

Independent Assurance Statement to Keurig Dr Pepper

ERM Certification and Verification Services (ERM CVS) was engaged by Keurig Dr Pepper ('KDP') to provide assurance on the indicators and information specified below in KDP's 2020 Corporate Responsibility Report ('the Report').

Engagement summary	
Scope of our assurance engagement	<p>Whether the information and data for KDP's wholly owned operations for the following selected indicators and information are fairly presented, in all material respects, with respect to the reporting criteria:</p> <p>Energy and GHG emissions:</p> <ul style="list-style-type: none"> • Total Scope 1 emissions [MT CO2e] <ul style="list-style-type: none"> ○ Total Stationary Scope 1 emissions [MT CO2e] ○ Total Mobile Scope 1 emissions [MT CO2e] • Total Scope 2 emissions (location and market-based) [MT CO2e] • Scope 3 – Category 7 – Employee commuting [MT CO2e] • Total Energy [MWH] <ul style="list-style-type: none"> ○ Total direct energy [MWH] ○ Total indirect (purchased electricity) [MWH] • Renewable energy consumed [% of total energy] <p>Water:</p> <ul style="list-style-type: none"> • Total water withdrawal [million liters] • Total water consumption [million liters] • Total water discharge [million liters] • Water Use Ratio (WUR) [as liters of water required to make one liter of product]* • Municipal withdrawal [%] • Groundwater withdrawal [%] • Discharge to municipal [%] • Discharge to waterbody [%] <p>Report sections:</p> <ul style="list-style-type: none"> • Environment (including packaging, waste, water stewardship and climate change) • Supply Chain • SASB conformance of related content [Energy & Fleet Fuel Management; Water Management; Packaging Lifecycle Management and Environmental & Social Impacts of Ingredient Supply Chain] <p>*WUR is based on production volumes for beverage manufacturing facilities, which for this assurance engagement were taken as read.</p>
Reporting criteria	<p>KDP's internal reporting criteria and definitions;</p> <p>WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1, 2 and Scope 3 GHG emissions;</p> <p>GRI Standard Reporting Principles and SASB Non-Alcoholic Beverage Industry Standards</p>
Assurance standard	ERM CVS' assurance methodology, based on the International Standard on Assurance Engagements ISAE 3000 (Revised)
Assurance level	Limited assurance
Respective responsibilities	<p>KDP is responsible for preparing the Report and for the collection and presentation of the information within it.</p> <p>ERM CVS's responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.</p>

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the 2020 information for the disclosures listed under 'Scope' above are not fairly presented, in all material respects, with the reporting criteria.

Our assurance activities

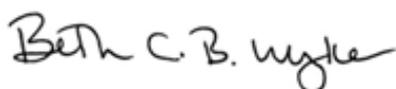
A multi-disciplinary team of sustainability and assurance specialists undertook the following activities:

- Corporate 'virtual' headquarter visit including interviews with relevant KDP staff and third party data owners to understand and evaluate the data management systems and processes (including systems and internal review processes) used for collecting and reporting the selected data;
- Interviews with Corporate EHS team and EHS Site Managers from top contributors of each business operation to understand data trends, completeness and reporting accuracy (site visits to Essex, Victorville, Sumner (each in the USA) and Tehuacan (Mexico));
- Interviews with Subject Matter Experts (SMEs) to review content selection and the preparation processes;
- A review of the internal indicator definitions, Inventory Management Plan content, estimations, assumptions and conversion factors for energy, GHG emissions and water;
- An analytical review of data by conducting a year over year analysis of data per site for the selected disclosures which included testing the completeness and accuracy of data;
- A desk-based review of selected sample source data supporting the reported information;
- Review of selected chapters of the Report for identification of key claims, followed by the request and evaluation of evidence on the relevant section claims;
- Assessment of report chapters against the GRI reporting principles for content and quality in the disclosed sections and the relevant SASB framework requirements;
- Evaluation of the SASB Index for conformance with the framework requirements for the subjects in scope;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context. We do not, in issuing this conclusion, accept or assume responsibility for any third party using or placing reliance on our conclusion in order to make decisions related to KDP.

Prior to our assurance engagement, travel restrictions were imposed following the outbreak of COVID-19. As a result, we agreed to replace in person head office visit and site visits with 'virtual' visits via conference and video calls for this year's assurance engagement. While we believe these changes do not affect our limited assurance conclusion above, we draw attention to the possibility that if we had undertaken in person visits we may have identified errors and omissions in the assured information that we did not discover through the alternative assurance program.



Beth Wyke
Partner, Head of Corporate Assurance Services

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ERM CVS is a member of the ERM Group. The work that ERM CVS conducts for clients is solely related to independent assurance activities and auditor training. Our processes are designed and implemented to ensure that the work we undertake with clients is free from bias and conflict of interest. ERM CVS and the staff that have undertaken work on this assurance exercise provide no consultancy related services to Keurig Dr Pepper in any respect.