

Keurig® Reimagines Single Serve Coffee with the Unveil of its Next-Generation Coffee and Brewer Innovation

Plastic- and aluminum-free coffee pods and visionary new brewer will lead the future of home coffee brewing

BURLINGTON, Mass. and FRISCO, Texas, March 13, 2024 /PRNewswire/ -- Keurig Dr Pepper (NASDAQ: KDP) today introduced a multi-year innovation agenda for its Keurig® single serve brewing system, including a completely reimagined coffee system and a portfolio of new products and technologies designed to meet the needs of today's and tomorrow's coffee consumer (see also: "[Introducing the Next Chapter of the Keurig® K-Cup® Pod System Product Portfolio](#)").

Experience the full interactive Multichannel News Release here: <https://www.multivu.com/players/English/9255651-keurig-unveils-k-rounds-plastic-and-aluminum-free-coffee-pods/>

The foundation of the Company's future vision is K-Rounds™ plastic-free pods, a revolutionary new form of single serve coffee. K-Rounds pods are created from expertly roasted coffee beans that are ground, pressed and wrapped in a proprietary, protective plant-based coating preserving the coffee's flavor and aroma, eliminating the need for plastic or aluminum. K-Rounds plastic-free pods will work in the new Keurig Alta™ brewer as part of a reimagined Keurig system that allows consumers to make a variety of hot and cold barista-style beverages – from a bold espresso with velvety crema, to an aroma-rich cup of hot coffee or a refreshingly chilled cold coffee – without having to master complex brewing techniques.

As the Company pursues its vision, consumers will have the opportunity to provide essential feedback in the ongoing development of the Keurig Alta system in various beta testing phases with the first starting as early as fall 2024. Keurig will leverage learnings from these trials, as well as strategic engagement with and insights from its retailer and coffee brand partners, to refine and optimize the system before making it available for broader sale to consumers.

Chairman and CEO Bob Gamgort shared, "Thirty years ago, Keurig changed the way consumers brewed coffee, with the introduction of the K-Cup pod single serve coffee system. Today, we are applying all our expertise to create a revolutionary new system that will redefine how consumers will brew coffee for decades to come. Our ambitious agenda reflects our commitment to providing variety, quality, value, and sustainability to the 45 million North American coffee consumers who currently use Keurig brewers and the millions of potential new households who will discover the benefits of a perfect cup of coffee prepared effortlessly in their home."

The unique plastic- and aluminum- free design of K-Rounds allows for brewing at both high pressure for espresso-based drinks and low pressure for drip coffee, cold or hot, so consumers can enjoy a variety of coffeehouse drinks without coffeehouse prices. K-Rounds plastic-free pods will come in different sizes for specific types of coffee beverages and will be marked with a code that the Keurig Alta brewer automatically reads to determine the pressure and extraction profile needed to get the full flavor, aroma and richness of each coffee variety. After brewing, K-Rounds plastic free pods can be disposed of like coffee grounds and are expected to be certified compostable, as the Company is currently working through the certification process. The new Keurig Alta brewer will also provide the option to brew existing K-Cup® pods so that users can enjoy the 500+ varieties offered through the Keurig family of brands.

The development of the Keurig Alta brewer and K-Rounds plastic-free pods is the result of a multi-year innovation project which incorporates significant intellectual property in beverage, pod, appliance and manufacturing design and processes. As part of this intellectual property portfolio, KDP has acquired a perpetual license to know-how and technology invented by Delica Switzerland for their CoffeeB system in Europe, including a proprietary plant-based coating and application processes. KDP's partnership with Delica grants Keurig exclusive rights to use and build upon these technologies for consumers across the U.S., Canada and Mexico.

Keurig previewed more background about its reimagined single serve system in a launch video – "[Reimagining Keurig: From the Ground Up](#)." Consumers are invited to visit www.keurig.com/krounds to sign-up to receive exclusive updates about Keurig's future innovation, including the potential to be selected as a Beta tester of a Keurig Alta™ brewer prototype as early as this fall.

About Keurig Dr Pepper

Keurig Dr Pepper (KDP) is a leading beverage company in North America, with annual revenue of more than \$14 billion and approximately 28,000 employees. KDP holds leadership positions in liquid refreshment beverages, including soft drinks, specialty coffee and tea, water, juice and juice drinks and mixers, and markets the #1 single serve coffee brewing system in the U.S. and Canada. The Company's portfolio of more than 125 owned, licensed and partner brands is designed to satisfy virtually any consumer need, any time, and includes Keurig®, Dr Pepper®, Canada Dry®, Clamato®, CORE®, Green Mountain Coffee Roasters®, Mott's®, Snapple®, and The Original Donut Shop®. Through its powerful sales and distribution network, KDP can deliver its portfolio of hot and cold beverages to nearly every point of

purchase for consumers. The Company's Drink Well. Do Good. corporate responsibility platform is focused on the greatest opportunities for impact in the environment, its supply chain, the health and well-being of consumers and with its people and communities. For more information, visit www.keurigdrpepper.com.

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.

Forward-looking statements are subject to a number of risks and uncertainties, including the factors disclosed in our Annual Report on Form 10-K and subsequent filings with the SEC. We are under no obligation to update, modify or withdraw any forward-looking statements, except as required by applicable law.

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