

JAB IMPLEMENTS NEW STRATEGY AND TEAM STRUCTURE

Reorganization Reflects Evolution into a More Diversified Investment Firm

Luxembourg – March 14, 2025 – JAB has strengthened and reorganized its team to support its strategic transformation, building on the firm’s success in pet insurance with the addition of a global life insurance platform. Together with its lasting commitment to consumer goods and services, this new strategy will further diversify JAB’s portfolio and position the investment firm for sustainable long-term growth.

Under the leadership of Managing Partners Peter Harf, Joachim Creus, and Frank Engelen, JAB Holding is now organized as one team across three segments, including JAB Consumer and JAB Insurance.

As part of this reorganization, JAB is pleased to announce several new joiners and promotions.

Peter Harf, JAB Chairman and Managing Partner, commented: “Over the last 40 years, we transformed from a family office into a global investment firm focused on consumer goods and services. Now, Joachim and Frank are delivering our next generational transformation, including the addition of a global life insurance platform. Alongside our enduring commitment to the consumer sector, JAB Insurance will add multiple layers of diversification to our portfolio, and we’ve assembled a world-class team to drive JAB’s next phase of long-term value creation.”

JAB also announced that two partners will leave the firm.

NEW JOINERS

Lauren Aguiar, *Partner, Chief Legal Officer & Global General Counsel, JAB Holding, New York*

Lauren will join JAB Holding in April 2025 following 30 years at Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates (“Skadden”). At Skadden, she was a member of the Policy Committee and served as President of the Skadden Foundation. In addition to JAB, Lauren serves on the Board of Covenant House International and is the incoming chair of the Board of Directors of New York Lawyers for the Public Interest.

Sanjeev Doss, *Office of the Chairman of the Board, JAB Insurance, Miami*

Sanjeev joined JAB Insurance in June 2024 with more than 30 years of experience in the financial services industry. Previously, he was Senior Vice President, Head of Tax and Assistant General Counsel at American Equity. Sanjeev has also held roles at MetLife and Brighthouse Financial and began his career as a litigator for Cigna Group.

Adam Hodes, *Managing Director, Head of Business Development & Integration, JAB Insurance, New York*

Adam joined JAB Insurance in November 2024. He has more than 35 years of experience in the insurance sector as an advisor and finance executive, including as a Managing Director at Bank of America, Executive Vice President-Global Head of Mergers and Acquisitions at MetLife, and Managing Director in the investment banking department at Credit Suisse. Adam has also held leadership roles in strategic planning and M&A at WellChoice, Inc. and CNA Financial Corporation. Earlier in his career, he worked in the financial institutions groups at Donaldson, Lufkin & Jenrette Securities Corporation and Salomon Brothers Inc.

Mark Reilly, *Managing Director and Chief Actuary, JAB Insurance, Miami*

Mark joined JAB Insurance as Managing Director in June 2024. He has more than 30 years of experience in the financial services industry and product development roles, most recently as Chief Client Solutions Officer at American Equity. Mark also served as Deputy CFO, leading the reinsurance and FP&A areas of the business. Previously he led the team responsible for financial projections and capital management at Brighthouse Financial.

SENIOR PROMOTIONS

Gordon von Bretten, *Senior Partner, JAB Consumer, London*

Gordon joined JAB as Partner in April 2024, bringing 30 years of value creation and performance enhancement experience. He joined from Coty, where he was Chief Transformation Officer and a member of the Executive Committee. Previously, Gordon was as an operating partner at KKR Capstone and held a variety of leadership roles in industry and management consulting.

Patricia Capel, *Senior Partner, JAB Holding, London*

Patricia joined JAB as Partner in 2021. Previously, she spent 25 years at AB InBev and Ambev, including leading AB InBev's commercial operations in Chile, Bolivia and Paraguay. Before AB InBev, Patricia worked at Cargill Agricola and PwC.

Rafael Cunha, *Partner, JAB Holding, Amsterdam*

Rafael joined JAB in 2019. With approximately 15 years of investment and finance experience, Rafael previously served as CFO of JAB and Interim CFO of Espresso House (2023/24). Before JAB, he held various finance roles in consumer and healthcare private equity and was a consultant at McKinsey & Company. Rafael earned an MBA from Stanford University.

Philippe Chenu, *Managing Director and General Counsel, JAB Consumer, New York*

Philippe joined JAB in Luxembourg as Legal Counsel in 2016. In July 2023, he moved to the United States as Legal Counsel and was appointed General Counsel for JAB Consumer in 2024. Previously, Philippe was a Senior Associate at Loyens & Loeff and an Associate at Jones Day.

DEPARTURES

David Bell, *Senior Partner – retiring*

Lubomira Rochet, *Partner – joining Société Générale*

“David has been with JAB since 2012 and, during his more than 12 years with the firm, led many of our most significant portfolio transactions. Among other deals, David’s vision to build a modern beverage company, combining cold and hot beverages at scale, resulted in the formation of Keurig Dr. Pepper,” Harf added. “Lubomira’s experience in global digital business transformations helped deliver meaningful value creation across our portfolio. On behalf of the entire JAB team, I’d like to thank David and Lubomira for their contributions to the firm. We wish them the very best in their future endeavors.”

About JAB

JAB is an investment holding company that invests in insurance and consumer-focused industries with attractive long-term dynamics, including strong growth prospects, attractive margin and cash flow characteristics, and proven resiliency. JAB is the controlling shareholder of Coty Inc., a global leader in beauty, and JDE Peet’s, the world’s leading pure-play coffee and tea company. It is the anchor shareholder of Krispy Kreme, Inc., a global leader in freshly delivered doughnuts, and a significant shareholder of Keurig Dr Pepper Inc., a leader in the North American beverage industry. Together with JAB Consumer Partners, JAB is the controlling shareholder of National Veterinary Associates, one of the world’s largest animal care services platforms; Independence Pet Holdings, a leading provider of pet insurance in North America; Pinnacle Pet Group, a leading provider of pet insurance in Europe; Panera Brands Inc., one of the largest fast casual restaurant companies in the United States, which includes Panera Bread, Caribou Coffee and Einstein Bros. Bagels; Pret A Manger, a global leader in the ready-to-eat fresh food market; and Espresso House, the largest branded coffee shop chain in Scandinavia.

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