

Keurig Dr Pepper Announces Management Changes

Executive Leadership Team optimized to advance modern beverage company strategy

BURLINGTON, Mass. and PLANO, Texas, Oct. 27, 2020 /PRNewswire/ -- Keurig Dr Pepper Inc. (NASDAQ: KDP) today announced changes to its Executive Leadership Team ("ELT") to further enhance speed-to-market and decision effectiveness.

"Two and a half years since the launch of Keurig Dr Pepper, with all key metrics delivered at or above our merger thesis, we have the unique opportunity to leverage our deep bench of executive talent to set up our management team for long term success," said Chairman and CEO Bob Gamgort.

The following executive leadership changes result in broadened operating roles and are effective on November 1, 2020:

- **Fernando Cortes, *Chief Supply Chain Officer*:** In addition to his current supply chain responsibilities, Cortes will assume leadership and oversight for the beverage concentrate manufacturing operations under development in Ireland.
- **Ozan Dokmecioglu, *Chief Financial Officer & President, International*:** In addition to his current finance and IT responsibilities, Dokmecioglu will assume leadership for the Canadian and Mexican markets.
- **Derek Hopkins, *President, Cold Beverages*:** In his new role, Hopkins, currently Chief Commercial Officer, will assume expanded responsibility for KDP's portfolio of cold beverages, including brand marketing and innovation, all elements of KDP's broad distribution network, customer management across KDP brands and channels and all commercial functions.
- **Mauricio Leyva, *President, Coffee*:** In his new role, Leyva, currently President, International and Business Development, will lead KDP's coffee and appliance portfolios, including brewer design, engineering and supply chain, marketing and innovation for the Keurig brand and the company's portfolio of owned and licensed coffee brands, the away from home business and KDP's industry-leading e-commerce platform.
- **Andrew Springate, *Chief Marketing and Concentrate Officer*:** In addition to his responsibilities as Chief Marketing Officer, Springate will assume leadership for the beverage concentrate business, reporting to Hopkins.

The roles of the following ELT members will remain unchanged:

- **Jim Baldwin, *Chief Legal Officer & General Counsel***
- **Mary Beth DeNooyer, *Chief Human Resources Officer***
- **Maria Sceppaguerio, *Chief Corporate Affairs Officer***
- **David Thomas, *Chief Research & Development Officer***

Jim Trebilcock, currently Chief Beverage Concentrate Officer with responsibility for the Company's independent bottling network and concentrate business, will retire at the end of this year. "Jim has been a key member of the legacy Dr Pepper Snapple organization and a valued member of our KDP management team. I'd like to congratulate Jim on a remarkable 36-year career in the beverage industry, 33 of which were with KDP and predecessor companies, and wish him well in his retirement" stated Gamgort.

Andrew Loucks, currently President of Keurig Appliances, will be leaving the company at year-end after supporting the transition to the new organizational structure. "I'd like to thank Andrew for his contributions to our Company and wish him much success in the future," stated Gamgort.

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About Keurig Dr Pepper

Keurig Dr Pepper (KDP) is a leading beverage company in North America, with annual revenue in excess of \$11 billion and nearly 26,000 employees. 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. and Canada. The Company's portfolio of more than 125 owned, licensed and partner brands is designed to satisfy virtually any consumer need, any time, and includes Keurig®, Dr Pepper®, Green Mountain Coffee Roasters®, Canada Dry®, Snapple®, Bai®, Mott's®, CORE® and The Original Donut Shop®. Through its powerful sales and distribution network, KDP can deliver its portfolio of hot and cold beverages to nearly every point of purchase for consumers. The Company is committed to sourcing, producing and distributing its beverages responsibly through its Drink Well. Do Good. corporate responsibility platform, including efforts around circular packaging, efficient natural resource use and supply chain sustainability. For more information, visit, www.keurigdrpepper.com.

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