



Peet's Coffee Makes Debut in China with Its First-Ever International Coffeebar

Pioneering San Francisco-Based Brand Unveils Unique Coffeebar and Roastery Experience in Shanghai

EMERYVILLE, California—November 13, 2017—[Peet's Coffee](#)[®], The Original Craft Coffee[™], announced the grand opening of its first-ever international location with the debut of a Shanghai, China flagship coffeebar. Situated at 9 Donghu Lu, the 3,900-square foot coffeebar will operate an in-house roastery that will maintain the company's high-quality standards while ensuring that the freshest beans are made available to Chinese consumers. The new coffeebar also marks the formation of Peet's Coffee China, an independently-run joint venture formed by Peet's Coffee and Hillhouse Capital and led by Vivian Zhang, CEO, Peet's China. Peet's also announced the addition to its China Board of Directors of Shawn Conway, Chief Operating Officer at Peet's Coffee, Sam Su, an Operating Partner at Hillhouse and the former Chairman and CEO of Yum China, and David Rhee, a Hillhouse Partner, along with executives from the Peet's Coffee team.

"Entering China underscores how Peet's has grown systematically since going private in 2012 as the company has delivered consistent, double-digit growth while evolving its omni-channel model comprised of several super premium brands, product formats, and geographies," said Shawn Conway. "Expanding internationally is a natural progression of our United States success and Peet's recognizes that China is a fast-growing market with a flourishing base of coffee lovers seeking distinctive experiences. We are very excited by China's coffee market momentum and for the opportunity to cater to their young consumers eager to discover exceptionally fresh, hand-roasted coffee."

"We are excited to bring Peet's wonderful tradition of premium craft coffees to China," said Lei Zhang, Chairman and CEO of Hillhouse Capital. "We believe Chinese consumers deserve the highest quality products and Peet's offers this in the form of some of the best coffee in the world."

Catering to "Coffee First" In China

As the vanguard of the craft coffee movement, Peet's has put Coffee First[™] for over 50 years by sourcing the world's best beans, hand-roasting them in small batches, and preparing delicious handcrafted beverages.

"In response to the growing demand in China for premium craft coffee, Peet's Coffee is thrilled to bring to the region its handcrafted mastery and to welcome new fans into the Peetnik community," said Vivian Zhang. "When Alfred Peet opened his first coffeebar in Berkeley, California in 1966, he established our long-standing commitment to roasting the highest-quality coffee and Peet's continues to stay true to that in China. A coffeebar that lives up to that approach offers a unique destination for adventurous coffee connoisseurs wanting to discover and enjoy the best of the best from experts who have spent over fifty years perfecting their craft."

Peet's Roasters in China will fresh-roast each batch at the Donghu Lu flagship, continuing Peet's tradition of craft roasted coffee. This sensory approach relies on sight, smell and sound to ensure each batch is roasted to perfection. Peet's China Roasters completed an extensive apprenticeship program at Peet's LEED[®] Gold certified roastery in Alameda, California with John Niccolini, Head Roaster, Peet's Coffee.

Additional features of the Peet's Coffee Shanghai coffeebar include:

- A Discovery Bar that invites patrons to take a personalized coffee journey through custom cups, tasting flights, and courses led by our roasters and baristas.
- An exacting standard of freshness, with all coffees sold or served within 28 days of roasting, ensuring peak of flavor and aroma.



- A dynamic semi-circular design showcasing expert baristas, the craft of espresso preparation and hand-brewed coffee.
- Coffee roasted on-site on a Probat roaster specially modified for Peet's distinctive style.
- An exclusive in-house pastry chef whisking up exquisite gourmet desserts and baked goods that are freshly made throughout each day using high-quality ingredients.
- A range of twelve coffees sourced by the Peet's Coffee team, including Major Dickason, Big Bang, Colombia Luminosa, French Roast, Espresso Forte, and many more.
- Espresso beverages made with freshly ground coffee, hand-pulled shots, and freshly steamed, high-quality milk and crafted on La Marzocco La Strada espresso machines.
- An array of signature Peet's Coffee beverages, ranging from Cortados to The Black Tie.
- Flexible and comfortable gathering spaces, community tables, and a spacious outdoor patio overlooking the vibrant street of Donghu Lu, located in the Former French Concession.
- A "living wall" installation of fresh plants that integrates nature into an urban atmosphere, restoring balance by enhancing indoor air quality and brightening moods of patrons.

Timed to the opening of the Shanghai coffeebar, Peet's Coffee China will also rollout "Peetniks," a regional loyalty program available locally through WeChat.

To learn more about the Shanghai coffeebar, visit Peet's Coffee China on WeChat and Weibo.

#

About Peet's Coffee:

Peet's Coffee® is a U.S. specialty coffee company founded by Alfred Peet in 1966 in Berkeley, California. Mr. Peet grew up in the coffee trade and moved to America from Holland after World War II. His coffee style was unlike anything Americans had ever tasted before—small batches, fresh beans and a superior quality roast that is rich and complex. Mr. Peet's influence on the artisan coffee movement inspired a new generation of coffee entrepreneurs, including the founders of Starbucks. Today, Peet's upholds its commitment to delivering a premium product by continuing to source the world's best beans, hand-roast in small batches, and craft every beverage by hand. Peet's asserts a strict standard of freshness to ensure optimum flavor, including a unique direct store delivery network serving over 14,000 grocery stores to personally vet the freshness date on every bag. Peet's is dedicated to growing its business through its retail, grocery and e-commerce channels while maintaining the superior quality of its coffee. Peet's is also proud of its status as the first LEED® Gold certified roastery in the United States. For more information, visit www.peets.com. Stay connected to Peet's: @peetscoffee on Twitter and Instagram and facebook.com/peets.

About Hillhouse Capital:

Founded in 2005, Hillhouse Capital is a global firm of investment professionals and operating executives who are focused on building and investing in high-quality business franchises that achieve sustainable growth. Independent proprietary research and industry expertise, in conjunction with world-class operating and management capabilities, are key to Hillhouse Capital's investment approach. Hillhouse Capital partners with exceptional entrepreneurs and management teams to create value, often with a focus on enacting technological transformation and innovation. Hillhouse Capital invests in the consumer, technology, media and telecommunications, healthcare, advanced manufacturing, financials and business services sectors in companies across all equity stages. Hillhouse Capital and its group members manage more than US\$30 billion in assets on behalf of institutional clients such as university endowments, foundations, sovereign wealth funds, and family offices.

Media Contacts for Peet's Coffee (United States):

MFA PR Agency, Peets@mfalt.com, +1-212-528-1691

Media Contacts for Peet's Coffee China:



Vivian Zhang, vivian@peets.cn, +86-133-8607-2166

Media Contacts for Hillhouse Capital:

Xiaoning Wu, media@hillhousecap.com, +852 2179 1988