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The One Nine Three Group for JAB

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**JAB INVESTORS ANNOUNCES JDE PEET'S APPOINTMENT OF CFO
AND NAMES FUTURE DIRECTORS**

Industry leaders Denis Hennequin, Stuart MacFarlane, Aileen Richards and Luc Vandevelde selected as future non-executive directors of JDE Peet's

Scott Gray, veteran global finance and capital markets executive, appointed CFO of JDE Peet's

AMSTERDAM – February 5, 2020 – JAB Investors (JAB) today announced that Denis Hennequin, Stuart MacFarlane, Aileen Richards and Luc Vandevelde have agreed to be appointed as non-executive directors of JDE Peet's, the global coffee and tea powerhouse recently created through the combination of Peet's Coffee and Jacobs Douwe Egberts (JDE). Appointments will follow in due course. In addition, JAB announced the appointment of Scott Gray as Chief Financial Officer of JDE Peet's, effective 24 February 2020.

JDE Peet's is the world's largest pure-play coffee and tea group, serving approximately 130 billion cups of coffee and tea in 2019 in more than 100 countries in both developed and emerging markets. Through its portfolio of over 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. JDE Peet's established brand portfolio is the largest in the coffee and tea industry, and includes Peet's, Jacobs, L'OR, Senseo, Tassimo and TiOra, Douwe Egberts, Stumptown, Super, Pilão, OldTown, Moccona, Mighty Leaf and Pickwick as well as Maison du Café in France, Marcilla in Spain, Harris in Australia and Bravo in Greece.

"At JAB, we believe in world-class governance and board expertise across industries and geographies. The attractiveness of JDE Peet's as a business is demonstrated by our ability to welcome highly qualified individuals who have agreed to be appointed as non-executive directors of the business," said Olivier Goudet, JAB Investors' Managing Partner and Chief Executive Officer.

Casey Keller, Chief Executive Officer of JDE Peet's, in commenting on the appointment of Scott Gray as CFO for JDE Peet's, said, "Scott's experience with the capital markets and in managing global financial operations make him the ideal executive to lead the JDE Peet's finance operation. I look forward to working closely with Scott and know that his financial leadership will be invaluable as JDE Peet's continues to evolve and grow."

NOTE TO EDITORS – BIOGRAPHICAL INFORMATION

Scott Gray, Chief Financial Officer

Scott Gray spent more than a decade in increasingly important roles in finance at Anheuser-Busch InBev (ABInBev), most recently as Vice President, Global Treasury and Risk Management. In this role, Mr. Gray led ABInBev's global treasury organization with responsibilities that included capital structure, funding, currency, commodity, equity and interest rate exposure, pensions, insurance, bank relations, fixed-income investor relations, and rating agency relations.

Prior to this role, Mr. Gray was Vice President Finance for the European Operations and Vice President for Global Procurement Operations, both based in Belgium. He also served as Global Director, Funding and Financial Markets out of New York for the company.

Prior to ABInBev, Mr. Gray worked as a Vice President for Deutsche Bank Securities in their Financial Institutions Group. He spent six years with GMAC where he began his career, moving into a role as a Senior Manager/Senior Analyst for Capital Markets and Derivatives before leaving to join Deutsche Bank.

Mr. Gray is a graduate of Wake Forest University and received his MBA from the Moore School of Business at the University of South Carolina.

Denis Hennequin, Non-Executive Director

Denis Hennequin is the founding partner of French Food Capital and a founder of The Green Jersey consulting firm. From 2014 to 2016, Mr. Hennequin was a partner for Cojean International. He began his career at McDonald's in Paris and advanced up through the organization to be named President and Managing Director of McDonald's France. After that, he had the distinction of being the first non-American to serve as president of McDonald's Europe.

In 2009, Mr. Hennequin joined the Accor Board as an Independent Director and became Executive Director of Accor SA in December 2010 before assuming the CEO role in January 2011, which he held until 2013.

Mr. Hennequin has served on the boards of John Lewis Partnership and SSP Group PLC.

He currently serves as a non-executive director for Eurostar, Bakkavör Group Ltd., KellyDeli, Pret A Manger and Picard. Mr. Hennequin is a French national and a graduate of Panthéon-Assas University.

Stuart MacFarlane, Non-Executive Director

Stuart MacFarlane joined the Whitbread Beer Company in 1992, which was later acquired by Interbrew and, subsequently, Anheuser-Busch InBev (ABInBev). At ABInBev, Mr. MacFarlane held various senior roles throughout the course of his career, including in Finance, Marketing and Sales. He gained his first general management role as Managing Director for the company's business in Ireland and was appointed President of ABInBev UK & Ireland in 2008. In 2011, Mr. MacFarlane became a member of the Global Executive Board of Management, serving as President of Central & Eastern Europe based in Moscow. He most recently served as ABInBev's President of Europe & the Middle East from 2014 to 2019.

Mr. MacFarlane currently serves as a director of NOMAD Foods. He was previously a director of Anadolu EFES, a Turkish drinks company, until May 2019 and also as a director of ABI-EFES Russia & Ukraine, a joint venture of Anadolu EFES & ABInBev.

Mr. MacFarlane was born in Scotland. He holds a degree in Business Management from Sheffield University and is a qualified Chartered Management Accountant.

Aileen Richards, Non-Executive Director

Aileen Richards was a senior global executive with Mars, Incorporated until 2015. As executive vice president of Mars, Incorporated, Ms. Richards was responsible for the Human Resources strategy for the company's 85,000 associates and she also led Mars Global Services (Mars IT, Mars Financial Services and Mars Associate Services). She and her family were based near Washington, DC from 2008-2015. In her 30 years with Mars, Ms. Richards also held senior international roles in Procurement and Manufacturing.

She is currently an independent non-executive director on several boards, including Mars Netherlands, Pret A Manger and Samworth Brothers. She is also the first woman on the Board of the Welsh Rugby Union.

She is a graduate of Surrey University with a degree in Business & Tourism Management.

Luc Vandavelde, Non-Executive Director

Luc Vandavelde is the founder and chairman of Change Capital Partners, which manages private equity funds focused on buy-outs of middle market consumer-related companies across Europe. He is also the chairman of Majid Al Futtaim Ventures.

He was a senior independent director of Vodafone Group Plc. He retired from the Vodafone board in 2015 following 12 years as a non-executive director and served as a board member of Bank Société Générale until 2012.

Mr. Vandavelde is a former chairman of Carrefour and Marks & Spencer. He left Carrefour in 2000 to join M&S but returned in 2005 for two years as chairman of the supervisory board, leading a major overhaul of the management structure.

He started his career with Kraft where he worked for 24 years in Europe and the US in finance, business development and mergers & acquisitions, working in 30 countries across a number of operational, strategic and management roles. After the successful acquisition and integration of Jacobs Suchard he became chief executive of the Kraft Jacobs Suchard French and Italian operations.

Mr. Vandavelde joined Promodès in 1995, initially as president and chief operating officer, and became chairman and was the driving force behind the merger of Promodès with Carrefour.

A Belgian national, Mr. Vandavelde speaks fluent Dutch, English, French, Spanish and German and has lived and worked globally throughout his career.

About JAB Investors

JAB Investors ("JAB") is a leading investor in consumer goods and services. With almost 200 years of heritage, JAB is focused on long-term value creation, and today has controlling stakes in companies across

four consumer sectors: non-alcoholic beverages (Keurig Dr Pepper, Jacobs Douwe Egberts, Peet's Coffee & Tea), food retail (Panera Bread, Pret A Manger, Caribou Coffee Company, Einstein Noah Restaurant Group, Espresso House), indulgence (Krispy Kreme Doughnuts and Insomnia Cookies), and petcare (Compassion-First Pet Hospitals, National Veterinarian Associates). JAB Holding Company is also an investor in beauty via its controlling stake in Coty.

About JDE Peet's

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