



Press release

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Amsterdam, 4 September 2020

JDE PEET'S APPOINTS FABIEN SIMON AS CHIEF EXECUTIVE OFFICER

Industry veteran and former JDE CFO to lead next phase of coffee & tea powerhouse's growth

JDE Peet's (Euronext Amsterdam: JDEP), the world's largest pure-play coffee and tea group by revenue, today announced the appointment of Fabien Simon as Chief Executive Officer, effective 7 September 2020. He is based in Amsterdam.

Simon, who has served as a Director of JDE Peet's since its listing, has extensive experience within the company and sector. Simon spearheaded the successful listing of JDE Peet's on the Euronext Amsterdam stock exchange in May 2020, raising €2.58 billion in Europe's largest IPO of the year. Between August 2014 and January 2019, he was CFO of Jacobs Douwe Egberts (JDE) and led its M&A strategy and multiple large-scale integrations.

"No one knows this business better than Fabien," said Olivier Goudet, Chairman of JDE Peet's and CEO & Managing Partner of JAB. "Not only did Fabien lead the successful IPO of JDE Peet's, he oversaw the very creation of JDE and its transformation into a global coffee & tea powerhouse."

Simon's appointment follows the strong performance of JDE Peet's in the first half of 2020, during which time the company demonstrated the resilience of its business and brands despite the unprecedented economic and social disruption of COVID-19.

"JDE Peet's is a rare business with a proven track record of performance across economic, market and consumer cycles," added Simon. "It is a privilege to lead this company into its next phase of growth, building on our unique portfolio of brands, products and channels to meet the needs of our customers and capitalize on the myriad opportunities to gain market share in coffee and tea globally. I look forward to leading this incredible business for years to come."

Simon succeeds Casey Keller who decided to return to the United States to be with his family who were unable to relocate to Amsterdam due to health and safety implications related to the pandemic.

Goudet added, "On behalf of the Board, I would like to thank Casey for his contributions to this organization. Casey joined Peet's Coffee as CEO in 2018 and, under his leadership, achieved strong growth and record market share gains. He then took the helm of JDE Peet's and demonstrated remarkable leadership and great results amidst an extraordinary operating environment. We wish him and his family the very best."

Simon is appointed as CEO by the Board. The appointment will be tabled for formalization at the next general meeting.





NOTE TO EDITORS – EXECUTIVE BIOGRAPHY & PHOTOGRAPHY

Fabien Simon, a French national who has lived in Amsterdam since 2014, has been a Director of JDE Peet's since its inception and was responsible for leading its successful listing on the Euronext Amsterdam stock exchange in May 2020. He has also served as Partner and CFO of JAB since January 2019 and as chairman of its pet care platform. Simon will step down from all of his other JAB roles, including his board positions at Keurig Dr Pepper and Krispy Kreme and his JAB CFO role. Between August 2014 and January 2019, Simon was CFO of JDE, during which time he led its M&A strategy and multiple large-scale integrations. Prior to JDE, he spent 13 years at Mars, holding various finance leadership roles, including Asia Pacific CFO, Vice President and CFO Petcare Europe and Finance Director Europe. Simon also spent eight years at Valeo in a variety of leadership roles, including Finance Director. He holds a Master's degree in Finance and Economics from the University of Picardie Jules Verne, Amiens and a Chartered Accountant Certificate. He lives in Amsterdam with his wife and three children.



Fabien Simon at the Euronext Amsterdam bell ringing ceremony on 29 May 2020.

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About JDE Peet's

JDE Peet's is the world's largest pure-play coffee and tea group by revenue, serving approximately 130 billion cups of coffee and tea in the financial year ended 31 December 2019 ("FY") in more than 100 developed and emerging countries. With a portfolio of more than 50 leading global, regional and local coffee and tea brands, JDE Peet's offers an extensive range of high-quality and innovative coffee and tea products and solutions to serve consumer needs across markets, consumer preferences and price levels. In FY 2019, JDE Peet's generated total sales of EUR 6.9 billion and had on average 21,255 employees worldwide. The JDE Peet's global portfolio includes Jacobs, Peet's, L'OR, Senseo, Tassimo and Ti Ora.

For more information please visit www.JDEPeets.com.

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