

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): October 10, 2023

MONDELÉZ INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of incorporation)

1-16483
(Commission File Number)

52-2284372
(I.R.S. Employer Identification Number)

905 West Fulton Market, Suite 200, Chicago, IL 60607
(Address of principal executive offices, including zip code)
(847) 943-4000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, no par value	MDLZ	The Nasdaq Global Select Market
1.625% Notes due 2027	MDLZ27	The Nasdaq Stock Market LLC
0.250% Notes due 2028	MDLZ28	The Nasdaq Stock Market LLC
0.750% Notes due 2033	MDLZ33	The Nasdaq Stock Market LLC
2.375% Notes due 2035	MDLZ35	The Nasdaq Stock Market LLC
4.500% Notes due 2035	MDLZ35A	The Nasdaq Stock Market LLC
1.375% Notes due 2041	MDLZ41	The Nasdaq Stock Market LLC
3.875% Notes due 2045	MDLZ45	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Mondelēz International, Inc. and subsidiaries (collectively, “we,” “our” or “Mondelēz International”) are furnishing this current report to provide supplemental non-GAAP financial information related to the retrospective impact of our April 3, 2023, sale of JDE Peet’s (“JDEP”) shares.

Due to our reporting of JDEP’s results on a one-quarter lag basis, the impact of the sale of these shares will affect our non-GAAP financial results beginning with the third quarter ended September 30, 2023. Consistent with our definitions of our non-GAAP financial measures, we will reflect this partial sale of our equity method investment in JDEP as a divestiture. This change will result in the recasting of our historical non-GAAP financial results and provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results and provide additional insight and transparency on how we evaluate our business.

Change to our Historical Non-GAAP Financial Results in Connection with our Sale of JDEP Shares

As previously disclosed in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, on April 3, 2023, we sold approximately 7.7 million shares of JDEP, which reduced our ownership interest by 1.6%, from 19.7% to 18.1% of the total outstanding shares. We received cash proceeds of €198 million (\$217 million) and recorded a loss of €18 million (\$19 million) during the three months ended June 30, 2023. We continue to have board representation with two directors on JDEP’s Board of Directors and have retained certain additional governance rights. As we continue to have significant influence, we continue to account for our investment in JDEP under the equity method.

We consider the 1.6% ownership reduction resulting from this sale of shares a partial sale of our equity method investment in JDEP. Consistent with our definitions of our non-GAAP financial measures, we consider this sale to be a divestiture. Due to our reporting of JDEP’s results on a one-quarter lag basis, the impact of the sale of these shares will affect our non-GAAP financial results beginning with the third quarter ended September 30, 2023. As such, we have removed the equity method investment net earnings results related to this partial sale of our equity method investment in JDEP from our non-GAAP financial results for Adjusted EPS for all historical periods presented. Our U.S. GAAP results, which include our historical equity method investment net earnings from JDEP, will not change from the prior presentation.

Recast Amounts Reflecting Changes in Historical Non-GAAP Results

See the summary chart below and Exhibit 99.1 for the unaudited GAAP and recast non-GAAP financial information for the first two quarters and six months of 2023, all quarters of 2022 and 2021, and the years ended December 31, 2022, and 2021. This supplemental disclosure does not amend any disclosure contained in any of our prior filings with the Securities and Exchange Commission.

Mondelēz International, Inc. and Subsidiaries Recast Amounts Reflecting Change Due to Divestiture (in millions of U.S. dollars, except per share data) (Unaudited)													
	2021	2022	2023	2021				2022				2023	
	FY	FY	H1	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Reported (GAAP)													
Equity method investment net earnings	\$393	\$385	\$106	\$78	\$107	\$105	\$103	\$117	\$98	\$85	\$85	\$35	\$71
Provision for income taxes	1,190	865	926	212	398	342	238	210	201	184	270	658	268
Net earnings attributable to Mondelēz International	4,300	2717	3025	961	1,078	1,258	1,003	855	747	532	583	2081	944
Diluted EPS attributable to Mondelēz International	\$3.04	\$1.96	\$2.20	\$0.68	\$0.76	\$0.89	\$0.71	\$0.61	\$0.54	\$0.39	\$0.42	\$1.52	\$0.69
Adjusted (Non-GAAP) - As Recast													
Equity method investment net earnings	\$270	\$228	\$122	\$78	\$67	\$57	\$68	\$69	\$54	\$54	\$51	\$56	\$66
Provision for income taxes	962	1,030	649	244	227	272	219	312	209	211	298	344	305
Net earnings attributable to Mondelēz International	3,910	3,981	2,256	1,085	899	965	961	1,127	895	989	970	1224	1032
Diluted EPS attributable to Mondelēz International	\$2.77	\$2.87	\$1.64	\$0.76	\$0.63	\$0.69	\$0.68	\$0.81	\$0.64	\$0.72	\$0.71	\$0.89	\$0.75

Financial Schedules

Exhibit 99.1 to this Form 8-K contains financial schedules that provide the reconciliations for our recast non-GAAP financial results for Adjusted EPS, due to the partial sale of our equity method investment in JDEP, for first two quarters and six months of 2023, all quarters of 2022 and 2021, and the years ended December 31, 2022, and 2021.

- Schedule 1 provides reconciliations of the differences between reported (GAAP) financial measures for Operating Income to Net Earnings Attributable to Mondelez International and the recast Adjusted (non-GAAP) financial measures for these items. Equity method investment net earnings and provision for income taxes are components used to calculate net earnings and diluted earnings per share attributable to Mondelez International.
- Schedule 2 provides reconciliations between reported Diluted EPS attributable to Mondelez International (GAAP) and the recast Adjusted EPS (non-GAAP) for comparative periods.

Non-GAAP Financial Measures

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results, and provide additional insight and transparency on how we evaluate our business. For additional information regarding our non-GAAP financial measures, see Exhibit 99.2.

This information, including Exhibits 99.1 and 99.2, will not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section and it will not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Financial schedules – Unaudited GAAP and Non-GAAP Financial Information.](#)

99.2 [Non-GAAP Financial Measures - Additional Information](#)

104 The cover page from Mondelez International, Inc.’s Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MONDELÉZ INTERNATIONAL, INC.

By: /s/ Luca Zaramella
Name: Luca Zaramella
Title: Executive Vice President and Chief Financial Officer

Date: October 10, 2023