

Starbucks Enters Into an Agreement to Sell Seattle's Best Coffee Brand to Nestlé

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SEATTLE--(BUSINESS WIRE)-- Starbucks today announced it plans to sell the Seattle's Best Coffee brand to Nestlé, with which the company established the Global Coffee Alliance in 2018. This transaction will further strengthen the Global Coffee Alliance by allowing both companies to focus on their core strengths.

"We continue to deepen our partnership with Nestlé to deliver the best of the Starbucks Experience to our customers in channels outside of our retail stores," said Michael Conway, group president, Starbucks International and Channel Development. "We're confident that Nestlé will continue to grow the Seattle's Best Coffee brand as we focus on our strategy to elevate the premium coffee experience for consumers through the Starbucks brand."

Since forming the Global Coffee Alliance in 2018, Nestlé and Starbucks have introduced a wide range of premium coffee products to new markets at a fast pace – including whole bean coffee, roast and ground coffee as well as Starbucks capsules for Nespresso and Nescafé Dolce Gusto proprietary systems. Today, Nestlé distributes Starbucks consumer products and foodservice beverages across more than 80 markets outside Starbucks retail stores under the Global Coffee Alliance.

"Our partnership with Starbucks has confirmed Nestlé's leading position in the dynamic and growing global coffee market," said David Rennie, Head of Nestlé Coffee Brands. "With the well-known Seattle's Best Coffee brand, we will continue to build our leadership in coffee by offering consumers more choice for their everyday coffee."

Through the Global Coffee Alliance, Nestlé and Starbucks will continue to closely work together to develop new, innovative products and go-to market strategies to amplify the reach and expand the unique experience of the Starbucks brand locally and globally.

We expect to close this transaction by end of 2022, subject to respective Board and customary regulatory approvals. Both companies have agreed to keep the terms of this transaction confidential.

About Starbucks

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with nearly 35,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience, please visit us in our stores or online at stories.starbucks.com or www.starbucks.com.

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