Keurig Dr Pepper to Gain Sales and Distribution of Key Brands in New York and New Jersey, Following Agreement with The Honickman Companies

Brands including Canada Dry, Sunkist soda, 7UP and A&W Root Beer in 18 counties move into KDP's direct-store-delivery and independent operator network

BURLINGTON, Mass., and PLANO, Texas, and PENNSAUKEN, N.J., Oct. 28, 2020 /PRNewswire/ -- Keurig Dr Pepper (NASDAQ: KDP) and The Honickman Companies jointly announced today an agreement that allows KDP to sell and distribute key KDP brands in 18 counties serving 17 million people in New York and New Jersey. These brands include Canada Dry, Sunkist soda, 7UP and A&W Root Beer, among others, and will approximately double the volume carried by KDP in the area.

KDP's company-owned direct-store-delivery (DSD) operations and its existing independent operators in the area will add the brands to their current lineup, which includes Snapple, Bai, CORE Hydration and Vita Coco. The Honickman Companies, through their various entities, remain KDP's largest independent bottling partner.

KDP President, Cold Beverages Derek Hopkins stated, "We are thrilled to add these KDP powerhouse brands -- led by Canada Dry -- to our sales and distribution footprint in the Northeast, increasing our scale and strengthening our partnership with our retail customers. Our DSD teams and independent operators have a proven track record of delivering results and we're bullish about the future opportunities this transaction provides. The Honickman Companies are long-term and strategic partners who have cared for and built these brands for many years. We are grateful for their ongoing partnership."

Reginald Goins, President & Chief Operating Officer of The Honickman Companies, said, "We have had a long partnership with KDP and its predecessors that spans nearly five decades. This transaction demonstrates our commitment to that partnership and to the brands we have all worked so hard to build. The transaction with KDP provides a strong pathway forward and follows the business model we have in place for our other Canada Dry companies from Southern New Jersey through Virginia. This is part of our commitment to seek strategic opportunities with our supplier partners that will strengthen our mutual businesses now and in the future."

Sales and distribution will transition to KDP's subsidiary, The American Bottling Company. Terms of the agreement have not been disclosed.

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.

ABOUT THE HONICKMAN COMPANIES
The Honickman Companies are privately held manufacturers, sellers, and distributors of some of the world's leading consumer brands across six states (NY, NJ, PA, DE, MD, VA) and Washington D.C.. The Honickman Companies together are one of the nation's largest independently owned soft drink bottlers proudly selling products from PepsiCo, Keurig Dr. Pepper, Danone, Essentia, Talking Rain, Polar Beverages, and many other fine companies.

Media Contacts

Keurig Dr Pepper
Katie Gilroy
T: 781-418-3345
Katie.gilroy@kdrp.com

The Honickman Companies
Larry Ceisler
Larry@ceislermedia.com
T: 215-915-2086

Kate Wilhelm
Kate@ceislermedia.com
T: 856-304-7232

Investor Contact:

Keurig Dr Pepper
Tyson Seely
T: 781-418-3352
tyson.seely@kdrp.com

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