

Keurig Green Mountain Announces Offering of Senior Notes

BURLINGTON, Mass.--([BUSINESS WIRE](#))--Keurig Green Mountain, Inc. ("Keurig" or the "Company") announced today that its parent company, Maple Parent Holdings Corp. ("Maple"), through its wholly-owned subsidiary, Maple Escrow Subsidiary, Inc. (the "Escrow Issuer"), commenced an offering to sell \$8 billion aggregate principal amount of senior notes (the "Notes"), subject to market and other conditions.

Maple intends to use the net proceeds of the offering, together with borrowings under new credit facilities and cash on hand, to (i) finance a special cash dividend payable to Dr Pepper Snapple Group, Inc. ("DPSG") shareholders in connection with the previously announced combination of Maple and DPSG (ii) to refinance DPSG's existing revolving credit facility and Maple's existing credit facility and (iii) to pay related fees and expenses. The transaction is currently expected to be completed in July 2018, subject to the approval by DPSG's stockholders of an amendment to DPSG's certificate of incorporation and the issuance of shares of the combined company to the stockholders of Maple, as well as satisfaction of customary closing conditions. Upon consummation of the merger, the Escrow Issuer will merge with and into DPSG, with DPSG continuing as the surviving corporation, and DPSG will assume all of the Escrow Issuer's obligations under the Notes, the related indenture and the other applicable documents by operation of law. The closing of this offering is not conditioned on the closing of the merger. If the merger is not consummated, the Escrow Issuer will be required to redeem the Notes at a redemption price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding, the redemption date.

The Notes will be offered in the United States to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-United States persons in compliance with Regulation S under the Securities Act. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, qualification or exemption under the securities laws of any such jurisdiction.

The information provided in this press release contains forward-looking statements that relate to future events, including without limitation, statements regarding the timing of the offering and intended use of proceeds therefrom and the timing of the proposed merger. The Company, Maple and DPSG disclaim any obligation to update this forward-looking information in the future. Readers are cautioned that matters subject to forward-looking statements involve known and unknown risks and uncertainties, including prevailing market conditions, as well as other factors. These risks and uncertainties are more fully discussed in the offering memorandum with respect to the offering and the proxy statement filed by DPSG with the Securities and Exchange Commission in connection with the proposed merger.

Contact:

Keurig Green Mountain, Inc.
Investors Media
Maria Sceppaguercio, 781-418-8136
maria.sceppaguercio@keurig.com
or
Katie Gilroy, 781-418-3345
katie.gilroy@keurig.com

<https://investors.keurigdrpepper.com/2018-05-04-Keurig-Green-Mountain-Announces-Offering-of-Senior-Notes>