Keurig Dr Pepper Announces New Directors and Governance Changes

Appoints two highly qualified independent directors to the Board

Establishes new Board committees reinforcing strong governance

BURLINGTON, Mass. and FRISCO, Texas, Feb. 12, 2026 /PRNewswire/ -- Keurig Dr Pepper (NASDAQ: KDP) today announced the continued evolution of its Board of Directors. Effective March 2, two new independent directors, Amie Thuener and William "Bill" Newlands, will join the Board. On the same date, the existing Remuneration & Nominating Committee will separate into newly-created Nominating & Governance and Compensation Committees.

These changes support KDP's transformation and value creation agenda as it approaches the closing of the JDE Peet's acquisition in early Q2 and progresses over the following quarters towards a separation into two independent companies ("Beverage Co." and "Global Coffee Co." pending the announcement of official corporate names).

"We are pleased to welcome two highly accomplished executives to KDP's Board of Directors and to announce another step to further strengthen our governance," said Tim Cofer, Chief Executive Officer. "Amie and Bill will bring rich independent insights and guidance at a pivotal point of transformation at KDP, and the evolved committee structure will enable greater focus on key decisions to create value as we prepare for separation."

Pam Patsley, Chair of the Remuneration & Nominating Committee, added, "With extensive professional backgrounds across a variety of industries and strong Board service experience, Amie and Bill will add valuable perspective to KDP's Board and committees. We're looking forward to working closely together to establish best-in-class governance for the future Beverage Co. and Global Coffee Co."

Amie Thuener brings 30 years of finance and accounting experience to KDP's Board and will serve on its Audit & Finance Committee. Having joined Alphabet (formerly Google) in 2013, she currently holds the position of Vice President, Corporate Controller and Chief Accounting Officer, with responsibility for global external financial reporting and accounting policy. During her tenure at Alphabet, Thuener has had responsibility for finance teams for Alphabet's Other Bets, including Verily, Waymo and others, as well as M&A finance. Prior to Alphabet, Thuener worked as a Managing Director at PwC and consulted for companies across different growth stages and industries. She has also served as a practice fellow on the Financial Accounting Standards Board, and as a director on the Nordstrom Board of Directors prior to its recent privatization. Thuener holds a Bachelor of Economics (Accounting) and Philosophy degree from the University of California, Santa Barbara.

Bill Newlands brings more than 40 years of experience in the beverage alcohol and consumer packaged goods industries to KDP's Board and will serve on its Nominating & Governance Committee. With a track record of driving significant business transformation and building leading global brands, Newlands has served as President and CEO of Constellation Brands for just over seven years. Having joined the company in 2015 and previously serving as Chief Growth Officer and Chief Operating Officer, Newlands will be stepping down as President and CEO and retiring from the Board in April. In addition to the Board of Constellation Brands, Newlands has also served as a director at Hormel Foods since 2018 and is currently its Chairman of the Board. He holds a Master of Business Administration from Harvard University and a Bachelor of Science from the Wharton School at the University of Pennsylvania.

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.

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. These forward-looking statements speak only as of the date of this release.

Forward-looking statements are subject to risks, uncertainties and other factors, including the factors disclosed in our Annual Report on

Form 10-K and subsequent filings with the SEC, that could cause actual results to differ materially from historical experience or from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, (i) risks relating to the completion of the proposed JDE Peet's acquisition and subsequent spin-off in the anticipated timeframe or at all; (ii) risks relating to the ability to realize the anticipated benefits of the proposed JDE Peet's acquisition and subsequent spin-off; (iii) risks relating to significant costs related to the proposed JDE Peet's transactions; (iv) the expected financial and operating performance and future opportunities following the JDE Peet's acquisition and subsequent spin-off; (v) disruption from the JDE Peet's acquisition and subsequent spin-off making it more difficult to maintain business and operational relationships; (vi) diverting KDP's and JDE Peet's respective management from business operations; and (vii) risks relating to potential litigation that arises as a result of the proposed JDE Peet's transactions. KDP expressly disclaims any obligation to update, modify or withdraw any forward-looking statements, except as required by applicable law.

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