

JAB Holding Company Announces Offering of Sustainability-Linked Senior Notes

LUXEMBOURG (April 5, 2022) — JAB Holding Company s.à r.l. (“JAB Holding Company”) announced today that its indirect, wholly-owned subsidiary, JAB Holdings B.V. (the “Issuer”), has commenced an offering to sell sustainability-linked senior notes (the “Notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), subject to market and other conditions. The Notes will be fully and unconditionally guaranteed by JAB Holding Company.

The offering of the Notes marks JAB Holding Company’s debut in sustainability-linked financing. This highlights JAB Holding Company’s commitment to environmental, social and governance related matters. Sustainability-linked securities are an emerging form of sustainable finance, with attributes including interest payments tied to an issuer’s achievement of key performance indicators and associated sustainability performance targets. JAB Holding Company recently published a Sustainability-Linked Bond Framework and obtained a second party opinion on the framework from Sustainalytics. The coupon of the Notes will be linked to three sustainability performance targets: (i) achieving a 46.2% reduction of absolute Scope 1 and Scope 2 greenhouse gas emissions by JAB Holding Company and its consolidated subsidiaries (the “Group”) by December 31, 2030, relative to the 2020 baseline of 56 metric tons of CO₂e, (ii) having at least 95% of the Group’s investment portfolio companies (by invested capital at fair value) set SBTi-approved greenhouse gas emissions reduction targets by December 31, 2030 and (iii) achieving at least 30% representation of biological or self-identified women in non-executive board of directors positions at 100% of the Group’s portfolio companies by December 31, 2025. If the Group does not reach the stated targets by the applicable target dates, the interest payable on the Notes will be increased beginning in 2031.

The Issuer intends to use the net proceeds from the offering of the Notes for general corporate purposes, including to retire existing debt.

The Notes will be offered (a) to persons reasonably believed to be both (i) qualified institutional buyers pursuant to Rule 144A under the Securities Act and (ii) qualified purchasers as defined in Section 2(a)(51)(A) of the Investment Company Act of 1940, as amended (the “Investment Company Act”) and (b) outside the United States to persons other than “U.S. persons” as defined in Rule 902 under the Securities Act in offshore transactions in compliance with Regulation S under the Securities Act. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such state or other jurisdiction.

About JAB Holding Company

JAB Holding Company invests in consumer-focused industries with attractive long-term dynamics, including strong growth prospects, attractive margin and cash flow characteristics, and proven resiliency. Together with JAB Consumer Partners, JAB Holding Company is the largest shareholder of Keurig Dr Pepper, a leader in the North American beverage market, and has controlling stakes in JDE Peet's, the largest pure-play fast-moving consumer goods coffee company in the world; NVA, one of the world's largest animal care services platforms; Independence Pet Group, a leading provider of pet insurance in the United States; Krispy Kreme Doughnut, a global leader in doughnuts and other premium-quality sweet treats; Panera Brands, one of the world's largest fast casual restaurant companies, which includes Panera Bread, Caribou Coffee and Einstein Bagels; Pret A Manger, a leading company in the ready-to-eat food market; Espresso House, the largest branded coffee shop chain in Scandinavia. JAB Holding Company is also the largest shareholder in Coty Inc., a global leader in beauty, and owns luxury goods company Bally.

Forward-Looking Statements

Certain statements contained herein are "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are often, but not always, made through the use of words or phrases such as "may," "might," "should," "could," "predict," "potential," "believe," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," and "would," or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements have been based on JAB Holding Company's current views with respect to future events and the timing of this notes offering and the use of the proceeds therefrom. These forward-looking statements are subject to a number of risks and uncertainties including prevailing market conditions, as well as other factors. Forward-looking statements represent JAB Holding Company's estimates and assumptions only as of the date that they were made. JAB Holding Company does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, after the date of this release, except to the extent required by applicable law.

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