



A New Joint Venture Coffee & Tea Business In Turkey

Jacobs Douwe Egberts (JDE) and Ofçay are pleased to announce a joint-venture of their Turkish businesses. This partnership will open up new growth opportunities in the Turkish hot beverages space, create synergies for both companies through the combination of both JDE's International dimension & expertise in coffee with Ofçay's local expertise in tea.

JDE, well known in Turkey for its Jacobs Brands, brings over 265 years of coffee expertise, while Ofçay, has been at the forefront of the Turkish tea category since its creation in 1985.

Under the terms of the agreement, both companies will contribute their existing local assets and will operate under the same umbrella. Ahmet Bülent Kasap will be appointed CEO of the partnership. The transaction is subject to regulatory approval, and is expected to close during Q4 of 2018.

About JDE:

For more than 265 years, we have been inspired by the belief that it's amazing what can happen over a cup of coffee or tea. Today our coffee & tea portfolio is available in over 140 countries around the world through iconic household names including: Jacobs, Tassimo, Moccona, Senseo, L'OR, Douwe Egberts, Super, Kenco, Pilao & Gevalia.

About Ofçay:

Of Çaysan Tarım Ürünleri Entegre Tesisleri Sanayi ve Ticaret A.Ş., one of the leading Turkish firms that has been pioneering the tea business with its Ofçay branded products and has been continuously operating since 1985, the year in which the state-monopoly in the tea market was abolished.