

# Kellogg's

Kellogg is taking bold next steps on its portfolio transformation journey by announcing its plan to separate its North American cereal business, resulting in two independent public companies, each better positioned to unlock their full standalone potential

## Kellanova

expected to **ENHANCE ITS LEADERSHIP POSITION** in the global snacking, international cereal and noodles, and North America frozen foods categories, and build on the business' strong underlying momentum



~\$13.5 B\*

est. annual net sales



A portfolio of iconic, world-class brands



Investments and capital for building on strong growth momentum and profitability

## WK Kellogg Co

**BUILDS ON ITS POSITION AS A LEADING FOOD COMPANY** through enhanced focus, agility, and investment directed toward improved profitability and growth



~\$2.7 B\*\*

est. annual net sales



A portfolio of iconic, world-class brands



Investments and capital for unlocking growth, gaining share, and expanding profit margins

List of brands is meant to be indicative and not exhaustive.

\* All estimated net sales figures are based on Kellogg Company's 2022 audited results less the net sales reported in the 2022 audited carve-out financial statements for WK Kellogg Co.

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