

Independent Assurance Statement to Keurig Dr Pepper, Inc.

ERM Certification and Verification Services, Inc. (“ERM CVS”) was engaged by Keurig Dr Pepper (‘KDP’) to provide assurance in relation to the information set out below and presented in the KDP’s 2021 Corporate Responsibility Report (the Report).

Engagement summary	
Scope of our assurance engagement	<p>Whether the 2021 information, for KDP’s wholly owned operations, for the specified indicators listed below, are fairly presented in accordance with the reporting criteria.</p> <p>Report sections Report section review, including evaluation of material key claims and sustainability performance presentation for the following topic sections, excluding sidebars, callouts and infographics, unless otherwise noted:</p> <ul style="list-style-type: none"> • Environment • Supply chain • Diversity and Inclusion (within the ‘People and Communities’ chapter) <p>Energy and GHG emissions</p> <ul style="list-style-type: none"> • Total Scope 1 emissions (MT CO₂e) <ul style="list-style-type: none"> o Total Stationary Scope 1 emissions (MT CO₂e) o Total Mobile Scope 1 emissions (MT CO₂e) • Total Scope 2 emissions (location- and market-based) (MT CO₂e) • Scope 3 – Category 7 – Employee commuting (MTCO₂e) • Total Energy (MWH) <ul style="list-style-type: none"> o Total direct energy (MWH) o 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>Diversity and Inclusion</p> <ul style="list-style-type: none"> • Global Employee Gender Demographics (#) • U.S. Employee Racial/Ethnicity Demographics (#) <p>SASB ERM CVS conducted an “in accordance” assessment on the SASB disclosure requirements for all related topics that are material to KDP.</p> <p>*WUR is based on production volumes for cold beverage manufacturing facilities, which for this assurance engagement have been taken as given.</p>
Reporting period	1 January 2021 – 31 December 2021
Reporting criteria	<ul style="list-style-type: none"> • KDP’s internal reporting criteria and definitions; • WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1, 2 and Scope 3 GHG emissions; • GRI Standard Reporting Principles • SASB Non-Alcoholic Beverage and Appliance Manufacturing Industry Standards. • U.S. Equal Employment Opportunity Commission Standards for Maintaining, Collecting, and Presenting Federal Data on Race and Ethnicity for diversity categories
Assurance standard	International Standard on Assurance Engagements ISAE 3000 (Revised).

Assurance level

Limited assurance.

Respective responsibilities

KDP is responsible for preparing the Report and for the collection and presentation of the information within it.

ERM CVS responsibility is to provide conclusions on the agreed scope based on the assurance activities performed and exercising our professional judgement.

Our conclusions

Based on our activities, as described below, nothing has come to our attention to indicate that the 2021 data and 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:

- **Analytical review of data** by conducting a year over year and intensity-based analysis of data per site.
- **Desk-based review of source data** for water and energy, as well as assessment of renewable energy credit documentation for a sample of facilities.
- **Visit to KDP's HQ** in Burlington, MA with Corporate staff to review data consolidation and emissions calculation process, outcomes of KDP's own internal QA/QC procedure, discussion on key report claims, close out of site visit findings and data review queries and checks on completeness of data.
- **One in-person site visit to Houston, TX operations as a representative site from the cold beverage side of the business** with the objective of understanding sources of energy, uses of water and operational processes.
- **Interviews with Subject Matter Experts** for review of content selection and preparation processes related to the report sections in scope.
- **Report review** for identification of key claims, followed by request and evaluation of substantiation for relevant claims for the sections of the report in scope.
- **Review of the report to SASB index** draft for evaluation of conformance.
- **Assessment on the application of the GRI reporting principles** for content and quality in the disclosed sections.
- Review of the disclosure of information in the report.

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.

We have not assured information or data in sidebars, callouts or infographics, except where noted.

Our independence

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 KDP in any respect.

Our Observations

We have provided KDP with a separate management report with our detailed (non-material) findings and recommendations.



Beth Wyke
Head of Corporate Assurance Services, Inc. Malvern, PA
21 June 2022

