



**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.

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



OUR APPROACH: LASTING, TRANSFORMATIONAL IMPACT



EXCEEDED KEY 2020 TARGETS

			2020 Target	2020 Actual
Environmental Impact 	• CO ₂ Emissions	Reduction in CO ₂ emissions from manufacturing	-15% vs 2013	-24% vs 2013
	• Waste	Reduction in total waste from manufacturing	-20% vs 2013	-31% vs 2013
	• Water	Reduction in priority water usage	-10% vs 2013	-33% vs 2013
	• Packaging	Reduction in packaging consumed	-65KT vs 2013	-68KT vs 2013
Sustainable Ingredients 	• Cocoa	Reach 100% Cocoa Life sourcing in 2025 ¹		On track 68% ²
	• Palm Oil	100% RSPO certification by 2025		On track 99%
Social Sustainability 	• Diversity & Inclusion	Double representation of women in executive leadership roles by 2025 vs 2018, reaching 36%		On track 34%
	• Well-being	Well-being revenue growth	2X core	<2X ³ core
		Revenue from portion control packs ⁴	15%	16%

1. Target: 100% of cocoa volume for chocolate brands sourced through Cocoa Life by 2025

2. +5pp vs 2019

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

MEANINGFUL PROGRESS & LONG-TERM COMMITMENT TO SUSTAINABILITY

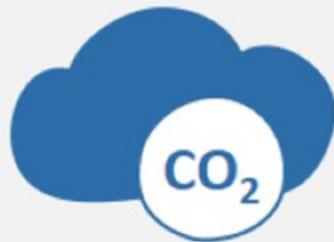


SIGNIFICANTLY ENHANCED DISCLOSURE IN 2021



TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

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.

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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

	2020 Progress	Key 2025 Targets
• Cocoa volume for chocolate brands sourced through Cocoa Life	68%	100%
• Farmers in the Cocoa Life program	188,000	200,000 ¹
• Coverage of Child Labor Monitoring & Remediation Systems ²	28%	100%
• Cocoa Life farms mapped, satellite monitored	71%	100%
• Yield improving shade trees distributed	2.2M	

COCOA LIFE – 3 FOCUS AREAS WITH MEASURABLE KPIS



Cocoa farming families earn a **living income**



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



Root Causes

- Low farmer incomes
- Communities in development
- Lack of female empowerment
- Limited access to quality education



Actions

- **Prevention**
 - Address root causes to drive toward a prosperous cocoa sector
- **Monitoring & Remediation**
 - Community-based Child Labor Monitoring & Remediation Systems (CLMRS)
- **Collaboration**
 - Supplier & consumer governments; sector alliances inc. World Cocoa Foundation

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

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

Target

-15%

Actual

-24%

Manufacturing carbon emissions vs 2013

+15pp

Energy from renewable sources

- 23% in 2020 vs 8% in 2019

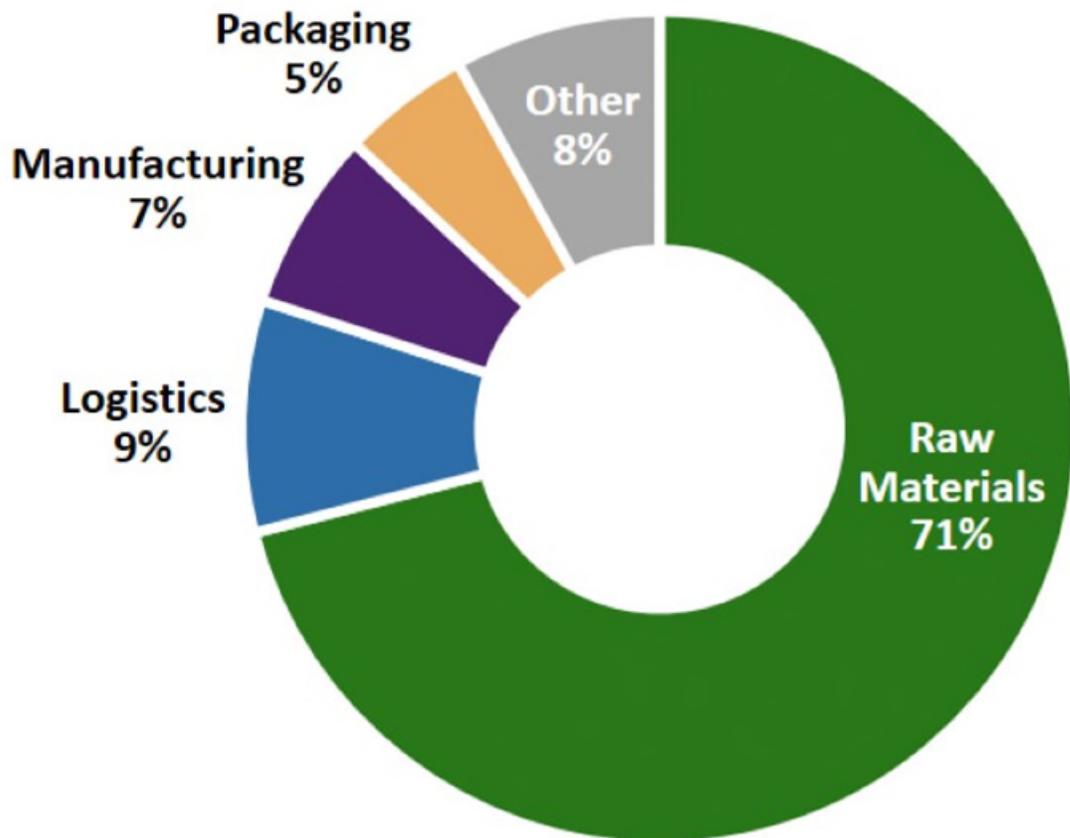
Key 2025 Targets

-10%

End-to-end carbon emissions vs 2018

INFORMED BY MATERIALITY; FOCUSED ON RAW MATERIALS & MANUFACTURING

Contributors to Carbon Footprint



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 under-represented 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

Double % of women in executive leadership vs 2018 (36% 2024 vs 18% 2018)

Double Black management representation in U.S. vs 2019

\$1B Spend with women & minority-owned businesses annually

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 2023¹
- 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

15%

Actual

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

Well-Being portfolio pillars

Permissible Indulgence

Expanding core brand offerings including:

Expanded **Cadbury portion control** range in the UK



+

Acquisitions including:

Better For You

Launched reduced sugar & vegan options on **The Natural Confectionery Co.** in Australia



Enjoy Life: gluten & allergen free snacks



Authentic, Natural & Simple

Launched **Philadelphia Intense** in Europe with 100% natural ingredients



Hu: simple, organic, vegan chocolate

Gourmet Food: premium savory crackers

Functional Nutrition

Amplifying **Cadbury Bournvita** nutritional credentials in India



Grenade: high protein, low sugar snack bars





5. ZERO PACKAGING WASTE



JOURNEY TO ZERO NET WASTE PACKAGING & A CIRCULAR ECONOMY

Our Approach

Strategy

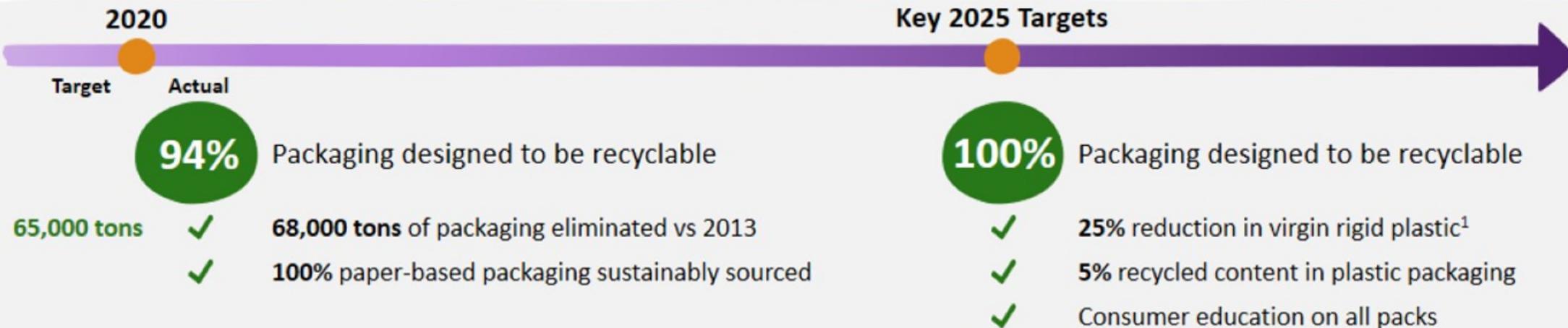
Use less packaging; use packaging that is recyclable or recycled; and improve recycling systems



Actions

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

Progress and Targets



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



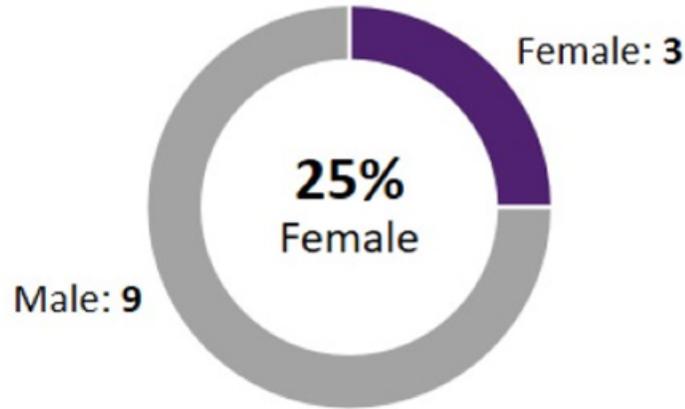
AUDIT COMMITTEE

Oversees **world-class safety agenda** and goal of **zero incidents** and **defects**

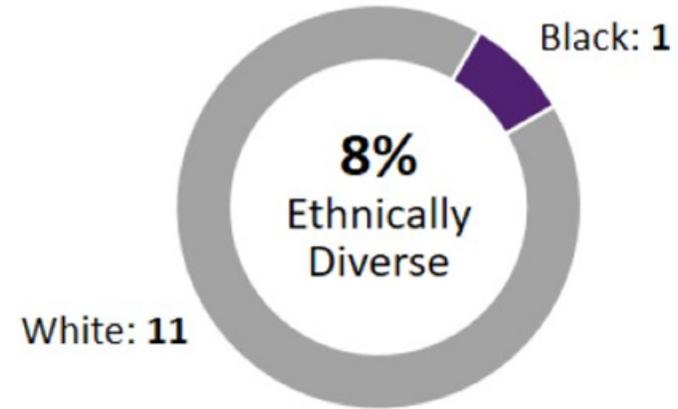
BOARD OF DIRECTORS SEEKING AND VALUING DIVERSITY

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

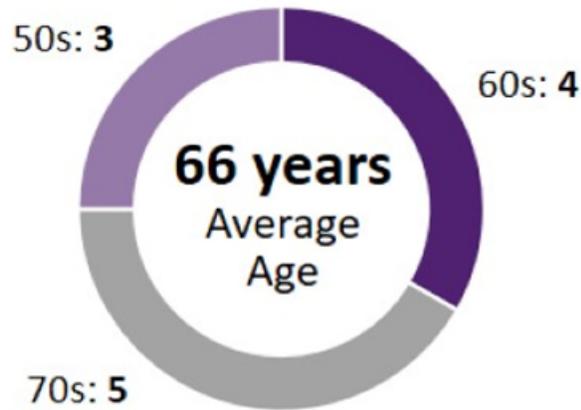
Gender Diversity



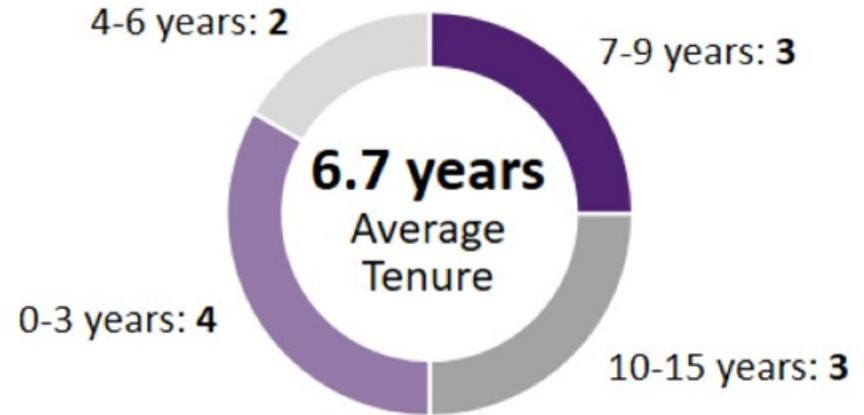
Ethnic Diversity



Age Diversity



Tenure Diversity



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

Strategy

ESG-Focused Key Performance Indicators

GROWTH



- **Well-being revenue growth**
 - Target: 2x core growth

EXECUTION



- **Sustainability & recycling**
 - % of packaging material designed to be recycled
 - % of cocoa volume for chocolate brands sourced through Cocoa Life

CULTURE



- **Diversity & inclusion**
 - Female representation in management
 - Black representation in US management

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BUILDING A SUSTAINABLE SNACKING COMPANY

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



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