



Refresco announces CFO change

Aart Duijzer to retire from Refresco. Adeo Packer joins as Chief Financial Officer.

Rotterdam, the Netherlands – May 6, 2021. Refresco, the world's largest independent bottler for retailers and A-brands in Europe and North America, today announces that Aart Duijzer, CFO, has decided to step down from the Executive Board to retire. He will be succeeded by Adeo Packer, who will join Refresco from AB InBev as Chief Financial Officer and Member of the Executive Board, effective June 1, 2021.

CEO Refresco, Hans Roelofs commented:

"It is absolutely impossible to thank Aart enough for his hard work, dedication and leadership over the past 20 years. It has been an amazing journey of continuous growth, with over 30 successful acquisitions and integrations completed. Refresco owes him a great debt of gratitude and we wish Aart all the very best on his retirement.

"At the same time, I am very pleased to announce Adeo Packer as his successor. Adeo is a strong finance leader with significant experience in the industry. I am convinced he will be a great addition to the team as we continue to lead the consolidation in our industry and pursue our 2025 ambition of becoming the world's leading beverage solutions provider."

CFO Refresco, Aart Duijzer adds:

"I am very proud of everything we have accomplished, growing Refresco to become the world's largest independent bottler for retailers and A-brands in Europe and North America. After 20 years, I have now made the personal decision to leave Refresco, but I know I leave behind an outstanding management team capable of bringing Refresco to the next stage of its development. I am pleased to have been able to make a strong contribution to Refresco and as I depart, the company is well positioned for further value creation in the years to come."

About Adeo Packer

Adeo Packer (Belgian and Israeli citizen) is a seasoned finance executive with over 12 years of experience in the beverage industry. Adeo joins Refresco from AB InBev, where he started in 2009. He has held several senior executive finance roles within the company, both in the US and Europe. Most recently, Adeo served as AB InBev's Vice President Finance, CFO Europe, a multibillion Euro revenue business with facilities in over 20 countries. Since becoming CFO Europe in 2018, he helped accelerate top line growth for the business achieving record growth rates for the region while managing profitability and cash flow, completed several acquisitions, drove costs synergies and managed liquidity during the Covid-19 crisis. At the same time, Adeo further professionalized the finance organization, focusing on talent and transformation. Adeo started his career in 2003 with PricewaterhouseCoopers in Tel Aviv, Israel and later joined McKinsey & Company in the US. Adeo holds a Master of Business Administration from the Wharton School of the University of Pennsylvania.