

## **JAB Announces Partnership Changes Including Appointment of Patricia Capel as New JAB Partner**

### ***Manuel Martinez to retire from JAB Partnership and Become Chairman of Bally***

LUXEMBOURG (March 4, 2021) – JAB is pleased to welcome Patricia Capel to the JAB Partnership, effective immediately. Ms. Capel joins JAB following nearly 25 years at AB InBev and Ambev, where she most recently served as President of the Andina Business Unit, leading operations in Chile, Bolivia and Paraguay. Ms. Capel is an accomplished business leader with extensive global experience in the United States, United Kingdom, Russia, Latin America, Belgium and Canada. Ms. Capel also served as Global Vice President of People, overseeing all professional development strategy. She will join several JAB portfolio company boards and play a key role in driving JAB’s long-term value creation strategy and operational excellence across the firm.

JAB also announced that Manuel Martinez will retire from the JAB Partnership. Mr. Martinez will continue to be involved in several of JAB’s portfolio companies, in particular Bally where he will become Chairman of the Board. Mr. Martinez will also continue to serve on the boards of Pret A Manger and Espresso House.

Olivier Goudet, Managing Partner and CEO of JAB, commented: “Patricia is a seasoned, highly successful executive who brings to JAB significant global consumer operating experience spanning more than two decades. Her appointment is another step in our continued expansion and diversification of talent as we build and position JAB for long-term success and value creation.”

Mr. Goudet added: “We are grateful to Manuel for his many contributions to the JAB Partnership and the broader JAB ecosystem over the past seven years, and are thrilled that he has agreed to become the Chairman of Bally. We look forward to his continued success and relationship with JAB.”

### **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 Fund, 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; Krispy Kreme Doughnut, a global leader in doughnuts and other premium-quality sweet treats; Panera Bread, a leading bakery-café company; Pret A Manger, a leading company in the ready-to-eat food market; Caribou Coffee Company, a specialty retailer of high-quality premium coffee products; Einstein Noah Restaurant Group, the leader in the North American bagel category; 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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