



# PRESS RELEASE

Amsterdam, May 8, 2025

## JDE Peet's on track to achieve 2025 outlook with solid Q1 progress

### *Rob de Groot proposed for appointment to JDE Peet's Board*

JDE Peet's (EURONEXT: JDEP), the world's leading pure-play coffee company, today provided an interim update on its year-to-date business and financial performance and proposes the appointment of Mr. Rob de Groot as non-executive member of the Board of the Directors.

#### Strategic Review Update

- As part of its strategic efforts to optimise resource allocation and simplify operating models, JDE Peet's:
  - divested its tea business in Turkey – which generated around EUR 60 million in annual sales with a negative contribution to adj. EBIT – to Efor Holding for an undisclosed amount, and
  - has decided to discontinue the roll-out of its L'OR Barista machines in the U.S., and transfer the management of the L'OR capsules business in the U.S. to Peet's, to better capture the significant potential of the US coffee market.
- A range of additional strategic initiatives to drive growth, operational simplification and efficiency gains are progressing well.
- More details on the company's strategy, transformation and simplification initiatives, as well as other value creation opportunities, will be shared at the company's Capital Markets Day on July 1, 2025.

#### Business Performance Update

- By the end of Q1 25, commercial agreements had been reached with the vast majority of customers worldwide.
- While volumes in Europe were materially impacted in January and February, the segment has witnessed a strong volume rebound since March, reflecting the strength of JDE Peet's brands.
- As green coffee prices are, on average, 28% higher in the first four months of 2025, compared to H2 24, the company is considering additional measures, including price increases.
- The company received the prestigious 2025 Catalyst Award, which recognises organisations that excel in advancing workplace inclusion and gender equity.
- New CFO, Yang Xu, will start on May 19, 2025.

#### Financial Performance Update

- Overall financial performance in Q1 25 in line with company expectations.
- Disciplined pricing and cost control are sustaining gross profit and supporting adj. EBIT.
- Based on current information, the recently announced U.S. trade tariffs are not expected to materially impact financial performance.
- 28% of EUR 250 million 2025 share buyback completed as of May 2, 2025.
- On track to achieve 2025 outlook, as outlined in the FY 24 results announcement.





### **Proposal to appoint non-executive member to JDE Peet's Board of Directors**

JDE Peet's Board of Directors (the Board) proposes the appointment of Mr. Rob de Groot as non-executive member of the Board, recognising his extensive international experience in the FMCG sector, including his instrumental role in transforming Reckitt Benckiser into a high-growth and innovative blue-chip company.

Rob de Groot (1966), Dutch, previously held various leadership positions at Reckitt Benckiser Group plc for over 30 years, including President Hygiene and Home, Executive Vice President (EVP) Europe & North America, EVP North America & Australia/NZ and Global Category Officer Surface, Dish and Homecare. He is the co-founder and co-owner of NXT Equity Ltd., a company dedicated to building a portfolio of cause-driven, e-commerce-led FMCG start-ups. Rob is also the founder, co-owner and director of TOORG Holdco B.V., which currently owns 25.8% of the share capital of CRU Kafe, an early-stage Certified B Corporation focused on organic and fair-trade coffee sold in the United Kingdom. Rob's relationship with CRU Kafe enhances his perspective on market trends and consumer preferences, and reflects a genuine passion for the coffee industry and a depth of experience that will meaningfully contribute to the strategic direction of the Board.

The appointment of Rob de Groot is subject to approval by the 2025 Annual General Meeting of Shareholders, which is scheduled to take place on June 19, 2025. Pending this approval, Rob has been appointed as a stand-in non-executive member of the Board.

### **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 4,400 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 2024, JDE Peet's generated total sales of EUR 8.8 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](http://www.jdepeets.com).