



FABIEN SIMON

CHIEF EXECUTIVE OFFICER

TRANSFORMING FOR SUSTAINED VALUE CREATION

IMPORTANT INFORMATION

Presentation

The condensed consolidated unaudited financial statements of JDE Peet's N.V. (the "Company") and its consolidated subsidiaries (the "Group") are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS"). In preparing the financial information in these materials, except as otherwise described, the same accounting principles are applied as in the consolidated financial statements of the Group as of, and for, the year ended 31 December 2021 and the related notes thereto. All figures in these materials are unaudited. In preparing the financial information included in these materials, most numerical figures are presented in millions of euro. Certain figures in these materials, including financial data, have been rounded. In tables, negative amounts are shown in parentheses. Otherwise, negative amounts are shown by "-" or "negative" before the amount.

Non-IFRS Measures

These materials contain non-IFRS financial measures (the "Non-IFRS Measures"), which are not liquidity or performance measures under IFRS. These Non-IFRS Measures are presented in addition to the figures that are prepared in accordance with IFRS. The Group's use of Non-IFRS Measures may vary significantly from the use of other companies in its industry. The measures used should not be considered as an alternative to profit (loss), revenue or any other performance measure derived in accordance with IFRS or to net cash provided by operating activities as a measure of liquidity. For further information on Non-IFRS Measures, see the definitions in the press release and adjusted EBIT as described in segment information in the condensed consolidated unaudited financial statements.

Forward-looking Statements

These materials contain forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995 concerning the financial condition, results of operations and businesses of the Group. These forward-looking statements and other statements contained in these materials regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing the Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

There are a number of factors that could affect the Group's future operations and could cause those results to differ materially from those expressed in the forward-looking statements including (without limitation): (a) competitive pressures and changes in consumer trends and preferences as well as consumer perceptions of its brands; (b) fluctuations in the cost of green coffee, including premium Arabica coffee beans, tea or other commodities, and its ability to secure an adequate supply of quality or sustainable coffee and tea; (c) global and regional economic and financial conditions, as well as political and business conditions or other developments; (d) interruption in the Group's manufacturing and distribution facilities; (e) its ability to successfully innovate, develop and launch new products and product extensions and on effectively marketing its existing products; (f) actual or alleged non-compliance with applicable laws or regulations and any legal claims or government investigations in respect of the Group's businesses; (g) difficulties associated with successfully completing acquisitions and integrating acquired businesses; (h) the loss of senior management and other key personnel; and (i) changes in applicable environmental laws or regulations. The forward-looking statements contained in these materials speak only as of the date of these materials. The Group is not under any obligation to (and expressly disclaim any such obligation to) revise or update any forward-looking statements to reflect events or circumstances after the date of these materials or to reflect the occurrence of unanticipated events. The Group cannot give any assurance that forward-looking statements will prove correct, and investors are cautioned not to place undue reliance on any forward-looking statements. Further details of potential risks and uncertainties affecting the Group are described in the Company's public filings with the Netherlands Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) and other disclosures.

Market and Industry Data

All references to industry forecasts, industry statistics, market data and market share in these materials comprise estimates compiled by analysts, competitors, industry professionals and organisations, of publicly available information or of the Group's own assessment of its markets and sales. Rankings are based on revenue, unless otherwise stated.

AGENDA

| | |
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| Transforming for sustained value creation | Fabien Simon |
| It's amazing what can happen over a cup of coffee | Fiona Hughes |
| Q&A | Fabien Simon & Fiona Hughes |
| Break | |
| Growing on Common Grounds to create a better future | Laurent Sagarra |
| Q&A | Laurent Sagarra |
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| Disciplined capital allocation and strengthening the capital structure | Scott Gray |
| Navigating 2022 with no compromise on fundamentals | Fabien Simon |
| Break | |
| Q&A | Fabien Simon & Scott Gray |



TRANSFORMING FOR SUSTAINED VALUE CREATION



Coffee and Tea is a **great category**, consistently **growing, resilient and healthy**

#2

With more than **250 years heritage** in coffee,
JDE Peet's is a strong #2 and recognised global player



Over the **last 2 turbulent years**, we have acted as a **true category leader**



We have turned our growth commitments into actions

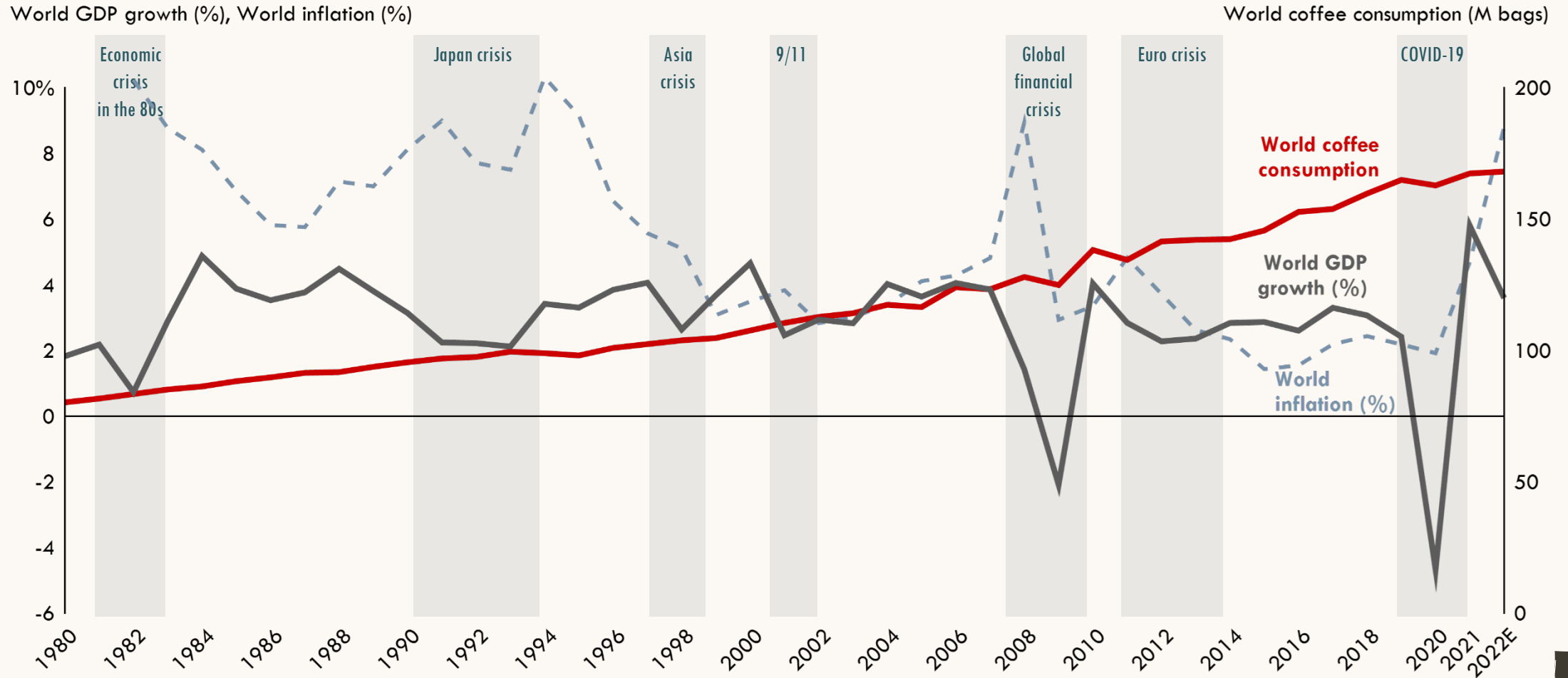


We are entering the new wave of coffee with strength,
delivering shareholder return & societal value



**WE ARE A GLOBAL LEADER
IN A GREAT CATEGORY**

GLOBAL COFFEE MARKET GROWS CONTINUOUSLY OVER THE LONG-TERM REGARDLESS OF MACRO-ECONOMIC CYCLES

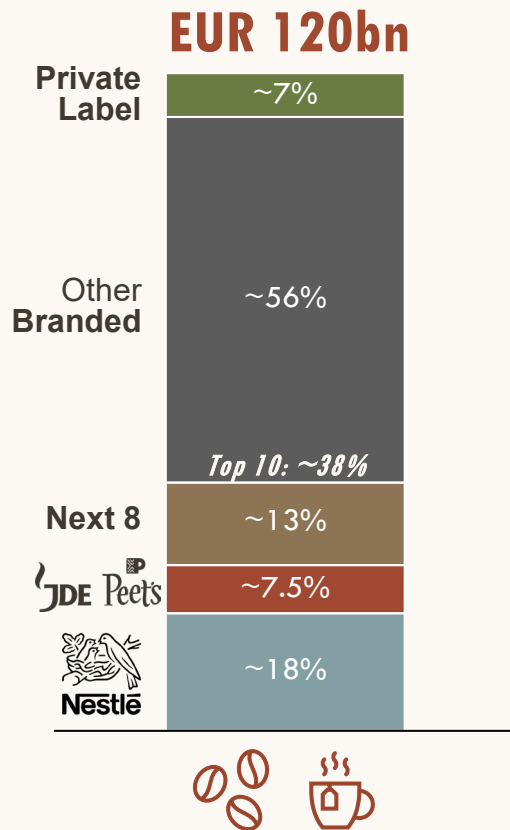


Note: Bags standard measure of 60 kilograms per bag
 Source: USDA, World Bank, Neumann Group, International Monetary Fund, Euromonitor

WITH MORE THAN 250 YEARS HERITAGE IN COFFEE, JDE PEET'S IS A RECOGNISED GLOBAL LEADER

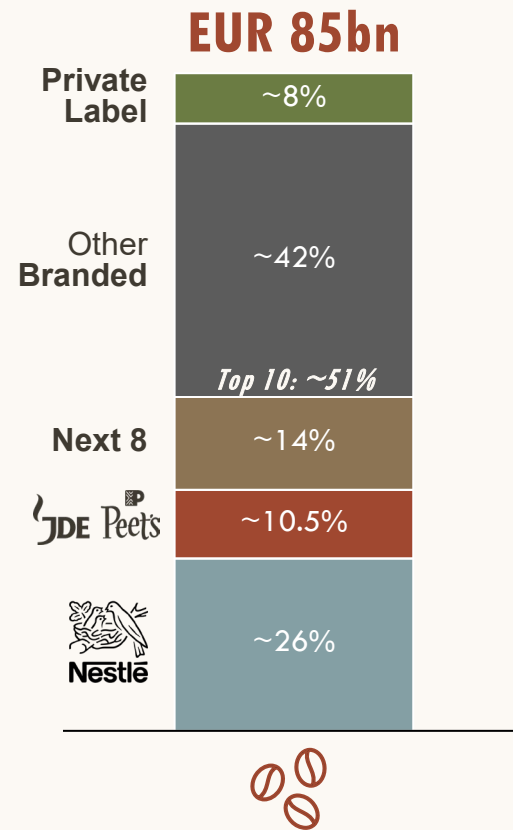
COFFEE & TEA GLOBALLY

Retail (CPG) only, 2021



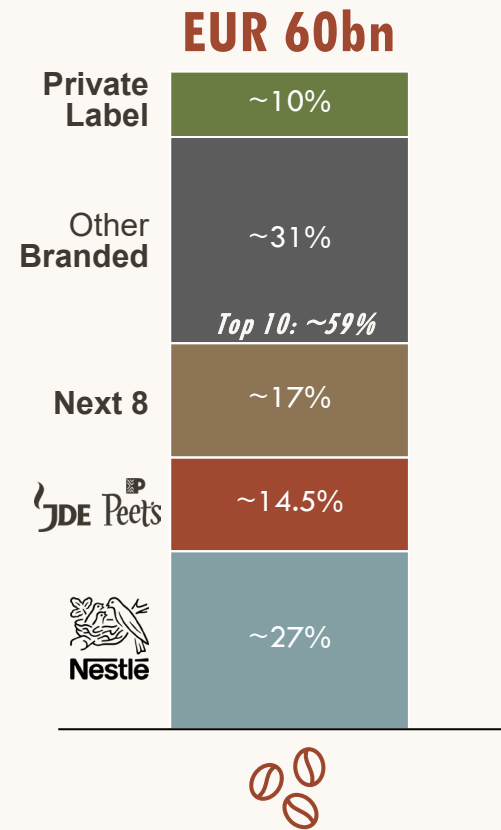
COFFEE GLOBALLY

Retail (CPG) only, 2021



COFFEE IN COUNTRIES WHERE WE ARE ACTIVE

Retail (CPG) only, 2021



OUR 250 YEARS HERITAGE

- 1753
Creation of Douwe Egberts in the Netherlands
- 1895
Creation of Jacobs in Germany
- 1960s
Creation of Peet's in the US; Creation of Pickwick in NL
- Post 1990
Accelerated growth by building or acquiring several iconic brands (total of 45+ brands worldwide)
- Today
World largest pure-player Coffee & Tea globally

Note: Global data; Excludes RTD; "Other top 10" includes different companies for Coffee & Tea vs Coffee only; Illy aluminum capsules sales included in JDEP values
Source: Euromonitor

2 YEARS AGO, WE INTRODUCED OUR UPDATED STRATEGY TO INCREASE BOTH OUR BUSINESS PERFORMANCE AND THE POSITIVE IMPACT ON OUR ECOSYSTEM

WE UNLEASH THE POSSIBILITIES
OF COFFEE & TEA, TO CREATE A BETTER FUTURE

SERVE MORE CUPS



Penetration



Premiumisation



Globalisation

MASTER EXECUTION



Quality



Efficiency



Operational leverage

GROW TOGETHER



Talent

Diversity, Equity & Inclusion



ESG



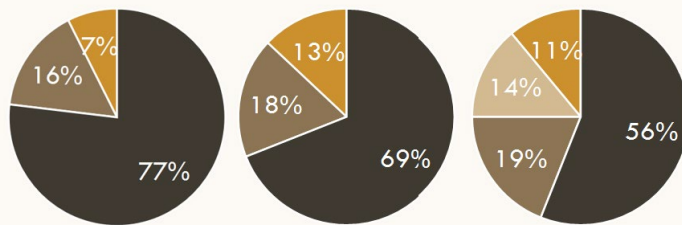
Partner of Choice

WE ARE INCREASINGLY GLOBALISING, AND WINNING IN THE MARKETS WHERE WE ARE STILL UNDER-REPRESENTED

INCREASINGLY GLOBALISING ...

Value breakdown by region

(% of JDE Peet's sales)



2015

2019

2022

#1 country:
Netherlands

#1 country:
France

#1 country:
USA

■ Europe ■ LARMEA¹ ■ North America ■ APAC

... AND CHALLENGING EXISTING POSITIONS

US
growth 20-22³

Double-digit growth rate
Out-growing Premium branded competitors
in its segments (premium bag, Single Serve)

Emerging markets^{2,3}

Global market share evolution 2020-2022
Positive gain both in 2021 and 2022





+81bps

Volume and value

Note: (1) Latin America, Eastern Europe, Middle East and Africa; (2) LARMEA & APAC excl. ANZ (only accounting for markets where JDEP is active); (3) Latest market shares available data YTD data ending November / 'premium Bags' includes R&G and beans / 'Single serve' includes Kcup and Nespresso original compatible aluminum capsules

Source: Nielsen IQ, JDEP internal financials

WE ARE OVER-INDEXED TO THE FASTEST GROWING CATEGORIES

| | VALUE GROWTH (CAGR '15-'21) | VALUE BREAKDOWN IN % | | |
|---|--------------------------------|-----------------------------|--------|---------------------------------|
| | Market | Market (2021 ¹) | | JDE Peet's (2021 ²) |
|  SINGLE SERVE | 9% (#1) | 25% | x1.2 → | 30% |
|  BEANS | 9% (#2) | 8% | x1.6 → | 13% |
|  INSTANT | 4% (#3) | 33% | x0.9 → | 29% |
|  ROAST & GROUND | 4% (#4) | 35% | x0.8 → | 27% |
| Total | ~5% | 100% | | 100% |

Note: (1) as a % of global retail sales value (excl. RTD); (2) as a % of 2021 JDEP sales.
Source: Euromonitor, JDEP internal financials



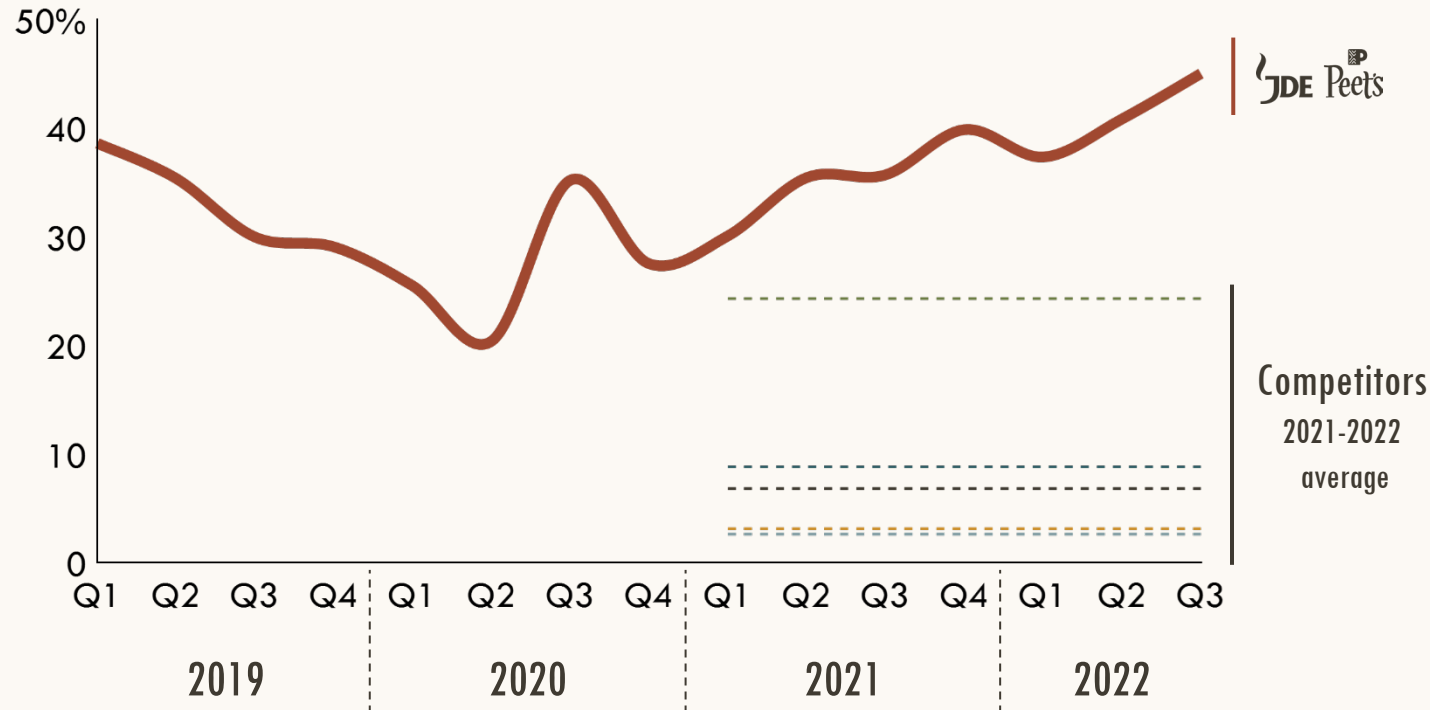
**OVER THE LAST 2
TURBULENT YEARS,
WE HAVE ACTED AS
A TRUE CATEGORY
LEADER**

AS A LEADER, WE INVESTED IN OUR BRANDS ACROSS THE WORLD



We now lead on share of voice¹

Share of voice (%)



WITH A LARGE INCREASE IN DIGITAL AS % OF MEDIA SPEND



AND A STEP-UP WITH ONLINE RETAILERS

Share of visibility² >30% at e-retailers, which is leading vs peers

Note: (1) Share of voice based on coffee consumables industry (all monitored channels ie TV, outdoor, cinema, radio etc) - a weighted average (by Nielsen total market sales value) of GRPs in available markets (25) in JDE footprint (i.e. Austria, Belgium, Bulgaria, Czech Republic, France, Germany, Greece, Hungary, Italy, Netherlands, Poland, Romania, Slovakia, Spain, United Kingdom, Belarus, Brazil, Kazakhstan, Morocco, Russia, South Africa, Australia, Malaysia, Singapore, Thailand). Excludes US
 (2) Share of visibility – average share of top 10 placements on Page 1 based on non-branded category searches on top e-tailer websites
 Source: HAVAS / Global Marketing Dashboard.

WE RECOMMITTED TO SINGLE-SERVE APPLIANCES, ACCOMMODATING THE NEEDS OF EVERY CONSUMER

SENSEO

Largest park in W-EU,
most sustainable & affordable



New machine innovation
(Senseo Maestro)



New country introductions

ESPRESSO

Biggest park globally,
outside of the US



#1 Leader in modern
trade



New open proprietary
system L'OR BARISTA

K-CUPS

Biggest park in the US



The leading growth brand
with Peet's

TASSIMO

First multi-beverage drinks
system introduced in Europe



Proprietary technology
"IntelliBrew"

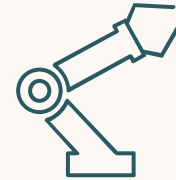


Product &
machine
innovation

WE BOOSTED OUR COST COMPETITIVENESS, LIFTING OUR FREEDOM TO INVEST



SIMPLIFYING OUR BUSINESS/ PORTFOLIO



ACCELERATING EFFICIENCY & AUTOMATION

PRODUCT SIMPLIFICATION

FOCUS ON CORE

FOOTPRINT OPTIMISATION

OVERHEAD EFFECTIVENESS



SKU

Double digit reduction



Exited 4 (small) businesses



Closed 4 factories



Reduced headcount by 1,000

excl M&A and footprint expansion in China



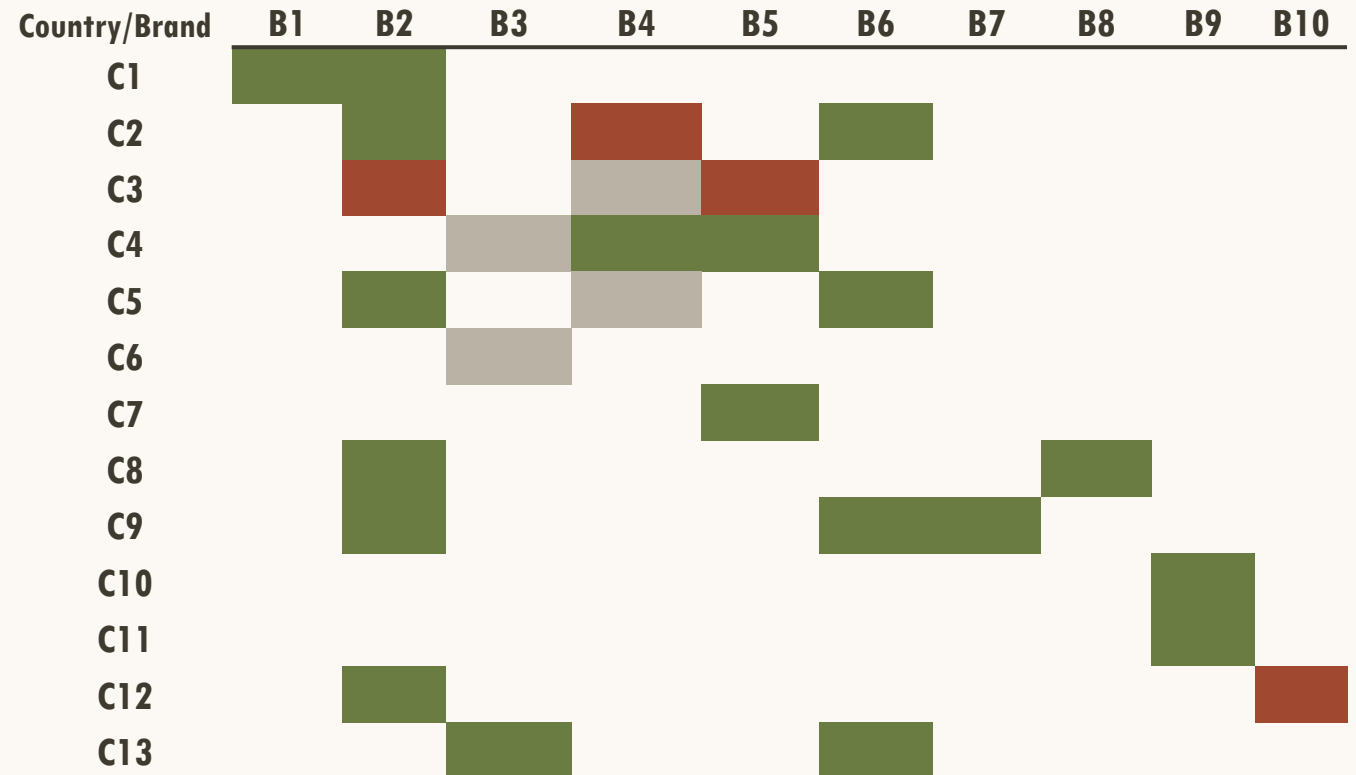
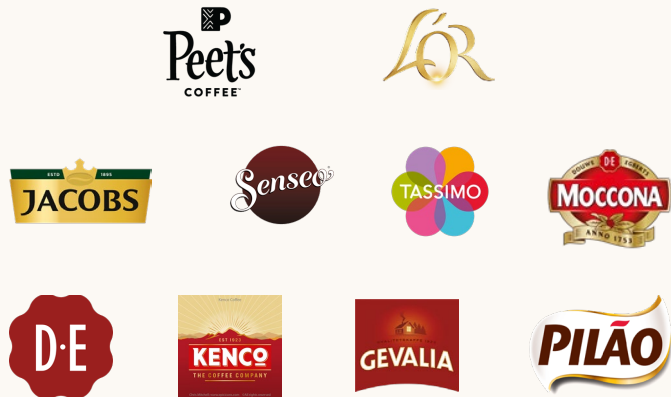
CLEAR INTENT TO PROTECT OUR COST COMPETITIVENESS GOING FORWARD

CONSEQUENTLY, OUR BRANDS HAVE STRENGTHENED ACROSS OUR MARKETS

POSITIVE BRAND HEALTH EVOLUTION

'21-'22 evolution

8 out of 10



Unaided awareness or brand consideration ppt difference, 2021 vs. 2022

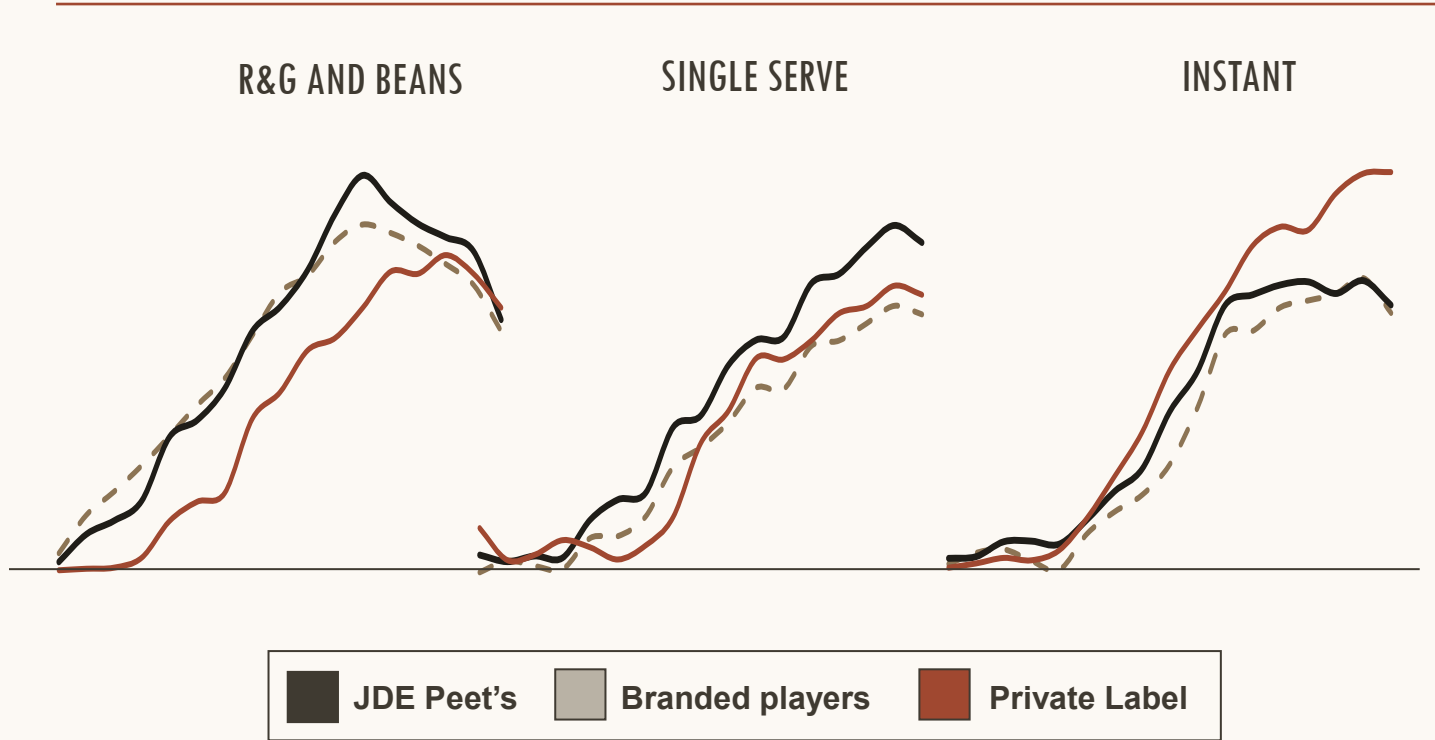


Note: Aided awareness for Peet's US (available data)

Source: JDEP Internal Data

THE INCREASED STRENGTH OF OUR BRANDS ALLOWED US TO LEAD ON PRICING FOR THE CATEGORY

LAST 18 MONTHS RETAIL SALES PRICE % EVOLUTION¹



RESPONSIBLE PRICING FOR CONSUMERS

Estimated average annual consumer impact²

+€5/year
for 500 cups

Note: (1) Retail Sales price increase %

Source Nielsen IQ (all JDEP markets, excl. US) / JDE Peet's analysis – From latest available data, ending November 2022

(2) Hypothetical value – based: on 500 cups per year at home x global average company in-home RSP per cup in 2021 x average company 2022 net price increase %



**WE HAVE TURNED
OUR GROWTH
TRAJECTORY
COMMITMENTS
INTO ACTIONS**



US: WINNING IN THE WORLD'S LARGEST MARKET WITH PEET'S

PEET'S TURNED INTO A WINNING BRAND IN THE US

EUR 1 bn

crossed in sales / largest country for JDE Peet's

~20%

increase in brand awareness and household penetration¹

Gaining market shares **consistently** in its segments

Source: Nielsen IQ, JDEP Internal Data
(1) 2022 L52 weeks ending 11/26/22. versus 2019
(2) Nespresso original compatible aluminum capsules

OUTPERFORMING IN THE KEY SEGMENTS



BEANS AND ROAST & GROUND

Peet's outgrowing all other top 3 premium brands



K-CUPS

Peet's growing at ~2x times market average, with ~25% more premium



ALUMINUM CAPSULES²

Peet's and L'OR climbed to #3 & #4 on Amazon, the top channel



CHINA: FAST OMNI-CHANNEL EXPANSION IN ONE OF THE WORLD'S FASTEST GROWTH POOLS

CHINA IS AN ATTRACTIVE MARKET FOR JDE PEET'S



Accretive Sales and Gross Profit



Still in investment phase, as we build stores & brands



Headroom to grow - yearly cups¹ 50x smaller vs EU

IN-HOME, WE GREW WELL WITH THE MARKET



Outgrowing other leading global players



Innovation for China



Premium positioning



AWAY-FROM-HOME, WE ARE ACCELERATING

Dec 2020

Dec 2022



13 STORES

117 STORES

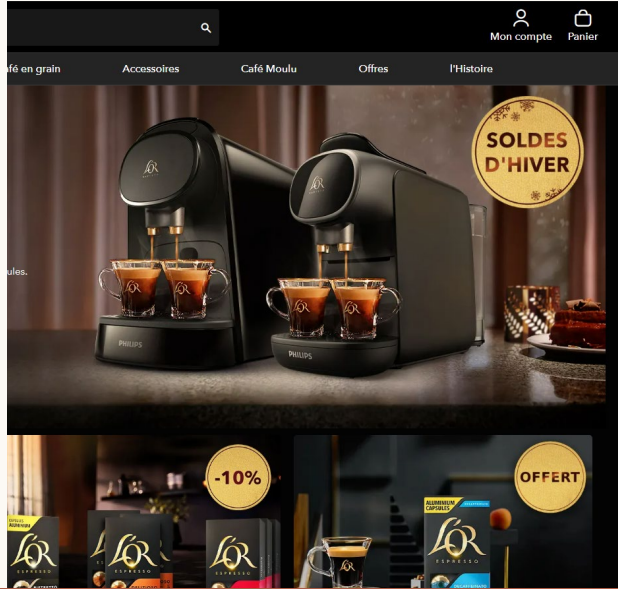


#1 best rated coffee chain (DianPing)

Note: (1) per capita
Source: Euromonitor, JDEP Internal Data



WE HAVE ACCELERATED IN DIGITAL COMMERCE



% OF JDE PEET'S SALES¹

2022

9.5%

Source: JDEP Internal Data
Note: (1) Includes all e-commerce channels (DTC, pure-players, market places, grocery online, away-from-home web shop and delivery)

GROWTH RATE SINCE 2019
+30% p.a.

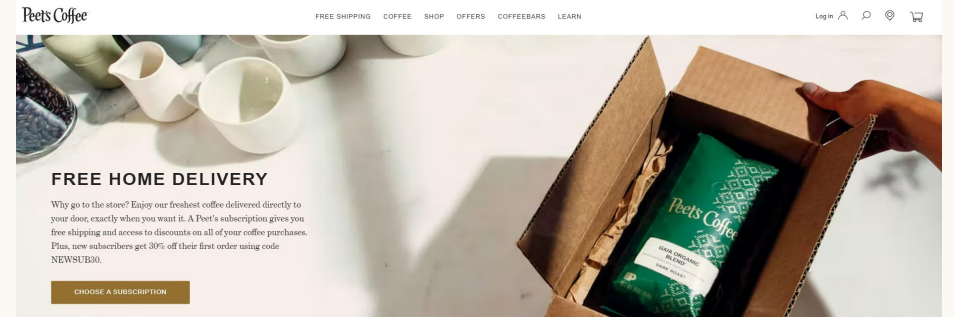


IN-HOME ONLINE TODAY

(% of in-home sales)

 **>25%**

 **>60%**



In-housed DTC



Localised supply chain



Accelerated channel-specific innovation



Consumer-facing working media from 25% to 40% of total working media



WE ARE TURBOCHARGING L'OR BARISTA, THAT OUTPERFORMS OUR EXPECTATIONS

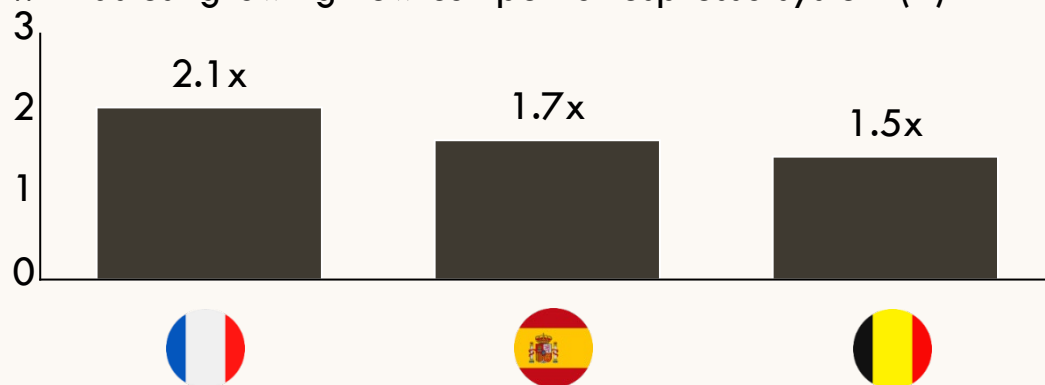
BARISTA BEATS EXPECTATIONS IN CORE ESPRESSO MARKETS, WHERE ALREADY PRESENT

NEW MARKETS LAUNCH

Barista appliance sales performance - 2022



Ratio of Barista appliances sold vs #2 fastest growing new competitor espresso system (1)



JDE Peet's capsule throughput uplift²

> +30%

Launched end 2022

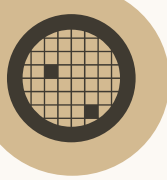
Launched end 2021

Already outperforming number of appliance sold (1)

(1) 2021 is Q4-20 to Q3-21, and 2022 is Q4-21 to Q3-22; Source: Pyxis, JDEP Internal Data

(2) GFK household panel dec.2022 (Spain, Belgium) – Nielsen consumer audit October 2022 (France) -

Throughput of JDE Peet's nespresso compatible aluminum capsule brands in L'OR Barista system vs in other espresso appliances



WE BROADENED OUR ECO-SYSTEM, RESUMING PARTNERSHIPS AND M&A



New strategic partnerships



OOH partnership



OOH partnership



Aluminum Capsules¹



Expanding geographies



M&A



Specialty Coffee Professionals

JULY 2021

Strengthened super premium presence in Australia



SEPTEMBER 2022

Targeted expansion in premium Tea

(1) Nespresso original compatible aluminum capsules



FIONA HUGHES

CHIEF MARKETING OFFICER

DIVE INTO COFFEE

'IT'S AMAZING WHAT CAN HAPPEN OVER A CUP OF COFFEE'



LAURENT SAGARRA

VICE PRESIDENT SUSTAINABILITY

SUSTAINABILITY

'GROWING TOGETHER ON COMMON GROUND TO CREATE A BETTER FUTURE'



SCOTT GRAY

CHIEF FINANCIAL OFFICER

FINANCIALS

'DISCIPLINED CAPITAL ALLOCATION & STRENGTHENING THE CAPITAL STRUCTURE'



FABIEN SIMON

CHIEF EXECUTIVE OFFICER

PREVIEW OUR 2022 RESULTS & LONG-TERM

'NAVIGATING 2022 WITH NO COMPROMISE ON FUNDAMENTALS'

JDE Peet's

A COFFEE & TEA FOR EVERY CUP

