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Peet's Coffee & Tea, Inc. Appoints Dave Burwick to President and CEO

Patrick O'Dea to Serve on Board of Directors

EMERYVILLE, Calif. - November 12, 2012 - Peet's Coffee & Tea, Inc. today announced that Dave Burwick will be appointed president and chief executive officer, effective December 31, 2012. Burwick will succeed Patrick O'Dea, who after more than ten years as president and chief executive officer, will step down. O'Dea will continue to serve the company as a member of the board of directors.

"Peet's is extremely fortunate to have been led by Pat these last ten years," said Olivier Goudet, chairman of Peet's board of directors. "The company is very well positioned for the future, and we look forward to Pat's continued contribution as a member of the board."

In reflecting on his tenure at Peet's, O'Dea said "I'm very gratified knowing that we built Peet's over the last decade with a commitment to core values and beliefs that is truly unusual. In doing so, we had a profound and enduring impact on people's lives in our own company, in the communities surrounding our stores, and in the countries around the globe where we buy our coffee. Dave is an accomplished leader who shares Peet's values. I'm excited that he will be leading the company and I look forward to supporting him as a board member."

Burwick brings to the position more than 20 years of extensive beverage and retail experience. He joins Peet's after serving as President of North America for Weight Watchers International, which saw a pronounced growth during his tenure. Prior to Weight Watchers, Burwick served for more than 20 years at PepsiCo in senior executive roles, including senior vice president and chief marketing officer of PepsiCo North America Beverages and president of Pepsi-Quaker-Tropicana-Gatorade Canada, a \$1.3Billion business unit of PepsiCo.

Burwick said "I love Peet's coffee; there's nothing like it. I am honored to be part of a company with such a strong heritage, passion for crafting high-quality coffee and tea, and commitment to the local and global communities it serves. I'm excited about the opportunity to continue the Peet's tradition, share it with more customers, and grow the company for many years to come."

Goudet added, "We are very excited to have Dave join Peet's. He brings significant experience in both consumer goods and retail, and, most importantly, shares Peet's core values. He will be a terrific leader for the company."

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.

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