



#### 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 2024 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 interim 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; (q) 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 forwardlooking 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.





#### KEY HIGHLIGHTS HALF-YEAR 2025

Strong performance across topline, profitability and cash flow

• Sales +22.5%<sup>1</sup>

Adj Gross profit +2.2%<sup>1</sup>

■ Adj EBIT +2.0%<sup>1</sup>

Free Cash Flow EUR 565M

- Disciplined management of persistent green coffee price inflation
- Sustained market share performance
- Good progress on our 5 key priorities for 2025
- Returned 43% of Free Cash Flow to shareholders through dividends and share buybacks



#### **KEY PRIORITIES FOR 2025**

**Progress** PRICING DISCIPLINE TO PROTECT PROFITABILITY UNLOCK EFFICIENCIES TO FUEL BRAND GROWTH **IMPROVE CAPITAL & RESOURCE ALLOCATION AGILITY & OWNERSHIP CULTURE** FOCUS ON STAKEHOLDER VALUE CREATION



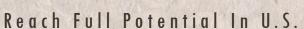






A COFFEE FOR EVERY CUP. A BRAND FOR EVERY HEART.







Build A Global Megabrand



Platform To Reignite

Winning Culture

Consumer-led Brand Building Commercial Excellence

Simplification & Productivity

Financial Discipline

SUSTAINABLE VALUE CREATION FOR ALL STAKEHOLDERS

# INNOVATING FOR TODAY'S CONSUMER



**POPPING PEARLS** 



MEDIUM ROAST COFFEE





L'OR COCONUT ICED ESPRESSO



L'OR BARISTA ABSOLU





JACOBS DUBAI CHOCOLATE STYLE



MOCCONA LIQUID ESPRESSO







# FROM STRATEGY TO IMPACT, DELIVERING TANGIBLE RESULTS

Winning Culture

Consumer-led Brand Building

Commercial Excellence Simplification & Productivity

Financial Discipline



4.12 engagement score<sup>1</sup>

91% participation rate

Brand-led

Common chassis

New RGM platform

**Enhanced KAM** 

Exits & closure

New Org Model Europe

2.5x net leverage

38% SBB done



# KEY TAKE-AWAYS H1 25

STRONG RESULTS

**CLEAR STRATEGY SET** 

**EXECUTION UNDERWAY** 

**OUTLOOK RAISED** 

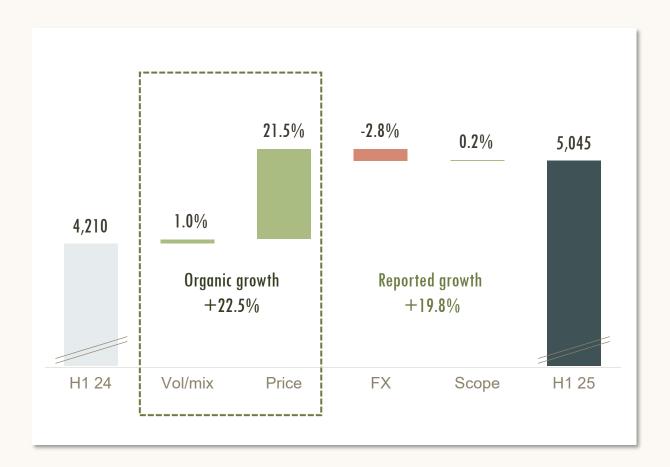


## HALF-YEAR 2025 RESULTS

**SALES ADJ GROSS PROFIT ADJUSTED EBIT CASH & DEBT** Free Cash Flow **EUR 5.0B EUR 1.7B EUR 709M** EUR 565M **Organic growth Organic growth Organic growth Net leverage** +2.2% +2.0% +22.5% 2.5x

#### SALES DEVELOPMENT

#### RESILIENT VOLUME/MIX DESPITE HISTORICAL HIGH PRICING

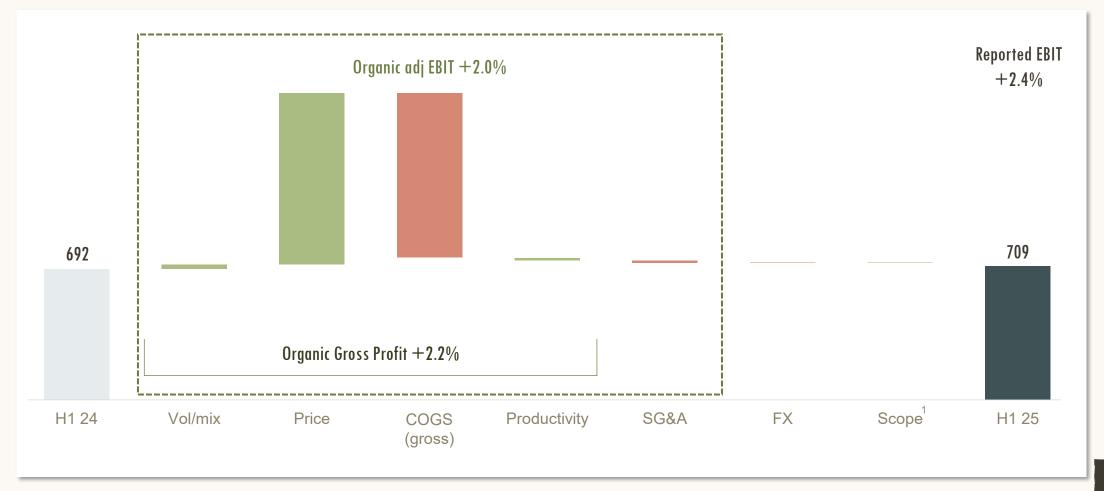


- Organic growth driven by pricing across all segments. Positive vol/mix in all segments except for LARMEA
- Strong growth contribution from JACOBS, L'OR, Pilão and Peet's
- FX impact driven by the Brazilian real
- Scope reflecting Caribou, offset by tea in Turkey



# EBIT DEVELOPMENT

#### ORGANIC ADJUSTED EBIT INCREASED BY 2.0%, DRIVEN BY DISCIPLINED PRICING



<sup>\*</sup> In EUR M, unless otherwise stated



<sup>&</sup>lt;sup>1</sup> Includes Caribou, offset by tea in Turkey

# HALF-YEAR 2025 PERFORMANCE BY SEGMENT

#### ALL SEGMENTS CONTRIBUTING TO TOPLINE GROWTH

	JDE Peets D	RISTRETTO CONTINUES OF THE STATE OF THE STAT	JACOBS TRADICIONAL TRADICIONAL	Res	
	JDE PEET'S	EUROPE	LARMEA	PEET'S	APAC
Organic Sales Growth	22.5%	17.2%	53.8%	4.1%	8.4%
Organic Adjusted EBIT Growth	2.0%	8.6%	19.2%	(37.6%)1	(14.7%)

JDE Peet's

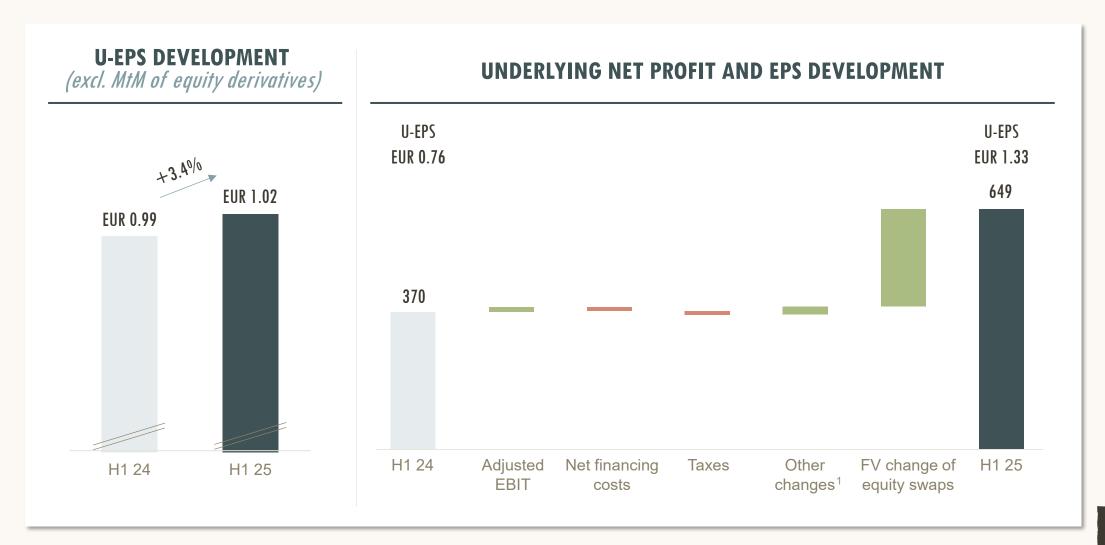
# THREE BIG BETS DELIVER STRONG GROSS PROFIT PERFORMANCE







# NET PROFIT DEVELOPMENT



<sup>\*</sup> In EUR M, unless otherwise stated

<sup>&</sup>lt;sup>1</sup> Other FV changes of derivatives, FX, scope, NCI

# FREE CASH FLOW AND NET DEBT DEVELOPMENT

#### STRONG FREE CASH FLOW GENERATION DRIVEN BY STRONG OPERATIONAL PERFORMANCE

#### FREE CASH FLOW

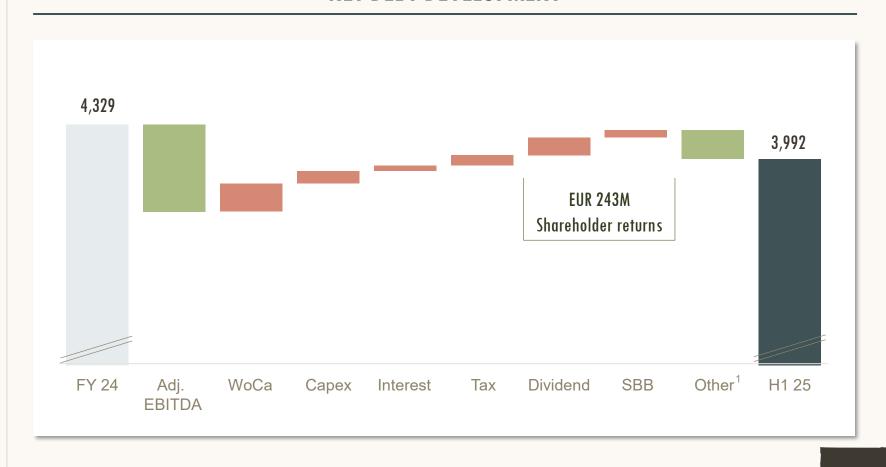
FREE CASH FLOW

**EUR 565M** 

**NET LEVERAGE** 

2.5x

#### **NET DEBT DEVELOPMENT**



<sup>\*</sup> In EUR M, unless otherwise stated

<sup>&</sup>lt;sup>1</sup> Other incl.: Adjusting items, FX & derivative payments, Additional borrowings, Pension payments, Defined benefit pension expense, Provision payments and charges, Gain/loss on sale of fixed assets, Result on disposal of subsidiary, Net monetary gain/loss, Fair value changes financial liabilities

# CAPITAL ALLOCATION FRAMEWORK

# CAPITAL ALLOCATION FRAMEWORK

**REINVEST IN OUR BUSINESS** 

STRONGER BALANCE SHEET

**ENHANCE SHAREHOLDER RETURNS** 

**DISCIPLINED M&A** 

#### **NEAR-TERM PRIORITIES**

Focus resources to grow the Big Bets Funded with productivities program

Target 2x net leverage (previously 2.5x)

Gradual, consistent dividend increase Complemented by share buybacks

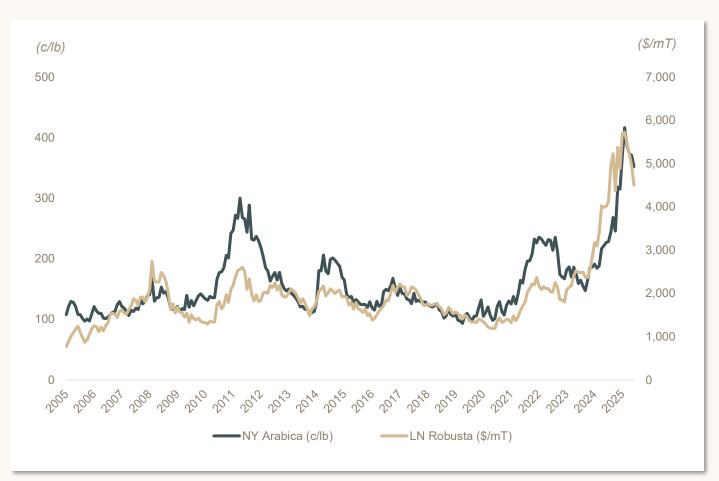
Deprioritise leveraged acquisitions
Preference for asset-light





#### GREEN COFFEE PRICES REMAIN HIGH AND VOLATILE

#### HISTORICAL GREEN COFFEE PRICE DEVELOPMENT\*



#### **OBSERVATIONS**

Coffee prices have surged over the past year(s), resulting in historically high prices for Arabica & Robusta

Price volatility expected to remain high, due to ongoing supply concerns linked to climate, tight stocks, and speculative activity





# **OUTLOOK 2025 RAISED**

Organic sales

Organic Adjusted EBIT

Free Cash Flow

**High-teens increase** 

Stable+

**Around EUR 1 billion** 





# JDE Peets

# A COFFEE FOR EVERY CUP. A BRAND FOR EVERY HEART.























