PRESS RELEASE

Amsterdam, October 27, 2025

JDE Peet's reports strategic and operational progress
Confirms 2025 outlook

JDE Peet's (EURONEXT: JDEP), the world's leading pure-play coffee company, today provided an interim update on its strategic and operational progress in the third quarter of 2025.

Strategic and Productivity Initiatives well under way
On July 1, JDE Peet's launched its brand-led 'Reignite the Amazing' strategy and related productivity program, which are now well under way.

- Completed the full integration of the U.S. capsules business into Peet's, following the discontinuation of the L'OR Barista roll-out in the U.S.
- Peet's commercial route-to-market transition from Direct Store Delivery (DSD) to direct central distribution in the U.S. is under way and expected to be completed by the end of H1 26.
- Exited its low-margin Food Ingredients business (B2B) in Asia.
- As part of its manufacturing footprint optimization program, JDE Peet's announced two additional plant closures, one in the north-east of Brazil and another in the north-east of the U.S.
- Brand rationalization progressing with 15 of the long-tail brands transitioning over the next six months.
- Transforming towards a winning culture of agility, ownership and transparency, driven by four newly defined values: *Dare to amaze, Own it, Make it simple* and *Win together.*

Business Performance Update

- Overall Q3 performance broadly in line with company expectations, reflecting the impact of anticipated retailer negotiations and customer pre-buying in H1.
- On track to achieve 2025 outlook, as outlined in H1 25 results announcement.
- Green coffee prices remain significantly elevated compared to previous years and are increasingly volatile.
- Disciplined pricing and cost control continue to support gross profit and adj. EBIT.
- Approx. 96% of second wave of global price negotiations, in progress since July, completed.
- Share buyback program terminated on Sept 1.

KDP Transaction Update

- Regulatory anti-trust filing submitted in the U.S.
- Received positive advice from JDE Peet's Dutch Works Council.
- Closing of the transaction continues to be expected to occur in H1 26, subject to satisfaction or waiver of customary pre-offer conditions and closing conditions.

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This is a press release by JDE Peet's N.V. in connection with the recommended public offer by Keurig Dr Pepper, Inc. for all the issued and outstanding shares in the capital of JDE Peet's N.V. This press release does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in JDE Peet's N.V. Any offer will be made only by means of an offer memorandum approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten). This press release is not for release, publication, or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication, or distribution would violate applicable law or regulations.

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About JDE Peet's
JDE Peet's is the world's leading pure-play coffee company, serving approximately 4,400 cups of coffee per second in more than 100 markets. Guided by our 'Reignite the Amazing' strategy, we are focusing on brand-led growth across three big bets: Peet's, L'OR, and Jacobs, alongside a collection of 9 local icons. In 2024, JDE Peet's generated total sales of EUR 8.8 billion and employed a global workforce of more than 21,000 employees. Discover more about our journey to deliver a coffee for every cup and a brand for every heart at www.jdepeets.com.