# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 12, 2021

# MONDELĒZ INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation) 1-16483 (Commission File Number) 52-2284372 (I.R.S. Employer Identification No.)

905 West Fulton Market, Suite 200, Chicago, Illinois 60607 (Address of principal executive offices, including zip code)

(847) 943-4000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Dere-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol (s)	Name of each exchange on which registered
Class A Common Stock, no par value	MDLZ	The Nasdaq Global Select Market
1.625% Notes due 2027	MDLZ27	The Nasdaq Stock Market LLC
0.250% Notes due 2028	MDLZ28	The Nasdaq Stock Market LLC
0.750% Notes due 2033	MDLZ33	The Nasdaq Stock Market LLC
2.375% Notes due 2035	MDLZ35	The Nasdaq Stock Market LLC
4.500% Notes due 2035	MDLZ35A	The Nasdaq Stock Market LLC
1.375% Notes due 2041	MDLZ41	The Nasdaq Stock Market LLC
3.875% Notes due 2045	MDLZ45	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company  $\Box$ 

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

#### Item 7.01. Regulation FD Disclosure.

Mondelēz International, Inc. and subsidiaries (collectively, "we," "our" or "Mondelēz International") are furnishing this current report to provide supplemental non-GAAP financial information related to the retrospective impact of our participation in a secondary offering of Keurig Dr Pepper Inc. ("KDP") shares on June 7, 2021. We sold approximately 28 million shares, which reduced our ownership interest by 2.0% to 6.4% of the total outstanding shares.

Due to our reporting of KDP's results on a one-quarter lag basis, the impact of the sale of these shares will affect our non-GAAP financial results beginning with our third quarter ended September 30, 2021. Consistent with our definitions of our non-GAAP financial measures, we will reflect this partial sale of our equity method investment in KDP as a divestiture. This change will result in the recasting of our historical non-GAAP financial results and provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business.

#### Change to our Historical Non-GAAP Financial Results in connection with our Sale of KDP shares

As previously disclosed in our Quarterly Report on Form 10-Q for the three months ended June 30, 2021, we participated in a secondary offering of KDP shares on June 7, 2021. We sold approximately 28 million shares, which reduced our ownership interest by 2.0% to 6.4% of the total outstanding shares. We received \$997 million of proceeds and recorded a pre-tax gain of \$520 million (or \$392 million after-tax) during the second quarter of 2021.

We consider the 2.0% ownership reduction resulting from this sale of shares a partial sale of our equity method investment in KDP. Consistent with our definitions of our non-GAAP financial measures, we consider this sale to be a divestiture. Due to our reporting of KDP's results on a one-quarter lag basis, the impact of the sale of these shares will affect our non-GAAP financial results beginning with the third quarter ended September 30, 2021. Therefore, we will remove the equity method investment net earnings results related to this partial sale of our equity method investment in KDP from our non-GAAP financial results for Adjusted EPS for all historical periods presented. Our U.S. GAAP results, which include our historical equity method investment net earnings from KDP, will not change from what was previously reported.

#### **Recast Amounts Reflecting Changes in Historical Non-GAAP Results**

The change to our non-GAAP financial results for Adjusted EPS described above does not affect our non-GAAP financial results for Organic Net Revenue, Adjusted Gross Profit or Adjusted Operating Income for any period. This supplemental disclosure does not amend any disclosure contained in any of our prior SEC filings. See the chart below and Exhibit 99.1 for the unaudited GAAP and recast non-GAAP financial information for the first and second quarter of 2021, all quarters of 2020 and 2019, the first half of 2021 and the years ended December 31, 2020, and 2019.

Mondelez International, Inc. and Subsidiaries

							hange Du							
			(i	n million		dollars, (Unaudi	except pe	r share	data)					
						(Onadu	icu)							
		2019	2020	2021			019				2020			)21
Reported (GAAP)	_	FY	FY	<u>H1</u>	Q1	_Q2_	Q3	_Q4	_Q1	<u>Q2</u>	Q3	Q4	Q1	Q2
Equity method invest	mont													
net earnings		501	\$ 421	\$ 185	\$ 166	\$ 109	\$ 114	\$ 112	\$ 121	\$ 106	\$ 84	\$ 110	\$ 78	\$ 107
Provision for income	4	001	Ψ	φ 105	ψ 100	ψ 105	ψ114	Ψ 112	Ψ 121	ψ 100	ψυτ	ψ 110	φ /0	ψ 107
taxes		2	1,224	610	189	216	(633)	230	148	341	391	344	212	398
Net earnings attributa	ıble						( )							
to Mondelēz														
International		3,929	3,555	2,039	967	803	1,426	733	736	544	1,119	1,156	961	1,078
Diluted earnings per s	share													
attributable to														
Mondelēz Internati		\$ 2.69	\$ 2.47	\$ 1.44	\$0.66	\$0.55	\$ 0.98	\$0.50	\$0.51	\$0.38	\$ 0.78	\$ 0.80	\$ 0.68	\$ 0.76
Adjusted (Non-GAAP) -	As													
Recast														
Equity method invest		1 270	¢ 400	¢	¢ 101	¢ 07	¢ 00	¢ 00	¢ 100	¢ 105	¢ 05	¢ 100	¢ 107	¢ 100
net earnings Provision for income	1	\$ 370	\$ 403	\$ 233	\$ 101	<b>\$</b> 87	\$90	\$ 92	\$ 100	\$ 105	\$95	\$ 103	\$ 127	\$ 106
taxes		843	883	485	198	203	164	278	195	125	282	281	250	235
Net earnings attributa	blo	043	005	403	190	203	104	270	195	125	202	201	230	233
to Mondelēz	IDIE													
International		3,504	3,708	2.063	924	807	911	862	952	874	924	958	1,129	934
Diluted earnings per s	share	5,504	5,700	2,000	524	007	511	002	552	0/4	524	550	1,125	554
attributable to														
Mondelēz Internati	ional \$	\$ 2.40	\$ 2.57	\$ 1.45	\$0.63	\$0.55	\$ 0.62	\$0.59	\$0.66	\$0.61	\$ 0.64	\$ 0.67	\$ 0.79	\$ 0.66

#### Financial Schedules

Exhibit 99.1 to this Form 8-K contains financial schedules that provide the reconciliations for our recast non-GAAP financial results for Adjusted EPS, due to the partial sale of our equity method investment in KDP, for the first and second quarter of 2021, all quarters of 2020 and 2019, the first half of 2021 and the years ended December 31, 2020 and 2019.

- Schedule 1 provides reconciliations of the differences between the recast Adjusted (non-GAAP) financial measures and their most directly comparable reported (GAAP) financial measures. Equity method investment net earnings and Provision for income taxes are components used to calculate net earnings and diluted earnings per share attributable to Mondelēz International.
- Schedule 2 provides reconciliations between the reported diluted EPS attributable to Mondelēz International (GAAP) and the recast Adjusted EPS (non-GAAP) for comparative periods.

#### Non-GAAP Financial Measures

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business. For additional information regarding our non-GAAP financial measures, see Exhibit 99.2.

#### Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are being furnished with this Current Report on Form 8-K.

- 99.1 Financial schedules Unaudited GAAP and Non-GAAP Financial Information.
- 99.2 <u>Non-GAAP Financial Measures Additional Information.</u>
- 104 The cover page from Mondelēz International, Inc.'s Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

# MONDELĒZ INTERNATIONAL, INC.

By: /s/ Luca Zaramella

Name: Luca Zaramella Title: Executive Vice President and Chief Financial Officer

Date: October 12, 2021

#### **U.S. GAAP to Non-GAAP Reconciliations**

In addition to reporting our U.S. GAAP operating results, we have historically reported non-GAAP financial information. Refer also to our Quarterly Reports on Form 10-Q and our Annual Report on Form 10-K for the periods presented for additional information on our GAAP to non-GAAP adjustments.

Schedule 1.a

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

							For t	e Six Months	Ende	d June 30	, 2021					
	erating come	plan ser expe	nefit 1 non- 1 vice 2 nse / 0 me)	Inter and o exper ne	ther nse,	Earnings before income taxes	Income taxes <sup>(1)</sup>		e m inve	ain on quity ethod estment <u>sactions</u>	Equ met invest net lo <u>(</u> earn	hod ment sses / ings)	Non- controllin interest earnings	g attri to M	Earnings ibutable Iondelēz rnational	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 2,155	\$	(98)	\$	276	\$ 1,977	\$ 610		\$	(495)	\$	(185)	\$	8\$	2,039	\$ 1.44
Simplify to Grow Program	254		(1)		—	255	66					—	_		189	0.13
Intangible asset impairment																
charges	32		—		—	32	8			—		—	—		24	0.02
Mark-to-market (gains)/losses																
from derivatives	(138)		—		(4)	(134)	) (18	)				—	_		(116)	(0.08)
Acquisition integration costs	3		—		—	3	1					—	_		2	—
Acquisition-related costs	24		—		—	24	4					—	_		20	0.01
Gain on acquisition	(9)		—		—	(9)	) (2	)				—	_		(7)	—
Remeasurement of net monetary																
position	8		—		—	8	—					—	_		8	_
Impact from pension																
participation changes	45		14		(6)	37	8					—	_		29	0.02
Impact from resolution of tax																
matters	(5)		—		2	(7)	) (1	)				—	_		(6)	_
Loss on debt extinguishment and																
related expenses	—		—	(	(137)	137	34					—	_		103	0.07
Initial impacts from enacted tax																
law changes			—		—	_	(99	)				—	_		99	0.07
Gain on equity method																
investment transactions	—		—		—	—	(125	)		495		—	_		(370)	(0.26)
Equity method investee items	—		—		—	_	4					(67)	_		63	0.04
Adjusted (Non-GAAP)	\$ 2,369	\$	(85)	\$	131	\$ 2,323	\$ 490	21.1%	\$	_	\$	(252)	\$	8 \$	2,077	\$ 1.46
Net earnings from divestitures -																
KDP			_		_	_	(4	)				16	_		(12)	(0.01)
Change in equity method																
investee items	_		—		_	_	(1	)		_		3	_		(2)	—
Adjusted (Non-GAAP) - As																
Recast	\$ 2,369	\$	(85)	\$	131	\$ 2,323	\$ 485	20.9%	\$	_	\$	(233)	\$	8\$	2,063	\$ 1.45
Currency	 													=	(110)	(0.07)
Adjusted @ Constant FX															( -)	
(Non-GAAP) - As Recast														\$	1,953	\$ 1.38
Diluted Average Shares Outstanding																1,419
ousunung																1,410

				For the	e Six Months	Ended June 30	, 2020			
Income	Benefit plan non- service expense / <u>(income)</u>	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment <u>transactions</u>	Equity method investment net losses / <u>(earnings)</u>	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
-	\$ (64)	\$ 275	-		36.0%	\$ (192)	\$ (227)	\$8	\$ 1,280	\$ 0.89
134	(4)	—	138	33				—	105	0.07
90	—	—	90	21		—	—	—	69	0.05
187	_	1	186	32		_		_	154	0.11
2	—	—	2	—		—			2	—
15	—		15	3		—			12	0.01
(2)	—		(2)	—		_			(2)	_
	—			(6)		—	44		(38)	(0.02)
48	—		48	(261)		—			309	0.21
5	—		5			_	_		5	_
	—	(6)	6	1		—			5	—
_	_	(103)	103	24				_	79	0.06
_	_			(17)		192	_	_	(175)	(0.12)
	<ul> <li>1,569         <ol> <li>134</li> <li>90</li> <li>187</li> <li>2</li> <li>15</li> <li>(2)</li> <li>48</li> </ol> </li> </ul>	plan non-service expense / (income           1,569         (64)           134         (4)           90         —           187         —           15         —           (2)         —           15         —           48         —	plan non-service (income)         Interest and other (income)           1,569         (4)         275           134         (4)         —           90         —         —           100         —         —           134         (4)         —           101         —         —           102         —         —           115         —         —           120         —         —           121         —         —           1387         —         —           140         —         —           15         —         —           15         —         —           48         —         —           5         —         —           —         —         —	plan non- income         plan non- expense/ (income)         Interest and other (spense, net         Earnings before income income           \$ 1,569         \$ (64)         \$ 275         \$ 1,358           134         (4)         —         138           90         —         —         90           187         —         1         186           2         —         —         2           15         —         —         15           (2)         —         —         (2)           —         —         —         48           5         —         —         5           —         —         (6)         6	Benefit plan non- service (income)         Interest and other expense, income         Earnings before income taxes         Income taxes         Income taxes	Benefit plan non- service income       Interest and other (income)       Earnings before income       Earnings income       Effective taxes (1)         \$ 1,569       \$ (64)       \$ 275       \$ 1,358       \$ 489       36.0%         134       (4)        138       33         90        90       21         187        1       186       32         2        2          15        15       3         (2)        (2)            (2)          48        -48       (261)         5        5            66       1	Benefit plan non- service         Interest and other expense, income         Earnings before income         Gain on equity method           Income income         Interest expense, income         Interest and other expense, income         Effective investment         method investment           \$ 1,569         \$ (64)         \$ 275         \$ 1,358         \$ 489         36.0%         \$ (192)           134         (4)         -         138         33         -           90         -         -         90         21         -           187         -         1         186         32         -           2         -         -         2         -         -           15         -         -         15         3         -           (2)         -         -         (6)         -         -           48         -         -         48         (261)         -           5         -         -         5         -         -           -         -         (6)         6         1         -           -         -         (103)         103         24         -	plan non- income         Interest expense/ (income)         Interest and other (network)         Earnings before income (network)         Earnings income (network)         equity method investment (network)         method investment (network)           \$ 1,569         \$ (64)         \$ 275         \$ 1,358         \$ 489 $36.0\%$ \$ (192)         \$ (227)           134         (4)         -         138         33         -         -         -           90         -         -         90         21         -         -         -           187         -         1         186         32         -         -         -           2         -         -         15         3         -         -         -           15         -         -         12         -         -         -         -           (2)         -         -         (2)         -         -         -         -           -         -         -         -         (6)         -         -         -         -           187         -         -         -         -         -         -         -         -         -           120         - </td <td>Benefit plan non- service         Interest and other         Earnings before         Gain on equity         Equity method investment         Non- controlling interest tax rate           1ncome         expense, (income)         net         taxes         1acome         Effective tax rate         investment         controlling interest           \$ 1,569         \$ (64)         \$ 275         \$ 1,358         \$ 489         36.0%         \$ (192)         \$ (227)         \$ 8           134         (4)         -         138         33         -         -         -         -           90         -         -         90         21         -         -         -         -         -           187         -         1         186         32         -         -         -         -           2         -         -         15         3         -         -         -         -           (2)         -         -         (2)         -         -         -         -         -         -         -         -           2         -         -         (2)         -         -         -         -         -         -         -         -         -</td> <td>Benefit plan non- serviceInterest and other netGain on equity method investmentEquity method investmentNon- method method investmentNon- method method investmentNon- method methodNon- method investmentNon- method method134(4)-1383310590-1186321242-118632124<t< td=""></t<></td>	Benefit plan non- service         Interest and other         Earnings before         Gain on equity         Equity method investment         Non- controlling interest tax rate           1ncome         expense, (income)         net         taxes         1acome         Effective tax rate         investment         controlling interest           \$ 1,569         \$ (64)         \$ 275         \$ 1,358         \$ 489         36.0%         \$ (192)         \$ (227)         \$ 8           134         (4)         -         138         33         -         -         -         -           90         -         -         90         21         -         -         -         -         -           187         -         1         186         32         -         -         -         -           2         -         -         15         3         -         -         -         -           (2)         -         -         (2)         -         -         -         -         -         -         -         -           2         -         -         (2)         -         -         -         -         -         -         -         -         -	Benefit plan non- serviceInterest and other netGain on equity method investmentEquity method investmentNon- method method investmentNon- method method investmentNon- method methodNon- method investmentNon- method method134(4)-1383310590-1186321242-118632124 <t< td=""></t<>

Equity method investee items	_	_	_	_	5		_	(39)	_	34	0.02
Adjusted (Non-GAAP)	\$ 2,048	\$ (68)	\$ 167	\$ 1,949	\$ 324	16.6% \$		\$ (222) \$	8 \$	1,839 \$	1.28
Net earnings from divestitures - KDP		_	_	_	(3)			12	_	(9)	(0.01)
Change in equity method investee items	_	_	_		(1)		_	5	_	(4)	_
Adjusted (Non-GAAP) - As Recast	\$ 2,048	\$ (68)	\$ 167	\$ 1,949	\$ 320	16.4% \$	_	\$ (205) \$	8 \$	1,826 \$	1.27
Diluted Average Shares Outstanding											1,442

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

							For the 7	Three Month	s End	ed June 3	0, 202	21						
come	pla se exp	n non- rvice pense / come)	and exp I	other ense, iet	befor incom taxes	e	Income taxes <sup>(1)</sup>	Effective tax rate	e m inve tran	quity ethod estment	m invo net	ethod estment losses / rnings)	con in ea	trolling terest	attri to M	butable ondelēz national	attr to N	ıted EPS ibutable Iondelēz rnational
\$	\$	· · ·	\$	58				45.9%	\$	(502)	\$	(107)	\$	1	\$		\$	0.76
132		(1)		—	1	33	35			_		_		_		98		0.07
																		0.00
32		—		—		32	8			—		—		—		24		0.02
					,													
· · ·		-		(3)	(					-		-		-		· · /		(0.02)
		—		—						—		—		—				
17				_		17	3									14		0.01
2						2										2		
J				_		5				—				_		J		
11		14		(3)		22	7					_		_		26		0.02
		14		(3)		55	/									20		0.02
(5)				2		(7)	(1)			_		_				(6)		_
(-)				_		(.)	(-)									(-)		
_		_		_	_	_	(95)			_		_		_		95		0.07
_		_		—	_	_	(125)			502		—		_		(377)		(0.27)
_		_		—	_	-	3			_		(8)		_		5		_
\$ 1,077	\$	(41)	\$	54	\$ 1,0	64	\$ 238	22.4%	\$		\$	(115)	\$	1	\$	940	\$	0.66
—		—		—	-	-	(2)			—		7		—		(5)		_
 						-	(1)					2		—		(1)		
\$ 1,077	\$	(41)	\$	54	\$ 1,0	64	\$ 235	22.1%	\$		\$	(106)	\$	1	\$	934	\$	0.66
																(60)		(0.04)
															\$	874	\$	0.62
																		1,416
<u>in</u> \$	132 32 (20) 2 17 3 44 (5)  5 <b></b> <b>\$ 1,077</b> 	plase         plase           Income         se           8722         se           132         se           32         32           (20)         se           (20)         se           2         32           132         32           (20)         se           (20)	income       (income)         872       \$ (54)         132       (1)         32          (20)          2          17          3          3          44       14         (5)	operating income     plan non- service (normality)     interprese (normality)       32     (1)       32     (1)       32	Operating Income         plan non- service (income)         Interest and other (spense / int           872         5         58           132         (1)            32             32             (20)             2             17             33             44         14         (3)           (5)             (5)                  17             3             (5)	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Operating Income \$ 872         plan non- service \$ (10)         Interest and other (expense, net         Earnings before expense, net         Earnings before expense, \$ 868           132         (1)         -         133           132         (1)         -         133           32         -         -         -           (20)         -         (3)         (17)           2         -         -         2           17         -         -         2           3         -         -         3           44         14         (3)         33           5         -         -         -           -         -         -         -         -           3         -         -         -         -           3         -         -         -         3           44         14         (3)         33           5         -         -         -         -           -         -         -         -         -           33         -         -         -         -           -         -         -         -         -           <	Benefit plan non- service         Interest and other (income)         Earnings before (expense, net         Earnings before taxes         Income taxes         Income taxes	Benefit plan non- service         Interest and other (income)         Earnings before (appense, net         Earnings before (axes)         Effective tax rate $$ 872$ $$ (54)$ $$ 58$ $$ 868$ $$ 398$ $$ 45.9\%$ $132$ (1) $133$ $35$ $$ 398$ $$ 45.9\%$ $32$ $32$ $8$ $$ 668$ $$ 398$ $$ 45.9\%$ $(20)$ $(3)$ $(17)$ $4$ $4$ $2$ $2$ $1$ $17$ $2$ $1$ $7$ $3$ $ 44$ $14$ $(3)$ $33$ $7$ $ 44$ $14$ $(3)$ $33$ $7$ $(5)$ $2$ $(7)$ $(1)$ $  (125)$ $$ $    238$ $22.4\%$ $$ $    -$ <	Benefit plan non- service         Interest and other         Earnings before         Income income         Effective tax rate         m           \$ 872         \$ (54)         \$ 58         \$ 868         \$ 398         45.9%         \$           132         (1)         -         133         35         35         32         -         -         33         -           20)         -         (3)         (17)         4         -         <	Benefit Income         Interest expense / (income)         Interest net         Earnings before income         Income taxes (i) taxes (i)         Gain on equity in ethod investment           \$ 872         \$ (54)         \$ 58         \$ 868         \$ 398         45.9%         \$ (502)           132         (1)         -         133         35         -         -           32         -         -         32         8         -         -           (20)         -         (3)         (17)         4         -         -           17         -         -         17         3         -         -           3         -         -         3         -         -         -           44         14         (3)         33         7         -         -           -         -         -         -         (1)         -         -           -         -         -         -         (1)         -         -           3         -         -         -         -         (95)         -         -           -         -         -         -         -         3         22.4%         \$         - <td>Benefit service         Interest and other (income)         Interest expense, net         Earnings before income         Earnings taxes         Gain on equity method investment         E method investment         m           32         (1)         -         133         35         -         -           32         -         -         32         8         -         -           32         -         -         32         8         -         -           32         -         -         32         8         -         -           33         -         -         2         1         -         -           3         -         -         3         -         -         -         -           444         14         (3)         33         7         -         -           -         -         -         -         (11)         -         -           -         -         -         -         (125)         502         -           -         -         -         -         -         -         -         -           -         -         -         -         -         -         -</td> <td><math display="block">\begin{array}{c c c c c c c c c c c c c c c c c c c </math></td> <td>Benefit plan non- service         Interest and other         Earnings before income         Gain on method income         Equity method investment         method investment         Interest on method         Effective investment         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on (earnings)         ea ea ea ea ea ea ea ea ea ea ea ea ea e</td> <td>Benefit plan non- service         Interest and other expense, (income         Interest and other income         Earnings before income         Effective tax rate         Gain on equity investment         Equity method investment         Non- controlling interest earnings           \$ 872         \$ (54)         \$ 58         \$ 868         \$ 398         <math>45.9\%</math> <math>5(502)</math> <math>5(107)</math> <math>5(</math></td> <td><math display="block"> \begin{array}{ c c c c c c c c c c c c c c c c c c c</math></td> <td><math display="block"> \begin{array}{c c c c c c c c c c c c c c c c c c c </math></td> <td><math display="block"> \begin{array}{c c c c c c c c c c c c c c c c c c c </math></td>	Benefit service         Interest and other (income)         Interest expense, net         Earnings before income         Earnings taxes         Gain on equity method investment         E method investment         m           32         (1)         -         133         35         -         -           32         -         -         32         8         -         -           32         -         -         32         8         -         -           32         -         -         32         8         -         -           33         -         -         2         1         -         -           3         -         -         3         -         -         -         -           444         14         (3)         33         7         -         -           -         -         -         -         (11)         -         -           -         -         -         -         (125)         502         -           -         -         -         -         -         -         -         -           -         -         -         -         -         -         -	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Benefit plan non- service         Interest and other         Earnings before income         Gain on method income         Equity method investment         method investment         Interest on method         Effective investment         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on method         Effective investment         method investment         Interest on (earnings)         ea ea ea ea ea ea ea ea ea ea ea ea ea e	Benefit plan non- service         Interest and other expense, (income         Interest and other income         Earnings before income         Effective tax rate         Gain on equity investment         Equity method investment         Non- controlling interest earnings           \$ 872         \$ (54)         \$ 58         \$ 868         \$ 398 $45.9\%$ $5(502)$ $5(107)$ $5($	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $

								For the	Three Months	s Ended	June 30	0, 202	D			
	Operat Incom		Bene plan r servi expen (incor	ion- ice ise / ne)	Interest and other expense, net	r	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	equ met invest <u>transa</u>	hod	me inve net l	quity ethod stment losses / nings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)		13	\$	(31)	\$ 85	5 \$		\$ 341	51.7%	\$	(121)	\$	(106)	\$ 1	\$ 544	\$ 0.38
Simplify to Grow Program		76		(4)	_		80	20			—		—	_	60	0.04
Intangible asset impairment																
charges		90			—		90	21			—		—	—	69	0.05
Mark-to-market																
(gains)/losses from		-													2	
derivatives		2			_		2	_			_		_	_	2	_
Acquisition integration costs		2			—		2	—			—		—	—	2	
Acquisition-related costs		10		_	-		10	2			_		-	-	8	0.01
Divestiture-related costs		(2)			—		(2)	—			—		—	—	(2)	
Net earnings from								(4)								(2.24)
divestitures	-	-		_	-		-	(1)			_		16	-	(15)	(0.01)
Costs associated with JDE							10	(201)							200	0.04
Peet's transaction		48			—		48	(261)			—		—	—	309	0.21
Remeasurement of net		~													2	
monetary position		3		_	-		3	-			_		-	-	3	
Impact from pension															2	
participation changes	-	-			(3	3)	3	—			—		—	—	3	
Gain on equity method															(124)	(2.22)
investment transactions	-	-		_	-		-	-			121		-	-	(121)	(0.08)
Equity method investee													(22)		10	0.04
items		_						4					(23)		19	0.01
Adjusted (Non-GAAP)	\$ 9	42	\$	(35)	\$ 82	2 \$	5 <b>895</b>	\$ 126	14.1%	\$	—	\$	(113)	<b>\$</b> 1	\$ 881	\$ 0.61
Net earnings from																
divestitures - KDP	-	-			_		—	(1)			—		4	—	(3)	—
Change in equity method																
investee items		_		_			_				_		4		(4)	

Adjusted (Non-GAAP) - As Recast	\$ 942	\$ (35)	\$ 82	\$ 895	\$1	25	14.0%	\$ _	\$ (105)	\$ 1	\$ 874	\$ 0.61
Diluted Average Shares Outstanding	 			 		_		 		 		 1,439

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

							For the T	Three Months	Ended Ma	rch 3	31, 202	1						
	erating come	pla se exp	enefit n non- rvice oense / come)	and exp	terest l other oense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss o equity metho investme transacti	n 7 d ent	Eq met inves net le	uity thod tment osses / nings)	cont int	Von- trolling terest rnings	attrib to Mo	arnings utable ndelēz ational	attr to N	ited EPS ibutable fondelēz rnational
Reported (GAAP)	\$ 1,283	\$	(44)	\$	218	\$ 1,109	\$ 212	19.1%	\$	7	\$	(78)	\$	7	\$	961	\$	0.68
Simplify to Grow Program	122		—		—	122	31		-			—		—		91		0.07
Mark-to-market																		
(gains)/losses from	(110)				(1)	(4 4 <b>-</b> )	(22)									(0.5)		(0.07)
derivatives	(118)		—		(1)	(117)	(22)		-							(95)		(0.07)
Acquisition integration costs	1		—		—	1			-	_						1		—
Acquisition-related costs	7		—		—	7	1		-							6		0.01
Gain on acquisition	(9)		—		—	(9)	(2)		-	_		—		—		(7)		-
Remeasurement of net																		
monetary position	5		—		—	5	—		-			—		—		5		—
Impact from pension																		
participation changes	1		—		(3)	4	1		-	_		—		—		3		_
Loss on debt																		
extinguishment and																		
related expenses	—		—		(137)	137	34		-			—				103		0.07
Initial impacts from enacted																		
tax law changes	_		—		—	_	(4)		-	_		_		_		4		_
Loss on equity method																		
investment transactions	—		—		—	—	—			(7)		—				7		—
Equity method investee																		
items	 		_		—		1		-	_		(59)		—		58		0.04
Adjusted (Non-GAAP)	\$ 1,292	\$	(44)	\$	77	\$ 1,259	\$ 252	20.0%	<b>\$</b> -		\$	(137)	\$	7	\$	1,137	\$	0.80
Net earnings from																		
divestitures - KDP	_		—		_	_	(2)		-			9		_		(7)		(0.01)
Change in equity method																		
investee items			—		—	—	—		-			1		—		(1)		—
Adjusted (Non-GAAP) -																		
As Recast	\$ 1,292	\$	(44)	\$	77	\$ 1,259	\$ 250	19.9%	\$ -		\$	(127)	\$	7	\$	1,129	\$	0.79
Currency																(50)		(0.03)
Adjusted @ Constant FX (Non-GAAP) - As																		
Recast															\$	1,079	\$	0.76
Diluted Average Shares Outstanding																		1,422

									For the T	hree Months	Ende	d March 3	31, 20	20			
	În	erating Icome	plan se exp (in	enefit n non- rvice ense / come)	Interes and othe expense net	er 2,	be inc ta	mings fore come ixes	Income taxes <sup>(1)</sup>	Effective tax rate	e m inv tran	ain on quity ethod estment <u>sactions</u>	m inv net	quity ethod estment losses / rnings)	Non- controlling interest earnings	to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$	856	\$	(33)	\$ 19	00	\$	699	<b>\$ 148</b>	21.2%	\$	(71)	\$	(121)	\$ 7	+	\$ 0.51
Simplify to Grow Program		58		_	-	-		58	13			—		_	-	45	0.03
Mark-to-market (gains)/losses from																	
derivatives		185		—		1		184	32			—		—	—	152	0.11
Acquisition-related costs		5		_	-	-		5	1			_		_	_	4	_
Net earnings from divestitures		_		_	_	-		_	(5)			_		28	_	(23)	(0.01)
Remeasurement of net																	
monetary position		2		_	_	-		2	_			_		_	_	2	_
Impact from pension																	
participation changes		—				(3)		3	1			—		—	—	2	—
Loss related to interest rate																	
swaps		—		—	(10	)3)		103	24			—		—	—	79	0.05
Gain on equity method investment transactions		_		_	_	-		_	(17)			71		_	_	(54)	(0.04)
Equity method investee																	
items					_	-		_	1			_		(16)	_	15	0.01
Adjusted (Non-GAAP)	\$	1,106	\$	(33)	\$ 8	85	\$	1,054	\$ 198	18.8%	\$		\$	(109)	\$ 7	\$ 958	\$ 0.66
Net earnings from divestitures - KDP									(7)					8		(6)	
Change in equity method						-			(2)					0		(0)	_
investee items				_	_	-			(1)			_		1	_	_	_
Adjusted (Non-GAAP) -	-					_											
As Recast	\$	1,106	\$	(33)	\$ 8	85	\$ 3	1,054	\$ 195	18.5%	\$	—	\$	(100)	\$ 7	<b>\$</b> 952	\$ 0.66
Diluted Average Shares Outstanding						-											1,445

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

							F	For the Two	elve Month	s En	ided D	ecember	r 31. 2	2020						
	erating	pla se exj	enefit n non- rvice oense / come)	and exp	terest l other pense, net	Earnin befor incon taxe	ngs re ne	Income taxes (1)	Effective tax rate		Gai equ met inves	n on uity thod tment actions	E m inve net	quity ethod stment losses / rnings)	con in	Non- trolling terest rnings	att to	t Earnings ributable Mondelēz ernational	attr to N	ited EPS ibutable Iondelēz rnational
Reported (GAAP)	\$ 3,853	\$	(138)	\$	608	\$ 3,3	83	\$1,224	36.2	%	\$	(989)	\$	(421)	\$	14	\$	3,555	\$	2.47
Simplify to Grow Program	360		(3)			З	863	81										282		0.20
Intangible asset impairment																				
charges	144		—			1	.44	33				—						111		0.08
Mark-to-market																				
(gains)/losses from																				
derivatives	(16)		_		3	(	(19)	(8)				_		_		_		(11)		(0.01)
Acquisition integration costs	4		_				4	2				_						2		_
Acquisition-related costs	15		_				15	_				_		_		_		15		0.01
Divestiture-related costs	4		—				4					—						4		—
Net earnings from																				
divestitures			_		_	_	_	(15)				_		74		_		(59)		(0.04)
Costs associated with JDE								(-)										()		()
Peet's transaction	48		_				48	(250)				_						298		0.20
Remeasurement of net							-	()												
monetary position	9		_		_		9	_				_		_		_		9		0.01
Impact from pension	0						0											5		0101
participation changes			_		(11)		11	2				_						9		0.01
Impact from resolution of					(11)			-										5		0.01
tax matters	(20)				28		(48)	(16)										(32)		(0.02)
Loss related to interest rate	(20)				20	,	(-0)	(10)										(32)		(0.02)
swaps			_		(103)	1	.03	24				_						79		0.05
Loss on debt					(105)	-	.05	24										75		0.05
extinguishment and																				
related expenses					(185)	1	.85	46										139		0.10
			_		(105)	L	.05	40				_						159		0.10
Initial impacts from enacted								$(\mathbf{C})$										20		0.00
tax law changes			—			-	_	(36)				—						36		0.02
Gain on equity method								(202)				000						(505)		
investment transactions						-	_	(202)				989						(787)		(0.55)
Equity method investee								_						(04)				<u>.</u>		0.00
items	 						_	7						(91)				84		0.06
Adjusted (Non-GAAP)	\$ 4,401	\$	(141)	\$	340	\$ 4,2	202	\$ 892	21.2	%	\$	—	\$	(438)	\$	14	\$	3,734	\$	2.59
Net earnings from																				
divestitures - KDP	—		—		—	-	_	(7)				—		28		_		(21)		(0.02)
Change in equity method																				
investee items	 						_	(2)						7				(5)		
Adjusted (Non-GAAP) -																				
As Recast	\$ 4,401	\$	(141)	\$	340	\$ 4,2	202	\$ 883	21.0	%	\$	—	\$	(403)	\$	14	\$	3,708	\$	2.57
Currency	 	_					_											49		0.04
Adjusted @ Constant FX																				
(Non-GAAP) - As Recast																	\$	2 757	¢	2.61
																	φ	3,757	\$	2.01
Diluted Average Shares																				1 441

Outstanding

1,441

				I	For the Tw	elve Months E	Ended Decembe	er 31, 2019			
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes (1)	Effective tax rate	Loss on equity method investment <u>transactions</u>	Equity method investment net losses / <u>(earnings)</u>	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 3,843	\$ (60)	\$ 456	\$ 3,447	\$2	0.1%	\$ 2	\$ (501)	<b>\$</b> 15	\$ 3,929	\$ 2.69
Simplify to Grow Program	442	(6)		448	103		—	—		345	0.24
Intangible asset impairment											
charges	57	—	—	57	14		—	—	—	43	0.03
Mark-to-market											
(gains)/losses from											
derivatives	(91)		(1)	(90)	(19)			_		(71)	(0.05)
Acquisition-related costs	3	—	—	3	1		—	—	—	2	—
Divestiture-related costs	6	—	—	6	—		—	—	—	6	—
Net earnings from											
divestitures	(9)	—	—	(9)	(15)		—	95	—	(89)	(0.06)
Gain on divestitures	(44)	—	—	(44)	(3)		—	—	—	(41)	(0.03)
Remeasurement of net											
monetary position	(4)	—	—	(4)	—		—	—	—	(4)	—
Impact from pension											
participation changes	(35)		(6)	(29)	(8)		—	—	_	(21)	(0.02)

Impact from resolution of											
tax matters	85	_	_	85	21		_	_	_	64	0.05
CEO transition	00			00						0.	0100
remuneration	9		_	9			_	_	_	9	0.01
Loss related to interest rate											
swaps	_	_	(111)	111	_		_		_	111	0.08
Initial impacts from enacted			. ,								
tax law changes	2	_	_	2	754		_	_	_	(752)	(0.52)
Loss on equity method											
investment transactions	_		—	_	(6)		(2)	—	—	8	0.01
Equity method investee											
items	—	—	_		6		—	5	_	(11)	(0.01)
A P A LONG CAAD											
Adjusted (Non-GAAP)	\$ 4,264	\$ (66)	\$ 338	\$ 3,992	\$ 850	21.3% \$	—	\$ (401)	\$ 15	\$ 3,528 \$	5 2.42
Net earnings from	\$ 4,264	\$ (66)	\$ 338	\$ 3,992	\$ 850	21.3% \$	-	\$ (401)	\$ 15	\$ 3,528 \$	2.42
	\$   4,264 	\$ (66) 	\$ 338 	\$ 3,992 	<b>\$ 850</b> (5)	21.3% \$	_	<b>\$ (401)</b> 23	\$ 15 	\$ 3,528 \$ (18)	<b>5 2.42</b> (0.02)
Net earnings from	\$   4,264 	\$ (66) 	\$    338 —	\$ 3,992 —		21.3% \$	_		\$ 15 	-	
Net earnings from divestitures - KDP	\$ 4,264 	\$ (66) 	\$ 338 — 	\$ 3,992 		21.3% \$	_		\$ 15 	-	
Net earnings from divestitures - KDP Change in equity method	\$ 4,264 	\$ (66) 	\$ 338 	\$ 3,992 	(5)	21.3% \$	 	23	\$ 15 	(18)	
Net earnings from divestitures - KDP Change in equity method investee items	\$ 4,264  \$ 4,264	\$ (66)  \$ (66)		\$ 3,992  \$ 3,992	(5)	21.3% \$  21.1% \$	  	23		(18)	
Net earnings from divestitures - KDP Change in equity method investee items Adjusted (Non-GAAP) - As Recast					(5)			23		(18)	(0.02)
Net earnings from divestitures - KDP Change in equity method investee items Adjusted (Non-GAAP) -					(5)		-  	23		(18)	(0.02)

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

									For the Tl	ree Months E	nded	December	31, 20	)20						
		rating come	plar ser exp	nefit 1 non- rvice ense / come)	and exp	terest l other pense, net	bef inco	nings fore ome kes	Income taxes (1)	Effective tax rate	G e m inve	ain on quity ethod estment sactions	Ec me inve net l	uity ethod stment osses / nings)	No contro inter earn	olling rest	Net Ea attrib to Mo Intern	utable ndelēz	attr to N	ited EPS ibutable fondelēz rnational
Reported (GAAP)	<b>\$</b>	1,149	\$	(36)	\$	244	\$	941	\$ 344	36.6%	\$	(452)	\$	(110)	\$	3	\$	1,156	\$	0.80
Simplify to Grow																				
Program		112		1		_		111	26			_		_		—		85		0.06
Mark-to-market (gains)/losses from derivatives		(58)				(1)		(57)	(13)			_		_		_		(44)		(0.03)
Acquisition integration																				
costs		2						2	2							-				
Net earnings from														10				(10)		
divestitures									(3)			_		13				(10)		
Costs associated with JDE Peet's transaction								_	11					_		_		(11)		(0.01)
Remeasurement of net									11									(11)		(0.01)
monetary position		2						2										2		
Impact from pension		~						2										2		
participation changes				_		(2)		2	_			_		_		_		2		
Impact from resolution						(_)		-										-		
of tax matters		(20)				28		(48)	(16)			_		_		_		(32)		(0.02)
Loss on debt		(=0)				20		()	(10)									(0=)		(0.01)
extinguishment and related expenses		_		_		(185)		185	46					_		_		139		0.10
Initial impacts from						(100)		100	.0									100		0110
enacted tax law changes		_		_		_		_	(6)			_		_		_		6		
Gain on equity method investment																				
transactions		—				_		—	(108)			452		—		—		(344)		(0.24)
Equity method investee																				
items						—		—	—			—		(15)		—		15		0.01
Rounding		1		—				1								—		1		
Adjusted (Non-GAAP)	\$	1,188	\$	(35)	\$	84	\$ 1	,139	\$ 283	24.8%	\$		\$	(112)	\$	3	\$	965	\$	0.67
Net earnings from divestitures - KDP		_		_		_		_	(2)					9		_		(7)		—
Change in equity method investee items		_				_			_			_		_				_		
Adjusted (Non-GAAP)						_														
- As Recast	\$	1,188	\$	(35)	\$	84	<u>\$</u> 1	,139	<u>\$ 281</u>	24.7%	\$		\$	(103)	\$	3	\$	958	\$	0.67
Currency																		(26)		(0.02)
Adjusted @ Constant FX (Non-GAAP) - As Recast																	\$	932	\$	0.65
Diluted Average Shares Outstanding																	-		<u> </u>	1,439

					For the T	hree Months F	Ended December	r 31, 2019			
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Gain on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	<b>\$ 906</b>	\$ (18)	\$ 70	\$ 854	\$ 230	26.9%	\$ —	\$ (112)	\$ 3	\$ 733	\$ 0.50
Simplify to Grow											
Program	138	_	—	138	36		—			102	0.07
Mark-to-market											
(gains)/losses from											
derivatives	(22)	—	1	(23)	(5)		—			(18)	(0.01)
Acquisition-related											
costs	1		—	1	_			_		1	_
Net earnings from											
divestitures		—	—		(4)			23		(19)	(0.01)
Remeasurement of net											
monetary position	(6)	_	—	(6)	—		_	_		(6)	_
Impact from pension											
participation changes		—	(3)	3	1		—	—		2	—
Impact from resolution											
of tax matters	85	_	_	85	21			_	—	64	0.04

Initial impacts from enacted tax law changes	_	_		_		_	(1)			_		_	_	1	_
Equity method investee															
items							1					(11)		10	0.01
Rounding	(1)					(1)								(1)	
Adjusted (Non-GAAP)	\$ 1,101	\$ (18)	\$	68	<b>\$</b> _1	1,051	\$ 279	26.5%	\$	_	\$	(100)	\$ 3	\$ 869	\$ 0.60
Net earnings from															
divestitures - KDP						—	(1)					6		(5)	(0.01)
Change in equity method investee items	_		_	_	_				_	_	_	2		(2)	_
Adjusted (Non-GAAP)															
- As Recast	\$ 1,101	\$ (18)	\$	68	<b>\$</b> _1	1,051	\$ 278	26.5%	\$		\$	(92)	\$ 3	\$ 862	\$ 0.59
Diluted Average Shares Outstanding	 	 					 						 	 	 1,453

#### Mondelez International, Inc. and Subsidiaries **Reconciliation of GAAP to Non-GAAP Measures** Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

								]	For	the Th	ree Months E	nded S	September	r 30,	2020						
		erating ncome	pla se exp	enefit n non- rvice oense / come)	anc exj	terest l other pense, net		arnings before income taxes		come kes (1)	Effective tax rate	e n inv	ain on equity ethod estment isactions	n inv net	Equity nethod estment t losses / urnings)	con ir	Non- ntrolling nterest arnings	ati to	t Earnings tributable Mondelēz ternational	attri to M	ted EPS butable ondelēz national
Reported (GAAP)	\$	1,135	\$	(38)	\$	89	\$	1,084	\$		36.1%	\$	(345)	\$	(84)	\$	3	\$	1,119	\$	0.78
Simplify to Grow Program		114		—		—		114		22			—		—		—		92		0.06
Intangible asset impairment charges		54		_		_		54		12			_		_		_		42		0.03
Mark-to-market (gains)/losses from derivatives		(145)				3		(148)		(27)									(121)		(0.08)
Acquisition-related costs		(143)						(140)		(3)									3		(0.00)
Divestiture-related costs		6		_		_		6		(3)			_		_		_		6		_
Net earnings from		0						0							17						(0.01)
divestitures Remeasurement of net		_		_						(6)			_		17		_		(11)		(0.01)
monetary position		2		_		—		2		_			_		_		_		2		_
Impact from pension participation changes		_				(3)		3		1			_		_		_		2		_
Initial impacts from enacted tax law changes		_		_		_		_		(30)			_		_		_		30		0.02
Gain on equity method										()											
investment transactions		_		_				_		(77)			345		_		_		(268)		(0.19)
Equity method investee										, í											
items										2					(37)		_		35		0.03
Rounding		(1)		—		_		(1)					—		—		—		(1)		_
Adjusted (Non-GAAP)	\$	1,165	\$	(38)	\$	89	\$	1,114	\$	285	25.6%	\$		\$	(104)	\$	3	\$	930	\$	0.64
Net earnings from divestitures - KDP		_		_		_		_		(2)					7		_		(5)		_
Change in equity method investee items										(1)					2				(1)		
							_			(1)					2				(1)		
Adjusted (Non-GAAP) - As Recast	\$	1,165	\$	(38)	\$	89	¢	1,114	\$	282	25.3%	\$		\$	(95)	\$	2	\$	924	¢	0.64
	ф —	1,105	<b>.</b>	(30)	<b>.</b>	09	φ	1,114	ф.	202	23.3 70	æ		Þ	(93)	<b>.</b>	3	ф		Ф	0.04
Currency																			4		
Adjusted @ Constant FX (Non-GAAP) - As Recast																		\$	928	\$	0.64
Diluted Average Shares																			010	-	0.01
Diluted Average Shares																					1 440

Outstanding

				]	For the Th	ree Months Er	nded September	r 30, 2019			
	Operating Income	(income)	Interest and other expense, net	Earnings before income taxes	Income taxes (1)	Effective tax rate	Gain on equity method investment <u>transactions</u>	Equity method investment net losses / <u>(earnings)</u>	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 876	\$ (13)	\$ 205	<b>\$ 684</b>	\$ (633)	(92.5)%	\$ —	\$ (114)	<b>\$</b> 5		\$ 0.98
Simplify to Grow Program	151	(1)	—	152	29			_	—	123	0.08
Intangible asset impairment											
charges	57	—		57	14		_		—	43	0.03
Mark-to-market											
(gains)/losses from											
derivatives	(20	) —	(2)	(18)	(8)				—	(10)	(0.01)
Acquisition-related costs	1	—		1	1		_		—		—
Divestiture-related costs	(4	) —		(4)	(1)		_	_	_	(3)	_
Net earnings from											
divestitures		—		—	(4)		_	23	—	(19)	(0.01)
Gain on divestitures	(3	) —		(3)	1		_	_	_	(4)	_
Remeasurement of net											
monetary position	1	—		1	—		_		—	1	—
Impact from pension											
participation changes	_	_	(3)	3	_		_	_	—	3	_
CEO transition											
remuneration	3	—	—	3	—		—		—	3	—
Loss related to interest rate											
swaps	—		(111)	111	—				-	111	0.08
Initial impacts from											
enacted tax law changes	2	—	—	2	766		—		—	(764)	(0.53)
Equity method investee											
items	—			—	1			(7)	-	6	0.01
Rounding	1			1						1	
Adjusted (Non-GAAP)	\$ 1,065	\$ (14)	\$ 89	\$ 990	\$ 166	16.8%	\$	\$ (98)	<b>\$</b> 5	\$ 917	\$ 0.63

Adjusted (Non-GAAP) \$ 1,065 \$ (14) \$ 89 \$ 990 \$ 166 16.8% \$ (98) \$ 5 \$ 917 \$ \$

1,442

Net earnings from divestitures - KDP	_	_	_	_	(1)		_	6	_	(5)	(0.01)
Change in equity method investee items					(1)			2		(1)	
Adjusted (Non-GAAP) - As Recast	\$ 1,065	\$ (14)	\$ 89	\$ 990	\$ 164	16.6%	\$	\$ (90)	\$5	\$ 911	\$ 0.62
Diluted Average Shares Outstanding											1,458

1,439

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

									For the	Three Month	s Ende	d June 3	), 202	0						
		rating	plaı sei exp	enefit n non- rvice ense / come)	and exp	erest other ense, iet	b in	rnings efore icome taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Ga e m invo	ain on quity ethod estment sactions	E m inve net	quity ethod estment losses / rnings)	cont int	Non- trolling terest rnings	Net Earnir attributab to Mondel Internation	le ēz	attril to M Intern	ted EPS butable ondelēz national
Reported (GAAP)	\$	713	\$	(31)	\$	85	\$	659	\$ 341	51.7%	\$	(121)	\$	(106)	\$	1		44	\$	0.38
Simplify to Grow Program		76		(4)		—		80	20			—		—		—		60		0.04
Intangible asset																				
impairment charges		90		—		—		90	21			—		—		—		69		0.05
Mark-to-market																				
(gains)/losses from		_						-										_		
derivatives		2		_		—		2	_			_		_		_		2		_
Acquisition integration								-										-		
costs		2		—		—		2	_			—		_		_		2		—
Acquisition-related costs		10		-		_		10	2			-		-		-		8		0.01
Divestiture-related costs		(2)				_		(2)	—									(2)		—
Net earnings from									(1)					10				1 = )		(0.01)
divestitures									(1)			_		16			(	15)		(0.01)
Costs associated with JDE		48						40	(201)								n	09		0.21
Peet's transaction Remeasurement of net		48						48	(261)			_		_			3	09		0.21
monetary position		3						3										3		
Impact from pension		3		_		_		3										5		_
participation changes						(3)		3										3		
Gain on equity method		_		_		(3)		3						_				5		_
investment transactions				_					_			121		_			(1	21)		(0.08)
Equity method investee												141					(1	21)		(0.00)
items		_		_		_			4			_		(23)				19		0.01
Adjusted (Non-GAAP)	\$	942	\$	(35)	¢	82	\$	895	\$ 126	14.1%	¢		\$	(113)	¢	1		81	\$	0.61
Net earnings from	Ψ	J-12	Ψ	(55)	Ψ	02	ψ	055	ψ 120	14,1 /0	Ψ		Ψ	(115)	Ψ	1	ψυ	01	Ψ	0.01
divestitures - KDP		_		_		_			(1)			_		4				(3)		_
Change in equity method									(1)					-				(3)		
investee items									_			_		4		_		(4)		_
Adjusted (Non-GAAP) -														<u> </u>				<u>()</u>		
As Recast	\$	942	\$	(35)	\$	82	\$	895	\$ 125	14.0%	\$	_	\$	(105)	\$	1	\$ 9	74	¢	0.61
	Ψ	542	Ψ	(00)	Ψ	02	Ψ	000	φ 125	14.0 /0	Ψ		Ψ	(105)	Ψ				Ψ	
Currency																		26		0.02
Adjusted @ Constant FX																				
(Non-GAAP) - As																	¢ •	00	¢	0.00
Recast																	<u>\$9</u>	00	\$	0.63
Diluted Average Shares																				

**Diluted Average Shares** 

Outstanding

					For the	Three Month	s Ended June 3	0, 2019			
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	Loss on equity method investment transactions	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 1,025	\$ (12)	\$ 101	<b>\$ 936</b>	\$ 216	23.1%	<b>\$</b> 25	\$ (109)	\$ 1	\$ 803	\$ 0.55
Simplify to Grow Program	83	(5)		88	19					69	0.05
Mark-to-market (gains)/losses from derivatives	(33)		_	(33)	(3)		_	_	_	(30)	(0.02)
Acquisition-related costs	1	_		1						1	_
Divestiture-related costs	11	_	_	11	1				_	10	0.01
Net earnings from divestitures	(5)	_	_	(5)	(4)		_	21	_	(22)	(0.02)
Gain on divestitures	(41)			(41)						(38)	(0.02)
Remeasurement of net	(41)			(41)	(3)					(50)	(0.03)
monetary position	(1)	_	_	(1)	_		_	_	_	(1)	_
Impact from pension participation changes	(35)		_	(35)	(9)		_	_		(26)	(0.02)
CEO transition	. ,			. ,							~ /
remuneration	3	_		3	_		_	_	_	3	_
Initial impacts from											
enacted tax law changes	_	_	_	_	(10)		_	_	_	10	0.01
Loss on equity method											
investment transactions	_	_	_	_	(2)		(25)	—	_	27	0.02
Equity method investee items	_	_	_	_	1		_	(7)	_	6	0.01
Adjusted (Non-GAAP)	\$ 1,008	\$ (17)	\$ 101	\$ 924	\$ 206	22.3%	<u>s                                    </u>	\$ (95)	\$ 1	\$ 812	\$ 0.56
Net earnings from	. ,	. ()						. (3-)	. –		
divestitures - KDP	_	_	_	_	(2)			6		(4)	_

Change in equity method investee items	_	_	_	_	_	_	_	_	(1)		 _	2	_	 (1)	)	(0.01)
Adjusted (Non-GAAP) - As Recast	\$	1,008	\$	(17)	\$	101	\$ 924	\$	203	22.0%	\$ _	\$ (87)	\$ 1	\$ 807	\$	0.55
Diluted Average Shares Outstanding							 					 	 			1,458

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

									For	the T	hree Mont	hs E	nded	March 3	81, 20	20						
	În	erating come	pla se exp (in	enefit n non- rvice oense / come)	and exp n	erest other ense, et	be inc ta	mings fore come axes	Inco taxe	S <sup>(1)</sup>	Effective tax rate		eq me inve trans	in on Juity ethod stment sactions	n inv net	quity ethod estment losses / rnings)	con in ea	Non- trolling terest rnings	Net Earnin attributab to Mondele Internation	e z al	attri to M Inter	ted EPS ibutable londelēz mational
Reported (GAAP)	\$	856	\$	(33)	\$	190	\$	699	<b>\$</b> 1	148	21.2	%	\$	(71)	\$	(121)	\$	7	<b>\$</b> 73		\$	0.51
Simplify to Grow Program		58		—		-		58		13				—		—		—	4	15		0.03
Mark-to-market																						
(gains)/losses from																						0.44
derivatives		185		_		1		184		32				—		—			15			0.11
Acquisition-related costs		5		_		_		5		1				_		_		_		4		_
Net earnings from divestitures																28			(*	22		(0.01)
Remeasurement of net				_						(5)				_		28			(4	23)		(0.01)
monetary position		2						2												2		
Impact from pension		2		_				2	-											2		_
participation changes						(3)		3		1										2		
Loss related to interest rate						(3)		5		1										2		
swaps						(103)		103		24									-	79		0.05
Gain on equity method						( )																
investment transactions						_		_		(17)				71					(5	54)		(0.04)
Equity method investee																			,			, ,
items						_		_		1				_		(16)		_	-	5		0.01
Adjusted (Non-GAAP)	\$	1,106	\$	(33)	\$	85	\$	1,054	<b>\$</b> 1	198	18.8	%	\$	_	\$	(109)	\$	7	\$ 95	58	\$	0.66
Net earnings from																						
divestitures - KDP				—		_		—		(2)				_		8				(6)		—
Change in equity method																						
investee items										(1)						1						—
Adjusted (Non-GAAP) -																						
As Recast	\$	1,106	\$	(33)	\$	85	\$	1,054	<b>\$</b> 1	195	18.5	%	\$	_	\$	(100)	\$	7	\$ 95	52	\$	0.66
Currency																			4	13		0.03
Adjusted @ Constant FX (Non-GAAP) - As Recast																			\$ 99	95	\$	0.69
Diluted Average Shares Outstanding																						1,445

									For the T	hree Months	Ended	d March 3	31, 20	19			
	În	erating 1come	plan ser exp (inc	enefit n non- rvice ense / come)	Inte and o expe ne	other nse, et	b in t	rnings efore come axes	Income taxes (1)	Effective tax rate	eo mo inve <u>tran</u> s	ain on quity ethod estment sactions	m invo net <u>(ea</u>	quity ethod estment losses / rnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$	1,036	\$	(17)	\$	80	\$	973	\$ 189	19.4%	\$	(23)	\$	(166)	\$6	\$ 967	\$ 0.66
Simplify to Grow Program		70		—		—		70	19			—		—	—	51	0.04
Mark-to-market (gains)/losses from derivatives		(16)		_		_		(16)	(3)			_		_	_	(13)	(0.01)
Divestiture-related costs		(10)						(10)	(3)							(13)	(0.01)
Net earnings from		(1)						(1)								(1)	
divestitures		(4)				_		(4)	(3)			_		28	_	(29)	(0.02)
Remeasurement of net		()						()	(0)					20		(23)	(0.02)
monetary position		2				_		2						_		2	_
CEO transition								_								_	
remuneration		3				_		3	_			_		_	_	3	
Initial impacts from enacted																	
tax law changes						_			(1)							1	
Gain on equity method																	
investment transactions		_				—			(5)			23		_	_	(18)	(0.01)
Equity method investee																	
items		_				_		_	3					30		(33)	(0.02)
Adjusted (Non-GAAP)	\$	1,090	\$	(17)	\$	80	\$	1,027	\$ 199	19.4%	\$	_	\$	(108)	\$6	\$ 930	\$ 0.64
Net earnings from divestitures - KDP		_		_		_		_	(1)					5		(4)	_
Change in equity method									(1)					0		()	
investee items				—		_		_				_		2	—	(2)	(0.01)
Adjusted (Non-GAAP) -	_						_						_				
As Recast	\$	1,090	\$	(17)	\$	80	\$	1,027	<b>\$ 198</b>	19.3%	\$		\$	(101)	<u>\$6</u>	<b>\$ 924</b>	\$ 0.63
Diluted Average Shares Outstanding																	1,461

#### Mondelēz International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Net Earnings and Tax Rate (in millions of U.S. dollars and shares, except per share data) (Unaudited)

						1	For the Tw	elve Months E	Inded	December	r 31	2019					
	Operatin Income		Benefit plan non- service expense / (income)	an	nterest 1d other xpense, net	Earnings before income taxes	Income taxes <sup>(1)</sup>	Effective tax rate	L e m inv tran	oss on quity ethod estment isactions	E m inv net	quity ethod estment losses / rnings)	cont int	Von- trolling terest rnings	Net Earnings attributable to Mondelēz International	attr to M	ted EPS ibutable Iondelēz rnational
Reported (GAAP)	\$ 3,84		\$ (60)	\$	456	\$ 3,447	\$2	0.1%	\$	2	\$	(501)	\$	15	\$ 3,929	\$	2.69
Simplify to Grow Program	44	2	(6)		-	448	103			-		-		—	345		0.24
Intangible asset impairment	_	_															
charges	5	7	—		—	57	14			—		—			43		0.03
Mark-to-market																	
(gains)/losses from	(0	1)			(1)	(00)	(10)								(71)		(0.05)
derivatives Acquisition-related costs	(9	1) 3	_		(1)	(90) 3	(19) 1			_		_		_	(71)		(0.05)
Divestiture-related costs		5 6			_	6								_	2		—
Net earnings from		0				0									0		
divestitures	ſ	9)	_		_	(9)	(15)					95		_	(89)		(0.06)
Gain on divestitures	(4		_			(44)	(13)			_				_	(41)		(0.03)
Remeasurement of net	(.	.,				()	(3)								(11)		(0.00)
monetary position	(	4)	_			(4)	_			_		_		_	(4)		_
Impact from pension															( )		
participation changes	(3	5)	_		(6)	(29)	(8)			_		_		_	(21)		(0.02)
Impact from resolution of																	
tax matters	8	5	—		—	85	21			—		—		—	64		0.05
CEO transition																	
remuneration		9	—		—	9	—			—		—		—	9		0.01
Loss related to interest rate																	
swaps			—		(111)	111				—		—		—	111		0.08
Initial impacts from enacted		-				-											(0 = 0)
tax law changes		2	-		-	2	754			-		-		_	(752)		(0.52)
Loss on equity method										(7)					0		0.01
investment transactions			_		_	_	(6)			(2)		_			8		0.01
Equity method investee items							6					5			(11)		(0.01)
	\$ 4,26	4	\$ (66)	\$	338	\$ 3,992	\$ 850	21.3%	¢		\$	(401)	\$	15	\$ 3,528	¢	2.42
Adjusted (Non-GAAP) Net earnings from	<b>5</b> 4,20	4	\$ (00)	Э	330	<b>э</b> 3,992	\$ 000	21,3%	Ф	_	Э	(401)	Э	15	ə 3,320	Э	2.42
divestitures - KDP							(5)					23			(18)		(0.02)
Change in equity method							(3)					25			(10)		(0.02)
investee items			_			_	(2)					8			(6)		
Adjusted (Non-GAAP) -		-		_					_		_				(3)		
As Recast	\$ 4,26	4	\$ (66)	\$	338	\$ 3,992	\$ 843	21.1%	\$	_	\$	(370)	\$	15	\$ 3,504	\$	2.40
Currency		-	;												217		0.15
Adjusted @ Constant FX (Non-GAAP) - As Recast															\$ 3,721	\$	2.55
Diluted Average Shares Outstanding																	1,458

	For the Twelve Months Ended December 31, 2018										
	Operating Income	Benefit plan non- service expense / (income)	Interest and other expense, net	Earnings before income taxes	Income taxes (1)	Effective tax rate	Gain on equity method investment <u>transactions</u>	Equity method investment net losses / (earnings)	Non- controlling interest earnings	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 3,312	\$ (50)	\$ 520	\$ 2,842	\$ 773	27.2%	\$ (778)	\$ (484)	<b>\$</b> 14	\$ 3,317	\$ 2.23
Simplify to Grow Program	626	(5)	—	631	156				_	475	0.32
Intangible asset impairment charges	68	_	_	68	16		_	_	_	52	0.03
Mark-to-market (gains)/losses from derivatives	(141)	_	1	(142)	(10)		_		_	(132)	(0.09)
Acquisition integration costs	. ,	_	_	3						3	_
Acquisition-related costs	13	_	_	13	3				_	10	0.01
Divestiture-related costs	(1)	_	_	(1)	(2)		_		_	1	_
Net earnings from divestitures	(19)	_	_	(19)	(19)		_	103	_	(103)	(0.07)
Remeasurement of net											
monetary position	11	—	—	11			—	_	—	11	0.01
Impact from pension participation changes	423	_	(6)	429	108		_	_	_	321	0.22
Impact from resolution of											
tax matters	(15)	—	(4)	(11)	6		—	—	—	(17)	(0.01)
CEO transition											
remuneration	22	—	—	22	5		—			17	0.01

Gain related to interest rate swaps	_	_	10	(	10)	(2)		_	_	_	(8)	(0.01)
Loss on debt extinguishment and												
related expenses	_	_	(140)	14	40	35		_	_	_	105	0.07
Initial impacts from enacted												
tax law changes	—	—	—	_	-	(33)		—		—	33	0.02
Gain on equity method investment transactions	_	_	_	_	_	(192)		778	_	_	(586)	(0.39)
Equity method investee												
items			—	_	-	(10)			11	—	(1)	—
Adjusted (Non-GAAP)	\$ 4,302	\$ (55)	\$ 381	\$ 3,9	76	\$ 834	21.0%	\$ 	\$ (370)	\$ 14	\$ 3,498	\$ 2.35
Net earnings from divestitures - KDP	_	_	_	_	_	(7)		_	31	_	(24)	(0.01)
Change in equity method investee items	_	_	_	_	_	3		_	(10)	_	7	_
Adjusted (Non-GAAP) - As Recast	\$ 4,302	\$ (55)	\$ 381	\$ 3,9	76	\$ 830	20.9%	\$ _	\$ (349)	\$ 14	\$ 3,481	\$ 2.34
Diluted Average Shares Outstanding		 						 				1,486

	For the Six Months Ended June 30,						
		2021 2020		\$ Change		% Change	
Diluted EPS attributable to Mondelēz International (GAAP)	\$	1.44	\$	0.89	\$	0.55	61.8%
Simplify to Grow Program		0.13		0.07		0.06	
Intangible asset impairment charges		0.02		0.05		(0.03)	
Mark-to-market (gains)/losses from derivatives		(0.08)		0.11		(0.19)	
Acquisition-related costs		0.01		0.01		—	
Net earnings from divestitures		—		(0.02)		0.02	
Costs associated with JDE Peet's transaction				0.21		(0.21)	
Impact from pension participation changes		0.02		_		0.02	
Loss related to interest rate swaps		—		0.06		(0.06)	
Loss on debt extinguishment and related expenses		0.07		—		0.07	
Initial impacts from enacted tax law changes		0.07		_		0.07	
Gain on equity method investment transactions		(0.26)		(0.12)		(0.14)	
Equity method investee items		0.04		0.02		0.02	
Adjusted EPS (Non-GAAP)	\$	1.46	\$	1.28	\$	0.18	14.1%
Net earnings from divestitures - KDP		(0.01)		(0.01)			
Change in equity method investee items		_		_		—	
Adjusted EPS (Non-GAAP) - As Recast	\$	1.45	\$	1.27	\$	0.18	14.2%
Impact of favorable currency		(0.07)		_		(0.07)	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	1.38	\$	1.27	\$	0.11	8.7%

	For the Three Months Ended June 30,					
	2021			2020	\$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	\$	0.76	\$	0.38	\$ 0.38	100.0%
Simplify to Grow Program		0.07		0.04	0.03	
Intangible asset impairment charges		0.02		0.05	(0.03)	
Mark-to-market (gains)/losses from derivatives		(0.02)		—	(0.02)	
Acquisition-related costs		0.01		0.01	_	
Net earnings from divestitures				(0.01)	0.01	
Costs associated with JDE Peet's transaction		—		0.21	(0.21)	
Impact from pension participation changes		0.02		—	0.02	
Initial impacts from enacted tax law changes		0.07		—	0.07	
Gain on equity method investment transactions		(0.27)		(0.08)	(0.19)	
Equity method investee items		_		0.01	(0.01)	
Adjusted EPS (Non-GAAP)	\$	0.66	\$	0.61	\$ 0.05	8.2%
Net earnings from divestitures - KDP				—		
Change in equity method investee items						
Adjusted EPS (Non-GAAP) - As Recast	\$	0.66	\$	0.61	\$ 0.05	8.2%
Impact of favorable currency		(0.04)	_		(0.04)	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.62	\$	0.61	\$ 0.01	1.6%

	Fo	r the Three Marc	Ended		
		2021	 2020	\$ Change	% Change
Diluted EPS attributable to Mondelez International (GAAP)	\$	0.68	\$ 0.51	\$ 0.17	33.3%
Simplify to Grow Program		0.07	0.03	0.04	
Mark-to-market (gains)/losses from derivatives		(0.07)	0.11	(0.18)	
Acquisition-related costs		0.01	—	0.01	
Net earnings from divestitures			(0.01)	0.01	
Loss related to interest rate swaps		—	0.05	(0.05)	
Loss on debt extinguishment and related expenses		0.07		0.07	
Gain on equity method investment transactions		—	(0.04)	0.04	
Equity method investee items		0.04	0.01	0.03	
Adjusted EPS (Non-GAAP)	\$	0.80	\$ 0.66	\$ 0.14	21.2%
Net earnings from divestitures - KDP		(0.01)		(0.01)	
Change in equity method investee items			 		
Adjusted EPS (Non-GAAP) - As Recast	\$	0.79	\$ 0.66	\$ 0.13	19.7%
Impact of favorable currency		(0.03)		(0.03)	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.76	\$ 0.66	\$ 0.10	15.2%

	For the Twe Ended Dec			
	2020	2019	\$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	\$ 2.47	\$ 2.69	\$ (0.22)	(8.2)%
Simplify to Grow Program	0.20	0.24	(0.04)	
Intangible asset impairment charges	0.08	0.03	0.05	
Mark-to-market (gains)/losses from derivatives	(0.01)	(0.05)	0.04	
Acquisition-related costs	0.01	—	0.01	
Net earnings from divestitures	(0.04)	(0.06)	0.02	
Gain on divestitures		(0.03)	0.03	
Costs associated with JDE Peet's transaction	0.20	—	0.20	
Remeasurement of net monetary position	0.01	—	0.01	
Impact from pension participation changes	0.01	(0.02)	0.03	
Impact from resolution of tax matters	(0.02)	0.05	(0.07)	
CEO transition remuneration	—	0.01	(0.01)	
Loss related to interest rate swaps	0.05	0.08	(0.03)	
Loss on debt extinguishment and related expenses	0.10	—	0.10	
Initial impacts from enacted tax law changes	0.02	(0.52)	0.54	
(Gain)/loss on equity method investment transactions	(0.55)	0.01	(0.56)	
Equity method investee items	0.06	(0.01)	0.07	
Adjusted EPS (Non-GAAP)	\$ 2.59	\$ 2.42	\$ 0.17	7.0%
Net earnings from divestitures - KDP	(0.02)	(0.02)	—	
Change in equity method investee items				
Adjusted EPS (Non-GAAP) - As Recast	\$ 2.57	\$ 2.40	\$ 0.17	7.1%
Impact of unfavorable currency	0.04		0.04	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$ 2.61	\$ 2.40	\$ 0.21	8.8%

	Fo	r the Three Decem				
		2020 201			\$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	\$	0.80	\$	0.50	\$ 0.30	60.0%
Simplify to Grow Program		0.06		0.07	(0.01)	
Mark-to-market (gains)/losses from derivatives		(0.03)		(0.01)	(0.02)	
Net earnings from divestitures		_		(0.01)	0.01	
Costs associated with JDE Peet's transaction		(0.01)			(0.01)	
Impact from resolution of tax matters		(0.02)		0.04	(0.06)	
Loss on debt extinguishment and related expenses		0.10			0.10	
Gain on equity method investment transactions		(0.24)		—	(0.24)	
Equity method investee items		0.01		0.01		
Adjusted EPS (Non-GAAP)	\$	0.67	\$	0.60	\$ 0.07	11.7%
Net earnings from divestitures - KDP				(0.01)	0.01	
Change in equity method investee items		—		—		
Adjusted EPS (Non-GAAP) - As Recast	\$	0.67	\$	0.59	\$ 0.08	13.6%
Impact of favorable currency		(0.02)			(0.02)	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.65	\$	0.59	\$ 0.06	10.2%

	Fo	r the Three I Septem				
		2020		2019	\$ Change	% Change
Diluted EPS attributable to Mondelēz 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-market (gains)/losses from derivatives		(0.08)		(0.01)	(0.07)	
Net earnings from divestitures		(0.01)		(0.01)		
Loss related to interest rate swaps		_		0.08	(0.08)	
Initial impacts from enacted tax law changes		0.02		(0.53)	0.55	
Gain on equity method investment transactions		(0.19)		_	(0.19)	
Equity method investee items		0.03		0.01	0.02	
Adjusted EPS (Non-GAAP)	\$	0.64	\$	0.63	\$ 0.01	1.6%
Net earnings from divestitures - KDP		—		(0.01)	0.01	
Change in equity method investee items				—		
Adjusted EPS (Non-GAAP) - As Recast	\$	0.64	\$	0.62	\$ 0.02	3.2%
Impact of currency		_		_		
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.64	\$	0.62	\$ 0.02	3.2%

	Fo	or the Three I June				
		2020		2019	\$ Change	% Change
Diluted EPS attributable to Mondelez International (GAAP)	\$	0.38	\$	0.55	\$ (0.17)	(30.9)%
Simplify to Grow Program		0.04		0.05	(0.01)	
Intangible asset impairment charges		0.05		—	0.05	
Mark-to-market (gains)/losses from derivatives		—		(0.02)	0.02	
Acquisition-related costs		0.01		—	0.01	
Divestiture-related costs				0.01	(0.01)	
Net earnings from divestitures		(0.01)		(0.02)	0.01	
Gain on divestitures		_		(0.03)	0.03	
Costs associated with JDE Peet's transaction		0.21		—	0.21	
Impact from pension participation changes				(0.02)	0.02	
Initial impacts from enacted tax law changes		_		0.01	(0.01)	
(Gain)/loss on equity method investment transactions		(0.08)		0.02	(0.10)	
Equity method investee items		0.01		0.01	—	
Adjusted EPS (Non-GAAP)	\$	0.61	\$	0.56	\$ 0.05	8.9%
Net earnings from divestitures - KDP		—		—		
Change in equity method investee items		—		(0.01)	0.01	
Adjusted EPS (Non-GAAP) - As Recast	\$	0.61	\$	0.55	\$ 0.06	10.9%
Impact of unfavorable currency		0.02		_	0.02	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.63	\$	0.55	\$ 0.08	14.5%

	Fo	or the Three Marc	Months ch 31,			
		2020		2019	\$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	\$	0.51	\$	0.66	\$ (0.15)	(22.7)%
Simplify to Grow Program		0.03		0.04	(0.01)	
Mark-to-market (gains)/losses from derivatives		0.11		(0.01)	0.12	
Net earnings from divestitures		(0.01)		(0.02)	0.01	
Loss related to interest rate swaps		0.05			0.05	
Gain on equity method investment transactions		(0.04)		(0.01)	(0.03)	
Equity method investee items		0.01		(0.02)	0.03	
Adjusted EPS (Non-GAAP)	\$	0.66	\$	0.64	\$ 0.02	3.1%
Net earnings from divestitures - KDP						
Change in equity method investee items		—		(0.01)	0.01	
Adjusted EPS (Non-GAAP) - As Recast	\$	0.66	\$	0.63	\$ 0.03	4.8%
Impact of unfavorable currency		0.03		_	0.03	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$	0.69	\$	0.63	\$ 0.06	9.5%

	For the Twe Ended Dec			
	2019	2018	\$ Change	% Change
Diluted EPS attributable to Mondelēz International (GAAP)	\$ 2.69	\$ 2.23	\$ 0.46	20.6%
Simplify to Grow Program	0.24	0.32	(0.08)	
Intangible asset impairment charges	0.03	0.03	_	
Mark-to-market (gains)/losses from derivatives	(0.05)	(0.09)	0.04	
Acquisition-related costs		0.01	(0.01)	
Net earnings from divestitures	(0.06)	(0.07)	0.01	
Gain on divestitures	(0.03)	—	(0.03)	
Remeasurement of net monetary position	—	0.01	(0.01)	
Impact from pension participation changes	(0.02)	0.22	(0.24)	
Impact from resolution of tax matters	0.05	(0.01)	0.06	
CEO transition remuneration	0.01	0.01	_	
(Gain)/loss related to interest rate swaps	0.08	(0.01)	0.09	
Loss on debt extinguishment and related expenses		0.07	(0.07)	
Initial impacts from enacted tax law changes	(0.52)	0.02	(0.54)	
(Gain)/loss on equity method investment transactions	0.01	(0.39)	0.40	
Equity method investee items	(0.01)	—	(0.01)	
Adjusted EPS (Non-GAAP)	\$ 2.42	\$ 2.35	\$ 0.07	3.0%
Net earnings from divestitures - KDP	(0.02)	(0.01)	(0.01)	
Change in equity method investee items				
Adjusted EPS (Non-GAAP) - As Recast	\$ 2.40	\$ 2.34	\$ 0.06	2.6%
Impact of unfavorable currency	0.15		0.15	
Adjusted EPS @ Constant FX (Non-GAAP) - As Recast	\$ 2.55	\$ 2.34	\$ 0.21	9.0%

#### Non-GAAP Financial Measures – Additional Information

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business. We use non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our performance. We have detailed below the adjustments that we make in our non-GAAP financial measure that was affected by this partial sale of an equity method investment. Our adjustments generally fall within the following categories: acquisition & divestiture activities, gains and losses on intangible asset sales and non-cash impairments, major program restructuring activities, constant currency and related adjustments, major program financing and hedging activities and other major items affecting comparability of operating results. We believe the non-GAAP measures should always be considered along with the related U.S. GAAP financial measures.

The definitions of our non-GAAP financial measures did not change because of this partial sale of an equity method investment. For all periods presented in this Form 8-K, our non-GAAP financial measure Adjusted EPS is defined below. As new events or circumstances arise, this definition could change over time. When definitions change, we provide the updated definitions and present the related non-GAAP historical results on a comparable basis <sup>(1)</sup>.

*Adjusted EPS* – defined as diluted EPS attributable to Mondelēz International from continuing operations excluding the impacts of the Simplify to Grow Program <sup>(2)</sup>; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; net earnings from divestitures <sup>(3)</sup>; divestiture <sup>(3)</sup> or acquisition gains or losses and related divestiture <sup>(3)</sup>, acquisition and integration costs; remeasurement of net monetary position <sup>(4)</sup>; mark-to-market impacts from commodity and forecasted currency transaction derivative contracts <sup>(5)</sup>; impacts from resolution of tax matters <sup>(6)</sup>; CEO transition remuneration <sup>(7)</sup>; impact from pension participation changes <sup>(8)</sup>; incremental expenses related to the 2017 malware incident; losses on debt extinguishment and related expenses; gains or losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; gains or losses on equity method investment transactions; costs associated with the JDE Peet's transaction; and initial impacts from enacted tax law changes <sup>(9)</sup>. Similarly, within Adjusted EPS, our equity method investment net earnings exclude our proportionate share of our investees' significant operating and non-operating items <sup>(10)</sup>. We believe that Adjusted EPS provides improved comparability of underlying operating results. We also evaluate growth in our Adjusted EPS on a constant currency basis <sup>(11)</sup>.

- (1) When items no longer impact our current or future presentation of non-GAAP operating results, we remove these items from our non-GAAP definitions. In the second quarter of 2021, we added to the non-GAAP definitions the exclusion of initial impacts from enacted tax law changes. Refer to footnote (9) below.
- (2) Non-GAAP adjustments related to the Simplify to Grow Program reflect costs incurred that relate to the objectives of our program to transform our supply chain network and organizational structure. Costs that do not meet the program objectives are not reflected in the non-GAAP adjustments.
- (3) Divestitures include completed sales of businesses (including the partial or full sale of an equity method investment) and exits of major product lines upon completion of a sale or licensing agreement. As we record our share of KDP and JDE Peet's ongoing earnings on a one-quarter lag basis, any KDP or JDE Peet's ownership reductions are reflected as divestitures within our non-GAAP results the following quarter. Refer to Note 2, *Acquisitions and Divestitures*, and Note 6, *Equity Method Investments*, in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 for more information on acquisitions and divestitures impacting the comparability of our results.
- (4) During the third quarter of 2018, as we began to apply highly inflationary accounting for Argentina, we excluded the remeasurement gains or losses related to remeasuring net monetary assets or liabilities in Argentina during the period to be consistent with our prior accounting for these remeasurement gains/losses for Venezuela when it was subject to highly inflationary accounting prior to deconsolidation in 2015. Refer to Note 1, *Summary of Significant Accounting Policies*, in our Annual Report on Form 10-K for the year ended December 31, 2020 for additional information.
- (5) We exclude unrealized gains and losses (mark-to-market impacts) from outstanding commodity and forecasted currency transaction derivatives from our non-GAAP earnings measures until such time that the related exposures impact our operating results. Since we purchase commodity and forecasted currency contracts to mitigate price volatility primarily for inventory requirements in future periods, we made this adjustment to remove the volatility of these future inventory purchases on current operating results to facilitate comparisons of our underlying operating performance across periods. We also discontinued designating commodity and forecasted currency transaction derivatives for hedge accounting treatment. To facilitate comparisons of our underlying operating results, we have recast all historical non-GAAP earnings measures to exclude the mark-to-market impacts.

- (6) Refer to Note 14, *Commitments and Contingencies Tax Matters*, in our Annual Report on Form 10-K for the year ended December 31, 2020 for additional information.
- (7) On November 20, 2017, Dirk Van de Put succeeded Irene Rosenfeld as CEO of Mondelēz International in advance of her retirement at the end of March 2018. In order to incent Mr. Van de Put to join us, we provided him compensation with a total combined target value of \$42.5 million to make him whole for incentive awards he forfeited or grants that were not made to him when he left his former employer. The compensation we granted took the form of cash, deferred stock units, performance share units and stock options. In connection with Irene Rosenfeld's retirement, we made her outstanding grants of performance share units for the 2016-2018 and 2017-2019 performance cycles eligible for continued vesting and approved a \$0.5 million salary for her service as Chairman from January through March 2018. We refer to these elements of Mr. Van de Put's and Ms. Rosenfeld's compensation arrangements together as "CEO transition remuneration." We are excluding amounts we expense as CEO transition remuneration from our 2017 and future non-GAAP results because those amounts are not part of our regular compensation program and are incremental to amounts we would have incurred as ongoing CEO compensation. As a result, in 2017, we excluded amounts expensed for the cash payment to Mr. Van de Put and partial vesting of his equity grants. In 2018, we excluded amounts paid for Ms. Rosenfeld's service as Chairman and partial vesting of Mr. Van de Put's and Ms. Rosenfeld's equity grants. In 2019, we excluded amounts related to the partial vesting of Mr. Van de Put's equity grants. During the first quarter of 2020, Mr. Van de Put's equity grants because fully vested.
- (8) The impact from pension participation changes represents the charges incurred when employee groups are withdrawn from multiemployer pension plans and other changes in employee group pension plan participation. We exclude these charges from our non-GAAP results because those amounts do not reflect our ongoing pension obligations. See Note 10, *Benefit Plans*, in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 for more information on the multiemployer pension plan withdrawal.
- (9) We have excluded the initial impacts from enacted tax law changes. Initial impacts include items such as the remeasurement of deferred tax balances and the transition tax from the 2017 U.S. tax reform. Previously, we only excluded the initial impacts from more material tax reforms, specifically the impacts of the 2019 Swiss tax reform and 2017 U.S. tax reform. We exclude initial impacts from enacted tax law changes from our Adjusted EPS as they do not reflect our ongoing tax obligations under the enacted tax law changes. Refer to Note 16, *Income Taxes*, in our Annual Report on Form 10-K for the year ended December 31, 2020 for more information on the impact of Swiss and U.S. tax reform.
- (10) We have excluded our proportionate share of our equity method investees' significant operating and non-operating items, such as acquisition and divestiture related costs, restructuring program costs and initial impacts from enacted tax law changes, in order to provide investors with a comparable view of our performance across periods. Although we have shareholder rights and board representation commensurate with our ownership interests in our equity method investees and review the underlying operating results and significant operating and non-operating items with them each reporting period, we do not have direct control over their operations or resulting revenue and expenses. Our use of equity method investment net earnings on an adjusted basis is not intended to imply that we have any such control. Our GAAP "diluted EPS attributable to Mondelēz International from continuing operations" includes all of the investees' significant operating and non-operating items.
- (11) Constant currency operating results are calculated by dividing or multiplying, as appropriate, the current-period local currency operating results by the currency exchange rates used to translate the financial statements in the comparable prior-year period to determine what the current-period U.S. dollar operating results would have been if the currency exchange rate had not changed from the comparable prior-year period.

We believe that the presentation of these non-GAAP financial measures, when considered together with our U.S. GAAP financial measures and the reconciliations to the corresponding U.S. GAAP financial measures, helps provide a more complete understanding of the factors and trends affecting our business than could be obtained absent these disclosures. Because non-GAAP financial measures vary among companies, the non-GAAP financial measures presented in this report may not be comparable to similarly titled measures used by other companies. Our use of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for any U.S. GAAP financial measure. A limitation of the non-GAAP financial measures is they do not include all items of income and expense that affect us and have an impact on our U.S. GAAP reported results. The best way to address this limitation is by evaluating our non-GAAP financial measures in combination with our U.S. GAAP reported results and carefully evaluating the reconciliations of U.S. GAAP reported figures to the non-GAAP financial measures.