SNACKING MADE RIGHT
ESG INVESTOR CALL

May 26, 2021
FORWARD-LOOKING STATEMENTS

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “may,” “believe,” “estimate,” “plan,” “target,” “commitment” and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about our environmental, social and governance (ESG) strategies, goals and initiatives. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, including those set forth in our risk factors, as they may be amended from time to time, in our filings with the SEC, including our most recently filed Annual Report on Form 10-K. 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.
AGENDA
BUILDING A SUSTAINABLE SNACKING COMPANY

Strong Commitment to ESG

Six-Point Sustainable Snacking Approach

Clear Targets and Path Forward
ESG IS CENTRAL TO OUR PURPOSE AND MISSION

PURPOSE
Empower People to Snack Right

MISSION
Lead the future of snacking by offering the right snack, for the right moment, made the right way.
OUR AMBITION: BUILDING A SUSTAINABLE SNACKING COMPANY

1. Sustainably sourced ingredients from empowered communities
2. Minimal impact on climate & landscape
3. Diversity, equity & inclusion for colleagues, culture & communities
4. Products meeting evolving snacking needs
5. Zero packaging waste

Strong Governance
OUR APPROACH: LASTING, TRANSFORMATIONAL IMPACT

1. Prioritize where we can have the largest impact
   - Cocoa
   - Packaging
   - Science based carbon targets

2. Focus on innovative lasting solutions
   - Tackle root causes
   - Bring a business approach and measure our impact
   - Invest in eco-entrepreneurs

3. Collaborate to drive sector transformation approach
   - Sector-wide alliances
   - Public-private partnerships
EXCEEDED KEY 2020 TARGETS

Environmental Impact
- **CO₂ Emissions**
  - Reduction in CO₂ emissions from manufacturing: 
    - Target: -15% vs 2013
    - Actual: -24% vs 2013

- **Waste**
  - Reduction in total waste from manufacturing: 
    - Target: -20% vs 2013
    - Actual: -31% vs 2013

- **Water**
  - Reduction in priority water usage: 
    - Target: -10% vs 2013
    - Actual: -33% vs 2013

- **Packaging**
  - Reduction in packaging consumed: 
    - Target: -65KT vs 2013
    - Actual: -68KT vs 2013

Sustainable Ingredients
- **Cocoa**
  - Reach 100% Cocoa Life sourcing in 2025
    - Target: 68% vs 2018
    - Actual: On track

- **Palm Oil**
  - 100% RSPO certification by 2025
    - Target: On track
    - Actual: 99%

Social Sustainability
- **Diversity & Inclusion**
  - Double representation of women in executive leadership roles by 2025 vs 2018, reaching 36%
    - Target: On track
    - Actual: 34%

- **Well-being**
  - Well-being revenue growth
    - Target: 2X core
    - Actual: <2X³ core
  - Revenue from portion control packs
    - Target: 15%
    - Actual: 16%

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1. Target: 100% of cocoa volume for chocolate brands sourced through Cocoa Life by 2025
2. -10% vs 2018
3. COVID-related changes in consumer behavior resulted in a lower growth rate of well-being snacks than target
4. Individually wrapped packs with 200 calories or fewer
**IMPACTFUL AND CHALLENGING 2025 TARGETS**

**Key 2025 Targets**

- **100%** Sustainably sourced cocoa volume for chocolate brands through Cocoa Life
  - 68% 2020

- **100%** Child labor monitoring & remediation systems across all West African Cocoa Life communities
  - 28% 2020

- **-10%** Reduction in end-to-end CO₂ emissions vs 2018

- **100%** Packaging designed to be recyclable
  - 94% 2020

- **-25%** Reduction in virgin plastic use in rigid plastic packaging

Full list of 2025 targets available at www.mondelezinternational.com/Snacking-Made-Right
MEANINGFUL PROGRESS & LONG-TERM COMMITMENT TO SUSTAINABILITY

2012
- Birth of MDLZ
- Launch of Cocoa Life $400MM 10-year commitment

2018
- Launch of growth strategy & Snacking Made Right purpose

2020
- Adopted SASB & TCFD frameworks
- Enhanced D&I commitments
- Extended CO₂ targets to include Scope 3

2025+
- A more sustainable, more diverse company
- On a path to net zero emissions
- Offering more choice to consumers

EMPOWER PEOPLE TO SNACK RIGHT
SIGNIFICANTLY ENHANCED DISCLOSURE IN 2021

- Further disclosure against additional SASB & TCFD metrics
- First disclosure of Scope 3 carbon emissions
- First submission of CDP Forests questionnaire
- First publication of EEO-1 workforce demographic information for the U.S.
AGENDA

BUILDING A SUSTAINABLE SNACKING COMPANY

Strong Commitment to ESG

Six-Point Sustainable Snacking Approach

Clear Targets and Path Forward
1. SUSTAINABLY SOURCED INGREDIENTS
SPOTLIGHT ON COCOA – DRIVING SYSTEMIC CHANGE IN THE SECTOR

Our Approach

**Strategy**
Be a leader in the development of a **thriving cocoa sector**.
Holistic, long-term, integrated approach, focused on addressing root causes through **measurable interventions**.

**Actions**
- **Cocoa Life**: $400 million 10-year initial investment
- **MDLZ personnel on the ground** in sourcing locations
- **External advisors** steering program & independently verifying impact
- Sector-wide **coalitions** & private-public **partnerships**

Progress and Targets

<table>
<thead>
<tr>
<th></th>
<th>2020 Progress</th>
<th>Key 2025 Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cocoa volume</strong> for chocolate brands sourced through Cocoa Life</td>
<td>68%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Farmers</strong> in the Cocoa Life program</td>
<td>188,000</td>
<td>200,000¹</td>
</tr>
<tr>
<td><strong>Coverage of Child Labor Monitoring &amp; Remediation Systems</strong>²</td>
<td>28%</td>
<td>100%</td>
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<tr>
<td><strong>Cocoa Life farms mapped, satellite monitored</strong></td>
<td>71%</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Yield improving shade trees distributed</strong></td>
<td>2.2M</td>
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¹ By 2022
² In West Africa
COCOA LIFE – 3 FOCUS AREAS WITH MEASURABLE KPIs

- Cocoa farming families earn a **living income**
- **Sustainable and Restored Forests**
- **Empowered Cocoa Communities**
- Children in Cocoa Life farming communities go to **good schools**
- Cocoa Life cocoa farming is **net carbon positive**
**Cocoa Life – Addressing the Root Causes of Child Labor Risk**

<table>
<thead>
<tr>
<th>Root Causes</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low farmer incomes</td>
<td>• <strong>Prevention</strong></td>
</tr>
<tr>
<td>Communities in development</td>
<td>─ Address root causes to drive toward a prosperous cocoa sector</td>
</tr>
<tr>
<td>Lack of female empowerment</td>
<td>• <strong>Monitoring &amp; Remediation</strong></td>
</tr>
<tr>
<td>Limited access to quality education</td>
<td>─ Community-based Child Labor Monitoring &amp; Remediation Systems (CLMRS)</td>
</tr>
<tr>
<td></td>
<td>• <strong>Collaboration</strong></td>
</tr>
<tr>
<td></td>
<td>─ Supplier &amp; consumer governments; sector alliances inc. World Cocoa Foundation</td>
</tr>
</tbody>
</table>

**Progress**

- Cocoa Life **household income** +22% vs comparable households in Ghana; +8% in Côte d’Ivoire in 2019
- CLMRS in place in 28% of West African Cocoa Life communities
- Partnering with the Jacobs Foundation to invest in **early childhood development and access to quality education** in Côte d’Ivoire
COCOA LIFE – INCREASING CONSUMER AWARENESS

Actions

• Expanding front-of-pack labeling & amplifying consumer communications
• Strengthens brand equity
• Leverages a point of difference
2. CLIMATE & LANDSCAPES
SPOTLIGHT ON REDUCING CARBON EMISSIONS – RAISING TARGETS

Our Approach

Strategy
Reduce carbon emissions in line with emissions necessary to keep global warming well below 2 degrees Celsius

Actions
• Leveraging 3rd party lifecycle assessment to identify contributors to carbon footprint
• Extending targets beyond owned operations
• Developing a plan to reach net zero emissions

Progress and Targets

2020
-15%
-24%
+15pp
Target Actual
Manufacturing carbon emissions vs 2013
Energy from renewable sources
• 23% in 2020 vs 8% in 2019

Key 2025 Targets
-10%
End-to-end carbon emissions vs 2018
INFORMED BY MATERIALITY; FOCUSED ON RAW MATERIALS & MANUFACTURING

Contributors to Carbon Footprint

- Raw Materials: 71%
- Manufacturing: 7%
- Logistics: 9%
- Packaging: 5%
- Other: 8%

Emissions Reductions Initiatives

Raw Materials: 71% of Carbon Footprint
- 31% Cocoa: Cocoa Life – net carbon positive farming
- 21% Dairy: working with suppliers to evolve cattle feed
- 8% Wheat: signature sourcing programs
- 4% Palm Oil: enhanced traceability & forest monitoring

Manufacturing: 7% of Carbon Footprint
- Improving energy management systems
- Investing in energy efficient technologies
- Increasing use of renewable energy sources
3. DIVERSITY, EQUITY & INCLUSION
SPOTLIGHT ON DIVERSITY, EQUITY & INCLUSION – TAKING BOLD ACTION

Our Approach

Strategy
1. **Colleagues**: Reflect the communities, customers & consumers we serve
2. **Culture**: Inclusive, bias-free & equitable
3. **Community**: Economic inclusion for underrepresented communities

Actions
- Mentorship & leadership development programs
- Cultural competency workshops
- Impactful alliances & partnerships
- Economic Inclusion & Supplier Diversity program

Progress and Targets

**2020**

- Significant enhancements to Diversity, Equity & Inclusion agenda and resources.
- Established global DE&I platform, 2024 commitments and governance.

**Key 2024 Targets**

- % of women in executive leadership vs 2018 (36% 2024 vs 18% 2018)
- Black management representation in U.S. vs 2019
- Spend with women & minority-owned businesses annually

Double
$1B
SHOWCASING THE U.S. – ENHANCED COMMITMENTS IN 2020

COLLEAGUES
- Expanded early careers programs
- MDLZ-sponsored scholarship program for HBCUs
- Published EEO-1 human capital data

CULTURE
- Upweighted Employee Resource Groups
- Measurable D&I objectives for people leaders
- Education, training & recognition programs

COMMUNITY
- Doubling U.S. diverse supplier spend by 2023\(^1\)
- Partnership with Boys & Girls Clubs of America
- Mobilizing purpose-led brands
4. MEETING EVOLVING CONSUMER SNACKING NEEDS
ENHANCING OUR PORTFOLIO TO MEET CONSUMER SNACKING NEEDS

Our Approach

Strategy

Meet the diverse and evolving needs of consumers by offering a broad range of snacks, with an increasing focus on well-being

Actions

• Core brand reformulations & extensions
• Acquisitions of well-being focused brands
• SnackFutures: creating new well-being brands
• Consumer education to Snack Mindfully

Progress and Targets

2020

Target  Actual
15%  16%

Snacks revenue from portion control products

4 well-being focused acquisitions Q2 2018-Q1 2021
✓
SnackFutures created 5 well-being brands
✓
Continued core brand reformulations & extensions
✓

Key 2025 Targets

20%

Snacks revenue from portion control products

✓
Grow well-being range double core growth
✓
Portion size recommendation and Snack Mindfully tips labeled on all packs globally
✓
# WELL-BEING - EXPANDING OUR WELL-BEING OFFERINGS

~30% of 2020 revenue from products aligned to these 4 pillars

<table>
<thead>
<tr>
<th>Well-Being portfolio pillars</th>
<th>Expanding core brand offerings including:</th>
<th>Acquisitions including:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permissible Indulgence</td>
<td>Expanded Cadbury portion control range in the UK</td>
<td>Enjoy Life: gluten &amp; allergen free snacks</td>
</tr>
<tr>
<td>Better For You</td>
<td>Launched reduced sugar &amp; vegan options on The Natural Confectionery Co. in Australia</td>
<td>Hu: simple, organic, vegan chocolate</td>
</tr>
<tr>
<td>Authentic, Natural &amp; Simple</td>
<td>Launched Philadelphia Intense in Europe with 100% natural ingredients</td>
<td>Gourmet Food: premium savory crackers</td>
</tr>
<tr>
<td>Functional Nutrition</td>
<td>Amplifying Cadbury Bournvita nutritional credentials in India</td>
<td>Grenade: high protein, low sugar snack bars</td>
</tr>
</tbody>
</table>

Permisible Indulgence includes dark chocolate, permissible inclusions (e.g. nuts), portion control; Better For You includes reduced sugar, gluten free; Authentic, Natural & Simple includes all natural, locally sourced, organic; Functional Nutrition includes protein/energy, superfood, functionally fortified.
5. ZERO PACKAGING WASTE
JOURNEY TO ZERO NET WASTE PACKAGING & A CIRCULAR ECONOMY

Our Approach

Strategy

Use less packaging; use packaging that is recyclable or recycled; and improve recycling systems

Actions

• Spending $350 million 2018-2025
• Partnering for scale and impact
• Contributing to developing extended producer responsibility programs

Progress and Targets

2020

Target Actual

94% Packaging designed to be recyclable

65,000 tons ✓ 68,000 tons of packaging eliminated vs 2013 ✓
✓ 100% paper-based packaging sustainably sourced

Key 2025 Targets

100% Packaging designed to be recyclable

✓ 25% reduction in virgin rigid plastic
✓ 5% recycled content in plastic packaging
✓ Consumer education on all packs
**PACKAGING: ACTIONS TO DRIVE CHANGE**

**Innovative packaging solutions:**
Recycled plastic in Philadelphia tubs

- Committed to use recycled materials in Philadelphia plastic containers across Europe from 2022
- 1st major cream cheese brands to use recycled plastic
- Contributes to 2025 target of 5% recycled content across all MDLZ plastic packaging

**Partnerships in action:**
Materials Recovery for the Future

- U.S. alliance supporting curbside recycling of flexible plastic packaging (FPP), lacking today
- Ran collection, preparation & recycling pilot in 2020
- First pilot of this kind in the U.S.
- Proved concept & yielded successful results
6. STRONG GOVERNANCE
STRONG BOARD ENGAGEMENT ON SUSTAINABILITY AND D&I

**BOARD OF DIRECTORS**
- Reviews ESG strategy and progress, including environmental and social sustainability, at least twice annually
- Reviews progress against Diversity, Equity & Inclusion commitments, at least twice annually
- Reviews ESG-related disclosures included in SEC reports

**GOVERNANCE, MEMBERSHIP & PUBLIC AFFAIRS COMMITTEE**
Oversees ESG framework, including critical issues and KPI performance

**HUMAN RESOURCES & COMPENSATION COMMITTEE**
Oversees diversity, equity & inclusion agenda, including hiring practices and pay equity tracking, as well as employee well-being matters and sustainability KPIs for incentive plan

**AUDIT COMMITTEE**
Oversees world-class safety agenda and goal of zero incidents and defects
BOARD OF DIRECTORS SEEKING AND VALUING DIVERSITY

Well-qualified directors with considerable leadership experience. 2020 signatory to the Board Diversity Action Alliance

**Gender Diversity**
- Female: 3 (25%)
- Male: 9

**Ethnic Diversity**
- White: 11 (8%)
- Black: 1

**Age Diversity**
- 50s: 3
- 60s: 4
- 70s: 5

**Tenure Diversity**
- 0-3 years: 4
- 4-6 years: 2
- 7-9 years: 3
- 10-15 years: 3

66 years Average Age
6.7 years Average Tenure
INCENTIVE SYSTEM ALIGNED TO FINANCIAL AND SOCIAL OBJECTIVES

ESG goals included in non-financial KPIs influencing annual incentive pay for corporate and business unit leadership teams

<table>
<thead>
<tr>
<th>Strategy</th>
<th>ESG-Focused Key Performance Indicators</th>
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<td><strong>GROWTH</strong></td>
<td>- Well-being revenue growth</td>
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<tr>
<td></td>
<td>- Target: 2x core growth</td>
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<tr>
<td><strong>EXECUTION</strong></td>
<td>- Sustainability &amp; recycling</td>
</tr>
<tr>
<td></td>
<td>- % of packaging material designed to be recycled</td>
</tr>
<tr>
<td></td>
<td>- % of cocoa volume for chocolate brands sourced through Cocoa Life</td>
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<td><strong>CULTURE</strong></td>
<td>- Diversity &amp; inclusion</td>
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<tr>
<td></td>
<td>- Female representation in management</td>
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<tr>
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<td>- Black representation in US management</td>
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AGENDA

BUILDING A SUSTAINABLE SNACKING COMPANY

Strong Commitment to ESG  Six-Point Sustainable Snacking Approach  Clear Targets and Path Forward
KEY TAKEAWAYS

BUILDING A SUSTAINABLE SNACKING COMPANY

- Delivering on clear & challenging targets
- Prioritizing areas of largest impact
- Driving transformational change
- Increasing transparency & disclosure

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Key 2025 Targets

100%
Sustainably sourced cocoa volume for chocolate brands through Cocoa Life

100%
Child labor monitoring & remediation systems across all West African Cocoa Life communities

-10%
Reduction in end-to-end CO₂ emissions vs 2018

100%
Packaging designed to be recyclable

-25%
Reduction in virgin plastic use in rigid plastic packaging