

Keurig Dr Pepper Appoints Drew Panayiotou as Chief Marketing Officer, U.S. Refreshment Beverages

Company elevates digital-first capabilities as part of consumer-obsessed strategy

BURLINGTON, Mass. and FRISCO, Texas, Nov. 11, 2024 /PRNewswire/ -- [Keurig Dr Pepper](#) (NASDAQ: KDP) announced the appointment of Drew Panayiotou as Chief Marketing Officer (CMO), U.S. Refreshment Beverages, effective today. Panayiotou brings a modern approach to marketing and a broad range of experience to the role, having led teams at agencies and across multiple industries, including beverages, technology, health care, retail and entertainment.

Andrew Springate, who currently serves as CMO for U.S. Refreshment Beverages, is being appointed to a critical new role leading industry and strategic initiatives, reporting directly to Tim Cofer, Chief Executive Officer at KDP. Andrew will bring his nearly 30 years of sales, marketing and general management experience – and deep relationships across the beverage industry – to the position. Over the coming months, Andrew will work with Drew on a seamless transition to ensure the strong marketplace momentum of KDP's brands continues.

"We're excited for Drew Panayiotou to bring his deep acumen and expertise to accelerate a digital-first marketing approach at KDP," said Andrew Archambault, President, U.S. Refreshment Beverages at KDP. "As consumer-obsessed brand builders, KDP is embracing new ideas and cutting-edge technologies to connect and resonate with today's audiences, and Drew will take this work to new heights."

"I want to recognize Andrew Springate for his more than seven-year tenure as CMO of U.S. Refreshment Beverages," continued Archambault. "Andrew played a key role in elevating the marketing of Dr Pepper and contributing to the incredible growth trajectory of this iconic brand. KDP is fortunate to have his vision, leadership and beverage industry knowledge in this new role."

Panayiotou joins the Company most recently from Pfizer, where he was the company's first Global Chief Marketing Officer with oversight of marketing across all of Pfizer's markets and products, leading a team of 1,400. While at Pfizer, he spearheaded the deployment of AI-driven content and media capabilities and developed a direct-to-consumer e-commerce engagement model to elevate how Pfizer reaches and serves patients. He also led an innovative corporate brand campaign focused on fighting cancer.

"I'm thrilled to join the KDP team and help steward these iconic brands," said Panayiotou. "I look forward to accelerating our digital marketing transformation while creating meaningful connections with consumers in new media spaces."

As CMO, U.S. Refreshment Beverages, Drew will lead marketing for KDP's ~\$9 billion portfolio of cold beverage brands, including Dr Pepper®, Canada Dry®, Mott's®, A&W®, Snapple®, 7UP® and Core Hydration®. He will also oversee all functions within the Company's enterprise-wide marketing centers of excellence, including insights & analytics, media & public relations, marketing innovation, creative services and category management.

Prior to his role at Pfizer, Drew was Chief Marketing Officer at Verily/Google Life Sciences, and earlier, was President and CEO of BBDO-ATL and President of Red Wagon Ventures, a new business incubator at Chick-fil-A focused on building and scaling retail experience concepts. He also held senior marketing leadership roles at Best Buy, the Walt Disney Company and The Coca-Cola Company. Early in his career, he served as a brand manager for Canada Dry.

Panayiotou will report to Archambault and work closely with marketing leaders within the Company's U.S. Coffee business unit and its Canada and Mexico operations to advance KDP's approach to innovative brand-building.

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. For more information, visit www.keurigdrpepper.com and follow us on LinkedIn.

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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