

# ONE PAGE TEARSHEET

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Capital IQ

## MONDELEZ INTERNATIONAL, INC. (NASDAQGS:MDLZ)

### COMPANY INFORMATION

Mondelēz International, Inc., through its subsidiaries, manufactures, markets, and sells snack food and beverage products worldwide. It offers biscuits, including cookies, crackers, and salted snacks; chocolates; and gums and candies, as well as various cheese and grocery, and powdered beverage products. The company's snack brand portfolio includes Cadbury, Milka, and Toblerone chocolates; Oreo, belVita, and LU biscuits; Halls candies; and Trident gums and Tang powdered beverages. It serves supermarket chains, wholesalers, supercenters, club stores, mass merchandisers, distributors, convenience stores, gasoline stations, drug stores, value stores, and other retail food outlets through direct store delivery, company-owned and satellite warehouses, distribution centers, and other facilities, as well as through independent sales offices and agents, and e-commerce platforms. The company was formerly known as Kraft Foods Inc. and changed its name to Mondelez International, Inc. in October 2012. Mondelez International, Inc. was incorporated in 2000 and is headquartered in Chicago, Illinois.

Stock Exchange	NasdaqGS	Latest Fiscal Year	12/31/2019	Primary Industry	Packaged Foods and Meats	Next Earnings Date	NA
Website	<a href="http://www.mondelezinternational.com">http://www.mondelezinternational.com</a>	Latest Fiscal Quarter	9/30/2020	S&P LT Rating	BBB	STARS Ranking	3
Employees	80,000	LTM as of	9/30/2020	S&P LT Rating Date	2/2/2010	Quality Ranking	B+
Current Investors	As You Sow Foundation, Berkshire Hathaway Inc., Oxfam America Inc., Trian Fund Management, L.P.						
Pending Investors	NA						

### VALUATION

(in millions, except per share data)

<b>Valuation</b>		<b>Market Data</b>	
Current Price 11/03/2020	54.24	Dividend Yield	2.3%
52 Week High (02/19/2020)	59.96	5 Year Beta	0.60
52 Week Low (03/23/2020)	41.19	Float	1,426.2
Shares - Basic	1,428.3	Float %	99.8%
<b>Marketcap - Basic</b>	<b>77,473.1</b>	Short Int. as a % of S/O	0.7%
Plus: Total Debt	20,598.0	Shares Sold Short	9.3
Plus: Preferred Stock	0.0	Days Cover Short	NA
Plus: Minority Interest	85.0	<b>Average Trading Volume</b>	
Less: Cash and ST Investments	(2,759.0)	Last Week	5.9
<b>TEV - Basic</b>	<b>95,397.1</b>	Last Month	5.3
<b>Relative Performance</b>		Last 3 Months	5.7
MDLZ YTD	(1.5%)	Last 6 Months	6.0
S&P 500 YTD	4.5%	Last Year	6.9

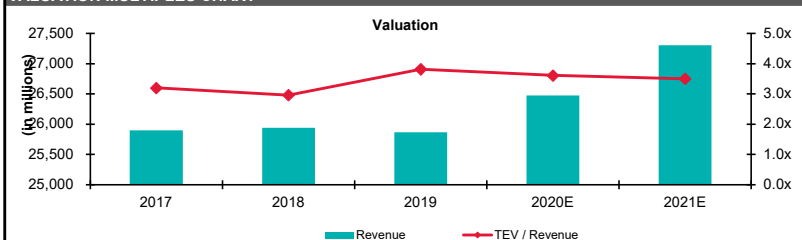
### CAPITAL STRUCTURE\*

<b>Capital Structure</b>			
Commercial Paper	2,581.0	Unamortized Premium	0.0
Revolving Credit	57.0	Unamortized Discount	0.0
Term Loans	0.0	Adjustments	155.2
Snr. Bonds and Notes	15,699.8	<b>Total Debt</b>	<b>19,197.0</b>
Sub Bonds and Notes	0.0		
Trust Preferred	0.0	Undrawn Revolver	3,419.0
Capital Leases	704.0	Undrawn Commercial Paper	0.0
Other	0.0	Undrawn Term Loans	0.0
<b>Total Principal Due</b>	<b>19,041.8</b>	Other Available Credit	0.0
		<b>Total Undrawn Credit</b>	<b>3,419.0</b>

### VALUATION MULTIPLES - BASIC

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/31/17	12/31/18	12/31/19	9/30/20	2020E	2021E
TEV / Revenue	3.2x	3.0x	3.8x	3.6x	3.6x	3.5x
TEV / EBITDA	17.1x	14.7x	15.8x	14.9x	17.5x	16.7x
TEV / EBIT	20.5x	17.4x	21.6x	20.9x	21.8x	20.4x
P / E	29.9x	17.9x	20.3x	25.6x	20.9x	19.4x
P / BV	2.5x	2.3x	3.0x	2.9x	2.7x	2.7x
<b>1 Year Growth</b>						
Total Revenue	(0.1%)	0.2%	(0.3%)	1.8%	2.3%	3.1%
EBITDA	8.2%	0.5%	15.6%	4.9%	2.8%	5.2%
EBIT	10.4%	0.7%	12.7%	3.4%	2.8%	7.1%
Net Income	73.0%	19.6%	14.5%	(23.5%)	(3.5%)	6.7%
EPS	77.9%	23.2%	16.2%	(22.9%)	(1.8%)	7.6%

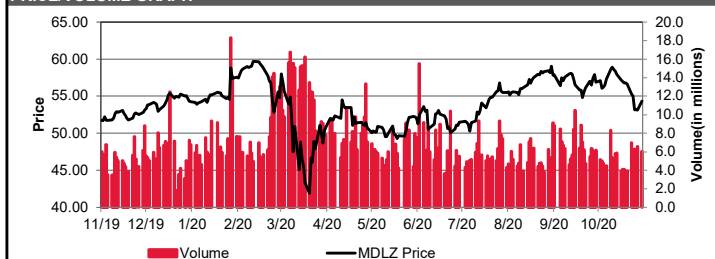
### VALUATION MULTIPLES CHART



### KEY EXECUTIVES & BOARD MEMBERS

<b>Key Execs</b>	<b>Title</b>
Van de Put, Dirk	Chairman & CEO
Zaramella, Luca	Executive VP & CFO
Brusadelli, Maurizio	Executive VP and President of Asia Pacific, Middle East & Africa
Walter, Henry	Executive VP & President of North America
<b>Selected Board Members</b>	<b>Title</b>
Van de Put, Dirk	Chairman & CEO
Juliber, Lois	Independent Director
Reynolds, Fredric	Independent Director
Siewert, Patrick Thomas	Independent Director
Van Boxmeer, Jean-Francois M.	Lead Independent Director
Mesquita, Jorge	Independent Director

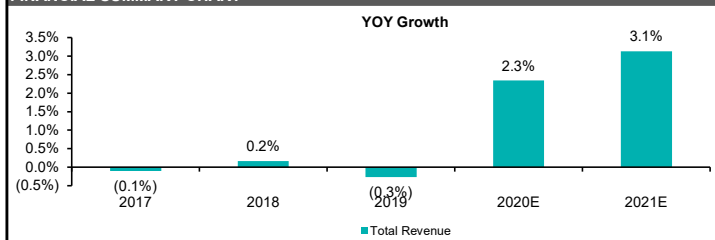
### PRICE/VOLUME GRAPH



### FINANCIAL SUMMARY

	Fiscal Year Ending,			LTM	Fiscal Year Ending,	
	12/31/17	12/31/18	12/31/19	9/30/20	2020E	2021E
<b>Income Statement</b>						
Revenue	25,896.0	25,938.0	25,868.0	26,196.0	26,473.4	27,303.3
EBITDA	4,566.0	4,587.0	5,301.0	5,292.0	5,451.3	5,734.6
Margin (%)	17.6%	17.7%	20.5%	20.2%	20.6%	21.0%
EBIT	3,750.0	3,776.0	4,254.0	4,209.0	4,375.1	4,686.8
Margin (%)	14.5%	14.6%	16.4%	16.1%	16.5%	17.2%
Net Income	2,828.0	3,381.0	3,870.0	3,073.0	3,732.9	3,982.5
Margin (%)	10.9%	13.0%	15.0%	11.7%	14.1%	14.6%
Diluted EPS	1.85	2.28	2.65	2.12	2.60	2.80
<b>Cash Flow Statement</b>						
Cash from Operations	2,593.0	3,948.0	3,965.0	4,398.0	3,957.5	4,635.1
Cash from Investing	(301.0)	(1,224.0)	(960.0)	(582.0)		
Cash from Financing	(3,361.0)	(2,329.0)	(2,787.0)	(2,596.0)		
Change in Cash	(980.0)	339.0	228.0	1,253.0		
<b>Balance Sheet</b>				<b>Latest</b>		
Total Assets	62,957.0	62,729.0	64,549.0	66,249.0		
Total Liabilities	36,883.0	37,016.0	37,198.0	39,221.0		
Total Equity	26,074.0	25,713.0	27,351.0	27,028.0		

### FINANCIAL SUMMARY CHART



### DIVIDEND HISTORY

Ex-Date	Record Date	Pay Date	Type	Amount	Next Ex-Date	Next Div.
9/29/2020	9/30/2020	10/14/2020	Cash	0.315	NA	NA
6/29/2020	6/30/2020	7/14/2020	Cash	0.285		
3/30/2020	3/31/2020	4/14/2020	Cash	0.285		
12/30/2019	12/31/2019	1/14/2020	Cash	0.285		

### OWNERSHIP

<b>Top 10 Institutional Holders</b>	<b>MM Shares</b>	<b>% Held</b>
The Vanguard Group, Inc.	111.7	7.82%
Blackrock, Inc.	96.5	6.75%
State Street Global Advisors, Inc.	67.6	4.73%
Capital Research And Management Company	47.8	3.35%
Lindsell Train Limited	32.4	2.27%
Wellington Management Group Llp	24.5	1.72%
Ubs Asset Management	21.7	1.52%
Geode Capital Management, Llc	21.4	1.50%
Northern Trust Global Investments	21.3	1.49%
J.P. Morgan Asset Management, Inc.	20.7	1.45%
Van De Put, Dirk	0.4	0.03%
<b>Total Shares Outstanding</b>	<b>1,428.3</b>	<b>100.00%</b>

\* Denotes financial data as of latest fiscal year.

Source: S&P Capital IQ

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