

**Supplement to
Offer to Purchase dated May 4, 2020**



**KRAFT HEINZ FOODS COMPANY
OFFER TO PURCHASE FOR CASH**

Up to a Combined Aggregate Purchase Price of \$2,200,000,000 of the Outstanding Securities Below
As set forth in the Original Offer to Purchase

This Supplement to Offer to Purchase (this “**Supplement**”) amends, modifies and supersedes certain information included in the offer to purchase, dated May 4, 2020 (the “**Original Offer to Purchase**”) to the extent it is inconsistent with the Original Offer to Purchase, relating to an offer by Kraft Heinz Foods Company, a Pennsylvania limited liability company (the “**Issuer**”) to purchase for cash (the “**Tender Offer**”), upon the terms and subject to the conditions set forth in the Original Offer to Purchase, up to the maximum combined aggregate purchase price of \$2,200,000,000 (upsized from \$1,200,000,000), excluding accrued and unpaid interest (the “**Maximum Tender Amount**”), of the Issuer’s outstanding Floating Rate Senior Notes due February 2021 (the “**February 2021 Notes**”), 3.500% Senior Notes due June 2022 (the “**June 2022 Notes**”), 3.500% Senior Notes due July 2022 (the “**July 2022 Notes**”), Floating Rate Senior Notes due August 2022 (the “**August 2022 Notes**”) and 4.000% Senior Notes due June 2023 (the “**June 2023 Notes**,” and together with the February 2021 Notes, the June 2022 Notes, the July 2022 Notes, and the August 2022 Notes, the “**Original Notes**,” and each, a “**Series**” of Original Notes) and 3.950% Senior Notes due July 2025 (the “**July 2025 Notes**”) and 3.000% Senior Notes due June 2026 (the “**June 2026 Notes**” and, together with the July 2025 Notes and the Original Notes, the “**Notes**” and each, a “**Series**” of Notes) guaranteed by The Kraft Heinz Company, a Delaware corporation (the “**Guarantor**”). Capitalized terms used in this Supplement but not defined have the meanings given to them in the Original Offer to Purchase.

CUSIP No. / ISIN	Title of Security	Aggregate Principal Amount Outstanding	Acceptance Priority Level	Tender Offer Consideration ⁽¹⁾	Early Tender Premium ⁽²⁾	Total Consideration ⁽³⁾
50077LAP1 / US50077LAP13	Floating Rate Senior Notes due February 2021	\$650,000,000	1	\$970.00	\$30	\$1,000.00
50076QAZ9 / US50076QAZ90 (144A):						
50076QAF3 / US50076QAF37 (Reg S):	3.500% Senior Notes due June 2022	\$1,119,384,000	2	\$1,010.00	\$30	\$1,040.00
U5009CAC4 / USU5009CAC48						
50077LAJ5 / US50077LAJ52 (144A):						
423074BA0 / US423074BA02 (Reg S):	3.500% Senior Notes due July 2022	\$445,861,000	3	\$1,005.00	\$30	\$1,035.00
U42314AF8 / USU42314AF82						
50077LAQ9 / US50077LAQ95	Floating Rate Senior Notes due August 2022	\$500,000,000	4	\$957.50	\$30	\$987.50
50077LAS5 /	4.000% Senior Notes due June	\$838,131,000	5	\$1,017.50	\$30	\$1,047.50

CUSIP No. / ISIN	Title of Security	Aggregate Principal Amount Outstanding	Acceptance Priority Level	Tender Offer Consideration ⁽¹⁾	Early Tender Premium ⁽²⁾	Total Consideration ⁽³⁾
US50077LAS51 50077LAK2 / US50077LAK26 (144A): 423074AX1 / US423074AX14 (Reg S): U42314AD3 / USU42314AD35 50077LAD8 / US50077LAD82 (144A): 50077LAC0 / US50077LAC00 (Reg S): U5009LAB6 / USU5009LAB63	2023 3.950% Senior Notes due July 2025 3.000% Senior Notes due June 2026	 \$2,000,000,000 \$2,000,000,000	 6 7	 \$1,026.25 \$972.50	 \$30 \$30	 \$1,056.25 \$1,002.50

(1) Per \$1,000 principal amount of Notes validly tendered and accepted for purchase in the Tender Offer (exclusive of any accrued interest, which will be paid in addition to the Tender Offer Consideration or the Total Consideration (each, as defined below), as applicable, to, but not including, the applicable Settlement Date).

(2) Per \$1,000 principal amount of Notes validly tendered and accepted for purchase.

(3) Total Consideration includes the Early Tender Premium (as defined below).

The Tender Offer will expire at 11:59 p.m., New York City time, at the end of the day on June 1, 2020, unless extended with respect to any Series of Notes (such date and time, as the same may be extended, the “**Expiration Time**”) or earlier terminated by the Issuer. Holders of Notes must validly tender and not validly withdraw their Notes at or prior to 5:00 p.m., New York City time, on May 15, 2020, unless extended with respect to any Series of Notes (such date and time, as the same may be extended, the “**Early Tender Time**”) in order to be eligible to receive the applicable Total Consideration. **Holders of Notes who validly tender their Notes after the Early Tender Time and at or prior to the Expiration Time will be eligible to receive only the applicable Tender Offer Consideration per \$1,000 principal amount of Notes tendered by such Holders that are accepted for purchase, which is equal to the applicable Total Consideration minus the applicable Early Tender Premium.**

Pursuant to the Original Offer to Purchase, the Issuer previously announced it would only accept for purchase the Original Notes up to a maximum combined aggregate purchase price of \$1,200,000,000 in accordance with the Acceptance Priority Level as set forth in the table above. The Issuer hereby amends the Original Offer to Purchase to (i) provide for the purchase of (x) the July 2025 Notes, of which there is \$2,000,000,000 aggregate principal amount outstanding and (y) the June 2026 Notes, of which there is \$2,000,000,000 aggregate principal amount outstanding, (ii) increase the maximum aggregate purchase price to be paid in the Tender Offer to the new Maximum Tender Amount of \$2,200,000,000 and (iii) condition the Tender Offer upon the completion by the Issuer of a private offering of debt securities that results in net proceeds of at least \$2,500,000,000, from the previously announced condition that such private offering must result in net proceeds of at least \$1,500,000,000 on terms and subject to conditions reasonably satisfactory to the Issuer, as well as other customary conditions (the “**Financing Condition**”).

The Acceptance Priority Level for the July 2025 Notes and June 2026 Notes will be as set forth in the table above.

As set forth in the Original Offer to Purchase, the Issuer reserves the right, subject to applicable law, but is under no obligation, to further increase or waive the Maximum Tender Amount, in its sole discretion, with or without extending the Withdrawal Date.

The Issuer issued a notice of conditional redemption providing for the redemption in full of the Issuer's \$300 million outstanding aggregate principal amount of 3.375% Senior Notes due June 2021 on or about June 3, 2020 (the "**2021 Notes Concurrent Redemption**"). In addition to the 2021 Notes Concurrent Redemption, the Issuer also intends to issue a notice of conditional redemption providing for the redemption in full of the Issuer's \$976 million outstanding aggregate principal amount of 4.875% Second Lien Senior Secured Notes due 2025 on or about June 4, 2020 (together with the 2021 Notes Concurrent Redemption, the "**Concurrent Redemptions**").

The Issuer's obligation to accept for purchase and to pay for any of the Notes in the Tender Offer is subject to the satisfaction or waiver of a number of conditions, including the Financing Condition.

This Supplement should be read in conjunction with the Original Offer to Purchase. Except for the changes described herein, all other terms of the Original Offer to Purchase remain the same, including the Acceptance Priority Level at which the Original Notes will be purchased. See "Certain Significant Consequences to Holders" and "Consequences to Holders Who Tender After the Early Tender Time" beginning on page 16 of the Original Offer to Purchase for a discussion of certain consequences that should be considered in evaluating the Tender Offer.

NONE OF THE ISSUER, THE GUARANTOR, THE TENDER AGENT, THE INFORMATION AGENT, ANY OF THE DEALER MANAGERS OR THE TRUSTEES FOR THE NOTES IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER NOTES IN RESPONSE TO THE TENDER OFFER.

This transaction has not been approved or disapproved by the Securities and Exchange Commission, nor has the Securities and Exchange Commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this Offer to Purchase or any related documents. Any representation to the contrary is a criminal offense.

The Lead Dealer Manager for the Tender Offer is:

J.P. Morgan

The Dealer Managers for the Tender Offer are:

BofA Securities

Citigroup

Credit Suisse

Deutsche Bank Securities

Wells Fargo Securities

May 4, 2020