

Barclays Global Consumer Staples Conference

September 10, 2015



Brian Gladden

EVP and Chief Financial Officer



Forward-looking statements

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “intend,” “believe,” “estimate,” “anticipate,” “plan,” “deliver,” “drive,” “prospect,” “potential,” “opportunity,” “target,” “outlook” and similar expressions are intended to identify our forward-looking statements, including, but not limited to, statements about: our future performance, including our future revenue growth, earnings per share, operating income, margins and cash flow; our supply chain transformation; overheads and overhead cost reduction initiatives; productivity; shared services capability; our investments and the results of those investments; A&C spending; market growth and changing consumption patterns; innovation; opportunities for growth in our portfolio; our well-being portfolio and goals; growth in and revenues from e-commerce; execution of our strategy; prospects for the coffee transaction and acquisitions; share repurchases; shareholder returns; and our Outlook, including 2015 Organic Net Revenue growth and 2015 and 2016 Adjusted Operating Income margin. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause our actual results to differ materially from those indicated in our forward-looking statements. Such factors include, but are not limited to, risks from operating globally and in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness in consumer spending or demand; changes in consumer preferences; pricing actions; unanticipated disruptions to our business; competition; our global workforce; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; and tax law changes. Please also see our risk factors, as they may be amended from time to time, set forth in our filings with the SEC, including our most recently filed Annual Report on Form 10-K. 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.

Strategies driving transformation agenda

Focus Portfolio

Coffee Transaction
Bolt-On Acquisitions

~85% of Revenue
from Snacks

Reduce Costs

Supply Chain Reinvention
Lower Overheads

Margin Expansion
& Investment Fuel

Invest for Growth

Step-Up A&C Investments
Fill In Consumer Spaces

Sustainable Growth
Over the Long Term

Driving sustainable top- and bottom-line growth to deliver top-tier shareholder returns

- Gain / hold market share
- Allocate resources to highest return opportunities
- Accelerate expansion of Power Brands & innovation platforms across key markets
- Expand into White Spaces

- Invest in Power Brands, innovation platforms, sales capabilities and routes to market
- Leverage operating model to drive speed & scale
- Leverage consumer and customer insights



- Deliver strong net productivity
- Produce Power Brands on advantaged assets
- Build best-in-class manufacturing footprint

- Leverage Zero-Based Budgeting tools
- Migrate toward shared services
- Simplify organization model

Long-term targets unchanged

Long-Term Targets

**Organic Net Revenue Growth:
At or Above Category Growth**



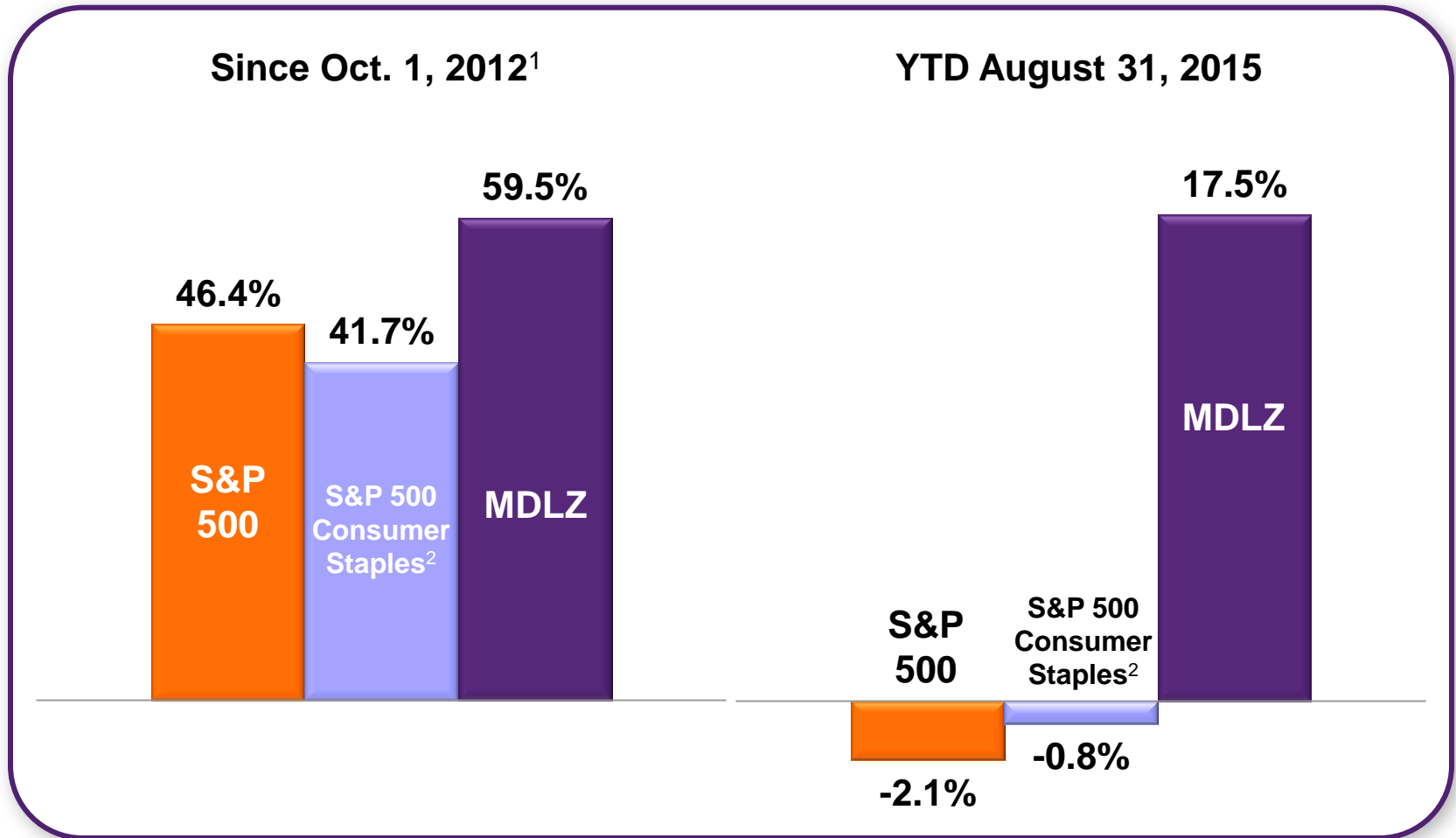
**Adjusted Operating Income Growth:
High Single Digit¹**



**Adjusted EPS Growth:
Double Digit¹**

1. Constant currency.

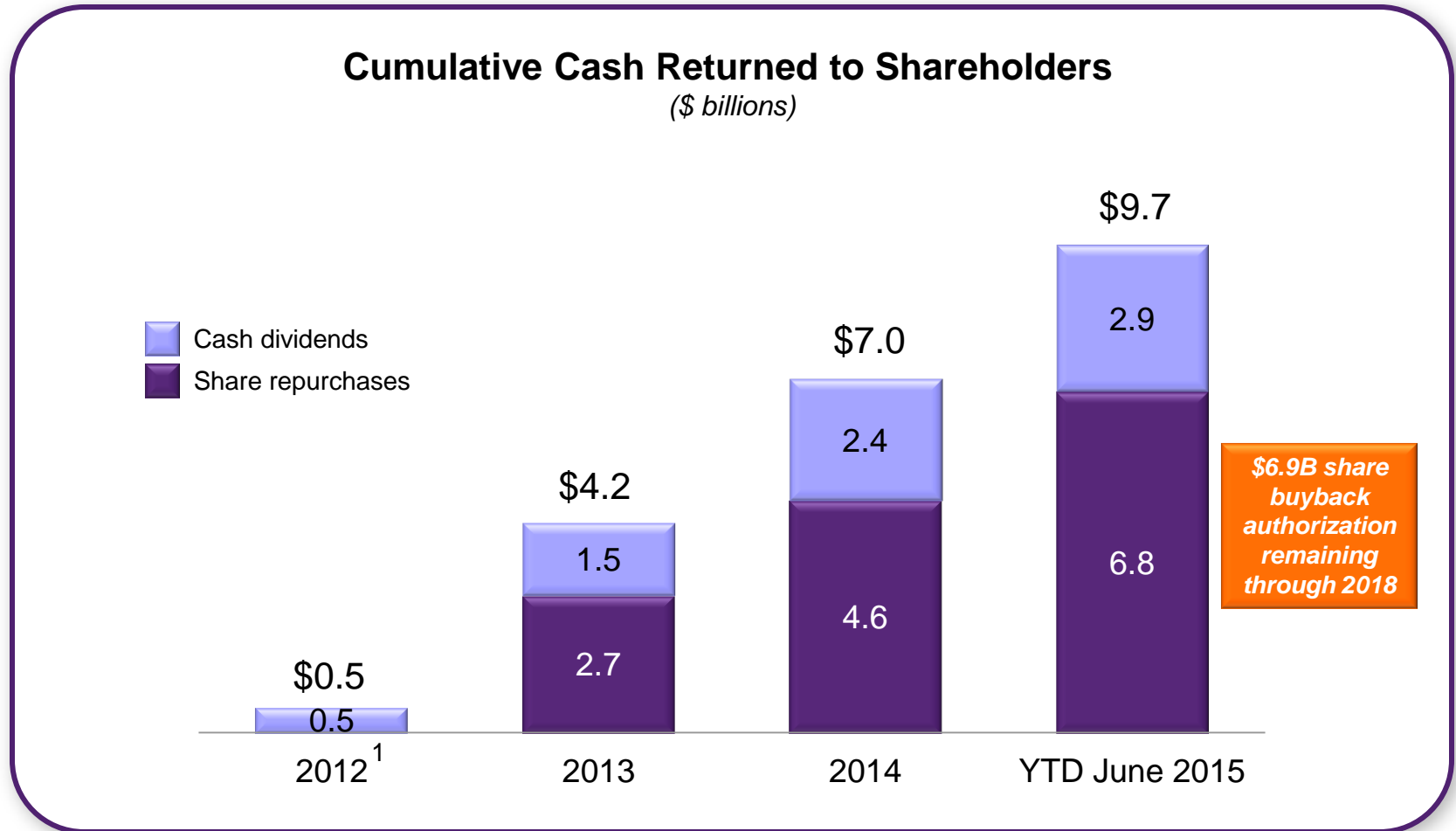
Strong total shareholder returns



Source: FactSet

1. Effective date of the spin-off of the North America grocery business.
2. S&P 500 Consumer Staples Sector Index.

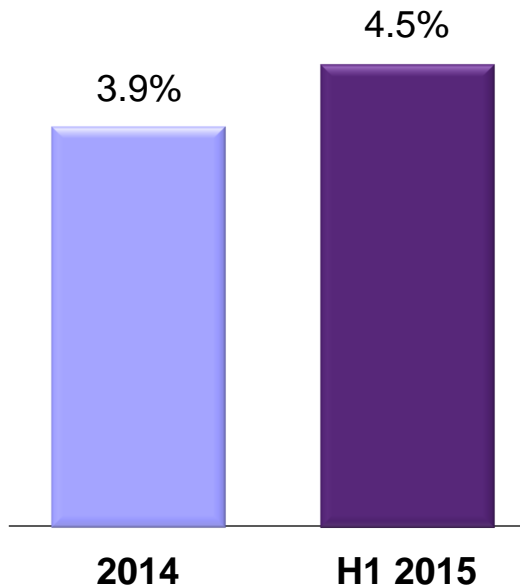
Returned \$9.7 billion since the spin



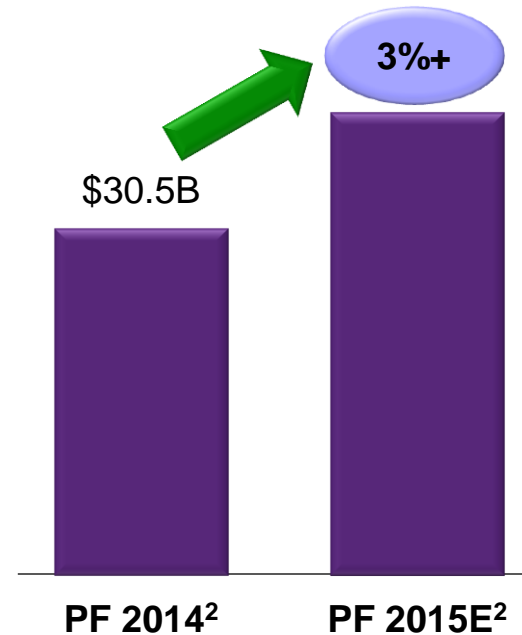
1. Since October 1, 2012, the effective date of the spin-off of North American grocery business.

Reaffirming 2015 growth outlook

Snacks Categories Growth¹

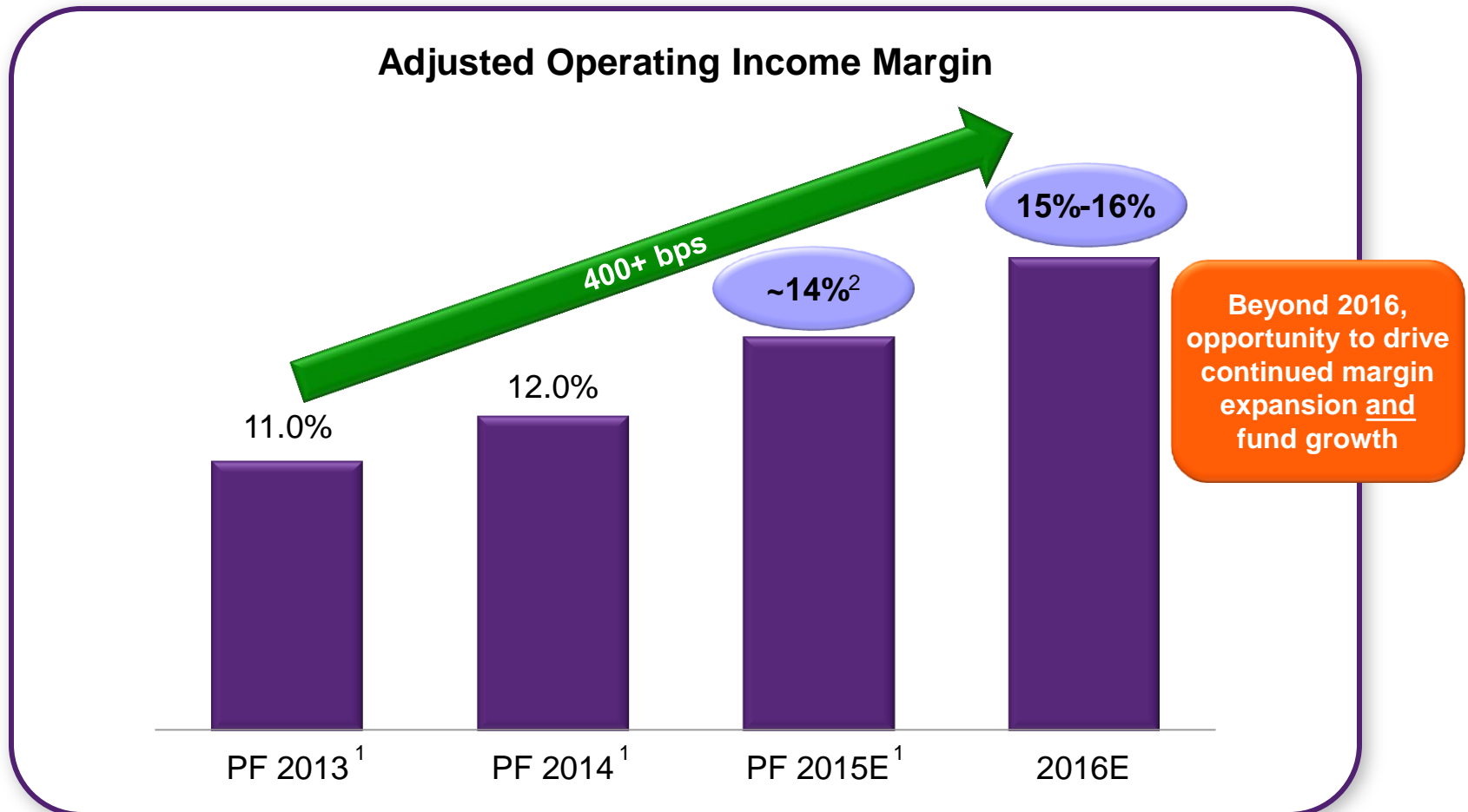


Organic Net Revenue Growth



1. Global category growth based on available Nielsen Global Data through June 2015 for measured channels in key markets where the company competes. The company has adjusted the global category growth calculation to reflect current rather than average H1 2014 currency rates for the hyperinflationary markets of Venezuela and Argentina in order to better represent underlying category growth for the total portfolio. Absent the adjustment in the calculation, for H1 2015 global category growth would have been 4.8% for Total Snacks. Snacks categories include the combined biscuits, chocolate, gum and candy categories.
2. Pro forma adjusted items include the coffee business transaction. See Form 8-K dated July 30, 2015, and GAAP to Non-GAAP reconciliations at the end of this presentation.

Reaffirming margin targets

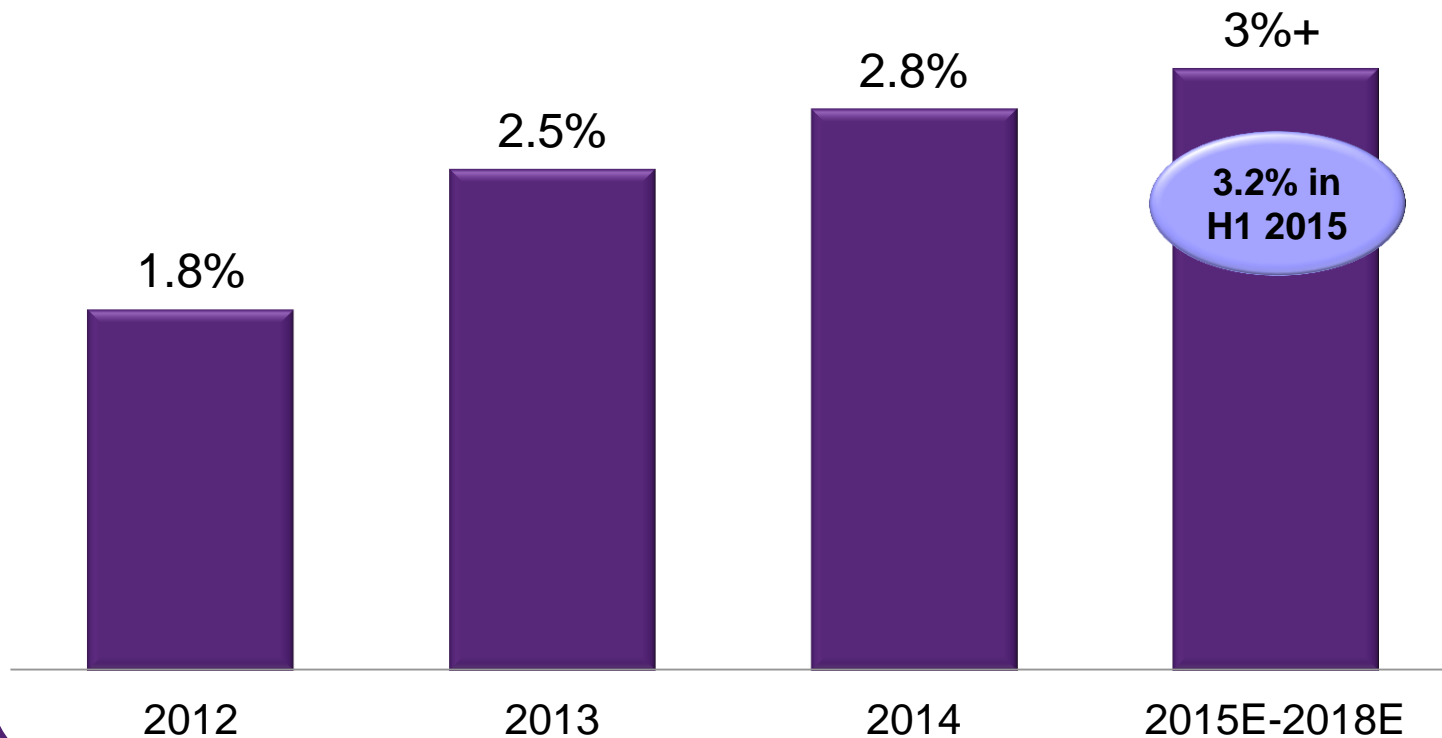


1. Pro forma adjusted items include: (a) coffee business transaction and (b) reclassification of joint venture equity earnings from operating income to equity method investment earnings. See Form 8-K dated July 30, 2015 and the GAAP to Non-GAAP reconciliations at the end of this presentation.

2. Excludes stranded cost impact of (20) to (30) basis points.

Delivering world-class productivity levels

Net Productivity as Percent of Cost of Goods Sold



Note: Net productivity levels for 2011 through H1 2015 include results from the company's global coffee business that was combined with D.E Master Blenders 1753 on July 2, 2015, to create Jacobs Douwe Egberts.

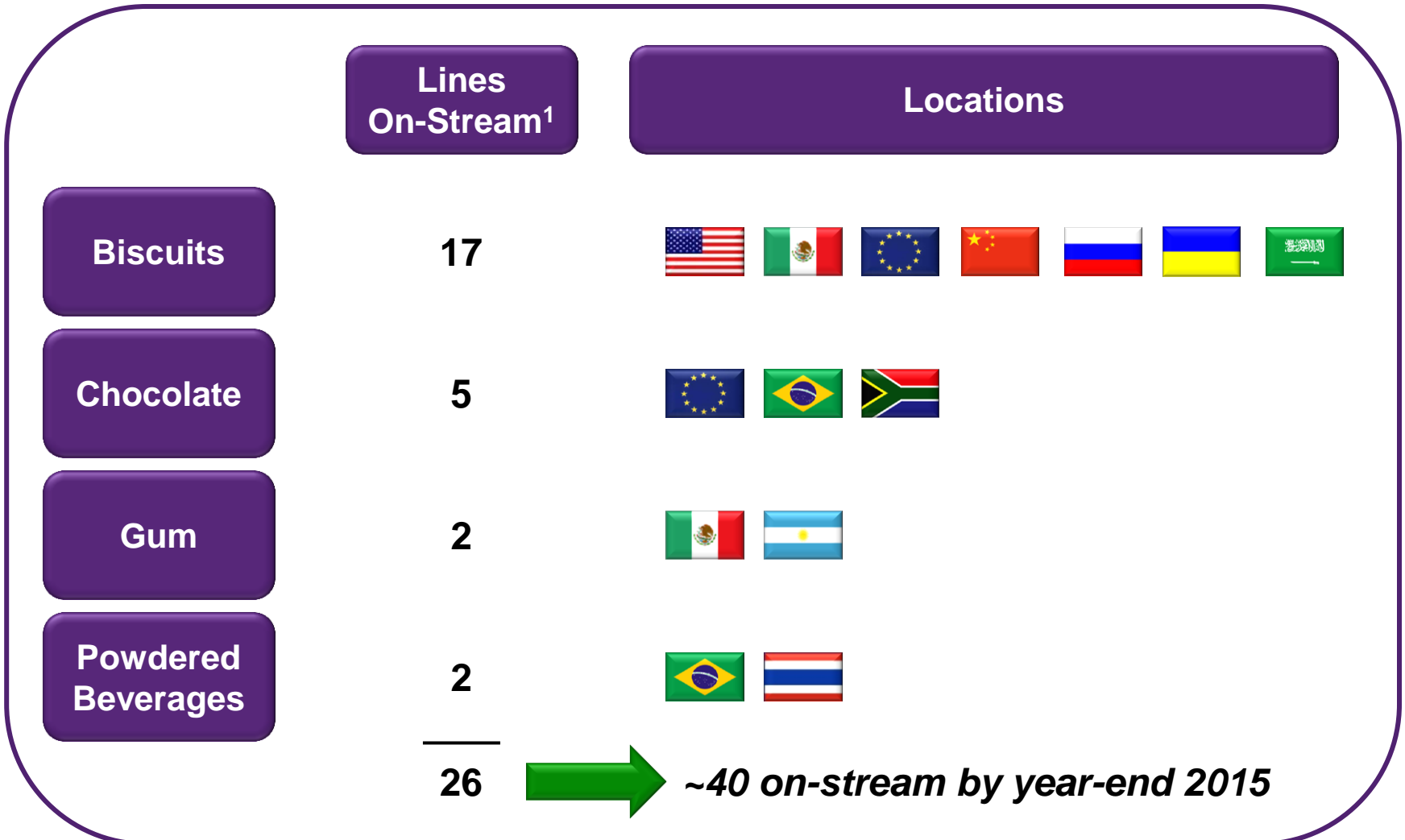
Building a best-in-class plant footprint

Manufacturing Network Transformation Activities

January 2012 to August 2015

	Closed / Sold	Streamlined	Greenfields / Brownfields
Completed	19	31	1
JDE	12	-	-
In Process	-	16	13
Total	31	47	14

~40 “Lines of the Future” by year-end



Lines of the Future driving savings



- 30%+ cost savings / ton
- 2x output of current North American assets

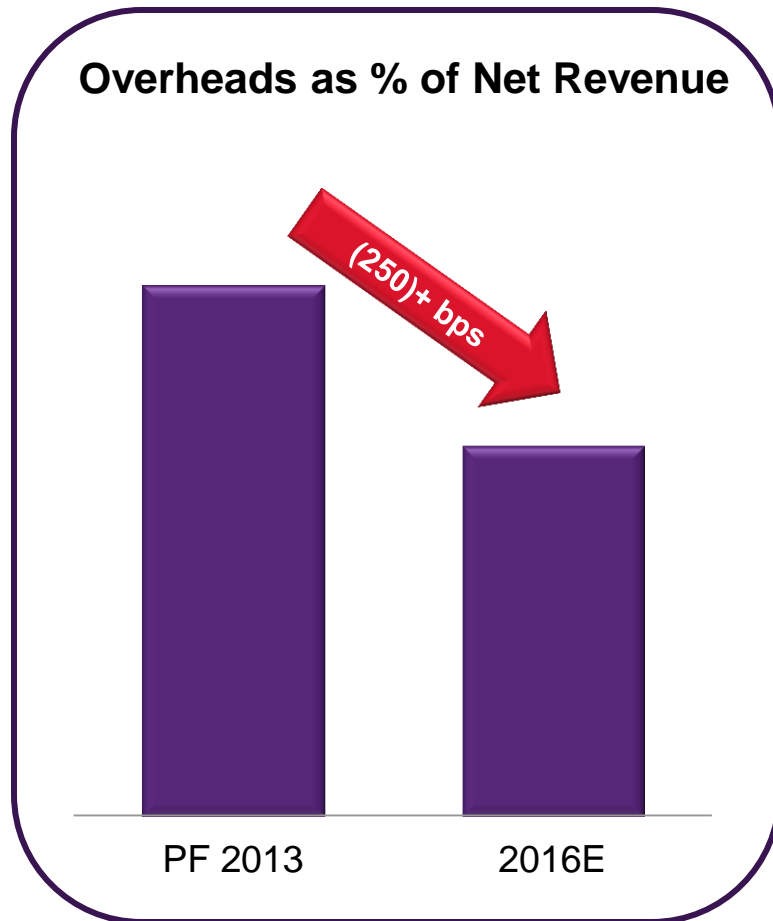


- 20%+ cost savings / ton
- Flexibility to produce wide range of package sizes



- 20%+ cost savings / ton
- Significantly reduced manufacturing time

Significantly reducing overhead costs



- Identify and capture sustainable cost reductions with zero-based budgeting approach (ZBB)
- Three key initiatives:
 - Indirect costs
 - People costs and organizational model
 - Shared services
- Further reductions targeted beyond 2016
- Savings driving margin improvement **and** fueling growth investments

Indirect cost progress ahead of plans & increasing/accelerating targets

Cost Package	2015 Status	Targeted Reduction	Update
1. Travel	✓ +	50%+	Accelerate progress & reset targets
2. Facilities	✓	50%+	Expanded scope & reset targets
3. Contractors & Consultants	✓ +	70%+	Hit '18 target in '15 ... reset target
4. Perquisite Vehicles	✓	40%	On track ... reset policies
5. Company Vehicles	✓ +	40%	Consolidated program & 1 vendor
6. Business Events	✓ +	50%+	Accelerate progress & reset targets
7. Legal Services	✓	30%	On track ... targeting best-in-class level
8. Financial Services	✓	30%	On track ... targeting best-in-class level
9. Information Systems	✓ +	40%	Exceeding '15 targets ... accelerate
10. Learning & Development	✓ +	30%	Exceeding '15 targets ... accelerate
11. Sales Support	tbd	tbd	New package ... set targets for '16
12. Marketing Support	tbd	tbd	New package ... set targets for '16

Global Shared Services – driving process effectiveness and scale benefits

<u>Function</u>	<u>% Activities in Scope</u>	<u>Selected Key Activities</u>
Finance	~50%	<ul style="list-style-type: none"> FP&A, accounting, overhead management and supply chain finance
Human Resources	~40%	<ul style="list-style-type: none"> Payroll and HR administrative support
Order Management	~40%	<ul style="list-style-type: none"> Order-to-cash and collections
Sourcing	~30%	<ul style="list-style-type: none"> Indirect spend purchases and accounts payable
Sales	~20%	<ul style="list-style-type: none"> Sales back office and operational support

40%+ of activities in scope

~50% average cost savings for in-scope

~150 separate process migrations over 3 years

Cost reduction programs driving margin expansion and fueling growth

- Delivering supply chain and overhead cost savings faster than expected, while also finding new opportunities
- Cost savings fueling both margin expansion and increased growth investments
- On track to deliver 2015 and 2016 Adjusted Operating Income margin targets





Mark Clouse

EVP and Chief Growth Officer

Growth plan built on strong foundation of world's favorite snacks brands ...

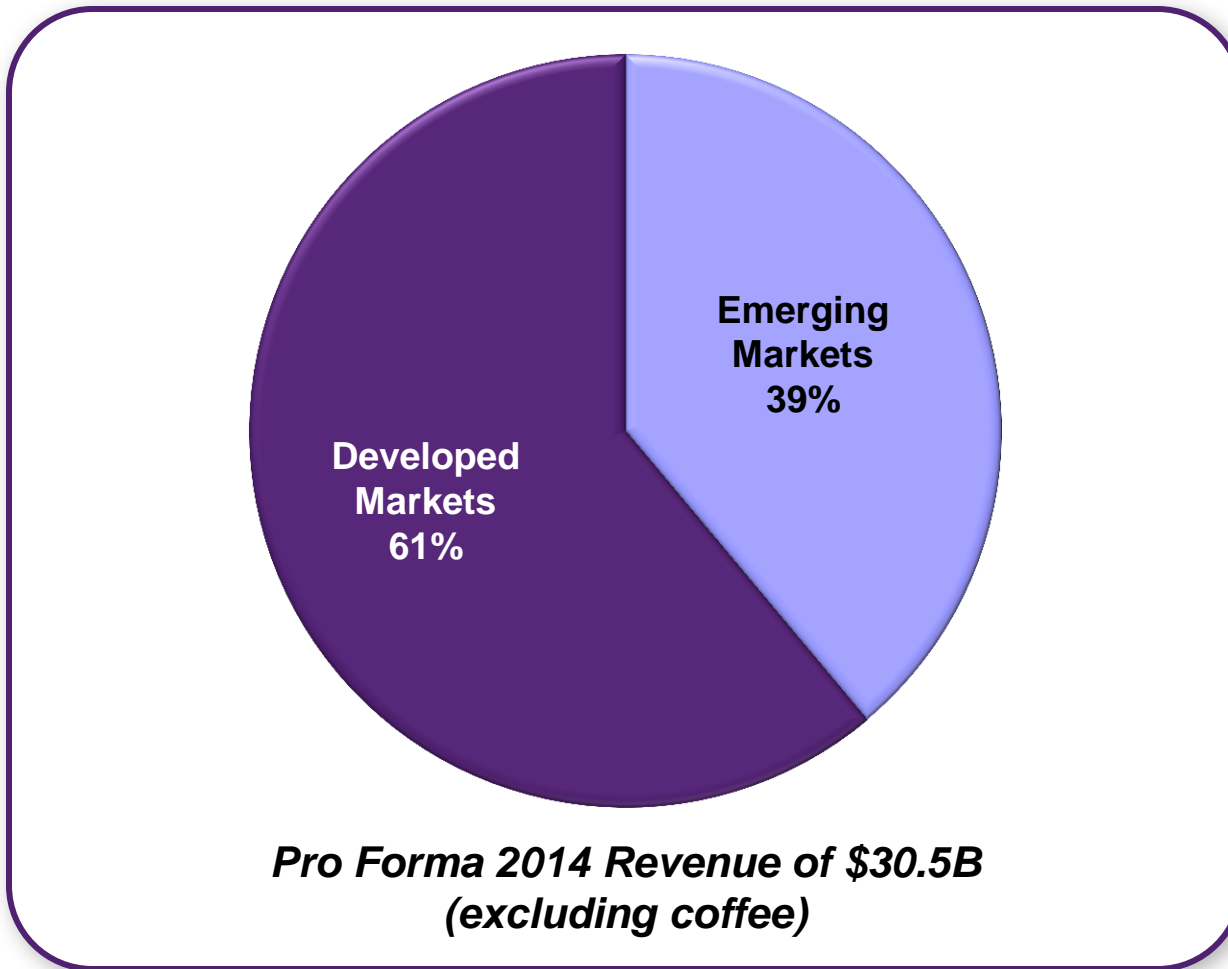


... global category leadership

	North America	Europe	Latin America	Asia Pacific	Eastern Europe	Middle East & Africa	Global
 Biscuits	#1	#1	#1	#1	#1	#1	#1
 Chocolate	#5	#1	#2	#1	#2	#1	#1
 Gum	#2	#3	#1	#3	#2	#1	#2
 Candy	#3	#2	#2	#3	--	#1	#1

Source: Euromonitor 2014

... and an advantaged geographic footprint



Executing two strategies to drive long-term growth

**Accelerate
Base
Business
Growth**

**Fill In Key
Consumer
Spaces**

Stepping up investments in base business in proven areas

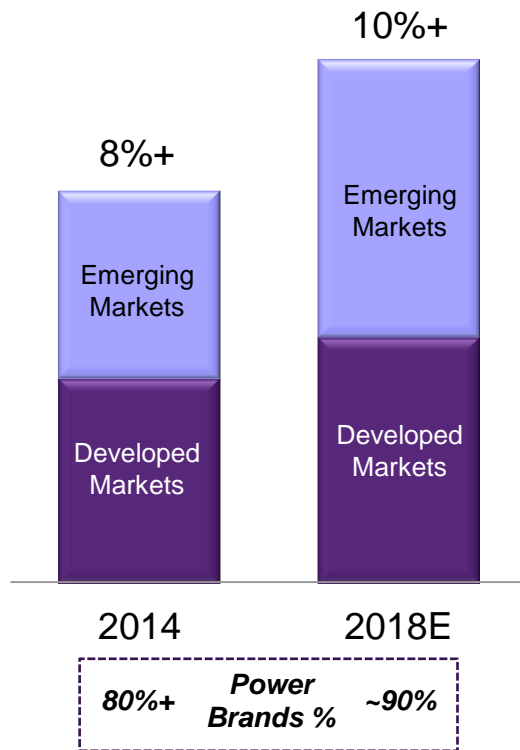
**Accelerate
Base
Business
Growth**

- Increase A&C investments to optimal levels
- Shift A&C to high ROI digital and social media outlets
- Leverage Price Pack Architecture
- Launch proven platforms into White Spaces

Increasing A&C behind Power Brands to drive highest returns and improve share of voice

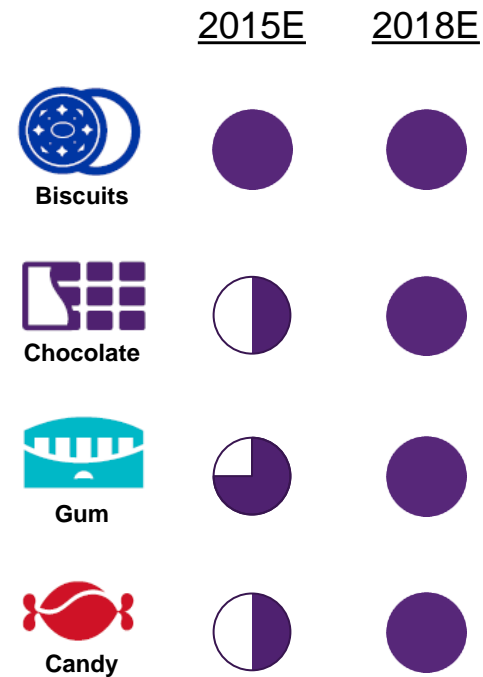
Increasing Total A&C Support Especially in Emerging Markets

A&C as % Net Revenue



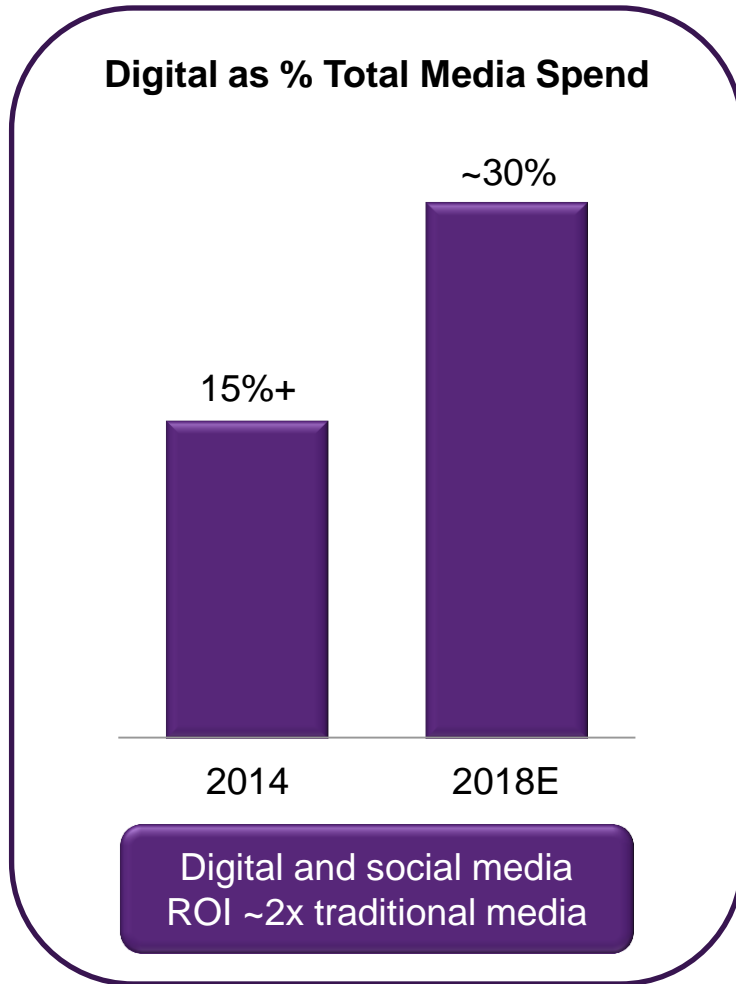
Improving Share of Voice in Key Markets

SOV / SOM¹ in Key Markets



1. SOV / SOM = Share of Voice divided by Share of Market.
Source: SMG/Carat.

Shifting support to high ROI digital and social media outlets



Leveraging Price Pack Architecture to increase penetration and expand reach

Increase Accessibility with Small Formats at Low Price Points

Maximize Platforms to Expand Occasions

Grow Category and Share with Family Packs



Traditional Trade



Multi-pack



Minis To-Go Cup



Regular Family Size



Single Serve (e.g., 6 piece)



Gifting Tin



Bite-size bag



Minis Family Size

Opportunities to accelerate innovation expansion globally

Selected Biscuit Platform Opportunities



USA



Canada



UK



Germany



Australia



Brazil



Russia



India



China



Chocobakery



Global roll out of chocolate tablet innovation is a great example of proven platform expansion



- \$0.5B+ revenue platform today; targeting \$1.0B+ revenue platform by 2020
- Already present in 57 countries
- Margin accretive to chocolate portfolio
- Aligned playbook and global menu cards for all launches
- Leveraging advantaged assets
- Category model driving faster deployment

Opportunities to enter category White Spaces

Selected Category White Space Opportunities

											
Brazil	Russia	India	China	Egypt	Indonesia	Mexico	Nigeria	Saudi Arabia	South Africa	Turkey	Vietnam



✓	✓	✓	✓	✓	✓			✓			✓
---	---	---	---	---	---	--	--	---	--	--	---

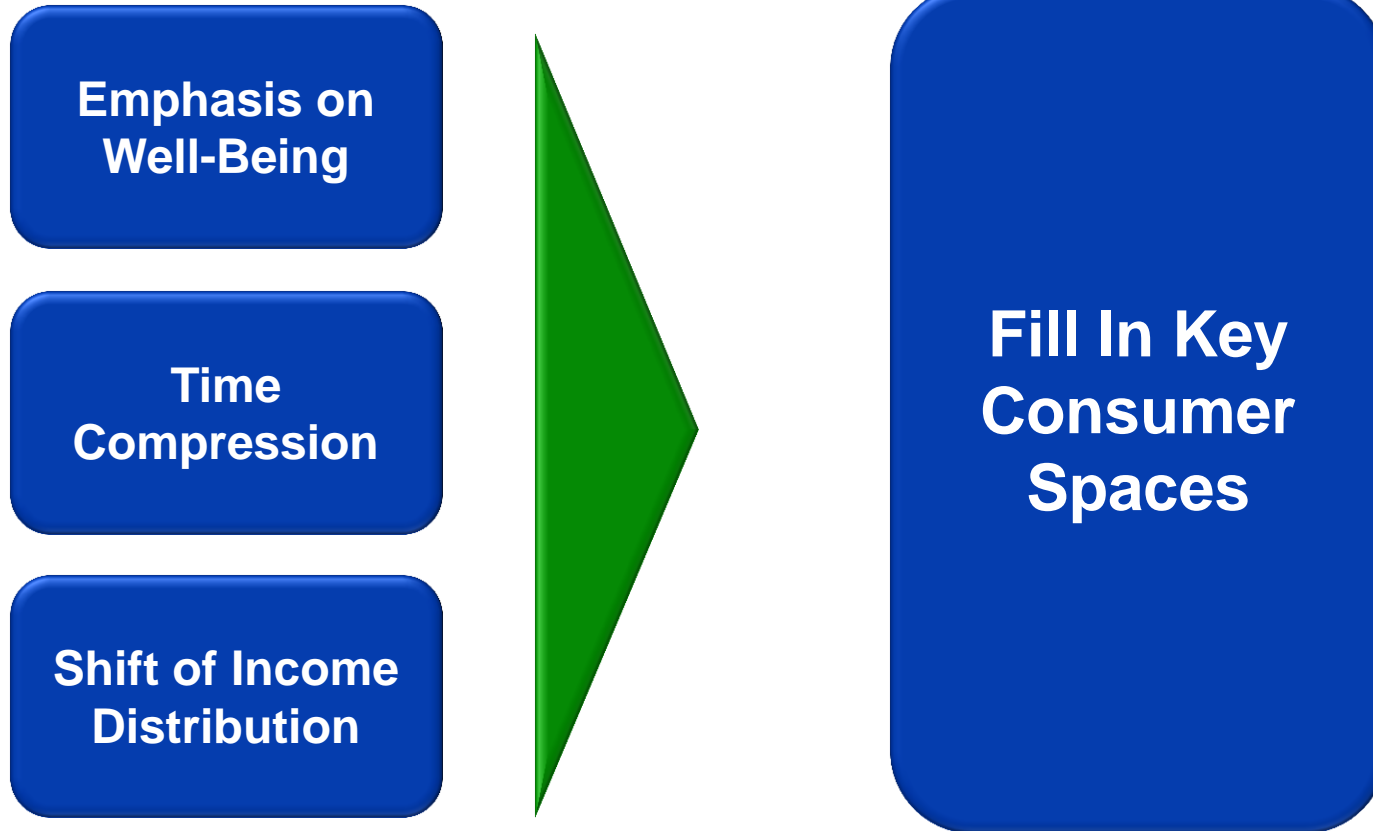


✓	✓	✓		✓						✓	
---	---	---	--	---	--	--	--	--	--	---	--



✓	✓		✓	✓		✓	✓		✓	✓	
---	---	--	---	---	--	---	---	--	---	---	--

Macro trends shaping snacking global behavior & creating growth opportunities



Well-Being is the biggest opportunity to accelerate growth

Drive Well-Being focus through existing portfolio and innovation

Simplify and enhance existing portfolio

Focus innovation on consumer Well-Being needs

Targeting 50% of revenue in Well-Being snacks by 2020

Simplify and enhance existing portfolio

2020 Goals¹

- Reduce saturated fat 10%
- Reduce sodium 10%
- Increase whole grains 25%
- Simplify ingredients
- Remove artificial colors and flavors
- Execute front-of-pack calorie labeling globally

1. Goals and results versus 2012 baseline.

Triscuit

- Three ingredients: whole wheat, Canola oil and natural flavors
- No artificial colors
- Sodium <170 mg/serving today (11% reduction)
- 100% whole grains
- Thinner, crispier formats
- New simplified graphics with front-of-pack labeling



Greater focus on Well-Being innovation already impacting portfolio



- \$600MM+ of revenue¹
- Combines convenience and taste with proprietary energy bundle



- ~\$300MM of revenue²
- Playful treat, made with only wholesome, simple ingredients



- ~\$40MM of revenue¹
- Acquired in 2015, developing global expansion plans



E-commerce is changing the way consumers are buying our brands

Develop and build an industry-leading e-commerce snacks business

Optimize existing platforms in e-commerce

Build advantaged next-generation portfolio

\$1B revenue opportunity by 2020

Optimize existing platforms in e-commerce



Twitter



Facebook



Instagram



- Buy Now enabled media in 25 countries and with 130 retailers
- Global e-commerce team established
- Forming strong partnerships with global e-commerce retail leaders

Build advantaged next-generation portfolio

Holiday Gifting



Specialty Brand Expansion



Custom Experiences / Personalization



Licensed Products



Broadening portfolio to meet growing consumer cohorts

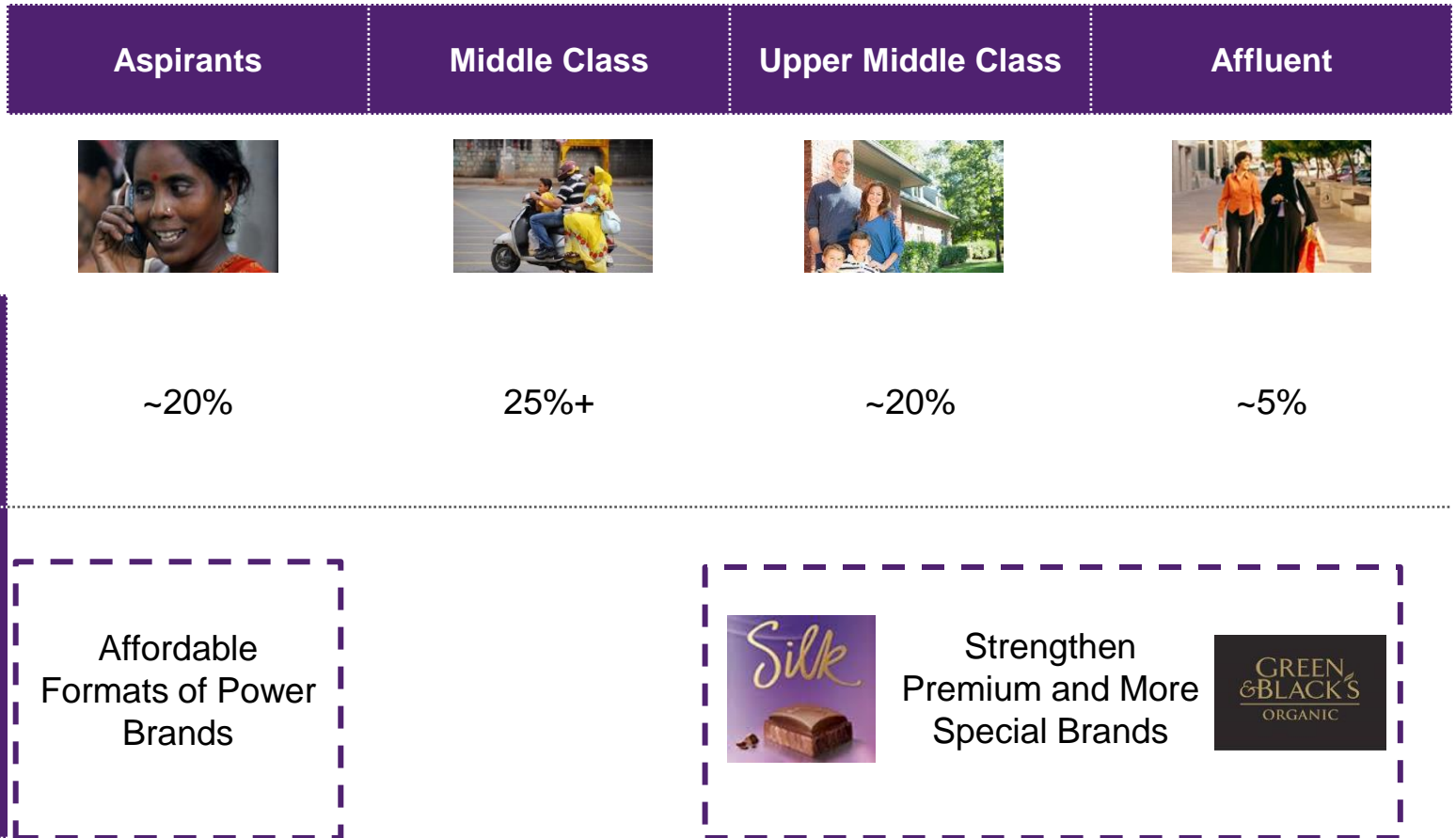
Expand portfolio to include more Aspirant and Premium offerings

Access to Power Brands for Aspirants

Increase focus on Premium segments

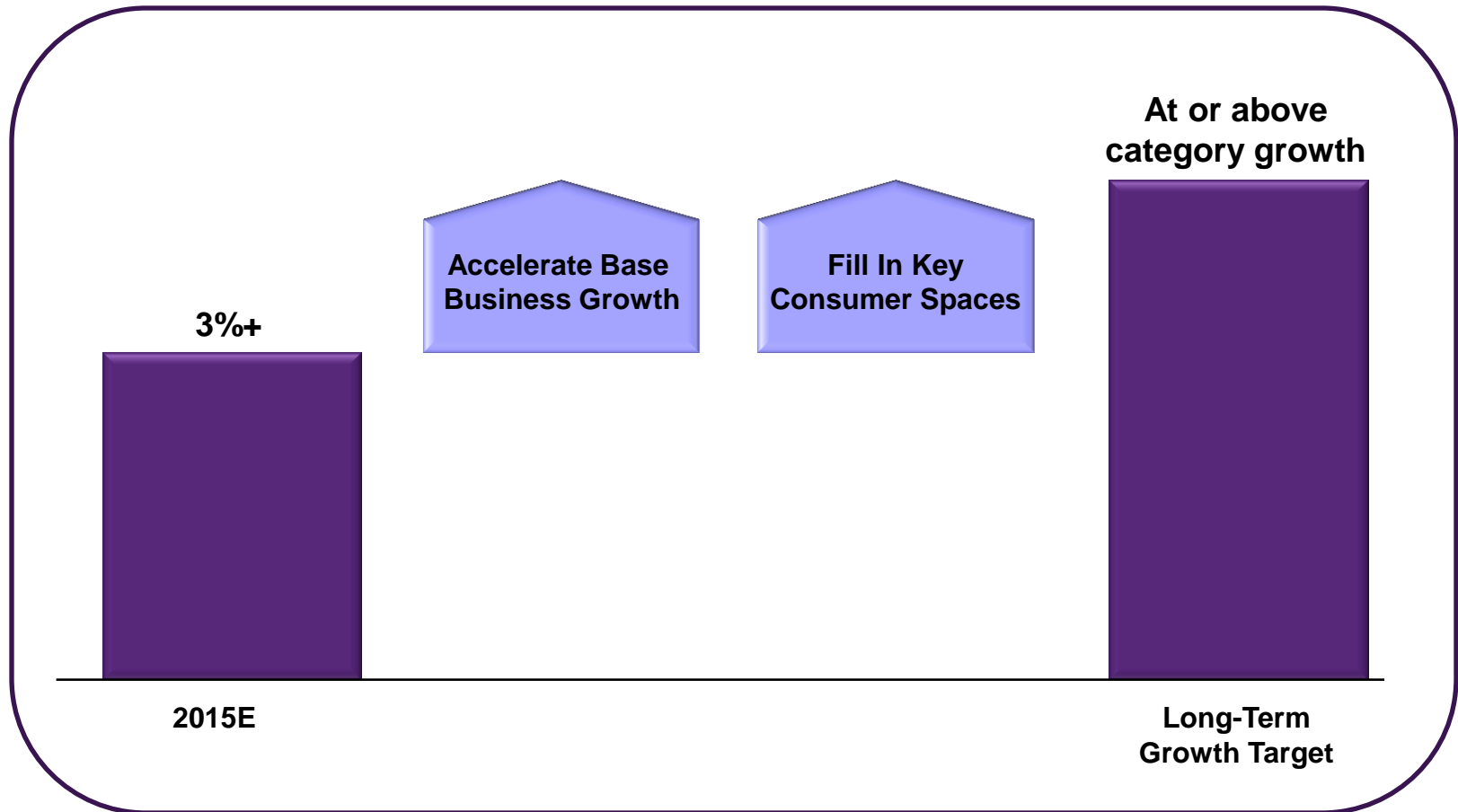
Strengthen Category Growth and Shares

Expand portfolio to include more Aspirant and Premium offerings



1. Reflects percentage of global households. The balance of remaining households typically do not buy branded products Source: Euromonitor; Company Analysis

Already executing strategies to drive strong Organic Net Revenue growth



Driving sustainable top- and bottom-line growth to deliver top-tier shareholder returns



Mondelez

International



GAAP to Non-GAAP Reconciliations

Pro Forma Adjusted Gross Profit/Operating Income

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

	For the Six Months Ended June 30, 2015				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 15,423	\$ 6,007	38.9%	\$ 1,652	10.7%
2012-2014 Restructuring Program costs	-	-		(3)	
2014-2018 Restructuring Program costs	-	12		406	
Integration Program and other acquisition integration costs	-	-		1	
Remeasurement of net monetary assets in Venezuela	-	-		11	
Costs associated with the coffee business transaction	-	3		185	
Operating income from divestiture	-	-		(5)	
Gain on divestiture	-	-		(13)	
Acquisition-related costs	-	-		2	
Rounding	-	-		1	
Adjusted (Non-GAAP)	\$ 15,423	\$ 6,022	39.0%	\$ 2,237	14.5%
Reclassification of coffee business	(1,627)	(673)		(342)	
Reclassification of equity method investment earnings	-	-		(51)	
Pro Forma Adjusted (Non-GAAP)	\$ 13,796	\$ 5,349	38.8%	\$ 1,844	13.4%
Currency		715		271	
Pro Forma Adjusted @ Constant FX (Non-GAAP)		\$ 6,064		\$ 2,115	

	For the Six Months Ended June 30, 2014				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 17,077	\$ 6,309	36.9%	\$ 1,800	10.5%
Spin-Off Costs	-	-		19	
2012-2014 Restructuring Program costs	-	6		139	
2014-2018 Restructuring Program costs	-	-		10	
Integration Program and other acquisition integration costs	-	-		(2)	
Remeasurement of net monetary assets in Venezuela	-	-		142	
Costs associated with the coffee business transaction	-	-		5	
Operating income from divestiture	-	-		(3)	
Adjusted (Non-GAAP)	\$ 17,077	\$ 6,315	37.0%	\$ 2,110	12.4%
Reclassification of coffee business	(1,858)	(750)		(310)	
Reclassification of equity method investment earnings	-	-		(57)	
Pro Forma Adjusted (Non-GAAP)	\$ 15,219	\$ 5,565	36.6%	\$ 1,743	11.5%

	Gross Profit	Operating Income
% Change - Reported (GAAP)	(4.8)%	(8.2)%
% Change - Adjusted (Non-GAAP)	(4.6)%	6.0%
% Change - Pro Forma Adjusted (Non-GAAP)	(3.9)%	5.8%
% Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)	9.0%	21.3%

GAAP to Non-GAAP Reconciliations

Net Revenue / Operating Income to Pro Forma Adjusted Net Revenue / Operating Income

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

For the Twelve Months Ended December 31, 2014

	Net Revenues	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 34,244	\$ 3,242	9.5%
Spin-Off Costs	-	35	
2012-2014 Restructuring Program costs	-	459	
2014-2018 Restructuring Program costs	-	381	
Integration Program and other acquisition integration costs	-	(4)	
Remeasurement of net monetary assets in Venezuela	-	167	
Costs associated with the coffee business transaction	-	77	
Operating income from divestiture	-	(8)	
Acquisition-related costs	-	2	
Intangible asset impairment charges	-	57	
Adjusted (Non-GAAP)	\$ 34,244	\$ 4,408	12.9%
Reclassification of coffee business	(3,776)	(646)	
Reclassification of equity method investment earnings	-	(104)	
Pro Forma Adjusted (Non-GAAP)	\$ 30,468	\$ 3,658	12.0%

For the Twelve Months Ended December 31, 2013

	Net Revenues	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 35,299	\$ 3,971	11.2%
Spin-Off Costs	-	62	
2012-2014 Restructuring Program costs	-	330	
Integration Program and other acquisition integration costs	-	220	
Benefit from indemnification resolution	-	(336)	
Remeasurement of net monetary assets in Venezuela	-	54	
Gains on acquisition and divestitures, net	-	(30)	
Impact from divestitures	(70)	(12)	
Acquisition-related costs	-	2	
Adjusted (Non-GAAP)	\$ 35,229	\$ 4,261	12.1%
Reclassification of coffee business	(3,904)	(700)	
Reclassification of equity method investment earnings	-	(101)	
Pro Forma Adjusted (Non-GAAP)	\$ 31,325	\$ 3,460	11.0%