



October 29, 2012

JAB Completes Acquisition of Peet's Coffee & Tea, Inc.

EMERYVILLE, Calif.--(BUSINESS WIRE)-- Peet's Coffee & Tea, Inc. (NASDAQ:PEET) ("Peet's") and Joh. A. Benckiser ("JAB") today announced the successful completion of the acquisition of Peet's by JAB for \$73.50 per share in cash, or a total of approximately \$1 billion.

The transaction was approved by Peet's shareholders at a special meeting of shareholders held on October 26, 2012. As a result of the completion of the merger, Peet's common stock will cease trading on The NASDAQ Stock Market before the opening of the market on October 30, 2012.

In addition to JAB, BDT Capital Partners, LLC, a Chicago-based merchant bank that provides long-term private capital solutions to closely held companies, is a minority investor in this transaction.

Citigroup served as financial advisor to Peet's, and Cooley LLP served as legal advisor. Morgan Stanley & Co. LLC and BDT & Company, LLC, an affiliate of BDT Capital Partners, served as financial advisors to JAB, and Skadden, Arps, Slate, Meagher & Flom LLP served as legal advisor.

About Peet's

Peet's Coffee & Tea, Inc. (NASDAQ:PEET) 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.

About Joh. A. Benckiser

Joh. A. Benckiser is a privately held group focused on long term investments in premium brands in the broader consumer goods category. The group's portfolio includes a majority stake in Coty Inc., a global leader in beauty, a minority stake in Reckitt Benckiser Group PLC, a global leader in health, hygiene and home products, and a minority investment in D.E Master Blenders 1753. The group also owns Labelux, a luxury goods company with brands such as Jimmy Choo, Bally and Belstaff. The assets of the group are overseen by three senior partners: Peter Harf, Bart Becht and Olivier Goudet.

About BDT Capital Partners

BDT Capital Partners provides family-owned and entrepreneurially led companies with long-term capital, solutions-based advice and access to an extensive network of world-class family businesses. Based in Chicago, BDT Capital Partners is a merchant bank structured to provide advice and capital that address the unique needs of closely held businesses. The firm has a \$3 billion investment fund as well as an investor base with the ability to co-invest significant additional capital. Through its advisory business, BDT & Company works with family businesses to pursue their long-term strategic and financial objectives.

Peet's Media Contacts:

Sard Verbinen & Co

Paul Kranhold or John Christiansen, 415-618-8750

pkranhold@sardverb.com

jchristiansen@sardverb.com

or

Peet's Investor Contact:

Seanna Allen, 510-594-2196

investorrelations@peets.com

or

JAB Media Contacts:

Abernathy MacGregor Group

Chuck Burgess or Tom Johnson, 212-371-5999

clb@abmac.com

tbj@abmac.com

or

BDT Capital Partners Media Contact:

Jennifer Dunne, 312-660-7314

jdunne@bdtcap.com

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