
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 31, 2025

KDP_LOGO_Full_Color.jpg

Keurig Dr Pepper Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-33829

(Commission File Number)

98-0517725

(IRS Employer Identification No.)

53 South Avenue, Burlington, Massachusetts 01803

(Address of principal executive offices, including zip code)

781-418-7000

(Registrant's telephone number including area code)

Not Applicable

(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-14(c) under the Exchange Act (17 CFR 240.13e-14(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock	KDP	Nasdaq Stock Market LLC

Item 1.01. Entry into a Material Definitive Agreement.

On March 31, 2025, Keurig Dr Pepper Inc., a Delaware corporation (the "Company"), entered into a new unsecured revolving credit agreement (the "Revolving Credit Agreement"), among the Company, the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A., as administrative agent. The Revolving Credit Agreement provides for a \$4 billion revolving credit facility, and borrowings under the Revolving Credit Agreement may be used for general corporate purposes and working capital. The Revolving Credit Agreement will mature on March 31, 2030.

Borrowings under the Revolving Credit Agreement will bear interest at a rate per annum equal to, at the Company's option, the term SOFR rate plus a margin of 0.750% to 1.250% or the alternative base rate plus a margin of zero to 0.250%, in each case, depending on the rating of certain index debt of the Company.

The Revolving Credit Agreement contains customary representations and warranties for investment grade financings. The Revolving Credit Agreement also contains (i) certain customary affirmative covenants, including those that impose certain reporting and/or performance obligations on the Company and its subsidiaries, (ii) certain customary negative covenants that generally limit, subject to various exceptions, the Company and its subsidiaries from taking certain actions, including, without limitation, incurring liens and consummating certain fundamental changes, (iii) a financial covenant in the form of a minimum interest coverage ratio of 3.25 to 1.00 and (iv) customary events of default (including a change of control) for financings of this type.

The foregoing summary of the Revolving Credit Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Revolving Credit Agreement, which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 1.02. Termination of a Material Definitive Agreement.

In connection with the Revolving Credit Agreement, on March 31, 2025, the Company terminated its existing revolving credit agreement, dated as of February 23, 2022, among the Company, the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A., as administrative agent (the "Existing Revolving Credit Agreement"). There were no amounts drawn upon the Existing Revolving Credit Agreement prior to its termination.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 2.03 by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
10.1	Revolving Credit Agreement, dated as of March 31, 2025, among Keurig Dr Pepper Inc., the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A., as administrative agent.
104	Cover Page Interactive Data File, formatted in Inline XBRL and included as Exhibit 101

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: March 31, 2025

KEURIG DR PEPPER INC.

By: /s/ Anthony Shoemaker

Name: Anthony Shoemaker

Title: Chief Legal Officer, General Counsel and Secretary