Keurig Dr Pepper Announces Executive Leadership Team Appointments

BURLINGTON, Mass. and FRISCO, Texas, Nov. 2, 2023 /PRNewswire/ -- Keurig Dr Pepper Inc. (NASDAQ: KDP) today announced several leadership appointments effective Nov. 6, setting in place a seasoned and dynamic Executive Leadership Team (ELT) that will drive the Company's next phase of growth.

Andrew Archambault, who currently serves as President, Commercial & Beverage Concentrates, is named President, U.S. Refreshment Beverages. In this role, Archambault will lead all aspects of the business segment, including marketing, fountain foodservice, concentrate sales, and KDP's nationwide direct store delivery (DSD) network. Since joining the Company in 2017, Archambault's leadership has increased market share across cold and coffee categories, provided best-in-class capabilities and insights to customers and partners, and built high-performing teams.

Patrick Minogue, who currently serves as SVP and General Manager, Coffee, is promoted to President, U.S. Coffee. Since joining the Company in 2015, Minogue has played a key role in the innovation and growth of the Keurig system, including the successful launch of connected brewers, the strategy and products that are capturing iced and specialty coffee occasions, and the ongoing growth of KDP's leading e-commerce platforms, including Keurig.com. In his new role, Minogue will further the Company's leadership position in the single-serve coffee category, delivering significant value for all stakeholders of the ecosystem.

Sudhanshu Priyadarshi, CFO, expands his role to include the position of President, International, with responsibility for Keurig Dr Pepper Canada and Grupo Penafiel, KDP's Canada and Mexico businesses, respectively. With his 20 years of experience, much of that in CPG and retail, Priyadarshi is a strong financial and operational leader with a deep knowledge of the business. His leadership will play a pivotal role in the continued growth of KDP's International business segment.

Monique Oxender is appointed Chief Corporate Affairs Officer, having built a strong foundation and strategic vision as interim leader. She had previously been the Company's Senior Vice President & Chief Sustainability Officer, where she designed a comprehensive framework for the Company's ambitious corporate responsibility platform.

Mauricio Leyva, who has led the ongoing success of KDP's International businesses along with positioning U.S. Coffee for accelerated growth, will remain in his role as Group President through Dec. 31, 2023, supporting the transition, and move to an advisory role in 2024.

As previously announced, **Tim Cofer** joins KDP's ELT as Chief Operating Officer on Nov. 6, with a planned transition to CEO in the second quarter of 2024. All other ELT members continue in their roles.

Reflecting upon this leadership evolution, Chairman and CEO Bob Gamgort shared, "This Executive Leadership Team is proven, deeply capable and prepared to set the course for KDP's continued success, backed by 28,000 team members who know how to win." He also added, "I'd like to thank Mauricio for his leadership and look forward to his ongoing support as an advisor to the Company."

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ABOUT KEURIG DR PEPPER
Keurig Dr Pepper (KDP) is a leading beverage company in North America, with annual revenue of more than $14 billion and approximately 28,000 employees. KDP holds leadership positions in liquid refreshment beverages, including 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®, Canada Dry®, Clamato®, CORE®, Green Mountain Coffee Roasters®, Mott's®, Snapple®, 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's Drink Well. Do Good. corporate responsibility platform is focused on the greatest opportunities for impact in the environment, its supply chain, the health and well-being of consumers and with its people and communities. For more information, visit www.keurigdrpepper.com.

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 "outlook," "guidance," "anticipate," "expect," "believe," "could," "estimate," "feel," "forecast," "intend," "may," "plan," "potential," "project," "should," "target," "will," "would," and similar words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. These statements are based

on the current expectations of our management, are not predictions of actual performance, and actual results may differ materially.

Forward-looking statements are subject to a number of risks and uncertainties, including the factors disclosed in our Annual Report on Form 10-K and subsequent filings with the SEC. We are under no obligation to update, modify or withdraw any forward-looking statements, except as required by applicable law.

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