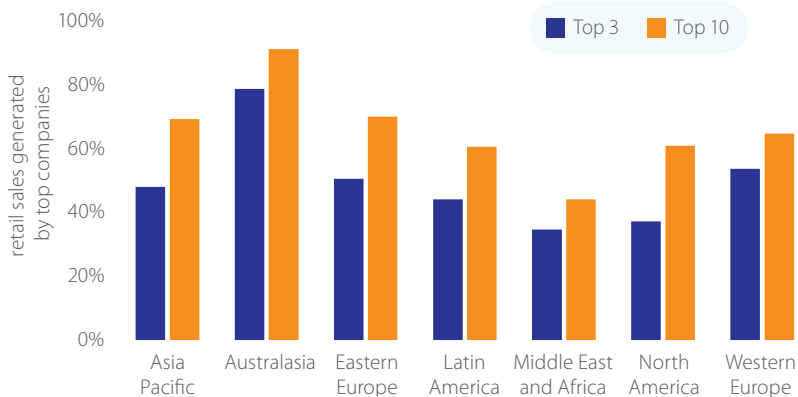
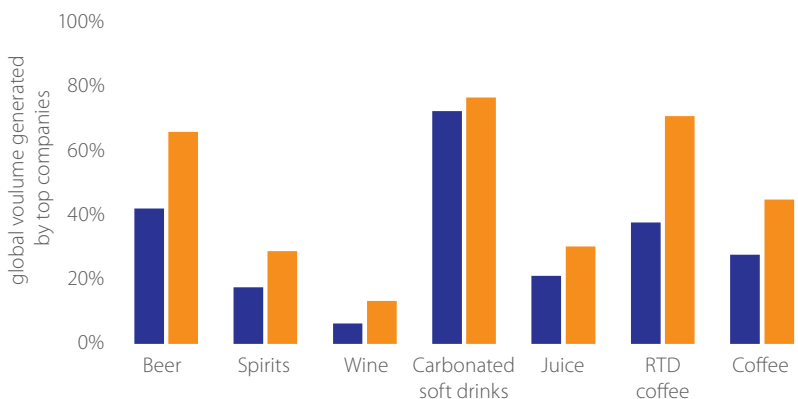


# Market concentration in coffee

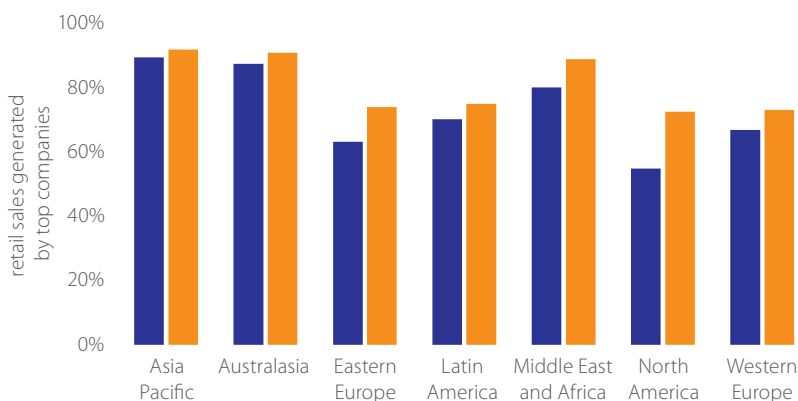
## 1 Hot coffee market share concentration



## 2 Beverage market share consolidation by segment



## 3 Coffee pod market share concentration



Source: Euromonitor 2017

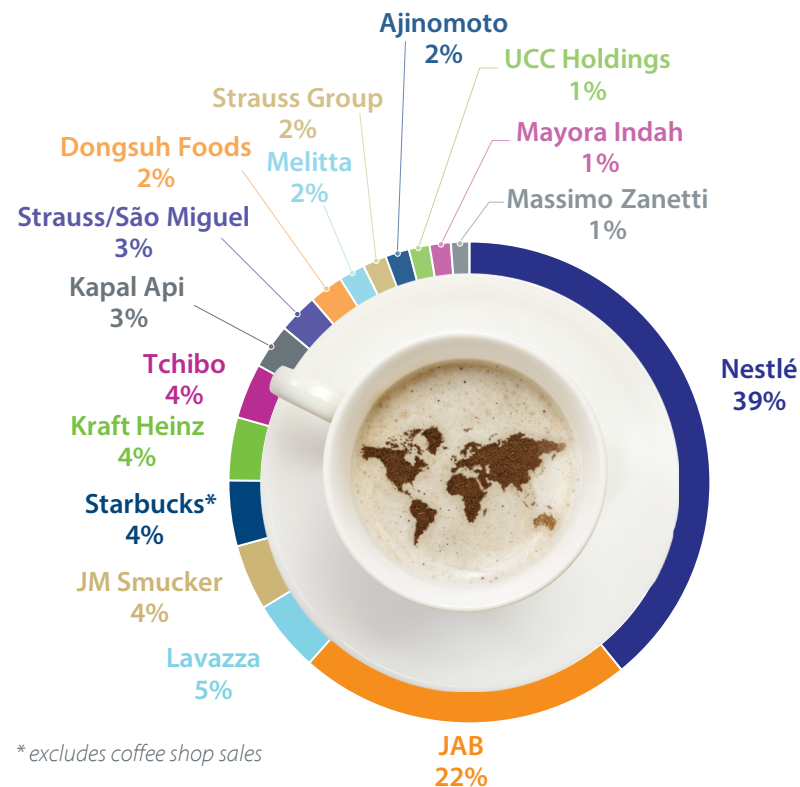
**Our vision**

**Banking for Food**

## Hot coffee\* world value share

14 coffee players hold shares between 1-5%

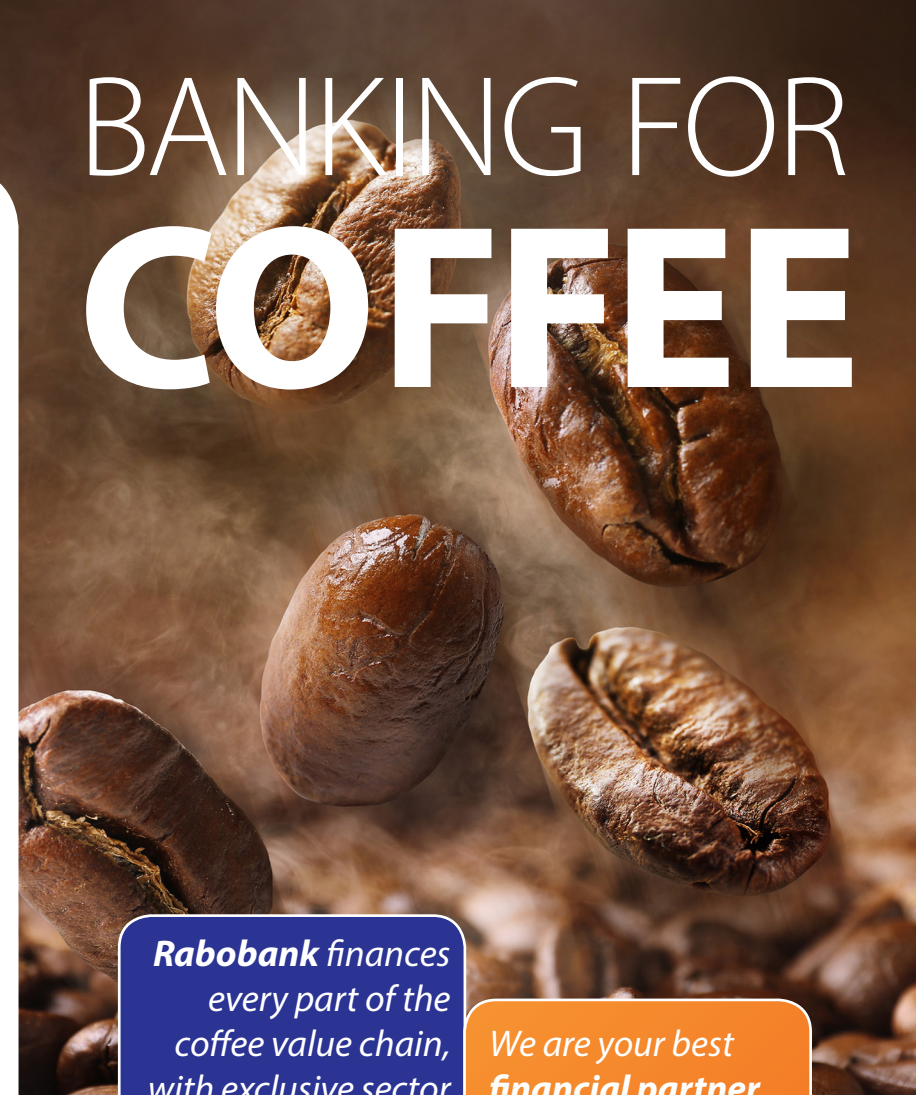
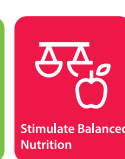
The last five years have seen a rapid shift in the coffee landscape, with JAB spending over USD 30bn to acquire coffee brands around the world. JAB's emergence as a clear competitor to Nestlé for global coffee leadership has upped the pace of M&A industry-wide. Significant consolidation lies ahead in the coffee industry—and it will take a different form at the brand-owner level than through the rest of the supply chain.



\* excludes coffee shop sales

Source: Euromonitor 2017

Growing a better world together



# BANKING FOR COFFEE

Rabobank finances every part of the coffee value chain, with exclusive sector knowledge and extensive networks.

We are your best financial partner in the coffee value chain.

Retail

QSR/Coffee chains

OCS

UCC Holdings



United Coffee

Olam



SEDA Solubles

JAB Holdings



Peet's Coffee & Tea

Swander Pace



Kicking Horse Coffee

JAB Holdings



D.E. Master Blenders

JDE



Friele

Ronnoco Coffee



Henderson Coffee

Solberg & Hansen



Dromedar Kaffeebar

New Colombia Resources



Café Tolima Don Diego

Herkules PE



Espresso House

Compañía del Trópico Café y Té



Lavazza's Pana-Rom subsidiary

Rhône Capital



Eden

Alpha Group



Caffitaly System

Cafés Templo Food Services



Cafés Palma

Swire Pacific (60%), Mövenpick Foods (40%)



Mövenpick

Massimo Zanetti



Boncafé

D.E. Master Blenders



Mondeléz International



Keurig Green Mountain

Tata Global Beverages

Earth Rules

James Finlay



Autocrat

Keurig Green Mountain



Bevyz

ITO EN



Distant Lands Coffee

Ronnoco



U.S. Roasterie

Corpfin Capital



El Fornet

Lavazza



Carte Noire

AmRest



Marinopoulos

Peet's Coffee & Tea



Intelligentsia

Ronnoco



Blackwater Coffee

JDE



Café Seletto

Wessanen



IneoBio

Olam



Schluter

JDE



Coop Kaffee

JDE



Super Group

Nestlé



Caravan

JDE



Cia Cacique (brands)

Melitta



Coffee Baron

Nestlé



Blue Bottle

Starbucks



Uni-President

Abraaj



Java House

Royal Cup



Icebox

Caffè Nero



Harris and Hoole

Massimo Zanetti



Nutricafés

Farmer Brothers



West Coast Coffee

Farmer Brothers



Boyd Coffee

Tchibo



Matthew Algie

Cott



Eden Springs

Massive shifts in the coffee and tea landscape since 2012

Key M&A transactions since 2012

● = EV not available    ↔ = EV

2012

2013

2014

2015

2016

2017

