

Keurig Dr Pepper Announces Continued Evolution of its Board of Directors

Appoints Two New Independent Directors; Bob Gamgort Moves to Non-Executive Chairman

BURLINGTON, Mass. and FRISCO, Tex., April 24, 2025 /PRNewswire/ -- [Keurig Dr Pepper](#) (NASDAQ: KDP) announced changes today as part of the continued evolution of its Board of Directors. The Company shared the appointments of two highly accomplished executives – Mike Van de Ven and Lawson Whiting – as directors. The Company also announced that Bob Gamgort's role has progressed from Executive Chairman to non-executive Chairman of the Board. These moves are effective today, April 24, 2025.

"We are thrilled to welcome Mike Van de Ven and Lawson Whiting as we further strengthen our Board of Directors with two new independent directors," said KDP Chairman Bob Gamgort. "With a remarkable background leading Southwest Airline's operations, Mike brings extensive business management experience and deep financial acumen. As the current CEO of Brown-Forman Corporation, Lawson brings a highly relevant perspective, and we'll benefit from his expertise building and leading iconic brands. We look forward to Mike and Lawson's partnership on our Board."

Gamgort continued: "KDP has gone from a closely held company at its formation to the widely held company we are today. As we advance KDP's next chapter, we have been purposeful in creating a Board with a formidable and complementary range of backgrounds, perspectives, skills and experiences. Similarly, a year ago we had a successful CEO leadership transition, with Tim Cofer now at the helm and capably leading KDP. In keeping with this evolution, I'm pleased to move into the role of non-executive Chairman."

Mike Van de Ven has dedicated 32 years to various financial, operational and executive leadership roles at Southwest Airlines. He currently serves as an Executive Advisor at the company, primarily focusing on aircraft innovations. Previously, he served as President of Southwest from September 2021 to December 2022, and Chief Operating Officer from May 2008 to September 2022. He joined Southwest in 1993 and has held various positions and responsibilities for the airline, including internal audit, financial planning and analysis, fleet planning, aircraft operations and schedule planning. Mr. Van de Ven has also served as senior audit manager for Ernst & Young LLP and is a licensed Certified Public Accountant. He holds a Bachelor of Business Administration in Accounting from the University of Texas.

Lawson Whiting has been a driving force at Brown-Forman Corporation, a leading global alcoholic beverage company, for more than 25 years, developing some of the industry's best-known brands. He has been the President and Chief Executive Officer of Brown-Forman since January 2019 and serves on the Board of Directors. Prior to becoming CEO, Lawson held the position of Executive Vice President and Chief Operating Officer, overseeing regional operations, global production and corporate responsibility. Earlier, as Senior Vice President and Chief Brands and Strategy Officer, he was responsible for the global growth and development of the Brown-Forman portfolio of brands. He holds a Bachelor of Science in Finance from Miami University and a Master of Business Administration from the University of Chicago's Booth School of Business.

In a [separate press release today](#), the Company announced strong Q1 results and reaffirmed guidance for 2025.

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 more than \$15 billion, we hold leadership positions in beverage categories including carbonated 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®, Peñafiel®, Snapple®, 7UP®, Green Mountain Coffee Roasters®, GHOST®, Clamato®, Core Hydration® and The Original Donut Shop®. Driven by a purpose to *Drink Well. Do Good.*, our 29,000 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 @KeurigDrPepper on LinkedIn and Instagram.

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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," "enable," "expect," "believe," "could," "estimate," "feel," "forecast," "intend," "may," "on track," "plan," "positioned," "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. Our actual financial performance could differ materially from those projected in the forward-looking statements due to a variety of factors, including the inherent uncertainty of estimates, forecasts and projections, global economic uncertainty or economic downturns, tariffs or the imposition of new tariffs, trade wars, barriers or restrictions, or threats of such actions, and the possibility that we are unable to successfully integrate GHOST Lifestyle LLC into our business, and our financial performance may be better or worse than anticipated. We are under no obligation to update, modify or withdraw any forward-looking statements, except as required by applicable law.

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