Dr Pepper Snapple Shareholder Vote Clears Way For Merger With Keurig Green Mountain To Form Keurig Dr Pepper

PLANO, Texas, June 29, 2018 /PRNewswire/ -- Dr Pepper Snapple Group, Inc. (NYSE: DPS) today announced that its shareholders have approved two proposals to allow for the issuance of DPS common stock pursuant to the previously announced Agreement and Plan of Merger, dated as of January 29, 2018 (the "Merger Agreement"), by and among DPS, Salt Merger Sub Inc. and Maple Parent Holdings Corp., the parent company of Keurig Green Mountain, Inc.

According to the preliminary results from today's annual meeting of shareholders, more than 99 percent of the votes cast voted for the proposals to approve the issuance of DPS common stock as merger consideration pursuant to the Merger Agreement and to amend the certificate of incorporation of DPS to increase the number of authorized shares to permit such issuance.

With shareholder approval secured, the merger is expected to close on Monday, July 9, pursuant to the terms and subject to the conditions set forth in the Merger Agreement and will result in the formation of Keurig Dr Pepper. Shares in Keurig Dr Pepper will begin trading on Tuesday, July 10, on the New York Stock Exchange under the symbol "KDP."

At its inception, Keurig Dr Pepper will be the seventh-largest company in the U.S. food and beverage sector and the third-largest non-alcoholic beverage business in the country, with combined 2017 sales of approximately $11 billion.

"It's been my honor to lead our great team, and I couldn't be more proud of the work they've done over the past 10 years to build our great brands, execute with excellence and deliver value to our shareholders," said DPS President and CEO Larry Young, who will retire and join the KDP board of directors upon close. "I'm very excited for what the future holds for Keurig Dr Pepper, and I'm looking forward to supporting the leadership of the business."

"Keurig Dr Pepper will unite two great companies to create a new challenger in the beverage industry," said Bob Gamgort, current president and CEO of Keurig Green Mountain, who will become CEO of KDP upon close. "We are excited about the potential this combination creates and look forward to creating significant value for all stakeholders."

The requisite regulatory approvals in the U.S. and Canada for the merger have been obtained. The final voting results will be disclosed in a Current Report on Form 8-K to be filed with the Securities and Exchange Commission later today.

About Dr Pepper Snapple Group
Dr Pepper Snapple Group (NYSE: DPS) is a leading producer of flavored beverages in North America and the Caribbean. Our success is fueled by more than 50 brands that are synonymous with refreshment, fun and flavor. We have seven of the top 10 non-cola soft drinks, and nine of our 10 leading brands are No. 1 or No. 2 in their flavor categories. In addition to our flagship Dr Pepper and Snapple brands, our portfolio includes 7UP, A&W, Bai, Canada Dry, Clamato, Crush, Hawaiian Punch, IBC, Mott's, Mr & Mrs T mixers, Peñafiel, Rose's, Schweppes, Squirt and Sunkist soda. To learn more about our iconic brands and Plano, Texas-based company, please visit www.DrPepperSnapple.com. For our latest news and updates, follow us at www.Facebook.com/DrPepperSnapple or www.Twitter.com/DrPepperSnapple.

Forward Looking Statements
Certain statements contained herein are "forward-looking statements" within the meaning of applicable securities laws and regulations. These forward-looking statements can generally be identified by the use of words such as "anticipate," "expect," "believe," "could," "estimate," "feel," "forecast," "intend," "may," "plan," "potential," "project," "should," "will," "would," and similar words, phrases or expressions and variations or negatives of these words, although not all forward-looking statements contain these identifying words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements regarding the estimated or anticipated future results of the combined company following the proposed merger, the anticipated benefits of the proposed merger, including estimated synergies, the expected timing of completion of the proposed merger and related transactions and other statements that are not historical facts. These statements are based on the current expectations of Keurig Green Mountain, Inc. and Dr Pepper Snapple Group, Inc. management and are not predictions of actual performance.

These forward-looking statements are subject to a number of risks and uncertainties regarding the combined company's business and the proposed merger and actual results may differ materially. These risks and uncertainties include, but are not limited to: (i) the ability of the parties to successfully complete the proposed transaction on anticipated terms and timing, (ii) the impact the significant additional debt incurred in connection with the transaction may have on our ability to operate the combined business following the proposed merger, (iii) risks relating to the integration of the Keurig Green Mountain, Inc. and Dr Pepper Snapple Group, Inc. operations, products and employees into the combined company and the possibility that the anticipated synergies and other benefits of the proposed merger will not be realized or will not be realized within the expected timeframe and (iv) risks relating to the businesses of Keurig Green Mountain, Inc. and Dr Pepper Snapple Group, Inc. and the industries in which they operate and the combined company will operate following the proposed merger. These risks and uncertainties, as well as other risks and uncertainties, are more fully discussed in the Company's definitive proxy statement filed with the SEC on May 29, 2018. While the lists of risk factors presented here and in the proxy statement are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Any forward-looking statement made herein speaks only as of the date of this document. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter any forward-looking statements, whether as a result of new

information, subsequent events or otherwise, except as required by applicable laws or regulations.

Contacts:	**Media Relations**
	Chris Barnes, (972) 673-5539
	Investor Relations
	Heather Catelotti, (972) 673-5869

SOURCE Dr Pepper Snapple Group, Inc.

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