

MEDIA



**International Union of Food, Agricultural, Hotel, Restaurant,
Catering, Tobacco and Allied Workers' Associations**

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International union demonstration at Mondelez Europe HQ – workers rally to save their jobs and their company from financial vandalism

IUF member unions from 13 countries will be rallying on Wednesday, November 23 at the European headquarters of global snack foods maker Mondelez to signal their determination to save the facilities, the brands and the skills and experience which built the company from the current management's reckless financial mismanagement.

A large contingent of union members from the Mondelez factory in Valladolid, Spain, where 232 jobs are to be eliminated when the facility is closed at the end of the year, will be joined by IUF members from Austria, Belgium, Bulgaria, France, Germany, Hungary, Ireland, Lithuania, Norway, Poland, Spain, Sweden and the United Kingdom. They have received support messages from Mondelez workers around the world, including union workers at the company's Chicago facility where 600 jobs were eliminated earlier this year.

Since it was spun off from the former Kraft Foods Inc. in 2012 with the stated ambition of becoming a "global snacks powerhouse", corporate management has relied on hugely unsustainable levels of borrowing to fund share buybacks and dividends at the expense of investment in manufacturing, innovation and the workforce. To meet its short-term cash requirements, Mondelez now relies on thoughtless permanent restructuring and periodic cash infusions which have driven improvised selloffs of profitable brands and entire product sectors like the coffee business. Established confectionery products in France and Spain were sold earlier this year to an investment fund, Eurazeo, with zero experience in the food business and a short-term 'disposal cycle'. The company's recent weight reduction in the UK version of the famous Toblerone bar, leaving gaping holes in the spaces between the chocolate peaks, has become a symbol of product degradation and been widely held up to derision in the media. Executive pay has been steadily boosted during this reign of falling sales and massive destruction, with CEO Irene Rosenfeld taking home a total compensation of nearly USD 20 million in 2015.

The unions are demanding investment in the future of the company and its brands and an end to the financial short-termism which is driving the destruction of quality jobs at Mondelez.

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The International Union of Food, Agricultural, Hotel, Restaurant, Catering, Tobacco and Allied Workers' Associations (IUF) is an international trade union federation composed of 421 trade unions in 127 countries representing over 10 million workers. It is based in Geneva, Switzerland.