



Neuilly-sur-Seine, 11th June 2018

FFP co-invests \$120m with JAB Holding in the creation of a new global leading beverage company

FFP has committed to co-invest an additional \$120m alongside JAB Holding Company, to continue to support its beverage strategy, in the context of the acquisition of Dr Pepper Snapple Group.

On January 29th 2018, Keurig Green Mountain and Dr Pepper Snapple announced entering into a definitive merger agreement to create Keurig Dr Pepper ("KDP"). KDP will form a new leader in the beverage industry with a world-class portfolio of iconic brands and extensive distribution capability in North America. The new group will combine soft drinks brands such as Dr Pepper, 7UP, Snapple, Canada Dry, Bai or Vita Coco with leading coffee brand Green Mountain Coffee Roasters and the innovative Keurig single-serve coffee brewer system, with more than 75 owned, licensed and partner brands. KDP will have pro forma combined 2017 annual revenues of approximately \$11 billion.

With this new investment, FFP will be exposed, not only to the newly formed KDP, but also to Jacobs Douwe Egberts, the largest pure-play coffee roaster company in the world with over \$6 billion revenues with strong global and local brands such as Jacobs, Douwe Egberts, L'Or or Grand-Mère.

The transaction, which has been unanimously approved by the Board of Dr Pepper Snapple, is not subject to a financing condition and is expected to close in July, after the approval of Dr Pepper Snapple shareholders and the satisfaction of customary closing conditions, including receipt of regulatory approvals.

Robert Peugeot, Chairman and CEO of FFP, made the following comments: *"With this acquisition, JAB Holdings Company is making a strategic step in building a large and competitive beverage company with a diversified portfolio of iconic brands, a very granular distribution network in the US and a good mix of hot and cold beverages. With this investment, FFP continues to diversify its asset base in a growing and resilient industry, led by best-in-class management teams."*

About FFP:

FFP is an investment company listed on Euronext, majority-owned by Etablissements Peugeot Frères and managed by Robert Peugeot. FFP is one of the leading shareholders of Peugeot SA and pursues a minority shareholdings and long-term investment policy. FFP holds participations in listed companies (SEB, ORPEA, LISI, DKSH or SPIE), non-listed companies (Tikehau Capital Advisors or Total-Eren), co-investments (IHS or JAB Holding) and private equity funds.

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