

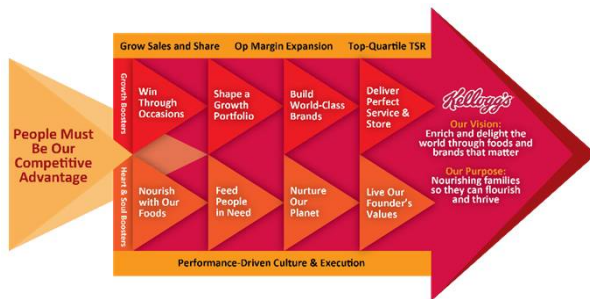
Final Remarks

Steve Cahillane, Chairman & CEO



November 13, 2018

The Kind of Company We Want to Be



- **Balanced, Sustainable Financial Delivery**
- **Company With a Heart & Soul**

November 13, 2018

Living Our Founder's Vision and Values

W.K. Kellogg was the original wellbeing visionary

"WE ARE A COMPANY OF DEDICATED PEOPLE, MAKING QUALITY PRODUCTS FOR A HEALTHIER WORLD"
W.K. KELLOGG, 1906.



Unlocking the power of our food & a key driver of growth for our brands

November 13, 2018



Good Business – Wellness & Social Responsibility

Promoting Physical Well-being

Microbiome

Hi! Happy Inside launches in U.S.
Fibre Fit launches in Australia



Latin America functional innovation



Plant-based Diets

Europe's W.K. Kellogg and Australia's Be Natural

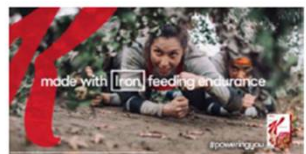


Morningstar Farms Plant-Based Diet Positioning

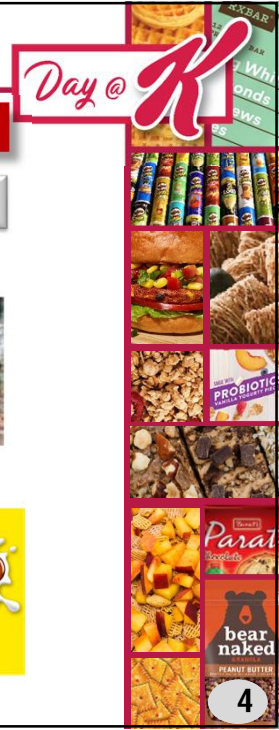


Nutrients of Need

Special K leading progress on Nutrients of Need



Coco Pops Sugar Reduction



Good Business – Wellness & Social Responsibility



Promoting Societal Well-being

Transparent Sourcing

U.S. Morning Foods Supports U.S. Farmers



European Corn Flakes made with Responsibly Sourced Corn



50% OF YOUR DAILY VITAMIN D NEEDS RESPONSIBLY SOURCED CORN*

Sustainable Packaging

100 percent reusable, recyclable or compostable packaging by the end of 2025, building on our commitment to ensure 100 percent of all timber-based packaging is either recycled or certified as sustainably sourced.



Addressing Hidden Hunger

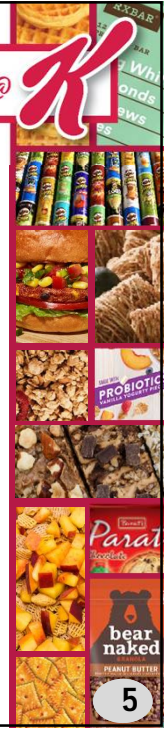
Latin America nutrition education program



Kellogg Asia Pacific convenes 'Solving Morning Hunger' Summits



November 13, 2018



The Kind of Company We Want to Be



Kellogg's 2017 KELLOGG COMPANY CORPORATE RESPONSIBILITY HIGHLIGHTS

<p>Nourishing WITH OUR FOODS</p> <p>Cereal eaters tend to consume less fat, less cholesterol and more fiber than non-cereal eaters.¹</p> <p>We are continuing to incorporate positive nutrients and ingredients in our foods including:</p> <p>Vitamins A, B and D iron calcium folic acid antioxidants</p> <p>83% of our foods are vegetarian. These plant-based foods use less natural energy to produce.²</p>	<p>Feeding PEOPLE IN NEED</p> <p>Created more than 637+ million Better Days through our Kellogg's Breakfasts for Better Days</p> <ul style="list-style-type: none"> Donated nearly 570 million servings of food Reached more than 586,000 children Achieved more than 7,400 volunteer days Engaged 66+ million people 	<p>Nurturing OUR PLANE</p> <p>Supported improved livelihoods for nearly 300,000 farmers including:</p> <ul style="list-style-type: none"> Nearly 20,000 smallholder farmers in our direct supply chain. Responsibly sourcing 10 priority ingredients. More than 40 PROJECTS around the world are increasing yields, climate resiliency and farmer livelihoods. 	<p>Living OUR FOUNDER'S VALUES</p> <p>Our Purpose: Nourishing families so they can flourish and thrive</p> <p>WORLD FOOD DAY:</p> <ul style="list-style-type: none"> Celebrating 20 years of supplier diversity 22 countries Supported 38 food banks 1,388 volunteer hours <p>#SPIRITDAY</p>
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ADDRESSING GENDER EQUALITY AND WOMEN'S EMPOWERMENT ACROSS OUR CORPORATE RESPONSIBILITY PILLARS

Helped 1,000+ women in India plant organic kitchen gardens to increase nutrition and economic empowerment.	Provided nutrition education to 500,000 U.N. Foundation Girl Up participants.	Helped more than 10,000 women farmers and workers improve their livelihoods using climate-smart agriculture practices.	Our global Women of Kellogg Business/Employee Resource Group led a company-wide celebration of International Women's Day on six continents.
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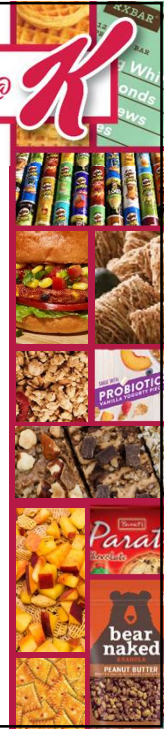
MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM

FTSE4Good

SUSTAINABLE DEVELOPMENT GOALS

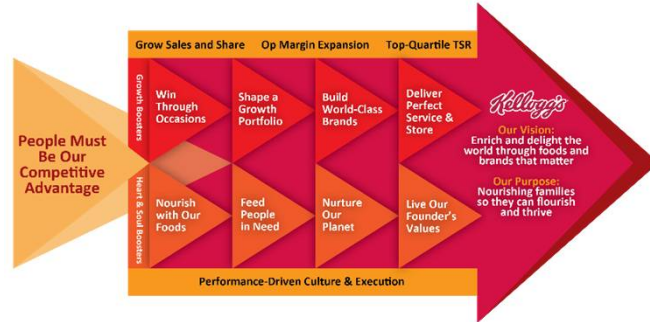


¹ Cho S, et al. The effect of breakfast type on total dietary energy intake and body mass index. Results from the Third National Health and Nutrition Examination Survey (NHANES). J Am Coll Nutr. 2003; 12:296-302.
² The American Journal of Clinical Nutrition, Volume 78, Issue 3, 1 September 2003, Pages 660S-663S. <https://doi.org/10.1093/ajcn/78.3.660S>

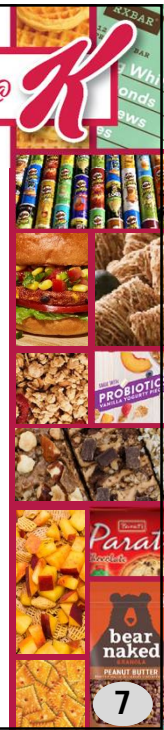


In Summary

- Deploying for growth
- Increasing investment for growth
- Returning to growth
- Driving for profitable, sustainable growth over time



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Q&A – Financial Outlook & Other



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