# Keurig Dr Pepper Announces Pricing of Secondary Offering of Common Stock by JAB

BURLINGTON, Mass., and FRISCO, Texas, Oct. 29, 2024 /PRNewswire/ -- Keurig Dr Pepper (NASDAQ: KDP) (the "Company or "KDP") announced today the pricing of its previously-announced registered public offering of 60,000,000 shares through a secondary offering by a subsidiary of JAB Holding Company s.a.r.l. ("JAB"), at a price to the public of $32.85 per share. JAB has also granted the underwriter a 30-day option to purchase up to an additional 9,000,000 shares.

Following the completion of the offering, JAB will beneficially own approximately 16.5% of KDP's outstanding common stock, or approximately 15.8% assuming full exercise of the underwriter's option to purchase additional shares. The remaining shares beneficially owned by JAB will be subject to a 90-day lock-up agreement with the underwriter.

Morgan Stanley is acting as the underwriter for the secondary offering.

The offering will be made only by means of an effective registration statement and a prospectus. The Company has previously filed with the U.S. Securities and Exchange Commission (the "SEC") a registration statement (including a prospectus) on Form S-3 (File No. 333-266989) and a prospectus supplement, each dated August 19, 2022, as well as a preliminary prospectus supplement for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the accompanying prospectus supplements and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. These documents can be accessed through the SEC's website at www.sec.gov or by contacting Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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**About Keurig Dr Pepper**
Keurig Dr Pepper (Nasdaq: KDP) is a leading beverage company in North America, with a portfolio of more than 125 owned, licensed and partner brands and powerful distribution capabilities to provide a beverage for every need, anytime, anywhere. With annual revenue of approximately $15 billion, we hold leadership positions in beverage categories including soft drinks, coffee, tea, water, juice and mixers, and have the #1 single serve coffee brewing system in the U.S. and Canada. Our innovative partnership model builds emerging growth platforms in categories such as premium coffee, energy, sports hydration and ready-to-drink coffee. Our brands include Keurig®, Dr Pepper®, Canada Dry®, Mott's®, A&W®, Snapple®, Peñafiel®, 7UP®, Green Mountain Coffee Roasters®, Clamato®, Core Hydration® and The Original Donut Shop®. Driven by a purpose to Drink Well. Do Good., our 28,000 employees aim to enhance the experience of every beverage occasion and to make a positive impact for people, communities and the planet.

**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, the prospectus supplements 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.

SOURCE Keurig Dr Pepper Inc.

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