

## **COMPANY NEWS**

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## JDE Peet's announces new commitments in Central America as part of Vice President Kamala Harris' Call to Action

JDE Peet's and others announce commitments to support economic development in northern Central America, as part of a conference convened by the State Department, the U.S. Chamber of Commerce, and the Partnership for Central America to support investment in the region.

As part of her role addressing the root causes of migration from Central America, Vice President Kamala Harris announced seven new commitments as part of the Call to Action she launched on May 27 for businesses and social enterprises to make new, significant commitments to sustainably address the root causes of migration by promoting economic opportunity. Commitments announced today include those from JDE Peet's, CARE International, Cargill, Grupo Mariposa, Parkdale Mills, PepsiCo, and PriceSmart.

To date, businesses and social enterprises have invested more than \$1.2 billion in response to the Vice President's launch of the Call to Action.

The Vice President announced these new commitments during her closing remarks at a virtual event cohosted by the State Department and the U.S. Chamber of Commerce, in collaboration with the Partnership for Central America, drawing over 1,300 business, government and civil society leaders from across the region and the United States, to encourage more companies to respond to the Call. Initial commitments made during the launch of the Call to Action are already bearing fruit.

JDE Peet's, the world's largest pure-play coffee and tea company, is a long-standing partner of USAID. The region is strategically important for JDE Peet's portfolio, home to unique Arabica coffees that are essential to our leading portfolio of coffee brands such as LÓR, Peet's & Senseo. On an annual basis, JDE Peet's contributes on average more than \$175M towards the region's economy through a mix of green coffee purchasing and local community programs, representing a total investment of approximately \$875M over the past 5 years. According to the <u>US National Coffee Association</u>, consumers are increasingly trading up to premium coffee experiences such as single-origin blends as they look to recreate away-from-home coffee moments in-home. Consistent with this trend the region will play an increasingly important role in JDE Peet's portfolio in the coming years.

Through its Common Grounds program, JDE Peet's is announcing plans to increase its financial support for smallholder farmers in the region by 40%. This support will be provided through the implementation of a new series of sustainability programs throughout the Central American coffee belt, in partnership with the Coffee Alliance. The new support programs will include technical expertise, intended to allow for increased productivity, adaptation to the effects of climate change, diversification of incomes, and improved access to markets and credit. As a result of this increase, JDE Peet's will allocate a total of \$2.7 million over the next four years, to expand the reach of its Common Grounds Program in the region in addition to the continued purchase of local green coffees. The Coffee Alliance is a public-private partnership among USAID, JDE Peet's, CoHonducafe (Honduras' largest coffee exporter), the CoHonducafe Foundation, and Grupo Cadelga (Honduras' largest agricultural input supplier). The increased contribution from JDE Peet's will enable the Coffee Alliance to reach 10,000 additional smallholder coffee farming households, doubling its active footprint in the region.

To learn more about today's announcement and how to get involved, please visit the White House website.











