

# DEARBORN PARTNERS

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Another Dearborn Partners Core Rising Dividend SMA Portfolio Increase: Mondelez International, Inc.

On July 27, 2023, Mondelez International, Inc. announced a 10.4% increase in its quarterly dividend per share to \$0.425 (\$1.70 annually) from \$0.385 (\$1.54 annually). The cash dividend will be paid on October 13, 2023 to holders of record as of September 29, 2023. This is the 11<sup>th</sup> consecutive annual increase in the dividend paid by Mondelez International, Inc.

From the press release: “I am pleased with our second quarter results, which demonstrate broad-based strength across our business, with strong, profitable top-line growth in all regions and categories. Continuous reinvestment in our brands and capabilities, combined with ongoing price execution, cost discipline and strong volume/mix performance drove these results,” said Dirk Van de Put, Chairman and Chief Executive Officer. “We continue to drive robust consumer demand in our core categories across the vast majority of our businesses, and our teams continue to make significant progress against our portfolio reshaping initiatives as we remain focused on accelerating strong, sustainable growth. Our strong first-half performance and category resilience provides confidence to raise both our net revenue and earnings outlooks for the year.”

Mondelēz International, Inc. (Nasdaq: MDLZ) empowers people to snack right in over 150 countries around the world. With 2022 net revenues of approximately \$31 billion, MDLZ is leading the future of snacking with iconic global and local brands such as Oreo, Ritz, LU, Clif Bar and Tate’s Bake Shop biscuits and baked snacks, as well as Cadbury Dairy Milk, Milka and Toblerone chocolate. Mondelēz International is a proud member of the Standard and Poor’s 500, Nasdaq 100 and Dow Jones Sustainability Index.

Mondelez International, Inc. is in the Consumer Staples sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 25 of 49 companies in our Core Rising Dividend portfolio have announced 25 dividend increases averaging about 8% more than these companies paid a year earlier. No companies in this portfolio have reduced or suspended dividends so far this year.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

*This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the “Strategy”) mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company’s board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as*

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*amended. Registration does not imply a certain level of skill or training. For a complete list of all Dearborn Rising Dividend holdings that in the past year - increased their dividends, had no dividend increases, or had a dividend decrease, please contact the Dearborn Rising Dividend Team at [RD@dearbornpartners.com](mailto:RD@dearbornpartners.com). It should not be assumed that portfolio trades made in the future will be profitable, or will increase their dividends, or will equal the performance of the securities in this announcement.*