

Press release

Amsterdam, 31 March 2021

JDE Peet's links new debt facilities to sustainability ambitions

Company completes EUR 6.5 billion refinancing of its existing indebtedness

Key highlights

- **EUR 6.5 billion debt secured at investment grade terms with no financial covenants**
- **Refinancing improves the debt structure and provides financial flexibility and access to the bond market**
- **New facilities are linked to JDE Peet's sustainability ambitions including a new commitment to the Science Based Target Initiative to address Climate Change**

JDE Peet's (EURONEXT: JDEP), the world's largest pure-play coffee and tea group by revenue today announced that it has completed the refinancing of its existing indebtedness.

The EUR 6.5 billion new financing comprises two key elements:

- New, long-term investment grade debt facilities at JDE Peet's N.V., including a EUR 1 billion term facility and a EUR 1.5 billion revolving credit facility, providing EUR 0.5 billion of additional liquidity.
- A full or substantial repayment of the indebtedness of Peet's Coffee and JDE International B.V. respectively. The remaining indebtedness at JDE International B.V. has been amended to investment grade terms and is now unsecured.

The new facilities are provided by 25 global financial institutions.

The new EUR 2.5 bn investment grade facilities are connected to the company's sustainability ambitions. JDE Peet's has agreed with its core banks on a framework that leads the pricing mechanism to incentivise improvement in key sustainability areas affecting the industry and the company's eco-system:

- Purchasing certified or verified coffee and responsibly sourced palm oil
- Supporting smallholder farmers through technical and other assistance
- Using recyclable, compostable and reusable packaging
- Reducing greenhouse gas emissions as part of our new formal commitment to the Science Based Target Initiative

"The successful refinancing of our debt and the revised capital structure is an important step in the journey of JDE Peet's since our IPO last year. With these new facilities, we improve our debt structure, lower our cost of debt and further enhance our liquidity. I am also excited that we are embedding our sustainability goals into the capital structure of the company", said Scott Gray, CFO of JDE Peet's. "Linking the new facilities to our sustainability ambitions marks an important milestone in our sustainability journey and demonstrates our long-term commitment to addressing the most important environmental and social issues affecting the coffee industry and our eco-system. I am pleased as well by the endorsement from our core banking group of our sustainability strategy and our strong business profile".

###



Enquiries

Media

Michael Orr

Media@JDEPeets.com

[+31 20 55 81600](tel:+31205581600)

Investors & Analysts

Robin Jansen

IR@JDEPeets.com

[+31 20 55 81212](tel:+31205581212)

About JDE Peet's

JDE Peet's is the world's largest pure-play coffee and tea company by revenue and served approximately 4,500 cups of coffee or tea every second in 2020. JDE Peet's unleashes the possibilities of coffee and tea in more than 100 developed and emerging markets through a portfolio of over 50 brands that collectively cover the entire category landscape led by household names such as L'OR, Peet's, Jacobs, Senseo, Tassimo, Douwe Egberts, OldTown, Super, Pickwick and Moccona. In 2020, JDE Peet's generated total sales of EUR 6.7 billion and employed a global workforce of more than 19,000 employees. Read more about our journey towards a coffee and tea for every cup at www.JDEPeets.com.

