



PRESS RELEASE

Amsterdam, 22 January 2025

JDE Peet's announces changes to its Executive Committee

CFO Scott Gray to step down to join family in the US; Board appoints new CFO

Ricard Barri Valentines appointed as Chief Marketing Officer

JDE Peet's (EURONEXT: JDEP), the world's leading pure-play coffee and tea company by revenue, today announced changes to its Executive Committee. Scott Gray has decided to step down as CFO to be reunited with his family in the United States. After evaluating both internal and external candidates, the company has appointed a new external CFO, who will start in the course of Q2 2025. As aligned with the incoming CFO's current employer, further details regarding the incoming CFO will be announced on February 26, 2025 when JDE Peet's publishes its FY 2024 results. Scott will work closely with Rafa Oliveira, CEO, and the incoming CFO to ensure a smooth leadership transition.

Scott played a pivotal role in JDE Peet's' successful transition from a private to a public company in 2020, leading critical initiatives in risk management, financial reporting, and capital structure optimisation. He also guided the organisation through unprecedented coffee inflation and macroeconomic and geopolitical challenges in recent years. In addition to leading the company's Finance and IT functions, Scott assumed the role of interim CEO prior to the appointment of Rafa Oliveira as CEO in November 2024.

Rafa Oliveira: "On behalf of the Board and the Executive Committee, I thank Scott for his leadership and commitment to JDE Peet's. His focus on excellence has shaped a lasting legacy, leaving behind a company with a robust financial foundation, strong performance and a talented team. As interim CEO, Scott provided critical leadership continuity. We are grateful for his leadership, partnership and collaboration and his commitment to a solid handover. We wish Scott all the very best for the future."

Scott Gray: "Resigning was a very difficult decision for me. I am deeply committed to JDE Peet's and have truly enjoyed leading such a talented team. My wife and I have decided to relocate to the US where our children will soon be starting their higher education. JDE Peet's is a unique company operating with fantastic people in a great sector. The company is set up for future success and I thank my team and colleagues for the unforgettable journey."

Appointment of Ricard Barri Valentines as Chief Marketing Officer

JDE Peet's is pleased to announce the appointment of Ricard Barri Valentines as Chief Marketing Officer (CMO) and member of the Executive Committee, reporting to Rafa Oliveira. Ricard, currently Global Category Director Instant & Liquid Coffee has an impressive record of transforming brands, driving sustainable growth, and fostering high-performing teams. He succeeds Fiona Hughes, who has accepted to take on the role of General Manager Australia. Fiona's entrepreneurial mindset, disciplined approach and proven ability to develop and lead strong teams, together with her familiarity with the Australian market, make her the perfect fit to steer the highly competitive Australian business toward greater success.

Rafa Oliveira: "I welcome Ricard to the Executive Committee and thank Fiona for her outstanding leadership in introducing a marketing philosophy to the company and bringing life to our portfolio of brands."

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Market Abuse Regulation

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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About JDE Peet's

JDE Peet's is the world's leading pure-play coffee and tea company, serving approximately 4,100 cups of coffee or tea per second. JDE Peet's unleashes the possibilities of coffee and tea in more than 100 markets, with a portfolio of over 50 brands including L'OR, Peet's, Jacobs, Senseo, Tassimo, Douwe Egberts, OldTown, Super, Pickwick and Moccona. In 2023, JDE Peet's generated total sales of EUR 8.2 billion and employed a global workforce of more than 21,000 employees. Read more about our journey towards a coffee and tea for every cup at www.jdepeets.com.