

## **JAB Announces Organizational Changes as Part of Global Expansion**

*Bart Becht to Retire in 2019; Peter Harf and Olivier Goudet To Continue to Lead JAB*

*Fabien Simon, Ricardo Rittes and Jacek Szarzynski to Join the JAB Partnership*

LUXEMBOURG - January 14, 2019 - JAB today announced the retirement of Bart Becht during 2019. Peter Harf and Olivier Goudet will continue to lead JAB and oversee its investment strategy. JAB also welcomes consumer industry veterans Fabien Simon, Ricardo Rittes and Jacek Szarzynski to the JAB Partnership, where they will play key roles in continuing JAB's strategy of long-term value creation.

"Bart has been a valued member of the JAB team for many decades," said Mr. Harf. "Having worked with him since our days at RB, I will miss our day-to-day interactions on a personal level but wish him all the best during his well-deserved retirement."

"I deeply appreciate Bart's dedication to working with our portfolio companies over the years and thank him for his contribution to JAB," said Mr. Goudet. "At the same time we are excited to further strengthen our team with Fabien, Ricardo and Jacek, all of whom have impeccable track records of long-term shareholder value creation in the consumer industry."

"After almost 40 years in the branded consumer business, I have decided it is time to refocus my activities and retire," said Mr. Becht. "It has been a tremendous privilege and pleasure to work with JAB and the many people within its portfolio companies and I wish them continued success."

Fabien Simon, a French national, will become Partner and Chief Financial Officer ("CFO") of JAB. Fabien spent four years at JAB portfolio company Jacobs Douwe Egberts ("JDE"), where he oversaw the integration of Douwe Egberts and the coffee business of Mondelez to create JDE, led its M&A strategy, and transformed JDE into a global powerhouse in coffee. Prior to working at JDE Fabien spent 14 years at Mars holding many leadership roles including in Petcare and in the Asia/Pacific regions.

Ricardo Rittes, a Brazilian national, will join the JAB Partnership and lead expansion into emerging markets by opening a new office in Sao Paulo. Ricardo has deep emerging market experience having spent 14 years at Anheuser Busch Inbev ("ABI"), during which time he was Global Treasurer and executed over \$75 billion in financings including the landmark \$45 billion acquisition financing for Anheuser Busch. He also served as CFO of Ambev, a publicly listed company controlled by ABI, where he significantly improved the financial profile of the business.

Jacek Szarzynski, a Polish national, will join JAB as Lead Operating Partner for JAB's newly created Pret Panera Holding Company, where he will be responsible for the overall long-term success of the platform. Jacek joins JAB after a 24-year career at Mars, where he held several leadership positions in a number of major businesses at Mars including Global Petcare, Global Food and Global Drinks. During his tenure at Mars, he consistently achieved above market growth while also delivering significant operating profit margin expansion.

### *About JAB Holding Company*

JAB Holding Company and JAB Consumer Fund invest in companies with premium brands, attractive growth and strong cash flow dynamics in the consumer category.

Together, JAB Holding Company and JAB Consumer Fund have controlling stakes in Keurig Dr Pepper, a challenger & leader in the North American beverage market, Jacobs Douwe Egberts (JDE), the largest pure-play FMCG coffee company in the world, Panera Bread, a leading bakery-cafe company, Pret A Manger, a leading company in the ready-to-eat food market, Peet's Coffee & Tea, a premier specialty coffee and tea company, Caribou Coffee Company, a specialty retailer of high-quality premium coffee products, Einstein Noah Restaurant Group, Inc., the leader in the North-American bagel category, Krispy Kreme Doughnuts, a global leader in doughnuts and other premium-quality sweet treats, and in 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 a controlling stake in luxury goods company Bally as well as a minority stake in Reckitt Benckiser PLC, a global leader in health, hygiene and home products. For more information, please visit the company's website at: <http://www.jabholco.com>.

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