



PRESS RELEASE

Amsterdam, 21 October 2024

JDE Peet's appoints Rafael Oliveira as Chief Executive Officer

*Seasoned FMCG industry executive tapped to drive growth and value creation
at the world's leading pure-play coffee and tea company*

Company reaffirms its 2024 outlook

JDE Peet's (EURONEXT: JDEP), the world's leading pure-play coffee and tea company by revenue, today announced the appointment of Rafael (Rafa) Oliveira as Chief Executive Officer and stand-in Executive Director. Rafa Oliveira's appointment is expected to take effect on 1 November 2024.

Rafa Oliveira brings extensive global FMCG leadership experience to JDE Peet's. He joins after 10 years at The Kraft Heinz Company, where he successfully drove growth, innovation and sustainability initiatives, and developed business leaders while serving in various executive roles, including EVP and President of International Markets (EMEA, APAC and LATAM).

"I am thrilled to welcome Rafa to JDE Peet's. His deep understanding of global markets and consumers, strategic acumen, and proven performance in the consumer sector is complemented by a passion for innovation and team development," said Peter Harf, Chairman of the Board of JDE Peet's. "With Rafa's appointment, the company is now entering a new and exciting phase. I am confident in Rafa's ability to deliver against our strategic priorities and drive consistent performance across top-line, profitability, and cash flow whilst creating value for all stakeholders."

Rafa Oliveira will be based in Amsterdam. His appointment follows a thorough search process initiated by the Board in April. Rafa Oliveira's appointment as CEO is subject to receipt of his work permit in The Netherlands, and his formal appointment as Executive Director is subject to shareholder approval at the company's next Annual General Meeting of Shareholders on 19 June 2025.

"It is truly my honour to take the helm of this storied company," added Rafa Oliveira. "With more than 270 years of history, JDE Peet's is an innovative company with an unmatched portfolio of iconic brands and products, allowing us to unleash the possibilities of coffee and tea to drive long-term value for shareholders and other stakeholders. I am excited to collaborate with the talented team and people at JDE Peet's, who have built a remarkable company poised for profitable growth."

Peter Harf and the Board also thanked Scott Gray for leading the company with excellence as interim CEO alongside his responsibilities as CFO, pending the appointment of a permanent CEO. Scott Gray will work with Rafa Oliveira to ensure a seamless transition and onboarding.

On the occasion of this announcement, JDE Peet's reaffirmed that, considering its performance in the first nine months, the company is on track to achieve its 2024 outlook.

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NOTE TO EDITORS – EXECUTIVE BIOGRAPHY

Rafael (Rafa) Oliveira, a Brazilian national who has also worked and lived in the United Kingdom, Australia, and Hong Kong, has extensive experience in the consumer space, most recently serving as EVP & President, International Markets (EMEA, APAC, and LATAM) at The Kraft Heinz Company. During his 10 years at Kraft Heinz, Rafa Oliveira also served as EVP and President, UK, Europe, Middle East, Russia, and Africa, and previously, Managing Director for Australia, New Zealand and Papua New Guinea. Prior to Kraft Heinz, Rafa Oliveira spent 10 years at Goldman Sachs Group, holding a variety of senior leadership positions, including as an Executive Director in the Securities Division in the United Kingdom and the Emerging Markets Division in Hong Kong. Rafa Oliveira began his career in Brazil in the Equity Research divisions at Banco Icatu and Banco BBA-Creditanstalt. He earned an International MBA from University of Chicago and a bachelor's degree in economics from Pontifícia Universidade Católica de São Paulo, Brazil.

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.