

## **JAB Announces Science-Based Targets to Reduce Emissions Across Portfolio**

*Long-term investment company commits to setting science-based targets for at least 80% of portfolio by 2025*

**WASHINGTON (March 15, 2022)** – JAB today announced a commitment to implement science-based targets for reducing greenhouse gas (GHG) emissions across at least 80% of its portfolio investments by 2025. The targets, which also cover JAB’s operations and future investments, will expand to cover at least 95% of its portfolio investments by 2030.

These targets have been approved by the Science Based Targets initiative (SBTi), a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi is widely recognized as the gold standard for driving climate action in the private sector.

“Our focus at JAB has always been to deliver superior long-term compounding returns for our shareholders,” said JAB Managing Partner and CEO Olivier Goudet. “As consumer goods and services investors, we see the demands of our customers shifting in real-time, particularly regarding ESG. Acting with intentionality on these matters is critical to maintaining our license to operate and, in turn, continuing to create value for generations to come.”

“Robust ESG goals are crucial to building a successful business, and the link between ESG and performance deepens over time,” said Bertrand Badré, Founder and Managing Partner of Blue like an Orange Sustainable Capital and JAB Senior Advisor. “JAB’s ambitious commitment to implementing science-based targets will provide long-term competitive advantages.”

“The financial sector plays a significant role in decarbonizing the economy and driving corporate climate action. We need asset managers, banks, insurers, and others to align their climate targets to the global climate goals in a robust and transparent manner,” said Alberto Carrillo Pineda, Managing Director of the SBTi. “We congratulate JAB on their validated science-based targets. For financial institutions, it is critical to align financed emissions with the latest climate science to reduce the impacts of climate change and others must do the same.”

JAB has committed to:

- Reduce its scope 1 and 2 GHG emissions by 46% by 2030 from a 2020 base year
- Align at least 80% of JAB’s portfolio with science-based targets by 2025, which represents over 99% of JAB’s GHG emissions
- Expand science-based target coverage to at least 95% of the portfolio by 2030

This commitment is an extension of JAB’s existing focus on ESG issues. It also builds on efforts underway across JAB’s portfolio investments. For example, JDE Peet’s and Keurig Dr Pepper have already set SBTi-approved targets and implemented aggressive renewable energy programs throughout their operations.

As part of its continuous commitment to transparency and accountability, JAB will regularly report on progress towards its ESG goals as part of its annual reporting process.

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### **About JAB**

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 Holdings, a leading provider of pet insurance; 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.

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