

Swire Coca-Cola, USA Announces Retirement of President and CEO Jack Pelo

Chief Operating Officer Rob Gehring Appointed Successor

Draper, Utah – November 10, 2020 – Swire Coca-Cola, USA announced today that Jack Pelo, its President and CEO for the past 24 years, will retire at the end of this year. Rob Gehring, currently Chief Operating Officer, will assume the President and CEO role beginning January 1, 2021.

Under Pelo's leadership, Swire Coca-Cola, USA has grown to become a top, data-driven manufacturer, distributor and seller of Coca-Cola, Dr Pepper, Monster Energy and Body Armor products in the United States. When Pelo became President and CEO in 1996, Swire Coca-Cola, USA employed close to 1,600 people in the intermountain west. Now, the company has 7,200 employees in 13 states that stretch between the Mexican and Canadian borders and from the Pacific Ocean to the plains of Nebraska.

"It has been my privilege to lead this company through tremendous growth and success. We have accomplished so much including our partnership with the Salt Lake City Olympic Games in 2002, quadrupling our size, and navigating all the challenges of 2020," said Pelo. "At the heart of this success has been our people. We hire and develop talented people, who are central to our mission of being the best employer, the best business partner, and the best corporate citizen wherever we do business. I'd like to congratulate Rob on his succession. He is driven, innovative, and passionate and I am excited for him to take our company to the next level of success."

Gehring joined Swire Coca-Cola, USA in 2018 and has since played an integral role in enhancing the culture of innovation and customer service at the company. Gehring is a veteran in the Coca-Cola system and former Global Chief Sales Officer for The Hershey Company. At The Coca-Cola Company, Gehring served as President of the Walmart Global Team leading the team managing the relationship with Walmart and Sam's Club and the respective Coca-Cola bottlers in 28 countries. Gehring has held several other roles within the Coca-Cola system including Vice President of Sales in the Canadian and Western U.S. business units.

"I am humbled and honored to be entrusted with the leadership of Swire Coca-Cola, USA, the talented people who work here, the marketplace opportunities before us, and the legacy that Jack Pelo will leave in his wake as he retires," said Gehring. "Jack is one of the most respected leaders in the beverage industry and an all-around great human being. No one can replace him, but I am grateful for his mentorship and partnership as I take on the responsibility of leading this company into the next decade."

Swire Coca-Cola, USA is a part of Swire Coca-Cola Limited, the fifth largest bottling partner of The Coca-Cola Company by global volume. Swire Coca-Cola Limited itself is part of Swire Pacific Limited, a Hong Kong-based international conglomerate with a diversified portfolio of market leading businesses.

"I would like to express my enormous gratitude to Jack for his hard work, dedication, and leadership over the past 24 years. Swire Coca-Cola, USA has not just enjoyed remarkable growth and success, it has happened within a supportive, family-style company culture. This is a testament to Jack's character and leadership," said Pat Healy, Chairman of Swire Coca-Cola. "One of the hallmarks of Swire companies is successful transition planning; and is in part why we have been in business for more than 200 years. This leadership transition to Rob is no different. He is the right person at the right time to lead our U.S. operations to continued great success."

“We salute Jack for his decades of outstanding and tireless service to the Coca-Cola system and congratulate Rob on his well-deserved appointment,” said Alfredo Rivera, President of The Coca-Cola Company’s North America Operating Unit. “Jack and Rob are great partners to our company and, together, have led a dramatic business expansion in recent years that is testament to both their leadership and their personal commitment to making a difference in the communities they serve. We look forward to working closely with Rob and the entire Swire Coca-Cola, USA team to continue accelerating our growth.”

Following his retirement, Pelo plans to spend time with his growing family. Pelo will also continue to serve on the Board of Directors of Swire Pacific Holdings, the American Beverage Association, and the Coca-Cola Bottlers Association.

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About Swire Coca-Cola, USA

At Swire Coca-Cola, USA we proudly create the magical feelings, special times and great taste of America's favorite beverages. Our commitment to excellence guides our actions with our employees, customers, and communities. Swire Coca-Cola, USA produces, sells and distributes Coca-Cola® and other beverages, across 13 states. The company's territory includes parts of Arizona, California, Colorado, Idaho, Kansas, Nebraska, Nevada, New Mexico, Oregon, South Dakota, Utah, Washington, and Wyoming. With more than 7,200 employees and headquarters in Draper, Utah, Swire Coca-Cola, USA is a subsidiary of Swire Pacific Limited (HKSE: 00019/00087) (www.swirepacific.com) as part of its beverages division. For more information, visit us at www.swirecc.com