

Mondelēz International

Q3 2015 Results

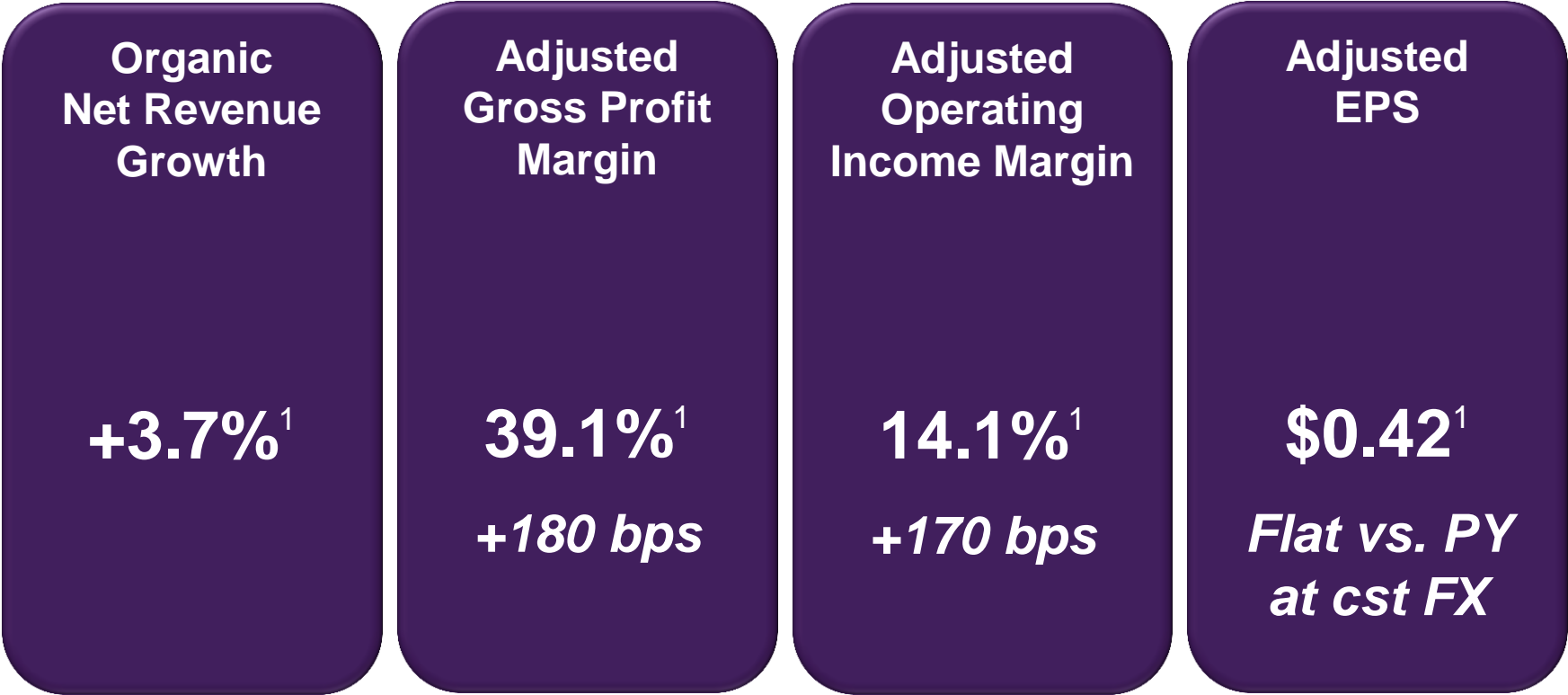
October 28, 2015



Forward-looking statements

This presentation contains a number of forward-looking statements. Words, and variations of words, such as “will,” “expect,” “would,” “estimate,” “anticipate,” “deliver,” “drive,” “position,” “target,” “guidance,” “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, margins, cash flow, interest expense and taxes; currency and the effect of foreign exchange translation on our results of operations; startup challenges related to the coffee joint venture; investments; cost savings; market share; overheads; inventory; acquisitions; stranded overhead costs; share repurchases; and our Outlook, including 2015 Organic Net Revenue growth, Adjusted Operating Income margin, Adjusted EPS and Free Cash Flow excluding items. 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 including in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness in consumer spending; pricing actions; unanticipated disruptions to our business; competition; 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. Mondelēz 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.

Strong margin expansion and solid top-line growth in Q3



1. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Progressing Transformation Agenda

Focus Portfolio

- Created coffee joint venture
- Acquired Kinh Do biscuits business
- Acquired Enjoy Life Foods

Reduce Costs

- Delivering strong net productivity
- Exceeding indirect overhead savings targets
- Migrating to global shared services

Invest for Growth

- Increasing advertising & consumer support
- Accelerating rollout of growth platforms
- Expanding route-to-market capabilities

Sharpening focus on Cost, Growth and Execution

**Cost
Savings**

Growth

**Commercial
Execution**

Brian Gladden

Tim Cofer

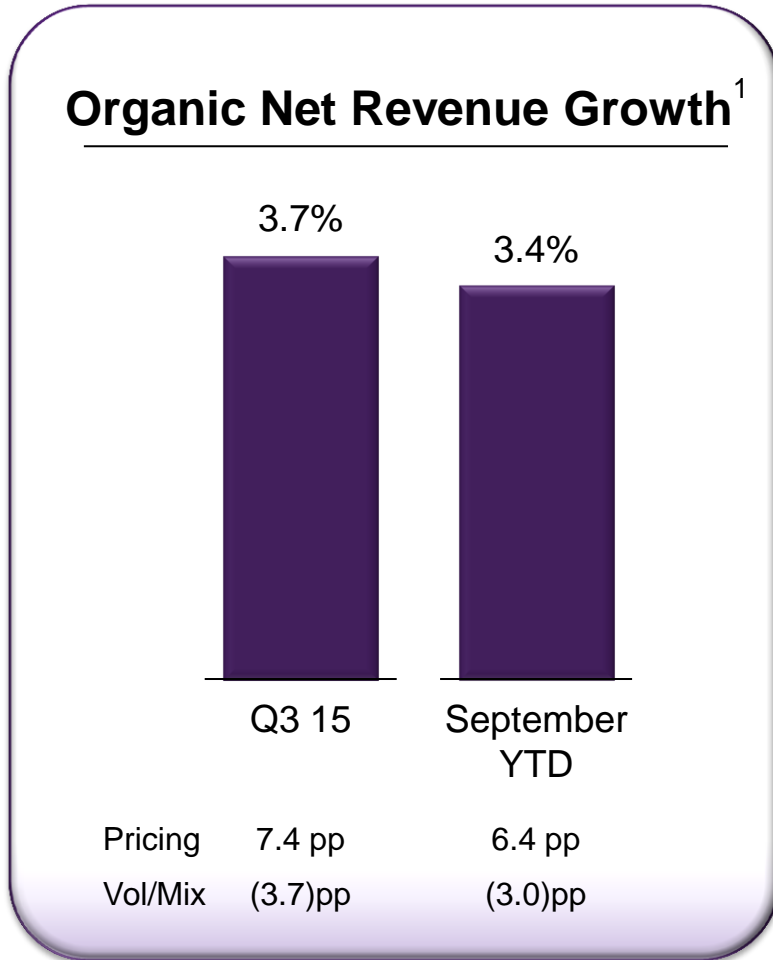
Mark Clouse

**Chief
Financial
Officer**

**Chief
Growth
Officer**

**Chief
Commercial
Officer**

Pricing drove Q3 Organic Net Revenue growth



- Currency-driven pricing in highly inflationary markets to protect profitability
- Lower volume/mix due to elasticity, strategic decisions to improve revenue mix
- Power Brands: +5.1%¹
- Emerging markets: +10.3%¹
- Developed markets: (0.5)%¹

1. See GAAP to Non-GAAP reconciliation at the end of this presentation.

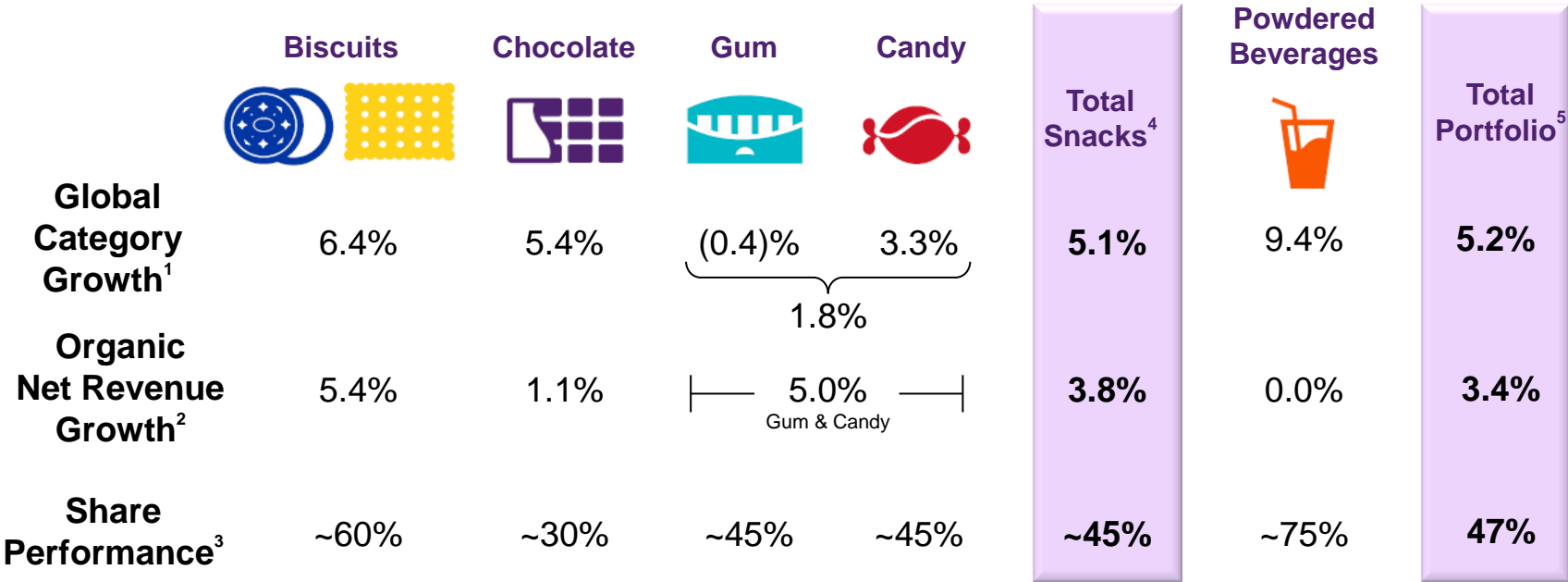
Emerging markets drove revenue growth

Q3 2015 Organic Net Revenue Growth¹

Latin America	+17.4%
EEMEA	+6.3
Asia Pacific	+3.1
Europe	(1.6)
North America	+0.6
Total MDLZ	+3.7%

Share performance improving in response to narrowing price gaps and incremental A&C support

September YTD 2015



1. Global Category Growth based on available Nielsen Global Data through September 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 September YTD 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 September YTD 2015 Global Category Growth would have been 5.4% for Total Snacks and 5.5% for the Total Portfolio.

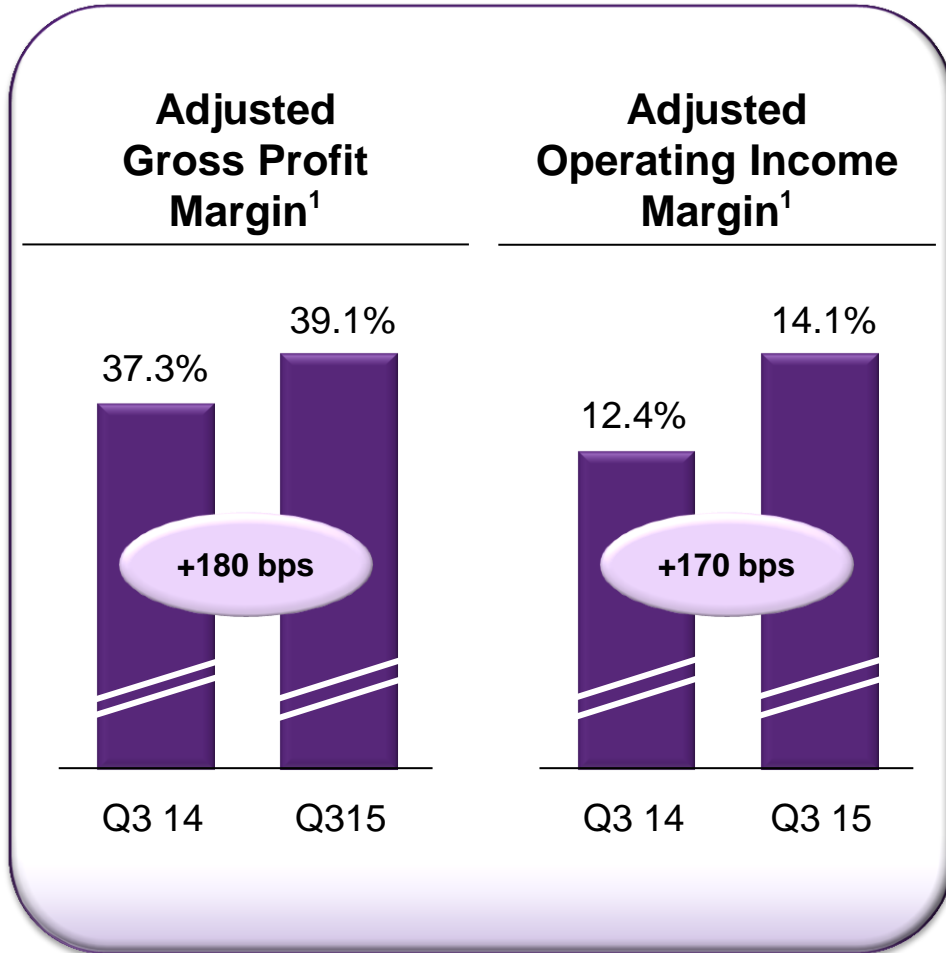
2. See GAAP to Non-GAAP reconciliation at the end of this presentation.

3. Share Performance based on available Nielsen Global Data through September 2015 for measured channels in key markets where the company competes. Share Performance defined as percentage of revenues with share either increasing or holding versus the same prior year period.

4. Combined biscuits, chocolate, gum and candy categories.

5. Global Category Growth defined as biscuits, chocolate, gum, candy, powdered beverages and cream cheese categories in key markets. Organic Net Revenue growth is total company.

Increased margins while stepping up growth investments

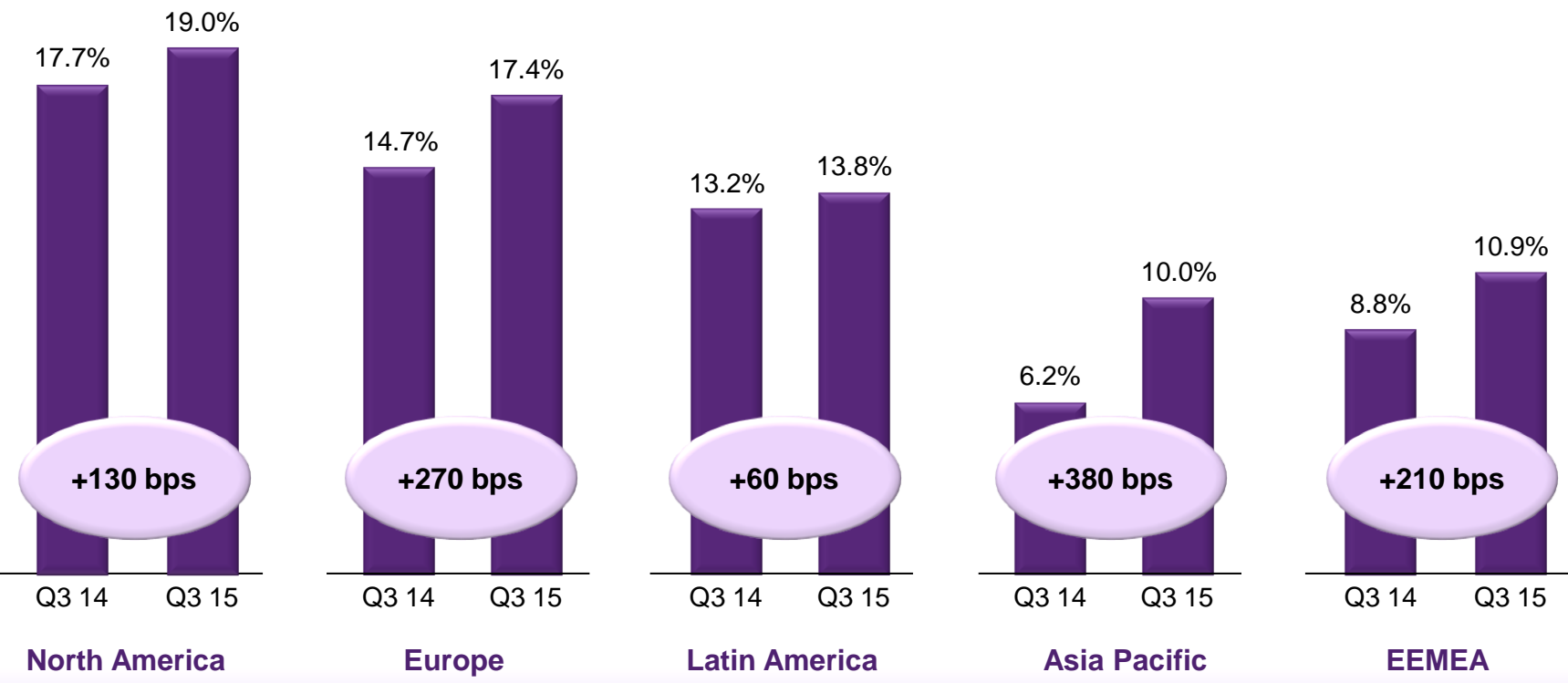


- Adjusted Gross Profit Margin +180 bps¹
 - Delivered strong net productivity
 - Includes mark-to-market impact of (40) bps
 - Adjusted Gross Profit +9%¹ (cst Fx)
- Adjusted OI Margin +170 bps¹
 - ZBB driving down overheads as % revenue
 - Increased A&C +50 bps to 8.5%+ revenue
 - Adjusted OI +18%¹ (cst Fx)

1. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Expanded Adjusted OI margin across all regions

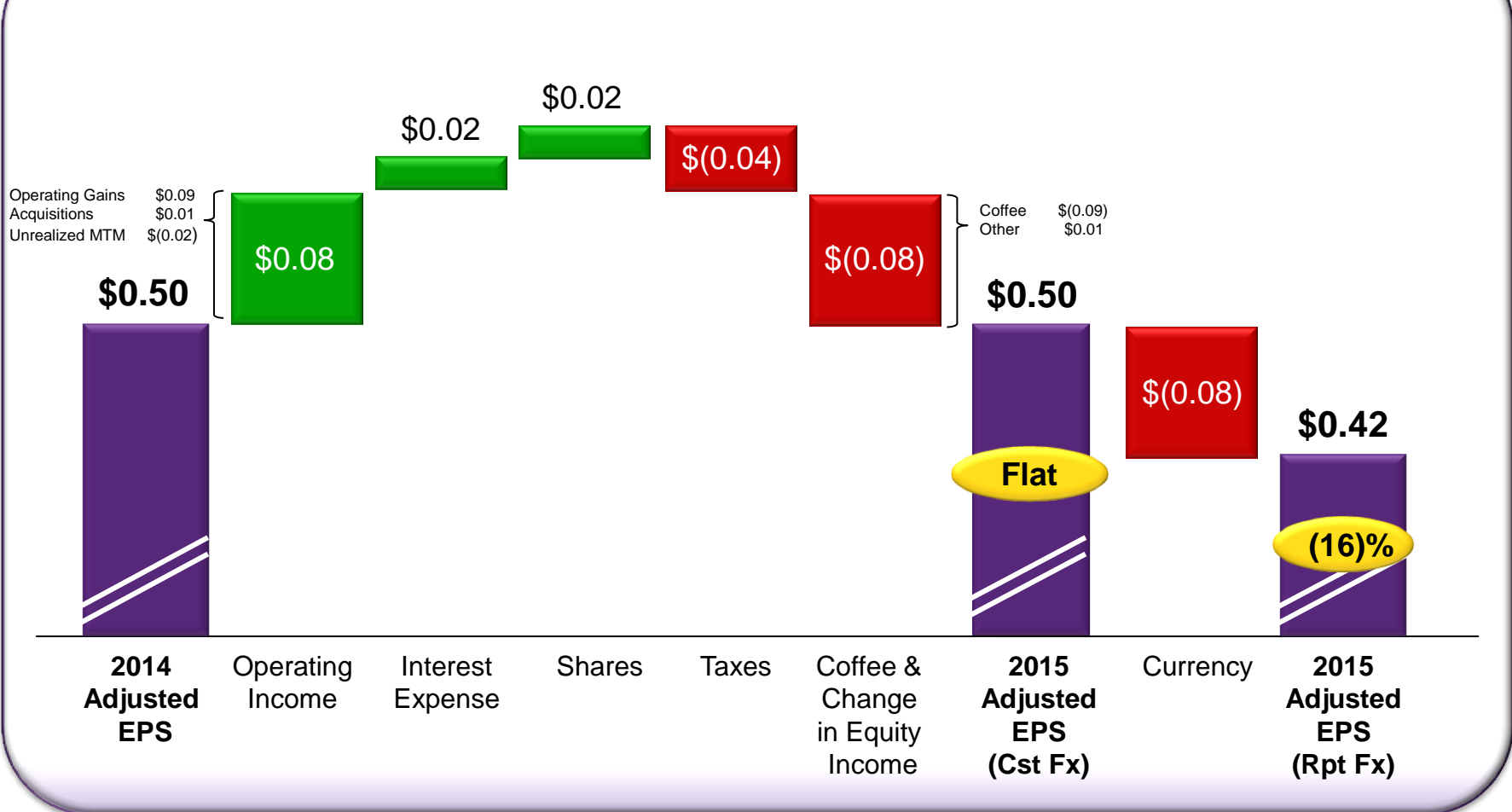
Adjusted Operating Income Margin¹



1. See GAAP to Non-GAAP reconciliations at the end of this presentation.

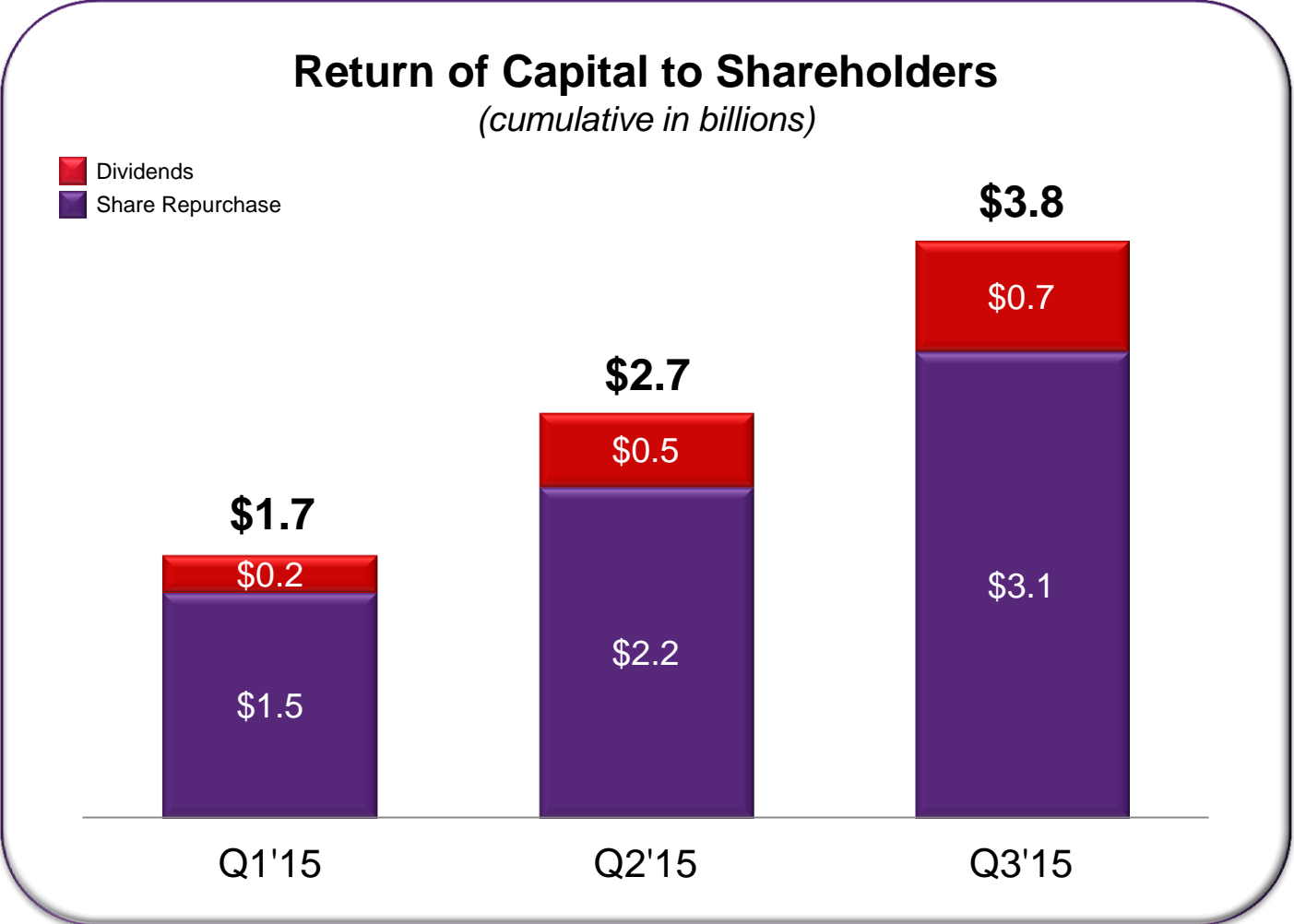
Coffee dilution and higher taxes offset strong operating gains

Q3 2015 Adjusted EPS¹



1. See GAAP to Non-GAAP reconciliations at the end of this presentation.

Committed to returning capital to shareholders










Reaffirming 2015 Outlook & 2016 Margin Target

Metric	2015 Outlook
Organic Net Revenue Growth	3%+ ~(13) pp FX headwind
Adj. Operating Income Margin	~14% excluding (20)-(30) bps of stranded costs 2016 Target: 15%-16%
Adj. EPS Growth (constant FX)	Double-Digit Growth ~\$(0.33) FX headwind
Free Cash Flow ex. items	~\$1.0B
Other Financial Modeling Items	
Interest Expense	~\$700MM
Tax Rate	Low 20s
Share Buybacks	~\$2B from H2'15 through H1'16

Delivered solid quarter in a volatile and challenging environment

- Continuing to make excellent progress against transformation agenda
- In Q3, significantly stepped up growth investments while delivering strong margin expansion in each region
- On track to deliver 2015 Outlook and 2016 Adjusted Operating Income margin target of 15%-16%

Average foreign currency rates for key countries

		<u>Full Year 2014¹</u>	<u>Oct 26th Rate²</u>	<u>Impact vs FY 2014</u>
	Argentine Peso	8.12 / \$US	9.52 / \$US	↓
	Australian Dollar	US\$0.90 / AUD	US\$0.72 / AUD	↓
	Brazilian Real	2.35 / \$US	3.88 / \$US	↓
	Canadian Dollar	US\$0.91 / \$CDN	US\$0.76 / \$CDN	↓
	Euro	US\$1.33 / €	US\$1.10 / €	↓
	Indian Rupee	61.03 / \$US	64.95 / \$US	↓
	Mexican Peso	13.31 / \$US	16.59 / \$US	↓
	Russian Ruble	38.58 / \$US	62.04 / \$US	↓
	Pound Sterling	US\$1.65 / £	US\$1.53 / £	↓
	Venezuelan Bolivar	9.87 / \$US ³	12.00 / \$US ³	↓

Source: Oanda

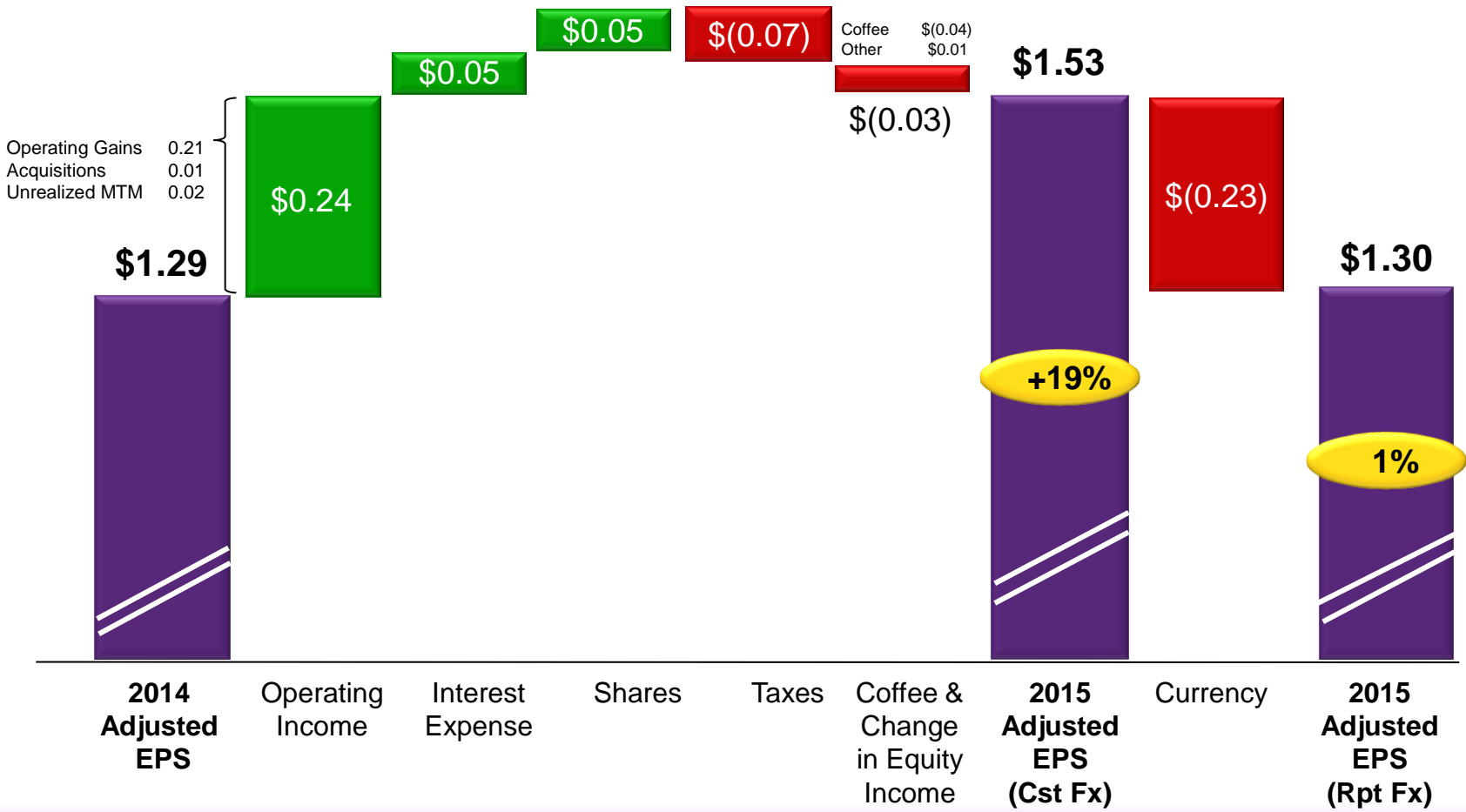
1. Basis for current 2015 FY guidance

2. Oct 26 published rates were used to estimate \$(0.33) unfavorable impact to current guidance

3. Based on the SICAD rate

Operating gains drove double-digit EPS growth

September YTD 2015 Adjusted EPS¹



1. See GAAP to Non-GAAP reconciliations at the end of this presentation.

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue

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

	<u>Latin America</u>	<u>Asia Pacific</u>	<u>EEMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Three Months Ended September 30, 2015						
Reported (GAAP)	\$ 1,233	\$ 1,101	\$ 586	\$ 2,173	\$ 1,756	\$ 6,849
Historical coffee business	-	-	-	-	-	-
Acquisitions	-	(74)	-	-	(10)	(84)
Accounting calendar change	-	-	-	-	(19)	(19)
Currency	311	145	185	331	43	1,015
Organic (Non-GAAP)	<u>\$ 1,544</u>	<u>\$ 1,172</u>	<u>\$ 771</u>	<u>\$ 2,504</u>	<u>\$ 1,770</u>	<u>\$ 7,761</u>
For the Three Months Ended September 30, 2014						
Reported (GAAP)	\$ 1,315	\$ 1,153	\$ 894	\$ 3,215	\$ 1,760	\$ 8,337
Historical coffee business	-	(16)	(169)	(670)	-	(855)
Acquisitions	-	-	-	-	-	-
Accounting calendar change	-	-	-	-	-	-
Currency	-	-	-	-	-	-
Organic (Non-GAAP)	<u>\$ 1,315</u>	<u>\$ 1,137</u>	<u>\$ 725</u>	<u>\$ 2,545</u>	<u>\$ 1,760</u>	<u>\$ 7,482</u>
% Change						
Reported (GAAP)	(6.2)%	(4.5)%	(34.5)%	(32.4)%	(0.2)%	(17.8)%
Historical coffee business	- pp	1.3 pp	15.3 pp	17.8 pp	- pp	9.3 pp
Acquisitions	-	(6.5)	-	-	(0.6)	(1.1)
Accounting calendar change	-	-	-	-	(1.0)	(0.3)
Currency	23.6	12.8	25.5	13.0	2.4	13.6
Organic (Non-GAAP)	<u>17.4 %</u>	<u>3.1 %</u>	<u>6.3 %</u>	<u>(1.6)%</u>	<u>0.6 %</u>	<u>3.7 %</u>
Vol/Mix	(10.0)pp	(2.4)pp	(7.5)pp	(2.4)pp	0.2 pp	(3.7)pp
Pricing	27.4	5.5	13.8	0.8	0.4	7.4

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue

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

	Latin America	Asia Pacific	EEMEA	Europe	North America	Mondelēz International
For the Nine Months Ended September 30, 2015						
Reported (GAAP)	\$ 3,730	\$ 3,278	\$ 2,150	\$ 7,963	\$ 5,151	\$ 22,272
Historical coffee business	-	(33)	(246)	(1,348)	-	(1,627)
Acquisitions	-	(74)	-	-	(25)	(99)
Accounting calendar change	-	-	-	-	(58)	(58)
Currency	913	310	480	1,185	93	2,981
Organic (Non-GAAP)	\$ 4,643	\$ 3,481	\$ 2,384	\$ 7,800	\$ 5,161	\$ 23,469
For the Nine Months Ended September 30, 2014						
Reported (GAAP)	\$ 3,913	\$ 3,460	\$ 2,740	\$ 10,151	\$ 5,150	\$ 25,414
Historical coffee business	(2)	(43)	(496)	(2,172)	-	(2,713)
Acquisitions	-	-	-	-	-	-
Accounting calendar change	-	-	-	-	-	-
Currency	-	-	-	-	-	-
Organic (Non-GAAP)	\$ 3,911	\$ 3,417	\$ 2,244	\$ 7,979	\$ 5,150	\$ 22,701
% Change						
Reported (GAAP)	(4.7)%	(5.3)%	(21.5)%	(21.6)%	-	(12.4)%
Historical coffee business	0.1 pp	0.3 pp	6.3 pp	4.5 pp	- pp	3.3 pp
Acquisitions	-	(2.1)	-	-	(0.5)	(0.5)
Accounting calendar change	-	-	-	-	(1.1)	(0.2)
Currency	23.3	9.0	21.4	14.9	1.8	13.2
Organic (Non-GAAP)	18.7 %	1.9 %	6.2 %	(2.2)%	0.2 %	3.4 %
Vol/Mix	(6.7)pp	(2.5)pp	(4.3)pp	(3.2)pp	0.1 pp	(3.0)pp
Pricing	25.4	4.4	10.5	1.0	0.1	6.4

GAAP to Non-GAAP Reconciliations

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

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

	For the Three Months Ended September 30, 2015				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income margin
Reported (GAAP)	\$ 6,849	\$ 2,670	39.0%	\$ 7,802	113.9%
2012-2014 Restructuring Program costs	-	-		-	
2014-2018 Restructuring Program costs	-	9		221	
Integration Program and other acquisition integration costs	-	-		4	
Costs associated with the coffee business transactions	-	-		54	
Gain on the coffee business transactions	-	-		(7,122)	
Acquisition-related costs	-	-		6	
Adjusted (Non-GAAP)	\$ 6,849	\$ 2,679	39.1%	\$ 965	14.1%
Currency		363		131	
Adjusted @ Constant FX (Non-GAAP)		\$ 3,042		\$ 1,096	

	For the Three Months Ended September 30, 2014				
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income margin
Reported (GAAP)	\$ 8,337	\$ 3,142	37.7%	\$ 853	10.2%
Spin-Off Costs	-	-		4	
2012-2014 Restructuring Program costs	-	3		186	
2014-2018 Restructuring Program costs	-	1		67	
Integration Program and other acquisition integration costs	-	-		(1)	
Remeasurement of net monetary assets in Venezuela	-	-		19	
Costs associated with the coffee business transactions	-	-		10	
Operating income from historical coffee business	(855)	(356)		(184)	
Operating income from divestiture	-	-		(1)	
Reclassification of equity method investment earnings	-	-		(22)	
Adjusted (Non-GAAP)	\$ 7,482	\$ 2,790	37.3%	\$ 931	12.4%
Currency		-		-	
Adjusted @ Constant FX (Non-GAAP)		\$ 2,790		\$ 931	

	Gross Profit	Operating Income
% Change - Reported (GAAP)	(15.0)%	814.7 %
% Change - Adjusted (Non-GAAP)	(4.0)%	3.7 %
% Change - Adjusted @ Constant FX (Non-GAAP)	9.0 %	17.7 %

GAAP to Non-GAAP Reconciliations

Diluted EPS to Adjusted EPS

(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	Diluted EPS	% Growth	Diluted EPS	% Growth
2014 Diluted EPS Attributable to Mondelez International (GAAP)	\$ 0.53		\$ 0.98	
Spin-Off Costs	-		0.01	
2012-2014 Restructuring Program costs	0.08		0.15	
2014-2018 Restructuring Program costs	0.03		0.03	
Integration Program and other acquisition integration costs	-		-	
Remeasurement of net monetary assets in Venezuela	0.01		0.09	
(Income) / costs associated with the coffee business transactions	(0.15)		(0.15)	
Net earnings from divestiture	-		-	
Loss on debt extinguishment and related expenses	-		0.18	
2014 Adjusted EPS (Non-GAAP)	0.50		1.29	
Increase in operations	0.09		0.20	
Decrease in operations from historical coffee business and equity method investments	(0.08)		(0.03)	
Change unrealized gains / (losses) on hedging activities	(0.02)		0.02	
Acquisitions	0.01		0.01	
Accounting calendar change	-		0.01	
Gain on sale of property in 2014	-		-	
Lower interest and other expense / (income)	0.02		0.05	
Changes in shares outstanding	0.02		0.05	
Changes in income taxes	(0.04)		(0.07)	
2015 Adjusted EPS (Constant Currency) (Non-GAAP)	0.50	0.0%	1.53	18.6%
Unfavorable foreign currency - translation	(0.08)		(0.23)	
2015 Adjusted EPS (Non-GAAP)	0.42	(16.0)%	1.30	0.8%
2012-2014 Restructuring Program costs	-		-	
2014-2018 Restructuring Program costs	(0.11)		(0.29)	
Remeasurement of net monetary assets in Venezuela	-		(0.01)	
Income / (costs) associated with the coffee business transactions	(0.04)		0.03	
Loss related to interest rate swaps	-		(0.01)	
Gain on the coffee business transactions	4.25		4.21	
Net earnings from divestiture	-		(0.02)	
Loss on divestiture	-		(0.01)	
Equity method investee acquisition-related and other adjustments	(0.06)		(0.06)	
Acquisition-related costs	-		-	
Loss on debt extinguishment and related expenses	-		(0.28)	
2015 Diluted EPS Attributable to Mondelez International (GAAP)	\$ 4.46	741.5%	\$ 4.86	395.9%

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue

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

For the Three Months Ended September 30, 2015

Reported (GAAP)

Historical coffee business	-	-	-
Acquisitions	-	(84)	(84)
Accounting calendar change	(15)	(4)	(19)
Currency	685	330	1,015

Organic (Non-GAAP)

For the Three Months Ended September 30, 2014

Reported (GAAP)

Historical coffee business	(611)	(244)	(855)
Accounting calendar change	-	-	-

Organic (Non-GAAP)

% Change

Reported (GAAP)

Historical coffee business	10.0 pp	8.2 pp	9.3 pp
Acquisitions	-	(3.4)	(1.1)
Accounting calendar change	(0.3)	(0.1)	(0.3)
Currency	13.6	13.3	13.6

Organic (Non-GAAP)

	Power Brands	Non-Power Brands	Mondelēz International	Emerging markets	Developed markets	Mondelēz International
For the Three Months Ended September 30, 2015						
Reported (GAAP)	\$ 4,594	\$ 2,255	\$ 6,849	\$ 2,742	\$ 4,107	\$ 6,849
Historical coffee business	-	-	-	-	-	-
Acquisitions	-	(84)	(84)	(74)	(10)	(84)
Accounting calendar change	(15)	(4)	(19)	-	(19)	(19)
Currency	685	330	1,015	579	436	1,015
Organic (Non-GAAP)	\$ 5,264	\$ 2,497	\$ 7,761	\$ 3,247	\$ 4,514	\$ 7,761
For the Three Months Ended September 30, 2014						
Reported (GAAP)	\$ 5,618	\$ 2,719	\$ 8,337	\$ 3,205	\$ 5,132	\$ 8,337
Historical coffee business	(611)	(244)	(855)	(260)	(595)	(855)
Accounting calendar change	-	-	-	-	-	-
Organic (Non-GAAP)	\$ 5,007	\$ 2,475	\$ 7,482	\$ 2,945	\$ 4,537	\$ 7,482
% Change						
Reported (GAAP)	(18.2)%	(17.1)%	(17.8)%	(14.4)%	(20.0)%	(17.8)%
Historical coffee business	10.0 pp	8.2 pp	9.3 pp	7.5 pp	10.5 pp	9.3 pp
Acquisitions	-	(3.4)	(1.1)	(2.5)	(0.2)	(1.1)
Accounting calendar change	(0.3)	(0.1)	(0.3)	-	(0.4)	(0.3)
Currency	13.6	13.3	13.6	19.7	9.6	13.6
Organic (Non-GAAP)	5.1 %	0.9 %	3.7 %	10.3 %	(0.5)%	3.7 %

GAAP to Non-GAAP Reconciliations

Net Revenues to Organic Net Revenue by Consumer Sector

(in millions, except percentages) (Unaudited)

	Biscuits	Chocolate	Gum & Candy	Total Snacks	Beverage	Cheese & Grocery	Mondelēz International
For the Nine Months Ended September 30, 2015							
Reported (GAAP)	\$ 8,469	\$ 5,746	\$ 3,207	\$ 17,422	\$ 2,889	\$ 1,961	\$ 22,272
Historical coffee business	-	-	-	-	(1,627)	-	(1,627)
Acquisitions	(99)	-	-	(99)	-	-	(99)
Accounting calendar change	(46)	(2)	(10)	(58)	-	-	(58)
Currency	877	1,087	472	2,436	198	347	2,981
Organic (Non-GAAP)	\$ 9,201	\$ 6,831	\$ 3,669	\$ 19,701	\$ 1,460	\$ 2,308	\$ 23,469
For the Nine Months Ended September 30, 2014							
Reported (GAAP)	\$ 8,728	\$ 6,758	\$ 3,494	\$ 18,980	\$ 4,173	\$ 2,261	\$ 25,414
Historical coffee business	-	-	-	-	(2,713)	-	(2,713)
Accounting calendar change	-	-	-	-	-	-	-
Organic (Non-GAAP)	\$ 8,728	\$ 6,758	\$ 3,494	\$ 18,980	\$ 1,460	\$ 2,261	\$ 22,701
% Change							
Reported (GAAP)	(3.0)%	(15.0)%	(8.2)%	(8.2)%	(30.8)%	(13.3)%	(12.4)%
Organic (Non-GAAP)	5.4%	1.1%	5.0%	3.8%	0.0%	2.1%	3.4%

GAAP to Non-GAAP Reconciliations

Segment Data

Operating Income Margin To Adjusted Operating Income Margin

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

For the Three Months Ended September 30, 2015

	Latin America	Asia Pacific	EEMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue										
Reported (GAAP)	\$ 1,233	\$ 1,101	\$ 586	\$ 2,173	\$ 1,756	\$ -	\$ -	\$ -	\$ -	\$ 6,849
Historical coffee business	-	-	-	-	-	-	-	-	-	-
Adjusted (Non-GAAP)	\$ 1,233	\$ 1,101	\$ 586	\$ 2,173	\$ 1,756	\$ -	\$ -	\$ -	\$ -	\$ 6,849
Operating Income										
Reported (GAAP)	\$ 134	\$ 71	\$ 52	\$ 298	\$ 275	\$ (4)	\$ (95)	\$ (45)	\$ 7,116	\$ 7,802
2014-2018 Restructuring Program costs	36	36	8	54	58	-	29	-	-	221
Integration Program and other acquisition integration costs	-	3	-	-	-	-	1	-	-	4
Costs associated with the coffee business transactions	-	-	4	27	-	-	23	-	-	54
Gain on the coffee business transactions	-	-	-	-	-	-	-	-	(7,122)	(7,122)
Acquisition-related costs	-	-	-	-	-	-	-	-	6	6
Adjusted (Non-GAAP)	\$ 170	\$ 110	\$ 64	\$ 379	\$ 333	\$ (4)	\$ (42)	\$ (45)	\$ -	\$ 965
Currency	41	24	17	57	6	-	(8)	(6)	-	131
Adjusted @ Constant FX (Non-GAAP)	\$ 211	\$ 134	\$ 81	\$ 436	\$ 339	\$ (4)	\$ (50)	\$ (51)	\$ -	\$ 1,096
% Change - Reported (GAAP)	11.7 %	9.2 %	(44.1)%	(19.0)%	1.1 %	n/m	(69.6)%	6.3 %	n/m	814.7 %
% Change - Adjusted (Non-GAAP)	(2.3)%	57.1 %	0.0 %	1.6 %	7.1 %	n/m	(2.4)%	6.3 %	n/m	3.7 %
% Change - Adjusted @ Constant FX (Non-GAAP)	21.3 %	91.4 %	26.6 %	16.9 %	9.0 %	n/m	(22.0)%	(6.3)%	n/m	17.7 %
Operating Income Margin										
Reported %	10.9 %	6.4 %	8.9 %	13.7 %	15.7 %					113.9 %
Reported pp change	1.8 pp	0.8 pp	(1.5)pp	2.3 pp	0.2 pp					103.7 pp
Adjusted %	13.8 %	10.0 %	10.9 %	17.4 %	19.0 %					14.1 %
Adjusted pp change	0.6 pp	3.8 pp	2.1 pp	2.7 pp	1.3 pp					1.7 pp

GAAP to Non-GAAP Reconciliations

Segment Data

Operating Income Margin To Adjusted Operating Income Margin

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

For the Three Months Ended September 30, 2014

	Latin America	Asia Pacific	EEMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue										
Reported (GAAP)	\$ 1,315	\$ 1,153	\$ 894	\$ 3,215	\$ 1,760	\$ -	\$ -	\$ -	\$ -	\$ 8,337
Divestitures	-	(16)	(169)	(670)	-	-	-	-	-	(855)
Adjusted (Non-GAAP)	\$ 1,315	\$ 1,137	\$ 725	\$ 2,545	\$ 1,760	\$ -	\$ -	\$ -	\$ -	\$ 7,482
Operating Income										
Reported (GAAP)	\$ 120	\$ 65	\$ 93	\$ 368	\$ 272	\$ 39	\$ (56)	\$ (48)	\$ -	\$ 853
Spin-Off Costs	-	-	-	-	-	-	4	-	-	4
2012-2014 Restructuring Program costs	3	28	14	99	41	-	1	-	-	186
2014-2018 Restructuring Program costs	32	4	3	14	1	-	13	-	-	67
Remeasurement of net monetary assets in Venezuela	19	-	-	-	-	-	-	-	-	19
Integration Program and other acquisition integration costs	-	-	-	-	-	-	(1)	-	-	(1)
Costs associated with the coffee business transactions	-	-	-	10	-	-	-	-	-	10
Operating income from historical coffee business	-	(8)	(45)	(118)	-	(11)	(2)	-	-	(184)
Operating income from divestiture	-	(1)	-	-	-	-	-	-	-	(1)
Reclassification of equity method investment earnings	-	(18)	(1)	-	(3)	-	-	-	-	(22)
Adjusted (Non-GAAP)	\$ 174	\$ 70	\$ 64	\$ 373	\$ 311	\$ 28	\$ (41)	\$ (48)	\$ -	\$ 931
Currency	-	-	-	-	-	-	-	-	-	-
Adjusted @ Constant FX (Non-GAAP)	\$ 174	\$ 70	\$ 64	\$ 373	\$ 311	\$ 28	\$ (41)	\$ (48)	\$ -	\$ 931
Operating Income Margin										
Reported %	9.1 %	5.6 %	10.4 %	11.4 %	15.5 %					10.2 %
Adjusted %	13.2 %	6.2 %	8.8 %	14.7 %	17.7 %					12.4 %