Keurig Dr Pepper Announces Results of Post-Closing Acceptance Period for Offer for JDE Peet's

97.75% of all Shares tendered

*This is a joint press release by Keurig Dr Pepper Inc., Kodiak BidCo B.V. and JDE Peet's N.V. pursuant to the provisions of Section 17, paragraph 4 of the Dutch Decree on public takeover bids (Besluit openbare biedingen Wft) (the "**Decree**") in connection with the recommended public cash offer by Kodiak BidCo B.V. (the "**Offeror**") for all issued and outstanding ordinary shares in the capital of JDE Peet's N.V. (such offer, the "**Offer**", such shares, the "**Shares**" and each holder of such Shares, a "**Shareholder**"). This announcement does not constitute an offer, or any solicitation of any offer, to buy or subscribe for any securities in JDE Peet's N.V. The Offer is being made only by means of the offer memorandum dated 15 January 2026 (the "**Offer Memorandum**"), approved by the Dutch Authority for the Financial Markets (Autoriteit Financiële Markten). Terms not defined in this press release will have the meaning as set forth in the Offer Memorandum. This press release is not for release, publication, or distribution, in whole or in part, in or into, directly or indirectly, in any jurisdiction in which such release, publication, or distribution would be unlawful.*

BURLINGTON, Mass. and FRISCO, Texas and AMSTERDAM, April 13, 2026 /PRNewswire/ -- Keurig Dr Pepper Inc. ("**KDP**") (NASDAQ: KDP) and JDE Peet's N.V. ("**JDE Peet's**") (EURONEXT: JDEP) jointly announce that the post-closing acceptance period relating to the Offer (the "**Post-Closing Acceptance Period**") expired today at 17:40 hours CEST. During the Post-Closing Acceptance Period, 7,821,867 Shares have been tendered under the Offer, representing approximately 1.61% of the Shares and an aggregate value of approximately EUR 249,126,463.95. Together with the 466,712,270 Shares that were already acquired by the Offeror, the Offeror will hold a total of 474,534,137 Shares, representing approximately 97.75% of the Shares and an aggregate value of approximately EUR 15,113,912,263.45.

With reference to the Offer Memorandum, Shareholders who accepted the Offer during the Post-Closing Acceptance Period shall receive the Offer Price for each Tendered Share that is transferred for acceptance pursuant to the Offer during the Post-Closing Acceptance Period, under the terms and conditions of the Offer and subject to its restrictions. Settlement of the Shares tendered during the Post-Closing Acceptance Period shall occur and payment of the Offer Price for each such Share shall be made on 15 April 2026. The Offeror cannot guarantee that Shareholders having tendered their Shares for acceptance will receive the payment on this date.

As a result of the acquisition of more than 95% of the Shares by the Offeror, the Offeror will initiate statutory Buy-Out Proceedings in accordance with Section 5.13.2 (*Buy-Out Proceedings*) of the Offer Memorandum, and will implement the Post-Closing Demerger in accordance with Section 5.13.4 (*Post-Closing Demerger*) of the Offer Memorandum. As previously announced it has been decided, in consultation with Euronext, that the last day of trading of the Shares will be on 29 April 2026 and that the Shares will be delisted from Euronext Amsterdam on 30 April 2026.

Announcements

Any announcements contemplated by the Offer Memorandum will be made by press release. Any press release issued by the Offeror will be made available on KDP's website. Any press release issued by JDE Peet's will be made available on JDE Peet's website.

Offer Memorandum; Position Statement

Digital copies of the Offer Memorandum are available on the websites of JDE Peet's and KDP. Digital copies of the Position Statement are available on JDE Peet's website. Copies of the Offer Memorandum will be made available, upon request, free of charge at the offices of JDE Peet's. The websites of JDE Peet's and KDP do not constitute a part of, and are not incorporated by reference into, the Offer Memorandum and the Position Statement.

About Keurig Dr Pepper

Keurig Dr Pepper (Nasdaq: KDP) is a leading beverage company with more than 150 owned, licensed and partner brands that meet a wide range of needs and occasions. Our North American refreshment beverage business holds leadership positions across carbonated soft drinks, water, juice and mixers with a portfolio of iconic brands such as Dr Pepper®, Canada Dry®, Mott's®, A&W®, Peñafiel®, GHOST®, 7UP®, Snapple®, Clamato® and Core Hydration®. Our global coffee business spans more than 100 markets and includes the leading Keurig® single serve brewing system in the U.S. and Canada, along with powerhouse brands such as Peet's, L'OR and Jacobs, and other regional coffee leaders. Our more than 50,000 employees aim to enhance the experience of every beverage and coffee occasion while making a positive impact for people, communities and the planet. Learn more at www.keurigdrpepper.com and follow us @KeurigDrPepper on LinkedIn and Instagram.

For more information:

KDP Media **H/Advisors**

Katie Gilroy
Keurig Dr Pepper

T: 781-418-3345 / PR@kdrp.com

Deven Anand

T: 212-371-5999 / deven.anand@h-advisors.global

KDP Investors
Chethan Mallela
Keurig Dr Pepper
T: 888-340-5287 / IR@kdrp.com

JDE Peet's Media
Moustapha Echahbouni
Media@jdepeets.com
+31 6 2139 1762

FGS Global
Frank Jansen
+31 6 2154 2369

JDE Peet's Investors
Robin Jansen
IR@jdepeets.com
+31 6 1594 4569

Notice to Shareholders of JDE Peet's in the United States

The tender offer is being made for the ordinary shares of JDE Peet's, a public limited liability company incorporated under the laws of the Netherlands with ordinary shares listed on Euronext Amsterdam. It is important that U.S. shareholders of JDE Peet's understand that the tender and any related offer documents are subject to Dutch disclosure and procedural requirements, which are different from those of the United States. U.S. shareholders of JDE Peet's are advised that JDE Peet's ordinary shares are not listed on a U.S. securities exchange and that JDE Peet's is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934 (the "**Exchange Act**"), and is not required to, and does not, file any reports with the Securities and Exchange Commission (the "**SEC**") thereunder.

The tender offer is being made in the United States in compliance with, and in reliance on, the exemption provided by Rule 14d-1(d), known as "Tier II" exemption, under the Exchange Act and otherwise in accordance with the requirements of Dutch law. Accordingly, the tender offer is subject to certain disclosure and other procedural requirements, including with respect to the tender offer timetable and settlement procedures that are different from those applicable under U.S. domestic tender offer procedures and laws.

The receipt of cash pursuant to the tender offer by a U.S. holder of JDE Peet's ordinary shares will be a taxable transaction for U.S. federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each holder of JDE Peet's ordinary shares is urged to consult their independent professional advisor immediately regarding the tax consequences of acceptance of the tender offer.

It may be difficult for U.S. holders of JDE Peet's shares to enforce their rights and claims arising out of the U.S. federal securities laws, since JDE Peet's is located in a country other than the United States, and some or all of its officers and directors may be residents of a country other than the United States. U.S. holders of JDE Peet's may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

To the extent permissible under applicable law or regulation, including Rule 14e-5 of the Exchange Act, in accordance with normal Dutch practice, JDE Peet's and its affiliates or broker (acting as agents for JDE Peet's or its affiliates, as applicable) may from time to time after the date hereof, and other than pursuant to the tender offer, directly or indirectly purchase, or arrange to purchase, ordinary shares of JDE Peet's that are the subject of the tender offer or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In no event will any such purchases be made for a price per share that is greater than the tender offer price. To the extent information about such purchases or arrangements to purchase is made public in The Netherlands, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of JDE Peet's of such information. No purchases will be made outside the tender offer in the United States by or on behalf of KDP. In addition, the financial advisors to KDP may also engage in ordinary course trading activities in securities of JDE Peet's, which may include purchases or arrangements to purchase such securities.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the tender offer, passed upon the merits or fairness of the tender offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in relation to the tender offer. Any representation to the contrary is a criminal offence in the United States.

Restrictions

The distribution of this press release may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this document should inform themselves of and observe these restrictions. To the fullest extent permitted by applicable law, JDE Peet's and KDP disclaim any responsibility or liability for the violation of any such restrictions by any person. Any failure to

comply with these restrictions may constitute a violation of the securities laws of that jurisdiction. Neither KDP nor JDE Peet's, nor any of their advisors, assumes any responsibility for any violation of any of these restrictions. Any JDE Peet's shareholder who is in any doubt as to his or her position should consult an appropriate professional advisor without delay.

The information in the press release is not intended to be complete; for further information, reference is made to the Offer Memorandum. This announcement is for information purposes only and does not constitute an offer or an invitation to acquire or dispose of any securities or investment advice or an inducement to enter into investment activity. The Offer is not made, and the Shares will not be accepted for purchase from, or on behalf of, any shareholder, in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority not expressly contemplated by the terms of the Offer Memorandum.

Forward Looking Statements

Certain statements in this press release may be considered "forward-looking statements," such as statements relating to the impact of this transaction on KDP, JDE Peet's, and the combined business, the contemplated spin-off, future financial targets and results, and expected cost savings and synergies. Forward-looking statements include those preceded by, followed by or that include the words "anticipate," "expect," "believe," "could," "continue," "ongoing," "estimate," "intend," "may," "plan," "potential," "project," "should," "target," "will," "would" and similar words. These forward-looking statements speak only as of the date of this release.

Although KDP and JDE Peet's believe that the assumptions upon which their respective forward-looking statements are based are reasonable, they can give no assurance that these forward-looking statements will prove to be correct. Forward-looking statements are subject to risks, uncertainties and other factors 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 spin-off in the anticipated timeframe or at all; (ii) risks relating to the ability to realize the anticipated benefits of the proposed acquisition and subsequent spin-off; (iii) risks relating to the possibility of regulatory action; (iv) risks relating to significant costs related to the proposed transactions; (v) the expected financial and operating performance and future opportunities following the acquisition and subsequent spin-off; (vi) disruption from the acquisition and subsequent spin-off making it more difficult to maintain business and operational relationships; (vii) diverting KDP's and JDE Peet's respective management from business operations; (viii) risks relating to potential litigation that arises as a result of the proposed transactions; and (ix) risks and uncertainties discussed in KDP's and JDE Peet's press releases and public filings.

Neither KDP nor JDE Peet's, nor any of their advisors, accepts any responsibility for any financial information contained in this press release relating to the business, results of operations or financial condition of the other or their respective groups. Each of KDP and JDE Peet's expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, unless required by law.

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