Keurig Dr Pepper Relocating Texas Headquarters to Frisco

New dual headquarters location will provide a vibrant, collaborative and connected workplace

PLANO, Texas and BURLINGTON, Mass., Feb. 21, 2019 /PRNewswire/ -- Keurig Dr Pepper (NYSE: KDP) today announced that the company will move its Texas headquarters from Plano to a new, 350,000 sq. ft. build-to-suit, leased facility at The Star in Frisco, Texas. The new location will be ready in 2021 and serve as one of the company's two headquarters, with the other located in Burlington, Massachusetts.

"We are excited to upgrade our Texas co-headquarters location to support the needs of our vibrant business, including enhanced technology capabilities and space to increase collaboration," said Bob Gamgort, Chairman and CEO of Keurig Dr Pepper. "The new location at The Star in Frisco will provide a state-of the-art work environment and exciting amenities that will energize our employees and enable us to attract top talent in the area."

The announcement follows a vote by the Frisco Economic Development Corporation Board of Directors approving an incentive package tied to certain performance criteria. Approximately 1,100 employees work in the company's current location in Plano, which it has occupied since 1998.

"This is an exciting day for the City of Frisco," said Frisco Mayor Jeff Cheney. "Having this Fortune 500 company located in Frisco will continue to strengthen the city's position as one of the top corporate relocation destinations in the United States. With this move, Keurig Dr Pepper will have a direct impact on our city's corporate landscape for many years to come."

"Keurig Dr Pepper's decision to locate here is a huge win for the city and residents of Frisco," said Ron Patterson, president, Frisco Economic Development Corporation. "This move will drive job growth opportunities, as well as create interest from other corporations across the nation seeking to expand and relocate their operations. As more companies move to Frisco, our residents and business community will continue to benefit."

The KDP site is a short walk to restaurants, hotels, retail, and entertainment and will overlook the Dallas Cowboys practice facility.

"We are thrilled to see the business community at The Star continue to grow with the addition of Keurig Dr Pepper," said Jerry Jones, Dallas Cowboys Owner. "We look forward to welcoming another company with deep Texas roots working alongside us at the World Corporate Headquarters of the Dallas Cowboys."

KDP partnered with CBRE to secure the new location and has engaged architectural design firm Corgan for interior design on the project. Blue Star Land partnered with Lincoln Property Company and the architectural firm HKS for the design of the building.

ABOUT KEURIG DR PEPPER

Keurig Dr Pepper (KDP) is a leading coffee and beverage company in North America, with annual revenue in excess of $11 billion. KDP holds leadership positions in soft drinks, specialty coffee and tea, water, juice and juice drinks, and mixers, and markets the #1 single-serve coffee brewing system in the U.S. The Company maintains an unrivaled distribution system that enables its portfolio of more than 125 owned, licensed and partner brands to be available nearly everywhere people shop and consume beverages. With a wide range of hot and cold beverages that meet virtually any consumer need, KDP key brands include Keurig®, Dr Pepper®, CORE®, Green Mountain Coffee Roasters®, Canada Dry®, Snapple®, Bai®, Mott's®, and The Original Donut Shop®. The Company employs more than 25,000 employees and operates more than 120 offices, manufacturing plants, warehouses and distribution centers across North America. For more information, visit www.keurigdrpepper.com.

ABOUT THE FRISCO ECONOMIC DEVELOPMENT CORPORATION

The Frisco EDC operates as a Texas non-profit corporation and is governed by a seven-member board of directors appointed by the Frisco, Texas City Council. Job number one is facilitating the creation of jobs, as the Frisco EDC's mission is to improve the economic opportunities and quality of life for all Frisco residents. The Frisco EDC has facilitated major economic development projects, resulting in hundreds of projects and thousands of jobs in the City of Frisco. For more information, visit www.FriscoEDC.com.

ABOUT THE STAR

The Star is the 91-acre campus of the Dallas Cowboys World Headquarters and training facility in Frisco, Texas. Developed as a first-of-its-kind partnership between the City of Frisco and Frisco ISD, The Star features Ford Center, a 12,000-seat stadium that hosts Frisco ISD football games and other events; Cowboys Fit, a 60,000 square-foot gym developed in partnership with leading fitness developer, Mark Mastrov; and Cowboys Club, a members-only club where the country club meets the NFL; The Omni Frisco Hotel, a 16-floor, 300-room luxury hotel; Baylor Scott & White Sports Therapy & Research at The Star, a 300,000 square-foot center of excellence for sports medicine; as well as a variety of shopping, dining and nightlife options throughout The Star District. For more information on The Star, visit www.thestarinfrisco.com.

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