

Press release

Amsterdam, 18 March 2021

JDE Peet's announces equity distribution by its majority shareholder

JDE Peet's (EURONEXT: JDEP), the world's largest pure-play coffee and tea group by revenue today announced that JAB majority-owned subsidiary Acorn Holdings B.V. ("Acorn"), the largest shareholder in JDE Peet's, has converted a portion of the interest of its minority partners into directly held shares of JDE Peet's share capital.

The minority partners involved in the transaction include affiliates of BDT Capital Partners ("BDT"), affiliates of Quadrant Capital Advisors ("Quadrant"), and other co-investors, including investors in JAB Consumer Fund ("JCF"). Following the distribution, BDT and Quadrant will no longer hold shares in Acorn, but have expressed their intention to remain long-term JDE Peet's shareholders. In aggregate, Acorn distributed 35,649,053 shares, representing 7.1% of the total issued and outstanding share capital of JDE Peet's, increasing the free float to 23.8%. Both Genevieve Hovde from BDT and Alejandro Santo Domingo from Quadrant will remain on the Board of the company.

"JAB and its co-investors have been and continue to be outstanding partners since the very beginning of our coffee journey in 2013 and its transformation into a global coffee and tea powerhouse," said Fabien Simon, CEO of JDE Peet's. "Their ongoing support as direct long-term shareholders is much appreciated as we proceed on our natural evolution as a public company."

BDT Capital Partners Chairman and CEO Byron Trott added, *"BDT is a longstanding partner of JDE Peet's and its capable management team, led by Fabien Simon. We remain confident in the Company's strategy and direction and are pleased to participate in JDE Peet's continued value creation as a direct and committed shareholder."*

Quadrant Managing Director and Chief Investment Officer, Christopher Evison, added, *"We are pleased to be part of JDE Peet's' success in building the largest pure-play coffee and tea company in the world. We look forward to enjoying continued growth as a significant shareholder, and we thank the employees of JDE Peet's for reaching this milestone."*

Following the distribution, Acorn remains the controlling shareholder with a 53.4% stake in JDE Peet's. JAB, which was not part of the distribution, continues to maintain its controlling stake in Acorn, and has recently increased its stake directly in JDE Peet's.

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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.

