7, 248	A	6,879	Inte	mational 19,283
Reported (GAAP) \$ 2,273 \$ 4,312 \$ 7,176 \$ 6,195 \$ 18,96 Disctitures - (55) - - (5 3 2,273 \$ 4,212 \$ 7,176 \$ 6,196 \$ 18,96 Victitures - (55) - - (5 9 2,273 \$ 4,257 \$ 7,176 \$ 6,196 \$ 18,96 %Change - (18,7)% (24)% 1.0% 16.1% 1.77 Uncatitures - - - (5.2) (1.4) 1.74 Currancy - - - (5.2) (1.4) Quranic (Non-QAAP) 18.5 2.3 1.3 0.2 3.3 Organic (Non-QAAP) 18.5 2.3% 10.1% 3.9 Vol/Mix (8.3)pp (0.5)pp 2.5pp 7.8pp 2.0)	Reported (G AAP) Acquisitors	A	1,847	8	4,209	_	7, 248	A	6,979 (271)	Inte	mational 19,283 (271
Reported (GAAP) \$ 2,273 \$ 4,312 \$ 7,176 \$ 6,195 \$ 18,96 Disctitures - (55) - - (5 3 2,273 \$ 4,212 \$ 7,176 \$ 6,196 \$ 18,96 Victitures - (55) - - (5 9 2,273 \$ 4,257 \$ 7,176 \$ 6,196 \$ 18,96 %Change - (18,7)% (24)% 1.0% 16.1% 1.77 Uncatitures - - - (5.2) (1.4) 1.74 Currancy - - - (5.2) (1.4) Quranic (Non-QAAP) 18.5 2.3 1.3 0.2 3.3 Organic (Non-QAAP) 18.5 2.3% 10.1% 3.9 Vol/Mix (8.3)pp (0.5)pp 2.5pp 7.8pp 2.0)	Reported (GAAP) Acquisitions Gurrancy	8	1,847 422	\$	4,209 99	\$	7,248	8	6,979 (271) 11	inte 8	19,283 (271 (24
Organ Io (Non-GAAP) 8 2,278 8 4,257 8 7,176 8 6,196 8 18,80 %Change Reported (GAAP) (18,7)% (24)% 1.0 % 16.1 % 1.7 Distributors -pp 1.3 pp -pp 0.31 Acquisitions - - (5.2) (1.4) Quranicy 18.5 2.3 1.3 0.2 3.3 Organ Io (Non-GAAP) (0.2)% 1.2 % 2.3 % 10.1 % 3.9 ° Vol/Mix (8.3)pp (0.5)pp 2.5 pp 7.8 pp 2.0 °	Reported (GAAP) Acquisitions Currancy Organ Io (Non-GAAP)	8	1,847 422	\$	4,209 99	\$	7,248	8	6,979 (271) 11	inte 8	19,283 (271 (24
%Ohange (18.7)% (24)% 1.0% 16.1% 1.7% Reported (GAAP) -pp 1.3 pp -pp 0.3 Unstatures -pp 1.3 pp -pp 0.3 Acquisitions - - (5.2) (1.4) Qurrancy 18.5 2.3 1.3 0.2 3.3 Organio(Non-GAAP) (0.2)% 1.2 % 2.8 % 10.1 % 3.9 VolMix (8.3)pp (0.5)pp 2.5 pp 7.8 pp 2.0)	Reported (G AAP) Acquisitions Qurancy Organ Io (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (G AAP)	<u>A</u>	ne floa 1,847 422 2,289	\$	4209	\$	7, 248 92 7, 340	8	6,879 (271) 11 6,719	1inte \$ \$	19,253 (271 (24 19,636
Reported (GAAP) (18.7)% (24)% 1.0% 16.1% 1.7 Distributions -pp 1.3 pp -pp .03 Acquisitions - - - (5.2) (1.4) Quimorcy 185 2.3 1.3 0.2 3.3 Organ Io (Non-GAAP) (62)% 1.2 % 2.8 % 10.1 % 3.8* Vol/Mix (8.3)pp (0.5)pp 2.5 pp 7.8 pp 2.0)	Reported (G AAP) Acquisitions Qumancy Organ Io (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (G AAP)	<u>A</u>	ne floa 1,847 422 2,269 2,278	\$	4,209 .99 4,308 4,312 (55)	\$	7, 248 92 7, 340 7, 176	8 8 8	6,879 (271) 11 6,719 6,196	111te	19,253 (271 624 19,656 18,666 (55
Dissibures -pp 1.3 pp -pp -pp 0.3 pp Acquisitions - - - (5.2) (1.4) Qurrancy 18.5 2.3 1.3 0.2 3.3 Organ lo (Non-GAAP) (0.2)% 11.2 % 2.3 % 10.1 % 3.9 VolMix (8.3)pp (0.5)pp 2.5 pp 7.8 pp 2.0	Repo fied (G AAP) Acquisitions Currancy Organio (Non-GAAP) For the Nine Months Ended September 30, 2019 Repo fied (G AAP) Disciblums	8 8 8	ne floa 1,847 422 2,269 2,278	8	4,209 .99 4,308 4,312 (55)	8	7, 248 92 7, 340 7, 176	8 8 8	6,879 (271) 11 6,719 6,196	111te	
Acquisitions . <t< td=""><td>Reported (G AAP) Acquisitions Currancy Organ Io (Non-GAAP) For the Nine Months Ended Beptember 30, 2019 Reported (G AAP) Divisit Ituras Organ Io (Non-GAAP)</td><td>8 8 8</td><td>ne floa 1,847 422 2,269 2,278</td><td>8</td><td>4,209 .99 4,308 4,312 (55)</td><td>8</td><td>7, 248 92 7, 340 7, 176</td><td>8 8 8</td><td>6,879 (271) 11 6,719 6,196</td><td>111te</td><td>19,253 (271 (24 19,656 18,966 (55</td></t<>	Reported (G AAP) Acquisitions Currancy Organ Io (Non-GAAP) For the Nine Months Ended Beptember 30, 2019 Reported (G AAP) Divisit Ituras Organ Io (Non-GAAP)	8 8 8	ne floa 1,847 422 2,269 2,278	8	4,209 .99 4,308 4,312 (55)	8	7, 248 92 7, 340 7, 176	8 8 8	6,879 (271) 11 6,719 6,196	111te	19,253 (271 (24 19,656 18,966 (55
Qurancy 18.5 2.3 1.3 0.2 3.3 Organio(Non-0AAP) (0.2)% 1.2 % 2.3 % 10.1 % 3.9 VolMix (8.3)pp (0.5)pp 2.5pp 7.8pp 2.0p	Repo fied (G AAP) Acquisitions Cumorcy Organ Io (Non-GAAP) For the Nine Month's Ended September 30, 2018 Repo fied (G AAP) Disst turus Organ Io (Non-GAAP) %Change	8 8 8	ne fica 1,847 422 2,269 2,278 2,273	8	4,209 .90 4,308 4,312 (55) 4,267	8	7, 348 92 7, 340 7, 176 7, 176	8 8 8	6,879 (271) 11 6,719 6,195	111te	mational 19,253 (271 624 19,836 18,866 (55 18,800
Qurancy 18.5 2.3 1.3 0.2 3.3 Organio(Non-0AAP) (0.2)% 1.2 % 2.3 % 10.1 % 3.9 VolMix (8.3)pp (0.5)pp 2.5pp 7.8pp 2.0p	Reported (G AAP) Acquisitions Currancy Organio (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (G AAP) Discibluras Organio (Non-GAAP) %Change Reported (G AAP)	8 8 8	ne fioa 1,847 422 2,289 2,278 2,273 (18.7)%	8	4,209 	8	7, 348 92 7, 340 7, 176 7, 176	8 8 8	6,979 (271) 11 6,719 6,195 6,195	111te	mational 19,283 (271 224 19,888 18,966 (55 18,960 18,960
Organio(Non-GAAP) (0.2)% 1.2 % 2.3 % 10.1 % 3.8 VolMix (8.3)pp (0.5)pp 2.5pp 7.8pp 2.0)	Repo fied (G AAP) Acquisitions Currancy Organ Io (Non-GAAP) For the Nine Months Ended September 30, 2018 Repo fied (G AAP) Organ Io (Non-GAAP) YéCha nge Repo fied (G AAP) Divisit turas	8 8 8	ne fioa 1,847 422 2,288 2,278 2,273 (18,7)% - p0	8	4209 90 4308 4312 (55) 4267 (24)% 1.3 pp	8	7,348 92 7,340 7,176 7,176 1.0%	8 8 8	6,979 (271) 11 6,719 6,195 6,195 16,196	111te	mational 19,283 (271 224 19,888 18,966 (55 18,960 18,960
1	Repo fied (G AAP) Acquisitions Currancy Organ Io (Non-GAAP) For the Nine Months Ended Beptember 30, 2019 Repo fied (G AAP) Divisit huns Organ Io (Non-GAAP) %Change Repo fied (G AAP) Divisit huns Acquisitions	8 8 8	ne fioa 1,847 <u>422</u> 2,288 2,278 <u>2</u> 2,273 (18,7)% - (10) - (10)	8	4,209 	8	7,348 92 7,340 7,176 7,176	8 8 8	merice 6,879 (271) 11 6,719 6,196 6,196 16.1% - pp (5.2)	8 8 8	mational 19,283 (271 624 19,888 18,966 (55 18,900 1,7 9 0,3 p (1,4)
Pideo 81 17 02 23 19	Repo fied (G AAP) Acquisitions Currancy Organio (Non-GAAP) For the Nime Months Ended September 30, 2019 Repo fied (G AAP) Discitiums Organio (Non-GAAP) %Change Repo fied (G AAP) Discitiums Acquisitions Qurancy	8 8 8	1,847 1,847 422 2,288 2,273 2,273 2,273 (18,7)%	8	4,209 99 4,308 4,312 (55) 4,257 (24)% 1,3 pp 2,3	8	7,348 92 7,340 7,176 7,176 1,0% 1,3	8 8 8	6,879 (271) 11 6,719 6,195 6,195 16.1% - pp (5.2) 0.2	8 8 8	18,966 (55 18,966 (55 18,960 (55 18,960 (55 18,960 (55 (55 (55 (55)) (55)) (55) (55) (55)
	Reported (G AAP) Acquisitors Currancy Organ Io (Non-GAAP) Peop fed (G AAP) Divest tures Organ Io (Non-GAAP) %Change Reported (G AAP) Divest tures Acquisitors Currancy Organ Io (Non-GAAP)	8 8 8	ne fioa 1,847 422 2,288 2,273 (18,7)% - 10 - 18,5 (0,2)%	8	4,209	8	7,348 92 7,340 7,176 7,176 1,0% -pp 1,3 2,3%	8 8 8	6,879 (271) 11 6,195 6,195 16.1% (5.2) 0,2 10.1%	8 8 8	mational 19,283 (271 624 19,888 18,965 (55 18,960 1,7 % 0.3 p; (1.4)



Net Revenues to Organic Net Revenue

(in millions of U.S. dollars) (Unaudited)

Berneles Bernland Handalla

		nengling Iarkets		arkets		ndelēz mational
For the Three Months Ended September 30, 2020 Reported (GAAP) Accusition	8	2,289	\$	4,378	\$	6,686 (125)
Qumanicy		200		(108)		92
Organio (Non-GAAP)	8	2,489	\$	4143	\$	6,632
Forthe Three Months Ended September 30, 2019 Reported (GAAP)	8	2,363	\$	3,992	8	6,365
Divestitures						
Organio (Non-GAAP)	\$	2,383	\$	3,982	\$	6,355
%Change						
Reported (GAAP)		(3.1)%		8.6 %		4.9%
Divestitures		- pp		- pp		- pp
Acquisition		-		(3.1)		(1.9)
Qumanicy		8.4		(2.7)		1.4
Organio (Non-GAAP)		6.3 %		3.8 %		4.4%
VolfMbr		1.4 pp		2.8 pp		2.4 pp
Priding		3.9		1.0		2.0
-mang		3.9		10		
	Br	nemina	De	eloped	Mo	ndelēz

		arkets		arkets		rnational
For the Nine Months Ended September 30, 2020			_			
Reported (GAAP)	8	6,623	8	12,680	8	19,283
Acquisition		-		(271)		(271)
Quimancy		582		42		624
Organio (Non-GAAP)	\$	7,206	\$	12,431	8	19,638
For the Nine Months Ended September 30, 2019						
Reported (GAAP)	8	7,137	\$	11,818	8	18,965
Divestitures		(55)		-		(55)
Organio (Non-GAAP)	\$	7,082	\$	11,818	8	18,900
%Change						
Reported (GAAP)		(7.2)%		7.1 %		1.7 %
Divestitures		0.7 pp		- 100		0.3 pp
Acquisition				(2.3)		(1.4)
Qumancy		8.2		0.4		3.3
Omanio (Non-GAAP)	_	1.7 %	_	6.2 %	_	3.8%
Vol/Mix		(1.9)pp		4.2 pp		2.0 pp
Pfiding		3.6		1.0		1.9



Net Revenues to Organic Net Revenue

Emerging Developed Mondelitz

(in million, d'U.S. dollars) (Unsudied)

	Emerging	Developed	Mondeléz
For the Three Months Ended June 30, 2020	Markets.	Markets	international
Reported (GAAP) Acquisitions	\$ 1,917	\$ 3,994 (114)	\$ 5,911 (1-0)
Currency	210	(114)	280
Organic (Non-GAAP)	\$ 2,135	\$ 3,945	\$ 6,000
For the Three Months Ended June 30 2019			
Reported (GAAP) Divertione	\$ 2,272	\$ 3,790	\$ 6,062
Organic (Non-GAAP)	\$ 2,250	\$ 3,760	\$ 6,040
Si Chance Reported (GAAP)	(15.6)%	5.4%	\$.5j%
Divertiture. Aquistions	0.0 pp	0.0	0.4 pp (7.8)
Currency	9.7	1.7	0.4.0
Organic Non-GAAP)	\$.1)%	4.1%	0.7 %
	Emerging	Developed	Mondelitz
For the Three Months Ended Wards 31, 2020	Markets.	Markets	international
Reported (GAAP) Aquistions	\$ 2,417	\$ 4,290 02)	\$ 6,707
Curency	164	85	249
Organic (Non-GAAP)	\$ 2,581	\$ 4,343	\$ 6,924
For the Three Months Ended Wards 31, 2019			
Reported (GAAP)	\$ 2,502	\$ 4,006	\$ 6,538
Divertione Organic (Non-GAAP)	5 2,469	\$ 4.006	\$ 6,505
organic (non-only)	3 2,058	3 4,000	3 6,565
5 Quote			
Reported (GAAP) Divertione	(0.4)% 1.3 pp	6.3%	2.6 % 0.5 pp
A coula tiona	1.31 (80)	6.0	(0.5)
Curency	6.6	2.1	2.8
Organic (Non-GAAP)	45%	7.6%	6.4 %
	Emerging	Developed	Mondelikz
	Markets.	Markets	international
For the Twelve Nonths Ended December 31, 2019			
Reported (GAAP) Divertione	\$ 9,675	\$ 16,193	\$ 25,868
A coula litora.	-	60	(50)
Curency	651	300	1.154
Organic (Non-GAAP)	\$ 10,271	\$ 16,000	\$ 26,879
For the Twelve Nonthe Ended December 31, 2018			
Reported (GAAP)	\$ 9,659	\$ 16,279	\$ 25,938
Divertiture.	(120)	-	(120)
Organic (Non-GAAP)	\$ 9,533	\$ 16,279	\$ 25,812
Si Charge Record (GAAP)	0.2 %	0.35	6.3/5
Divertiture	0.7 pp	-10	0.3 pp
A rapula Mona.		0.0	(0.4)
Curency	6.8	2.1	4.5
Organic (Non-GAAP)	77 %	2.0%	4.1 %



Net Revenues to Organic Net Revenue

(in millions of U.S. dollars) (Unaudited)

Latin

Latin Amarica

	1	Latin			Latir	n A merica
	Ar	nerica	Arg	entina	ex.	Argentina
For the Three Months Ended September 30, 2020						
Reported (GAAP)	\$	610	\$	78	\$	532
Currency		149	-	37	-	112
Organic (Non-GAAP)	\$	759	\$	115	\$	644
For the Three Months Ended September 30, 2019						
Reported (GAAP)	\$	736	\$	98	\$	638
Divestitures		-		-		
Organic (Non-GAAP)	\$	736	\$	98	\$	638
% Change						
Reported (GAAP)		(17.1)%		20.4)%		(16.6)%
Divestitures		- pp		- pp		- pp
Currency	_	20.2		37.7		17.5
Organic (Non-GAAP)	_	3.1 %	_	17.3 %		0.9 %
	Ar	nerica	Arg	entina	ex.	Argentina
For the Nine Months Ended September 30, 2020						
	\$	1,847	\$	252	\$	1,595
Reported (GAAP)	\$	1,847 422	\$	252 134	\$	1,595 288
Reported (GAAP) Currency	\$ \$		\$		\$ \$	
Reported (GAAP) Currency Organic (Non-GAAP)	_	422	_	134	·	288
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Months Ended September 30, 2019	_	422	_	134	·	288
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Monthe Ended September 30, 2019 Reported (GAAP)	\$	422 2,269	\$	134 386	\$	288 1,883
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Monthe Ended September 30, 2019 Reported (GAAP) Divestitures	\$	422 2,269	\$	134 386	\$	288 1,883
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Monthe Ended September 30, 2019 Reported (GAAP) Divestitures Organic (Non-GAAP)	\$	422 2,269 2,273	\$	134 386 297	\$	288 1,883 1,976
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (GAAP) Divestitures Organic (Non-GAAP) % Change	\$	422 2,269 2,273	\$	134 386 297	\$	288 1,883 1,976
Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (GAAP) Divestitures Organic (Non-GAAP) % Change Reported (GAAP)	\$	422 2,269 2,273 2,273	\$	134 386 297 297	\$	288 1,883 1,976 1,976
For the Nine Months Ended September 30, 2020 Reported (GAAP) Currency Organic (Non-GAAP) For the Nine Months Ended September 30, 2019 Reported (GAAP) Divestitures Organic (Non-GAAP) % Change Reported (GAAP) Divestitures Currency	\$	422 2,269 2,273 2,273 (18.7)%	\$	134 386 297 	\$	288 1,883 1,976 1,976 (19.3)%



Net Revenues to Organic Net Revenues by Consumer Sector

	в	lisouits	Ch	ocolate	Gun Car			T otal in aoks	Ben	e rage		e se &		ndel éz mation al
For the Three Months Ended September 30, 2020														
Reported (GAAP)	8	3,293	8	2,000	8	869	8	6,952	8	234	8	479	\$	8,885
Acquisitions		(125)		-		-		(125)		-		-		(125)
Currency		8	-	31		23		62		31		(1)		92
Onganio (Non-GAAP)	\$	3,178	\$	2,031	8	882	\$	6,889	\$	285	8	478	\$	8,832
For the Three Months Ended September 30, 2019														
Reported (GAAP)	\$	2,847	8	1,928	8	838	8	6,713	\$	217	8	425	\$	8,365
Divestitures								-						
Onganio (Non-GAAP)	\$	2,847	\$	1,928	8	838	\$	6,713	8	217	8	425	\$	8,365
%Change														
Reported (GAAP)		11.7%		3.7%	(21.4)%		4.2%		7.8%		12.7%	1	4.99
Onganio (Non-GAAP)		7.8%		6.3%	(18.6)%		3.196		22.1%		12.6%	1	4.49

	в	soults	Ch	ocolate		um & andy		T otal In aoks	Be	egerev		rocery		ondel éz rnation al
For the Nine Months Ended September 30, 20 20														
Reported (GAAP)	\$	9,429	8	6,878	\$	1,976	\$	17,080	\$	799	8	1,404	\$	19,283
Acquisitions		(271)						(271)		-		-		(271)
Currency		149	_	253		85		487		96		41		624
Onganio (Non-GAAP)	\$	9,307	\$	6,929	\$	2,080	\$	17,298	\$	895	\$	1,445	\$	19,638
For the Nine Months Ended September 30, 2019														
Reported (GAAP)	8	8,493	8	6,777	8	2,498	8	16,768	8	835	8	1,352	8	18,955
Divestitures		*						-				(55)		(55)
Onganic (Non-GAAP)	\$	8,493	\$	6,777	\$	2,498	\$	16,768	8	836	\$	1,297	\$	18,900
%Change														
Reported (GAAP)		11.0%		(1.7)%		(20.9)%		1.9%		(4.3)%		3.8%		1.7%
Omjanio (Non-GAAP)		9.8%		2.8%		(17.6)%		3.196		7.2%		11.4%		3.9%



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Gross Profit/Operating Income To Adjusted Gross Profit/Operating Income

(in millions of U.S. dollars) (Unaudited)

	_	For	the l	intee Mor	nth ¢ Einde di 34	e poe n	n ber 30, 2	2020
	Re	Net		Bross Profit	Gross Profit Margin		e nating come	Operating Income Margin
Reported (GAAP)	8	8,885	\$	2,782	41.9 %	\$	1,135	17.0 %
Simplify to Grow Program				14			114	
Intangible asset impairment charges		-					54	
Mark-to-market (gains) losses form derivatives				(147)			(145)	
Divestiture-related costs		-		1			6	
Remeasurement of net monetary position		-		-			2	
Rounding		-	_	(1)		_	(1)	
Adju ded (Non-GAAP)	8	8,885	\$	2,859	39.9 %	\$	1,185	17.5 %
Currency				18			12	
Adju de d @ Con dan t FX (Non-GAAP)			\$	2,877		\$	1,177	

For the Three Months Ended September 30, 2019

Facility Three Hards - Factor & Sandar March 199

	Re	Net		Bross Profit	Gross Profit Margin	 a ting	Operating Income Margin
Reported (GAAP)	\$	8,365	\$	2,618	39.8 %	\$ 878	13.8 %
Simplify to Grow Program		-		26		151	
Intangible asset impairment charges		-		-		57	
Mark-to-market (gains)losses form derivatives		-		(18)		(20)	
Acquisition-related costs						1	
Divestiture-related costs				1		(4)	
Net gain on divestiture		-		-		(3)	
Remeasurement of net monetary position		-				1	
CEO transition remuneration		-		-		3	
Swiss tax reform impact		-		-		2	
Rounding		-				1	
Adju de d (Non-GAAP)	8	8,365	8	2,626	39.7 %	\$ 1,085	18.8 %

	Gross Profit	Operating Income
\$ Change - Reported (GAAP)	\$ 276	\$ 259
\$ Change - Ad Ju ded (Non-GAAP)	134	100
\$ Change - Adjunded @ Constant FX (Non-GAAP)	152	112
%Change - Reported (GAAP)	11.0 %	29.6 %
%Change - Adjusted (Non-GAAP)	5.3 %	9.4 %
%Change - Adjusted @ Constant FX (Non-GAAP)	6.0 %	10.5 %



Gross Profit/Operating Income To Adjusted Gross Profit/Operating Income

(in millions of U.S. doilars) (Unaudited)

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operatin g Income Margin
Reported (GAA.P)	\$ 18,283	\$ 7,674	38.3 %	\$ 2,704	14.0 %
Simplify to Grow Program	-	48		248	
tangible assist impairment charges	-	-		144	
lark-to-market (gains) loss as from derivatives	-	40		42	
equisition integration costs		-		2	
Acquisition-related costs	-	-		15	
Dvestiture-related costs	-	-		4	
osts associated with JDE Peet's transaction	-	-		48	
Remeasurement of net monetary position	-	-		7	
punding	-	-		(1)	
djutted (Non-GAA.P)	\$ 18,283	\$ 7,682	38.7 %	\$ 3,213	18.7 %
Luman.cy (d)urded (D) Constant FX (Non-GAAP)		200 8 7.882		86	
	For	the Nine Mo	Gross	ptember 30, 2	Operating
			33010		
	Mai	Orear.	Draffi	Onersites	
	Net	Gross	Profit	Operating	Income
ecorted (GAAP)	Revenues	Profit	Margin	inco me	Income Margin
		Profit \$ 7,678		Inco me 8 2,937	Income Margin
implify to Grow Program	Revenues	Profit	Margin	Income 8 2,937 304	Income Margin
Simplify to Grow Program Itangible assidt impairment charges	Revenues	Profit 8 7,678 71	Margin	Income 8 2,937 304 57	Income Margin
Simplify to Grow Program Itangible asset Impairment charges fark-to-market (gains)fosses from derivatives	Revenues	Profit \$ 7,678 71	Margin	Income 8 2,937 304	Income Margin
Simplify to Grow Program Itangible assid: Impairment charges Nark-to-market (gains)losses from derivatives acquisition-reliated costs	Revenues	Profit 8 7,678 71 (98)	Margin	Income \$ 2,937 304 57 (E)	Income Margin
ämpilly to Grow Program Itangible asset impairment charges Aarkéo-market (gains)losses from derivatives icquisition-reliated costs Divestibus-reliated costs	Revenues	Profit 8 7,578 71 (68)	Margin	Income 8 2,937 304 57 (E) 2	Income
implify to Grow Program stangible asset impairment charges laksko-market (gains)/losses from derivatives icquisition-related costs]/vestituro-related costs gorating income from divestitures	Revenues 8 18,955	Profit 8 7,578 71 (68) 1	Margin	Income 3 2,937 304 57 (E) 2 6	Income Margin
Simplify to Grow Program stangible asset impairment charges landsho-market (gains Viosses form derivatives icquisition-reliated costs Juestiture-reliated costs Joerating income form divestitures lat gain on divestiture	Revenues 8 18,955 - - - - - - - - - - - - -	Profit 8 7,678 71 (98) 1 (14)	Margin	Income 8 2937 304 57 (89) 2 6 (9)	Income Margin
Simplify to Grow Program stangtise assist impairment charges lark-to-market (gains)losses form derivatives capit Bion-diated costs penating income from divestitures let gain on divestiture simeasurement of net monetary position	Revenues 8 18,955 - - - - - - - - - - - - -	Profit 8 7,678 71 (98) 1 (14)	Margin	Income 8 2937 304 57 (89) 2 6 (9) (44)	Income Margin
Sported (GAAP) Simplify to Grow Program tangtise asset impairment charges Aark-to-market (gains)losses form derivatives icquisition-valided costs Destiture-valided costs Destiture-valided costs des gain on divestitures isit gain on divestiture Remeasurement of net monetary position mpact from persion participation changes EO transition	Revenues 8 18,955 - - - - - - - - - - - - -	Profit 8 7,678 71 (98) 1 (14)	Margin	Income 8 2937 304 57 (@) 2 6 (9) (44) 2	Income Margin

Swiss tax rolom impact Rounding		_	-		_	2	
Adjutted (Non-GAAP)	\$ 18,900	-	7,688	40.0 %	-	3,163	18.7%
			noss			erating come	
\$ Change - Reported (GAAP)		\$	(4)		\$	(233)	
\$Change - Adjucted (Non-GAAP)			94			50	
\$ Change - Adjusted (@ Constant FX (Non-GAAP)			294			136	
%Change - Reported (GAAP)		1	(0.1)%			(7.9%	
%Change - Adjuded (Non-GAAP)			1.2%			1.6%	
%Change - Adjusted (2) Constant FX (Non-GAAP)			3.9%			4.3%	



Diluted EPS to Adjusted EPS

(Unaudited)

	For	the Three Septem	 			
		2020	 2019	\$ C	hange	% Change
Diluted EPS attributable to Mondelez International (GAAP)	\$	0.78	\$ 0.98	\$	(0.20)	(20.4)%
Simplify to Grow Program		0.06	0.08		(0.02)	
Intangible asset impairment charges		0.03	0.03		-	
Mark-to-mark et (gains)/losses from derivatives		(0.08)	(0.01)		(0.07)	
Loss related to interest rate swaps			0.08		(0.08)	
Swiss tax reform net impacts		-	(0.53)		0.53	
Gain on equity method investment transactions		(0.19)	-		(0.19)	
Equity method investee items		0.03	0.01		0.02	
Adjusted EPS (Non-GAAP)	\$	0.63	\$ 0.64	\$	(0.01)	(1.6)%
Impact of unfavorable currency		0.01	-		0.01	
Adjusted EPS @ Constant FX (Non-GAAP)	\$	0.64	\$ 0.64	\$	-	0.0%
Adjusted EPS @ Constant FX - Key Drivers						
Increase in operations				s	0.05	
Impact from acquisitions					0.01	
Change in benefit plan non-service income					0.01	
Change in interest and other expense, net					-	
Change in equity method investment net earnings					-	
Change in income taxes					(0.08)	
Change in s hares outs tanding					0.01	
				\$		



Diluted EPS to Adjusted EPS

(Unaudited)

For the Mary March - Forder

	For	r the Nine i Septem	 			
		202.0	 2019	\$ 0	cha nge	% Change
Diluted EP \$ attributable to Mondelēz International (GAAP)	\$	1.66	\$ 2.19	\$	(0.53)	(24.2)%
Reported (GAAP)		1.66	2.19		(0.53)	
Simplify to Grow Program		0.14	0.17		(0.03)	
Intangible asset impairment charges		0.08	0.03		0.05	
Acquisition-related costs		0.01	-		0.01	
Divestiture-related costs		-	0.01		(0.01)	
Net earnings from divestitures		(0.01)	(0.03)		0.02	
Net gain on divestiture		-	(0.03)		0.03	
Costs associated with JDE Peet's transaction		0.21	-		0.21	
Impact from pension participation changes		0.01	(0.02)		0.03	
CEO transition remuneration		-	0.01		(0.01)	
Loss related to interest rate swaps		0.05	0.08		(0.03)	
Swiss tax reform net impacts		-	(0.53)		0.53	
(Gain)/loss on equity method investment transactions		(0.31)	0.01		(0.32)	
Equity method investee items		0.05	 0.02		0.03	
Adjusted EPS (Non-GAAP)	\$	1.92	\$ 1.87	\$	0.05	2.7 %
Impact of unfavorable currency		0.06			0.06	
Adjusted EPS @ Constant FX (Non-GAAP)	\$	1.98	\$ 1.87	\$	0.11	5.9 %
Adjusted EPS @ Constant FX - Key Drivers						
Increase in operations				s	0.06	
VAT-related settlements - 2019					0.01	
Change in benefit plan non-service income					0.03	
Change in interest and other expense, net					0.01	
Change in equity method investment net earnings					(0.01)	
Change in income taxes					(0.01)	
Change in shares outstanding					0.02	
				\$	0.11	



Segment Data

	_						Fa	r the Thr	ee Mo	nthe Ende	d Sep	tember.	30, 20	20				
		atin Ierica		AN EA	5	urope		North	Gr	ealized \$L) on dging tvites	Cor	n era i pora te pera te		ortiza ŝo n ntan gibies		the r ema		on del éz matio na l
Net Revenue Reported (GAAP)	5	610	5	1,470	5	2.526	\$	2.059	5		5		5		5		5	6.665
Diestitures	•	610		1,470	•	2,526	•	7,008		-	•		•	-	•	-	•	6,665
Adjusted (Non-GAAP)	-	610	-	1,470	-	2.526	-	- 	-		-		-		\$		-	6.665
rdjuited (Non-GAAP)	5	610	<u> </u>	1,470	<u> </u>	2,526	<u> </u>	2,059	\$	-	\$	-	5	-			\$	6,665
Operating Income																		
Reported (GAAP)	5	77	5	210	5	432	5	267	5	145	5	(64)	5	(54)	5	-	5	1,135
aim plify to Grow Program		5		27		55		10		-		9		-		-		114
stangble asset ingains est charges		2		-		2		47				4		-		-		54
Mark4o-market (gains) losses from derivatives		-		-		-		-		(145)		-		-		-		(145)
Divestiture-related costs.		-		6		-		-				-		-		-		6
Remeasurement of net monetary position		2		-		-		-		-		-		-		-		2
Rounding		-		-		-		-		-		(7)		-		-		(1)
Adjuited (Non-GAAP)	5	67	5	243	5	490	5	452	5		5	67)	5	246	5		5	1,165
Curwney		22		-		(545)		-				2		1		-		12
Adjuited @ Constant FX (Non-GAAP)	\$	110	\$	243	\$	476	\$	452	\$		\$	(65)	\$	(89)	\$		\$	1,177
5 Change - Reported (GAAP)		(8.2)%		117 %		30.5 %		4.6%		0/0		13.2 %		16.20%		n/m		29.6 %
S Change - Adjusted Non-GAAP)	0	12:1)%		16.0 %		2.0 %		18.9%		n/m	- 1	61.80%		06.20%		n/m		9.4%
S Change - Adjusted @ Constant FX (Non-GAAP)		1.1 %		16.8 %		0.0 %		18.9%		n/m		(7.6)%		(14.0)%		nim		10.5%
Operating in come Margin																		
Reported %		2.6 %		14.3 %		17.1 %		18.8%										17.0%
Reported p.p. change		1.2 pp		1.1 pp		3.2 pp		(1.5)pp										3.2 pp
Adjusted %	1	113 %		16.5 %		19.4 %		22.0%										17.5%
Adjusted p.p. change		0.8 pp		1.8pp		(0.5)pp		1.2 pp										0.7 pp
	_						Fa	r the Thr	ee Mo	nths Ende	d Sep	tember	30, 20	19				
									Unn	begilae								

		atin erica		AN EA	E	urope		ionth nerica	Grip	alized L) on sigin g vittes	Con	n era i pora te e nases		tization Ingibies	-	her ma		n del éz mationa l
Net Revenue																		
Reported (GAAP)	5	716	5	1,419	5	2,277	5	1,823	5	-	5	-	5	-	\$	-	5	6,355
Divestitures.		-	_	-	_	-	-	-				-		-		-		-
Adjusted (Non-GAAP)	5	726	\$	1,419	\$	2,277	\$	1,823	\$		\$	-	\$	-	\$	-	\$	6,355
Operating income																		
Reported (GAAP)	5	84	\$	100	\$	221	\$	370	5	20	5	(76)	\$	(#3)	\$	2	\$	876
Simplify to Grow Program		11		6		100		10		-		24		-		-		151
intangble asset impairment charges		2		15		29		-		-		-		-		-		57
Mark4o-market (gains) losses from derivatives		-		-		-		-		(20)		-		-		-		(20)
Acquisition-related costs		-		-		-		-		-		-		-		1		1
Divestiture-related costs.		-		(1)		-		-		-		(D)		-		-		(4)
Net gain on diestitue		-		-		-		-		-		-		-		(2)		(2)
Remeasurement of net monetary position		1		-		-		-		-		-		-		-		1
CEO transition renuneration		-		-		-		-		-		2		-		-		2
Swiss tax reform impact		-		-		2		-		-		-		-		-		2
Rounding		-		-		-		-		-		1		-		-		1
Adjuited (Non-GAAP)	5	99	\$	200	\$	472	\$	360	\$	-	ŝ	¢1)	\$	(63)	\$	-	\$	1,065
Operating in come Margin																		
Reported %		1.4 %		12.2 %		13.9 %		20.3 %										12.0%
Adjusted %	1	35 %		14.7 %		19.9 %		20.0%										16.0%



Segment Data

				For the Ni	ine Mont	s Ended	Sep tember	34 202	0				
	Latin America	AMEA	Europe	No th America	Linne a Gill Hie d Activ	.) an gin g	General Corporate Expenses		ortization tang bies		the r HTTA		unde likz matio nal
Net Revenue Reported (GAAP) Divertitures	\$ 1,047	\$ 4,200	\$ 7,248	\$ 5,979	\$	-	s -	\$	-	\$	-	\$	19,203
Adju sted (Non-GAAP)	\$ 1,667	\$ 4,200	\$ 7,240	\$ 5979	\$		\$.	\$	-	\$	-	\$	19,293
Quera ting income													
Reported (GAAP) Simplify to Grow Program	\$ 149 21	7	\$ 1,201 92	\$ 1,192 39	\$	-	\$ (25) (9	\$	(943)	\$	(13	\$	2704
intangible asset impairs ent charges. Mark to mariet (grine) losses from destatives.	3	5	53	10		4	-		-		-		144
Acquistion integration costs.			-	2		~			-		-		2
Acquisition related casts.		-	-			-	-		-		15		15
Divertiture-related costs			-	-		-	-		-		-		4
Costs associated with DE Pwet's tansaction			-	-		-	-40		-		-		48
Remeasurement of net monetary position Rounding	7		-	-		-			-		-		7
Adjuitted (Non-GAAP)	5 190	5 601	\$ 1,346	\$ 1.2%	5		\$ (127)	5	(942)	5	-	5	2212
Currency	50	10	22	2	•		60	•	60	•			66
Aduited @ Constant FX Non-GAAP)	\$ 240	\$ 677	\$ 1,368	\$ 1,310	\$		\$ (159)	\$	(145)	5		\$	3,299
% Change - Replaned (GAAP)	(40.4%)	0.1%	(31%)	0.0%		oith.	42 %		10.01%		n/m		0.9%
% Change - Adjusted (Non-GAAP)	(26.9%)	6.1%	(5.1%)	20.7%		nim	18.2 %		0.07%		n/m		1.6%
5 Change - Adjusted @ Constant FX (Non-GAAP)	(20.3)%	0.3%	(26)%	20.9%		nitti	17.2 %		(11.5)%		n'n		4.3%
Doera tino Income Marcin													
Reported % Reported pp change	8.1 % Ø.9p		166% Ø.7)pp	19.9 % (1.2)pp									18.0% (1.5)pp
Adu stad %	10.3 %		166%	22.0 %									16.7 %
Adjuinted pip change	6.90	p (0.2)pp	(f.2)pp	1.0 pp									- pp
				For the Ni	ne Nont	w Ended	Sep tember	30 201					
					Linne a				-				
	Latin America	AMEA	Europe	Noth	GitL He di Activ	ging	General Corporate Expenses		ortization tang bles		ter Ma		unde Wig matio nai
Net Rave rule								_		_			
Reported (GAAP)	\$ 2,273	\$ 4312	\$ 7,175	\$ 5,195	\$	-	\$ -	\$	-	\$	-	\$	18,955
Divertituren. Adju stad (Non-GAAP)	\$ 2,273		\$ 7,175	\$ 516	5	-	\$ -	5	-	\$	-	5	(52)
Operating Income													
Reported (GAAP)	\$ 250	5 635	\$ 1,239	\$ 1.0%	5		\$ (264)	5	(120)	5	42	5	2,937
Simplify to Glow Plogars	46		139	29	-	-	4			-		-	304
ntangible asset impairs at charges.	3	5	29	-		-	-		-		-		57
lakto-nariet (gainc)losses fran debatives		-	-	-		((6))	-		-		-		(69)
Acquisition-related costs.		-	-	-		-	-		-		2		2
Next have related costs. Speaking income than divestitues.		6				-			-		-		6
iet gein on divertiture				-		-			-		(4-0)		(4-0)
Remeasurement of net monetary position	2	-	-	-		-	-		-				2
mpact from pension participation changes.			-	(25)		-	-		-		-		(20)
CEO transition remuneration		-	2	-		-	8		-		-		8
ississ tox reform impact Rounding			2			-	4		-		-		2 4
Adjuited (Non-GAAP)	\$ 301	\$ 68	\$ 1,419	\$ 1,090	\$		\$ (192)	\$	(00)	\$	-	\$	1163
Operating Income Margin													
Reported %	11.0%	11.7 %	17.2 %	21.1%									15.5%
Adjusted %	13.2 %	15.9%	19.0 %	21.0%									16.7%



Net Cash Provided by Operating Activities to Free Cash Flow

For the Nine Months Ended September 30, Net Cash Provided by Operating Activities (GAAP) Capital Expenditures Free Cash Flow (Non-GAAP)	Mondelēz International											
For the Nine Months Ended September 30,	_	2020	_	2019	_	al 2018 \$ 1,885 (810) \$ 1,075						
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$	2,315 (630)	\$	1,882 (686)	\$.,						
	\$	1,685	\$	1,196	s							



Net Revenues to Organic Net Revenue

		atin nerica	A	MEA	E	urope		North merica	 ndelēz national
For the Three Months Ended September 30, 2019 Reported (GAAP) Acquisitions Currency	\$	736 - 71	\$	1,419 - 22	\$	2,377 - 102	\$	1,823 (26)	\$ 6,355 (28) 196
Organic (Non-GAAP)	\$	807	\$	1,441	\$	2,479	\$	1,798	\$ 6,525
For the Three Months Ended September 30, 2018 Reported (GAAP) Divestitures	\$	774	\$	1,398 (29)	\$	2,361	\$	1,755	\$ 6,288 (29)
Organic (Non-GAAP)	5	774	\$	1,369	\$	2,361	\$	1,755	\$ 6,259
<u>% Change</u> Reported (GAAP) Divestitures Acquisitions Currency Organic (Non-GAAP)		(4.9)% - pp - 9.2 4.3 %		1.5% 2.2 pp - 1.6 5.3%		0.7 % - pp - 4.3 5.0 %		3.9 % - pp (1.4) - 2.5 %	 1.1 % 0.4 pp (0.5) 3.2 4.2 %
Vol/Mix Pricing		(4.6)pp 8.9	_	3.6 pp 1.7		4.7 pp 0.3	_	0.6 pp 1.9	 2.1 pp 2.1



Net Revenues to Organic Net Revenue

		atin nerica	4	AMEA	E	urope		North merica		ndelēz national
For the Three Months Ended December 31, 2019 Reported (GAAP)	\$	745	s	1,458	s	2,797	\$	1,913	s	6,913
Acquisitions	•	145	\$	1,400	*	2,151	•	(27)	•	(27)
Currency		76		5		48		(=)		127
Organic (Non-GAAP)	\$	821	\$	1,463	\$	2,843	\$	1,886	\$	7,013
For the Three Months Ended December 31, 2018										
Reported (GAAP)	s	763	s	1,429	s	2,752	\$	1,829	s	6,773
Divestitures		-		(34)		-		-		(34)
Organic (Non-GAAP)	\$	763	\$	1,395	\$	2,752	\$	1,829	\$	6,739
% Change										
Reported (GAAP)		(2.4)%		2.0 %		1.6 %		4.6 %		2.1%
Divestitures		- pp		2.5 pp		- pp		- pp		0.5 pp
Acquisitions		-		-		-		(1.5)		(0.4)
Currency		10.0		0.4		1.7		-		1.9
Organic (Non-GAAP)		7.6 %	_	4.9 %	_	3.3 %	_	3.1 %		4.1 %
Vol/Mix		(1.8)pp		2.3 pp		3.8 pp		1.2 pp		2.2 pp
Pricing		9.4		2.6		(0.5)		1.9		1.9



Net Revenues to Organic Net Revenue

		Latin nerica		AMEA	E	urope		North merica		ndelēz national
For the Three Months Ended March 31, 2020 Reported (GAAP)	\$	726	s	1,502	\$	2,584	\$	1,895	s	6,707
Acquisitions	•		•	.,	•	-,	•	(32)	•	(32)
Currency		130		39		77		3		249
Organic (Non-GAAP)	\$	856	\$	1,541	\$	2,661	\$	1,866	\$	6,924
For the Three Months Ended March 31, 2019										
Reported (GAAP)	s	800	s	1,541	s	2,551	s	1,646	s	6,538
Divestitures		-		(33)		-		-		(33)
Organic (Non-GAAP)	\$	800	\$	1,508	\$	2,551	\$	1,646	\$	6,505
% Change										
Reported (GAAP)		(9.3)%		(2.5)%		1.3 %		15.1 %		2.6 %
Divestitures		- pp		2.1 pp		- pp		- pp		0.5 pp
Acquisitions		-		-		-		(1.9)		(0.5)
Currency		16.3		2.6		3.0	_	0.2		3.8
Organic (Non-GAAP)		7.0%		2.2 %		4.3 %		13.4 %		6.4%
Vol/Mix		(1.9)pp		0.9 pp		3.9 pp		12.2 pp		4.6 pp
Pricing		8.9		1.3		0.4		1.2		1.8



Net Revenues to Organic Net Revenue

	atin neri ca		AMEA	E	urope		North merica	 ndelēz
For the Three Months Ended June 30, 2020 Reported (GAAP)	\$ 511	\$	1,237	\$	2,138	\$	2,025	\$ 5,911
Acquisitions Currency	143		52		83		(114)	(114) 283
Organic (Non-GAAP)	\$ 654	\$	1,289	\$	2,221	\$	1,916	\$ 6,080
For the Three Months Ended June 30, 2019								
Reported (GAAP)	\$ 737	s	1,352	\$	2,247	s	1,726	\$ 6,062
Divestitures	 -		(22)		-		-	 (22)
Organic (Non-GAAP)	\$ 737	\$	1,330	\$	2,247	\$	1,726	\$ 6,040
% Change								
Reported (GAAP)	(30.7)%		(8.5)%		(4.9)%		17.3 %	(2.5)%
Divestitures	- pp		1.5 pp		- pp		- pp	0.4 pp
Acquisitions	-		-		-		(6.6)	(1.8)
Currency	 19.4		3.9		3.7		0.3	 4.6
Organic (Non-GAAP)	 (11.3)%		(3.1)%	_	(1.2)%		11.0 %	 0.7 %
Vol/Mix	(18.8)pp		(4.6)pp		(0.4)pp		7.4 pp	(1.3)pp
Pricing	7.5		1.5		(0.8)		3.6	2.0



Segment Data

	_						Fo	r the Thr		nthe En de	nd Se	pie mber	30, 201	9				
		atin e rica		NEA	6	urope		Nonth merica	G	na lized (L) on d gin g tivities	Co	ene ral rpo rate penses		rtization tangi bi ea		ther etta		n del éz mation al
Net Revenue		716	5	1.419	5	2.377	5	1.823	5						5			6.305
Reponed (GAAP) Divertiture	\$	726	•	1,419	•	2,20		1833	*	-	•	-	*	-	•	-	*	6,330
Adjusted (Non GAAP)	\$	716	\$	1,419	\$	2,277	\$	1,823	\$	-	\$	-	\$	-	\$	-	\$	6,345
Operating Income																		
Reported (GAAP)	5	84	5	100	5	3.24	\$	370	5	20	5	(76)	5	(#3)	5	2	\$	676
Simplify to Grow Piogram		11		6		100		10		-		26		-		-		101
ntargiti e asset i repairment churges.		2		15		39		-		-		-		-		-		2
lark-to-mailet (gains)/losses. fors ded utives.		-		-		-		-		(20)		-		-		-		(20)
Acquisition-minted costs.		-		-		-		-		-		-		-		1		1
Next ture of and costs.		-		(7)		-		-		-		Ø1		-		-		61)
iet gain on divestiture		-		-		-		-		-		-		-		(3)		(D)
Remeasurement of net monetary position		1		-		-		-		-		-		-		-		1
ED tansition renuneration		-		-		-		-		-		2		-		-		3
inina, tak inform impact Rounding		-		-		2		-		-		1		-		-		2
Adjusted (Non GAAP)	5	99	5	20	5	472	5	360	5		5	(21)	\$	(83)	5	-	5	1,002
Curency		23		4		22		(1)				2		(5)		-		-49
Adjusted (@ Constant FX (Non-GAAP)	\$	122	\$	212	\$	496	\$	279	\$		ŝ	(46)	\$	(84)	ş		\$	1,116
S Change - Reporte d (GAAP)	0	6.0%		22.9 %		(13.1)%		10.8%		nim		(2.7)%		2.3 %		nits		18.9 %
5 Change - Adjusted (Non-GAAP)	- (2	9.3%		6.3 %		0.9 %		5.0%		n/m		(2.0)%		2.3 %		nin		(0.3)%
S Change - Adjusted (@ Constant FX (Non-GAAP)	64	2.9%		10.4 %		5.6 %		4.7%		nim		2.0 %		0.0 %		nin		12 %
Doe rating Income Margin																		
% ben oget		1.4%		13.2 %		13.9 %		20.3 %										13.8 %
teponed pp change		(1.5)pp		2.3 pp		(2.2)pp		1.3 pp 20.8 %										2.1 pp
Adjusted %				0.7 pp														16.8 %
kdjusted pp change		(4.£)pp		e. / pp		0.1 pp		0.2 pp										(0.3)pp
	For the Three Months En ded Se ptember 30, 2018																	

		atin merica	,	Unnes ized Gittion General North Hedging Corporate Amortization ANEA Europe America Activities Expenses of Intercipibles								Other Mondel4z bens International						
Net Revenue Reported (GAAP)	5	774	5	1.390	\$	2,361	\$	1755	5		\$		5		5		5	6.200
Diversiture.	-			(29)		-			-	-		-	-	-		-	-	(29)
Adjusted (Non-GAAP)	\$	774	\$	1,309	\$	2,361	\$	1,755	s	-	ş	-	\$		\$	-	\$	6,25
Que ratino income																		
Reported (GAAP)	5	100	\$	153	\$	3.01	5	334	\$	(112)	\$	(76)	\$	(84)	\$	6.0	5	72
implify to Grow Program		27		25		-12		14		-		28		-		-		139
ntargi bi e asset i mpairment charges.		-		9		-6		14		-		-		-		-		
lark-to-market (gains) losses from ded utilies.		-		-		-		-		112		-		-		-		112
cquisition integration costs		-		1		-		-		-		60		-		-		0
cquisition-mixted costs.		-		-		-		-		-		-		-		1		1
Openting income from divertitues.		-		60		-		-		-		-		-		-		6
Remeasurement of net monetary position		13		-		-		-		-		-		-		-		-13
EO tansition renuneration		-		-		-		-		-		-4		-		-		- 4
Rounding		-		-		-		-		-		1		-		-		1
Adjusted (Non-GAAP)	\$	140	\$	192	\$	400	ŝ	362	\$		\$	(X)	\$	(84)	5	-	\$	1,000
Operating Income Margin																		
Reported %		2.9%		10.9 %		16.1 %		19.0%										11.7 %
Adjusted %		10.1%		14.0 %		19.0 %		20.6 %										17.1 %



Segment Data

in millions of U.S. dollars) (Unaudited)

For the Three Months Ended December 31, 2019

Foreiter Where a Marstelle Forder of De same have had being

Nat Revenue		a tin Ierica	_	NEA	E	urope		ionth terica	Gi	alizad L) on dging Ivities	Con	ne ral porate pen ae s		rtization bengibles		her ms		n del é z mationa l
Reported (GAAP)	5	745	\$	1.458	\$	2,797	\$	1.913	\$		5		\$		5		5	6.913
Diestiture			•	1,100	•		•	1,812			•				•			4,41.4
Adjusted (Non-GAAP)	5	745	5	1,458	5	2,797	5	1,913	5	-	5	-	\$		5		5	6.913
	-		-		-		-		-		-	_	-		-	_	-	-
Operating Income																		
Reported (GAAP)	5	91	5	56	5	493	5	355	5	22	5	(66)	\$	(44)	5	(1)	5	906
Simplify to Genv Piogram		28		20		69		29		-		(26)				-		138
Mari-to-market (gains) losses from ded values.		-		-		-		-		(22)		-		-		-		(22)
Acquisition-related costs.		-		-		-		-		-		-		-		1		1
Remeasurement of net monetary position		(6)		-		-		-		-		-		-		-		(6)
inpact from exolution of tex mattee.		(2)		67		-		-		-		-				-		85
Rounding		-		-		-		-				(1)		-		-		(1)
Adjusted (Non-GAAP)	5	111	5	171	5	562	5	394	5	-	5	(93)	\$	(44)	5	-	\$	1,101
Curency		25		2		15		1		-		(2)		1		-		42
Adjusted @ Constant FX (Non-GAAP)	\$	136	\$	172	\$	\$77	\$	365	\$		\$	(95)	\$	(43)	\$	-	\$	1,143
S Change - Reported (GAAP)		0.1%		61.13%		0.0 %		6.0%		0.0		20.3 %		0.0 %		nin		4.1%
5 Change - Adjusted Non GAAP)		8.9%		0.0 %		1.6 %		2.9%		n/m	-	27.4%		0.0 %		nim		0.9%
S Change - Adjusted @ Constant FX (Non GAAP)	3	M.7%		1.2 %		4.2 %		2.1%		n/m	1	20.1%		2.3 %		nits		4.8%
Operating Income Margin																		
Reported %		2.2%		2.8 %		17.6 %		18.6%										12.1%
Reported p.p. change		0.1 pp		6.3(pp		(0.2)pp		0.3 pp										0.3 pp
Adjusted %		14.9%		11.7 %		20.1 %		20.6%										15.9%
		1.7 pp		0.6pp				(0.2)pp										(0.3(pp

	_		_				Fe	or the Th	nee Mo	ntha Ende	ed De	cember.	34, 2016	k				
Net Revenue		a fin Ierica	,	IN EA	E	unope		North merica	Gi	alized L) on dging Ivities	Cor	porate porate		r tization Engible s		her ma		n del ē z mationa l
Reported (GAAP)	5	763	\$	1,429	\$	2,752	5	1,829	5	-	5	-	5	-	5		5	6.773
Disettiure		-		(34)		-	-	-		-	-	-				-		64)
Adjusted (Non-GAAP)	\$	763	\$	1,395	\$	2,752	\$	1,829	\$		\$		\$		\$	-	\$	6,729
Operating income																		
Reported (GAAP)	5	92	\$	144	\$	409	\$	335	5	(40)	5	(107)	\$	(44)	\$	1	5	870
Simplify to Gew Piogram		27		30		64		20		-		30		-		-		194
Mark-to-market (gains) losses from ded values.		-		-		-		-		40		-		-		-		40
Acquisition integration costs		-		-		-		-		-		1		-		-		1
Acquisition-related costs.		-		-		-		-		-		-		-		(*)		(1)
Diseatiture-related costs		-		2		-		-		-		-		-		-		2
Operating income from divestitues.		-		(5)		-		-		-		-		-		-		(5)
Remeasurement of net monstary position		(2)		-		-		-		-		-		-		-		(2)
Impact from penal on participation changes.				-		-		15		-		-				-		15
inpact form exolution of tax mattee.		(26)		-		-		-		-		-		-		-		QG)
CEO transition emuneration		-		-		-		-		-		4		-		-		4
Rounding		-		-		-		-		-		(1)		-		-		(1)
Adjusted (Non-GAAP)	\$	101	\$	171	\$	553	\$	363	\$		\$	(72)	\$	(44)	\$	-	\$	1,091
Coera ino income Margin																		
Reported %	1	2.1%		10.1 %		17.8 %		18.3%										12.8%
Adjusted %		2.2%		12.3 %		20.1 %		20.9%										16.2%



Adjusted %

Segment Data

(In millions of U.S. dollars.) (Unau diled)

	For the Three Months Ended March 31, 2020																	
Net Revenue		atin Iorica	,	AVEA	E	urape		iorth ne rica	G/(Her	alized (L) on dging ivites	Con	nensi porate ensea		rtization tangibita		mer am a		ondeliëz mational
Reported (GAAP)	\$	725	\$	1.902	\$	2.584	\$	1.825	\$				\$		\$		\$	6,701
Caporned (Cooker)		140	•	1,302	•	4,504		1,020		-	•	-	•		•	-	•	0,101
		-	-	-	_	-	_	-	_	-	_	-	_		_	-	_	
Adjusted (Non-GAAP)	3	725	\$	1,502	-	2,584	\$	1,825	\$	-	\$	-	5	-	5	-	5	6,701
Operating Income																		
Reported (GAAP)	\$	78	\$	234	\$	472	\$	381	s	(18.5)	\$	(76)	\$	(43)	5	(5)	\$	856
Simplify to Grow Program		11		2		17		12		-		18		-		-		51
Via & -lo-maitkiel (gains)) casees from derivatives		-		-		-		-		185		-		-		-		18
coulsilion integration costs		-		-		-		1		-		(1)		-		-		
A coulsilion-related costs		-		-		-		-		-		-		-		5		
Remeasurement of net monetary position		2		-		-		-		-		-		-		-		
Adjusted (Non-GAAP)	\$	21	5	238	5	48.2	5	324	\$	-	5	(61)	5	(43)	\$	-	5	1,10
Currency		20		6		17		1		-		4		(2)		-		41
Adjusted (2: Constant FX (Non-GAAP)	2	111	3	242	2	506	3	325	2	-	3	(57)	2	(45)	2	•	2	1,15
Change - Reported (CA AP)	0	0.49%		(8.6%)		(5.6%)		19.4 %		nim		30.3 %		23%		nim		(17.4)5
% Change - Adjusted (Non-GAAIP)	0	20.99%	(10.69%		(4.3)%		19.8 %		ním		28.2 %		23%		n/m		1.5 1
& Change - Adjusted (2 Constant FX (Non-GAAP)		(3.5)%		(8.3)%		(1.0)%		20.1 %		ra'm		32.9 %		(2.3)%		nim		5.79
Operating Income Margin																		
Reported %	1	0.7%		15.8 %		18.3 %		20.1 %										12.8 5
Reported pp change	1	(1.6)pp		(1.0)pp		(1.3)pp		0.7 pp										(3.0)p
Adjusted %-	1	25%		15.7 %		18.9 %		20.8 %										18.5 1
Adjusted pp change		(1.9)pp		(1.8pp		(1.1)pp		0.8 pp										(0.3)

For the Three Months Ended March 31, 2019 Unre alize d G/(L) on General Latin Manufile Amortization Other Mondeléz Hedging Corporate America AVEA Europe America Activites Expenses of Intangibles Item a International Net Revenue Reported (GAAP) \$ 800 \$ 1,541 \$ 2,551 \$ 1,646 \$ \$ - 5 6,538 - 5 ---5 Dives Illures (33) (33) 5 800 \$ 1,508 5 2,551 \$ 1,646 \$ ÷ 6.505 Adjusted (Non-GAAP) -. Operating Income Reported (GAAP) 98 (44) 1.036 \$ 255 \$ 500 319 18 (109) . ۰. 15 13 11 10 70 Simplify to Grow Program 21 Mark-lo-mark el (gains)Tosses from derivalives (16) (16) Divestiture-related costs (1) (1) Openaling income from divelibures (4)(4)Remeasurement of net monetary position 2 CEO Inanal Ion remuneration Adjusted (Non-GAAP) 115 3 264 3 511 (44) 1,090 3 3 320 3 3 (85) 3 - 5 3 Operating Income Margin Reported % 123% 18.8 % 19.8 % 19.4 % 15.8%

20.0 %

20.0 %

144%

17.5 %



18.8 %

Segment Data

in millions of U.S. dollars) (Unaudited)

	_							Forthe	Three i	No nthe E	n ded .	June 30,	2020					
		atin terica	_	INEA	6	иторе		North merica	Gil	alize d L) on dging ivities	Gar	pora la pora la pe nasea		ortization stangibles		the r ema		ndeliiz mational
Net Revenue Reported (GAAP)	5	211	\$	1.237	\$	2,138	\$	2.025	\$		\$		5		\$		5	5,911
Divestitues		201		1,227		2,120	•	2,020			•		•	-	•	-	•	2,811
Adjusted (Non-GAAP)	\$	281	\$	1,237	\$	2,138	\$	2,025	\$	-	\$	-	\$	-	\$	-	\$	5,911
Operating Income																		
Reported (GAAP)	5	6)	\$	171	5	297	\$	424	5	(A)	5	(111)	5	(50)	5	(10)	5	712
Simplify to Grow Program		15				20		9				24		-		-		76
istangble asset in paiment chapes		-		5		50		36		-		(5)		-		-		90
Mak-to-maket gains)/losses from defusives		-		-		-		-		2		-		-		-		2
Acquisition integration costs.		-		-		-		1		-		1		-		-		2
Acquisition-mixted costs		-		-		-		-		-		-		-		10		10
Divestitue-related costs		-		(2)		-		-		-		-		-		-		(P)
Costs associated with JCE Piet's tansaction		-		-		-		-		-		-10		-		-		-10
Remeasurement of net monetary position		2		-		-		-		-		-		-		-		3
Adjusted (Non-GAAP)	5	12	5	162	5	267	5	470	\$	-	5	(PR)	5	(50)	5	-	5	942
Curency		7		10		19		1		-		#0		(1)		-		28
Adjuste d @ Constant FX (Non-GAAP)	5	19	\$	192	\$	266	\$	471	\$		ş	(67)	\$	(\$1)	ŝ		\$	970
% Change - Reported (GAAP)	(1	06.8/%		(10.5)%		27.2%		4.2%		nin		(40.5)%		(16.3)%		n/m		(30.4)%
% Change - Adjusted (Non-GAAP)	0	66.2%		10.3)%		15.8%		22.4%		nin		304 %		(16.3)%		n/m		\$.5%
% Change - Adju sted @ Constant FX (Non-GAAP)	6	78.2)%		(5.1)%	1	11.5%		23.6 %		nin		161 %		(18.6)%		n/m		Ø.8/%
Operating Income Margin																		
Reparted %		(1.2)%		12.8 %		12.9%		20.9%										12.1 %
Reported pp change	6	10.4)pp		(0.3)pp		(8.3)pp		(2.7)pp										(4.8(pp
Adjumed %		23%		14.7 %		17.2%		23.2%										15.9 %
Adjusted pp change		(9.5pp		(0.6)pp		Ø.2)pp		1.1 pp										(0.8)pp

	_							Forthe	Three I	Months E	n ded J	iune 30,	2019					
		atin Ierica	,	IN EA	6	u rope		North	Gi	alized L) on dging ivities	Con	nera i pora te e nees		rization ang bles		the r		nde 16 z nationa I
Net Revenue Reported (GAAP)	5	757	5	1,352	\$	2,247	\$	1.726	5		5				5		5	6.062
Divestitues		141	*	1,202	*	2,247	*	1,726	*	-	*	-	*	-	*	-	*	620
Adjusted Non-GAAP)	\$	75.7	\$	1,330	\$	2,247	\$	1,726	\$		\$		\$		\$		\$	6,040
Operating Income																		
Reported (GAAP)	5	60	5	191	5	400	\$	407	\$	33	\$	(79)	\$	(43)	5	40	5	1,025
Simplify to Grow Program		20		9		28		9		-		17		-		-		60
Maik-to-maiket gains) losses from ded values.		-		-		-		-		000		-		-		-		(0.0)
Acquisition-miated costs		-		-		-		-				-		-		+		1
Divestitum-related costs		-		6		-		-		-		2		-		-		11
Operating income from divestitures.		-		(5)		-		-		-		-		-		-		(D)
Net gain on divertiture		-		-		-		-		-		-		-		(41)		(61)
Remeasurement of net monetary position		(1)		-		-		-		-		-		-		-		(5)
impact from pension participation changes.		-		-		-		(00)		-		-		-		-		(05)
CEO transition remuneration		-		-		-		-		-		3		-		-		3
Adjusted (Non-GAAP)	5	£7	\$	203	\$	436	\$	361	\$		\$	(\$4)	\$	(43)	ş		\$	1,008
Operating Income Margin																		
Reported %		82 %		27.5.5		18.2%		23.6%										16.9 %
Adjumed %	3	北南市		15.2 %		他已经		22.1 %										16.7 %

For the Three & Manusha Forded laters 14 1944

