



PRESS RELEASE

Amsterdam, 12 August 2024

JDE Peet's announces interim leadership transition

JDE Peet's (EURONEXT: JDEP), the world's leading pure-play coffee and tea company by revenue, today announced that Luc Vandeveldel will step down as Interim CEO and Chairman of the Board of JDE Peet's, effective today, due to unforeseen matters that require his immediate attention.

JAB Managing Partner and Chairman, Peter Harf, who has served as Non-Executive Director of the Board since the inception of JDE Peet's, will assume the role of Interim Chairman of the Board, effective immediately. Scott Gray, who is currently CFO of JDE Peet's, will assume the additional role of Interim Chief Executive Officer, effective immediately.

Upon his departure from JDE Peet's, Mr. Vandeveldel will join JAB as a Senior Advisor focused on the FMCG sector.

In April, JDE Peet's initiated a search process for a permanent CEO, evaluating both internal and external candidates. This process is nearing completion, and the company intends to provide an update to the market later this year.

"On behalf of the Board, I want to thank Luc for his tenure with JDE Peet's, from Lead Independent Director at the time of our listing to Chairman and Interim CEO. Although he can no longer dedicate the time necessary for an executive role at JDE Peet's, we are pleased that Luc will advise JAB on its FMCG investments with the time he does have available," said Harf. "JAB has strong conviction in the long-term growth prospects of JDE Peet's, and we are fully committed to our investment in the world's leading pure-play coffee and tea company."

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Market Abuse Regulation

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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About JDE Peet's

JDE Peet's is the world's leading pure-play coffee and tea company, serving approximately 4,100 cups of coffee or tea per second. JDE Peet's unleashes the possibilities of coffee and tea in more than 100 markets, with a portfolio of over 50 brands including L'OR, Peet's, Jacobs, Senseo, Tassimo, Douwe Egberts, OldTown, Super, Pickwick and Moccona. In 2023, JDE Peet's generated total sales of EUR 8.2 billion and employed a global workforce of more than 21,000 employees. Read more about our journey towards a coffee and tea for every cup at www.jdepeets.com.

