

Mondelēz to acquire Evirth in China

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Mondelēz International announced that it has signed an agreement to acquire a significant majority stake in Evirth, a leading manufacturer of cakes and pastries in China, subject to customary closing conditions, including regulatory approval. The move represents an important step forward in Mondelēz's strategy to accelerate growth in the cakes and pastries category – a core focus for the company, alongside chocolate and biscuits.

Founded in 2013, Evirth is a leader in frozen-to-chilled cakes and pastries in China, a category currently estimated at US \$3 billion, growing at a compound annual growth rate of about 15 per cent. Chinese consumers increasingly seek fresh, premium options with innovative and sophisticated taste profiles to meet a growing range of snacking occasions.

Mondelēz already has a minority investment in Evirth to develop, manufacture and supply frozen-to-chilled cakes and pastries in China featuring some of its iconic brands, including Oreo and Philadelphia. Evirth is growing rapidly, driven by its strong distribution in club stores across China, as well as its R&D and technical expertise.