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## Keurig Green Mountain and Peet's Coffee & Tea Announce Partnership

**WATERBURY, Vt. & EMERYVILLE, Calif., March 14, 2014** – Keurig Green Mountain, Inc. (Keurig) (NASDAQ: GMCR), a leader in specialty coffee, coffee makers, teas and other beverages with its innovative brewing technology, and Peet's Coffee & Tea, a premier specialty coffee and tea company, announced a multi-year manufacturing and distribution agreement for Peet's-branded packs for the Keurig® brewing system. Financial terms of the agreement were not disclosed.

The companies plan to launch a selection of Keurig® licensed Peet's coffee and tea varieties in K-Cup® packs for Keurig® brewers produced by Keurig by the end of the summer. Peet's will continue to hand roast the beans for its Peet's K-Cup® packs at its LEED-Gold certified roasting facility in Alameda, Calif. and the roasted beans will be transported to Keurig for grinding and packaging in K-Cup® packs.

The new, licensed Peet's K-Cup® packs will be distributed by Peet's proprietary nationwide direct delivery system to grocery stores, mass merchandisers, club stores, Peet's retail stores, and online at [www.peets.com](http://www.peets.com). Keurig will distribute Peet's K-Cup® packs to specialty and department stores and away from home channels, as well as via its U.S. consumer direct site, [www.keurig.com](http://www.keurig.com).

Peet's entered the single-cup format just seven months ago and has quickly established a strong presence, expanding its distribution and retail sales of its single cup products, which are now available in over 12,000 stores nationwide.

"Consumers consistently choose the Keurig brewing system for the quality, simplicity, value and variety of the brands and beverages available in the system," said Brian Kelley, Keurig's President and CEO. "We're thrilled to bring Keurig consumers and Peet's lovers the choice of Peet's premium specialty coffees and teas as part of the continually growing Keurig family of brands; hand roasted by Peet's and expertly packaged in K-Cup packs by Keurig to deliver optimum freshness and taste with the ease of the Keurig brewing system."

"We continue to have incredible growth and success in the single cup category as existing and new consumers have responded very favorably to the quality and experience of Peet's in the single cup form over the past year," said Dave Burwick, president and CEO of Peet's Coffee & Tea. "We believe now is the right time to partner with Keurig and work together to further advance this important, growing category. "

Since Peet's opened its first store in Berkeley, CA in 1966, the company has been steadfastly dedicated to crafting the highest quality coffee, as set forth by founder, Alfred Peet. Peet's coffee buyers travel the world to select the finest coffee beans. Each batch of coffee is then hand-roasted before being immediately packaged and shipped to uphold a strict standard of freshness.

Keurig® hot system brewers use innovative brewing technology to deliver a fresh-brewed, perfect single cup of hot or brewed over ice coffee, tea, cocoa, or fruit brews every time at just the touch of a button. With the launch of the next generation Keurig® 2.0 brewer expected this fall, Keurig consumers will be able to brew both a single cup and a carafe of coffee from a Keurig® brand pack. Consumers also will get the same Keurig quality, simplicity and beverage choice they expect with more than 50 brands and more than 290 beverage varieties currently available, all brewed with Keurig's new beverage-optimizing brewing technology.

The Keurig® single cup brewing system was recently recognized as the "Brand of the Year" in the single serve coffee maker category in the 2014 Harris Poll EquiTrend® Equity Study. For the third consecutive year, the Keurig® system has received the highest ranking in the coffee maker category based on consumers' perceptions of familiarity, quality and purchase consideration, a selection of several qualifying elements evaluated.

About Peet's Peet's Coffee & Tea, Inc. is the premier specialty coffee and tea company in the United States. The company was founded in 1966 in Berkeley, Calif. by Alfred Peet. Peet was an early tea authority who later became widely recognized as the grandfather of specialty coffee in the U.S. Today, Peet's Coffee & Tea offers superior quality coffees and teas in multiple forms, by sourcing the best quality coffee beans and tea leaves in the world, adhering to strict high-quality and taste standards, and controlling product quality through its unique direct store delivery selling and merchandising system. Peet's is committed to strategically growing its business through many channels while maintaining the extraordinary quality of its coffees and teas.

For more information about Peet's Coffee & Tea, Inc., visit [www.peets.com](http://www.peets.com)

About Keurig Green Mountain, Inc. As a leader in specialty coffee, coffee makers, teas and other beverages, Keurig Green Mountain (Keurig) (NASDAQ: GMCR), is recognized for its award-winning beverages, innovative Keurig® brewing technology, and socially responsible business practices. The Company has inspired consumer passion for its products by revolutionizing beverage preparation at home and in the workplace. Keurig supports local and global communities by investing in sustainably-grown coffee and by its active involvement in a variety of social and environmental projects. By helping consumers drink for themselves, we believe we can brew a better world. For more information visit: [www.KeurigGreenMountain.com](http://www.KeurigGreenMountain.com). To purchase Keurig® products visit: [www.Keurig.com](http://www.Keurig.com) or [www.Keurig.ca](http://www.Keurig.ca).

### **Keurig Green Mountain Forward-Looking Statements**

Certain information in this filing constitutes "forward-looking statements." Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believes," "expects," "anticipates," "estimates," "intends," "plans," "seeks" or words of similar meaning, or future or conditional verbs, such as "will," "should," "could," "may," "aims," "intends," or "projects." However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. These statements may relate to: the expected impact of raw material costs and our pricing actions on our results of operations and gross margins, expected trends in net sales and earnings performance and other financial measures, the expected productivity and working capital improvements, the success of introducing and producing new product offerings, the impact of foreign exchange fluctuations, the adequacy of internally generated funds and existing sources of liquidity, such as the availability of bank financing, the expected results of operations of businesses acquired by us, our ability to issue debt or additional equity securities, our expectations regarding purchasing shares of our common stock under the existing authorizations, projections of payment of dividends, and the impact of the inquiry initiated by the SEC and any related litigation or additional governmental inquiry or enforcement proceedings. A forward-looking statement is neither a prediction nor a guarantee of future events or circumstances, and those future events or circumstances may not occur. Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from our Company's historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in Part I, "Item 1A. Risk Factors," and Part II "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in our fiscal 2013 Annual Report filed on Form 10-K with the Securities and Exchange Commission.

Actual results could differ materially from those projected in the forward-looking statements. We expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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