Kraft Heinz to Divest North America Coffee Business to One Rock Capital Partners

Transaction supports Company's growth strategy by unlocking value and further focusing resources and investments on priority brands

Nov. 4, 2026 – PITTSBURGH, CHICAGO & NEW YORK – (BUSINESS WIRE) – The Kraft Heinz Company (NYSE: KHC) ("Kraft Heinz" or the "Company") today announced that it has entered into a definitive agreement with an affiliate of One Rock Capital Partners, LLC (together with its affiliates, "One Rock"), to divest its North America coffee business (the "Business") at an enterprise value of $650 million. Kraft Heinz will retain a 30% non-controlling equity stake in the Business. One Rock is a value-oriented, operationally focused private equity firm with in-depth experience in the food and beverage sector.

The proposed transaction, which includes the *Maxwell House, Gevalia, Nabob, Yuban, Tassimo, Ethical Bean, and Sanka* brands, is expected to close in mid-2027, subject to regulatory approval and other customary closing conditions.

The Kraft Heinz leadership team and Board of Directors determined that the strategic rationale behind the transaction is compelling, as it reflects the Company's strategy to prioritize investments and resources toward areas of the business where Kraft Heinz can accelerate growth and deliver the best value to consumers, customers, and shareholders.

"This transaction is a meaningful step in unlocking value from our portfolio and will further accelerate the momentum behind our transformation," said Steve Cahillane, CEO of Kraft Heinz. "We are proud of the role these brands have played in the lives of generations of coffee drinkers, and our continued stake reflects the confidence we have in their long-term potential under One Rock's focused ownership."

The net cash proceeds after taxes are expected to be approximately $500 million, which are planned to be used to pay down debt. The transaction is expected to be growth and margin accretive to Kraft Heinz.

The transaction is expected to include the assets, brands, customer support, and functional resources needed to operate the North America coffee business. The Company expects approximately 250 full-time employees across Supply Chain, Sales, Marketing, Finance, People & Performance, and R&D to transition with the Business, along with its coffee manufacturing facilities in Jacksonville, Florida, and Vancouver, British Columbia.

"We have long admired Kraft Heinz's iconic coffee brands, such as *Maxwell House* and *Gevalia*, which have been household staples for more than 100 years," said Tony W. Lee, Managing Partner of One Rock. "We intend to accelerate investment across the brand portfolio to drive growth and innovation, enhance the consumer experience, and strengthen relationships with retail partners."

One Rock has partnered successfully with a range of leading global corporations on carve-out transactions. The North America coffee business, brands, and team will benefit from One Rock's relevant portfolio expertise, focused investment, and operating resources.

Rothschild & Co and Centerview Partners LLC are serving as financial advisers to Kraft Heinz. McGuireWoods LLP is serving as legal adviser to Kraft Heinz. Deutsche Bank Securities Inc. and Fifth Third Securities are serving as financial advisers to One Rock. Latham & Watkins LLP is serving as legal adviser to One Rock.

ABOUT THE KRAFT HEINZ COMPANY

Kraft Heinz (NYSE: KHC) is one of the world's largest food and beverage companies, with approximately $25 billion in net sales in 2025 and a portfolio of iconic brands enjoyed by consumers in more than 40 countries. By investing in our capabilities and brands, including *Heinz, Kraft, Philadelphia, Primal Kitchen,* and *Lunchables,* we are unlocking the full power of our portfolio. We deliver high-quality, great-tasting, and affordable food for the consumers of today, while shaping the future of food. Learn more at www.kraftheinzcompany.com.

ABOUT ONE ROCK CAPITAL PARTNERS, LLC

One Rock makes controlling investments in companies with potential for growth and operational improvement using a rigorous approach that utilizes highly experienced Operating Partners to identify, acquire and enhance businesses in select industries. The involvement of these Operating Partners affords One Rock the ability to conduct due diligence and consummate acquisitions and investments in all types of situations, regardless of complexity. One Rock works collaboratively with company management and its Operating Partners to develop a comprehensive business plan focused on growing the enterprise and its profitability to enhance long-term value. For more information, visit www.onerock.com.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words such as "accelerate," "anticipate," "support," "believe," "expect," "intend," "focus," "plan," "grow," "will," "unlock," "create," and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements about the assets included in the proposed transaction, the satisfaction of conditions to the proposed transaction, including the receipt of required regulatory approvals, the anticipated number of affected employees, the timing of closing, expected benefits of the proposed transaction, impacts of the proposed transaction on the Company's business, financial results, opportunities, and future plans, and other statements that are not historical facts, each of which is based on the Company's current beliefs, expectations, estimates, and projections. These forward-looking statements are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond the Company's control, which could cause actual results to differ materially from those indicated in the forward-looking statements. Those factors include, but are not limited to, the possibility that the proposed transaction may not be completed on the anticipated terms or timing, the timing of or failure to obtain necessary regulatory approvals or to satisfy any of the other conditions to the transaction, the Company's ability to achieve the intended benefits of the transaction, the costs and expenses associated with the proposed transaction, the success of business transitions, and the risk factors set forth in the Company's filings with the Securities and Exchange Commission, including the Company's most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. The Company disclaims and does not undertake

any obligation to update, revise, or withdraw any forward-looking statement in this press release, except as required by applicable law or regulation.

Contacts

Kraft Heinz
Kraft Heinz Media Team (media)

Anne-Marie Megela (investors)

One Rock
Mike Geller