

**Exhibit 1** Board of Directors

<p><b>Wayne R. Sanders, Chairman</b> Mr. Sanders has served as a director since May 2008 and is chairman of the board of directors and chairman of the nominating and corporate governance committee. Mr. Sanders served as the chairman and the chief executive officer of Kimberly-Clark Corporation from 1992 until his retirement in 2003. Mr. Sanders currently serves on the boards of directors of Texas Instruments Inc. and Belo Corp. He previously served on the board of directors of Adolph Coors Company. Mr. Sanders is also a National Trustee and Governor of the Boys &amp; Girls Club of America and was a member of the Marquette University Board of Trustees from 1992 to 2007, serving as chairman from 2001 to 2003.</p>
<p><b>Larry D. Young, President, Chief Executive Officer, and Director</b> Larry Young is president and chief executive officer for Dr Pepper Snapple Group, Inc., one of the world's leading beverage companies. Mr. Young was named president and chief executive officer in October 2007 after serving as president and chief operating officer for the company's Bottling Group division, and led the spin-off of Dr Pepper Snapple Group from Cadbury Schweppes plc in May 2008. Mr. Young joined the company in April 2006 through its full acquisition of Dr Pepper/Seven Up Bottling Group, where he was president and CEO since 2005. As head of operations, he played a central role in helping to create a new business model for a fully integrated beverage company. In his 30-year career, Mr. Young has been involved with producing and selling virtually every type of beverage in the Americas and across Europe and Russia. He served more than 25 years in the Pepsi system, most recently with PepsiAmericas and before that with Pepsi-Cola General Bottlers, where he began on a route truck and worked his way to president and chief operating officer.</p>
<p><b>John L. Adams, Director</b> Mr. Adams has served as a director since May 2008. Mr. Adams served as Executive Vice President of Trinity Industries, Inc. from January 1999 to June 2005 and held the position of Vice Chairman from July 2005 to March 2007. Prior to joining Trinity Industries, Mr. Adams spent 25 years in various positions with Texas Commerce Bank, N.A. and its successor, Chase Bank of Texas, National Association. From 1997 to 1998, he served as Chairman and Chief Executive Officer of Chase Bank of Texas. Mr. Adams currently serves on the boards of directors of Trinity Industries, Inc. and Group 1 Automotive, Inc., where he has served as chairman since April 2005. He previously served on the boards of directors of American Express Bank Ltd. and Phillips Gas Company.</p>
<p><b>Terence D. Martin, Director</b> Mr. Martin has served as a director since May 2008 and serves as chairman of the audit committee. Mr. Martin served as Senior Vice President and Chief Financial Officer of Quaker Oats Company from 1998 until his retirement in 2001. From 1995 to 1998, he was Executive Vice President and Chief Financial Officer of General Signal Corporation. Mr. Martin was Chief Financial Officer and Member of the Executive Committee of American Cyanamid Company from 1991 to 1995 and served as Treasurer from 1988 to 1991. Since 2002, Mr. Martin has served on the board of directors of Del Monte Foods Company and currently serves as the chairman of its audit committee.</p>
<p><b>Pamela H. Patsley, Director</b> Ms. Patsley has served as a director since May 2008. Ms. Patsley served as Senior Executive Vice President of First Data Corporation from March 2000 to October 2007 and President of First Data International from May 2002 to October 2007. She retired from those positions in October 2007. From 1991 to 2000, she served as President and Chief Executive Officer of Paymentech, Inc., prior to its acquisition by First Data. Ms. Patsley also previously served as Chief Financial Officer of First USA, Inc. Ms. Patsley currently serves on the boards of directors of Molson Coors Brewing Company and Texas Instruments Incorporated, and she is the chair of the audit committee of Texas Instruments Incorporated.</p>
<p><b>Ronald G. Rogers, Director</b> Mr. Rogers has served as a director since May 2008. Mr. Rogers served in various positions with Bank of Montreal between 1972 and 2007. From 2002 to 2007, he served as Deputy Chair, Enterprise Risk &amp; Portfolio Management, BMO Financial Group; and from 1994 to 2002 he served as Vice Chairman, Personal &amp; Commercial Client Group. Prior to 1994, Mr. Rogers held various executive vice president positions at Bank of Montreal.</p>
<p><b>Jack L. Stahl, Director</b> Mr. Stahl has served as a director since May 2008 and serves as chairman of the compensation committee. Mr. Stahl served as Chief Executive Officer and President of Revlon, Inc. from February 2002 until his retirement in September 2006. From February 2000 to March 2001, he served as President and Chief Operating Officer of The Coca-Cola Company and previously served as Chief Financial Officer and Senior Vice President of The Coca-Cola Company's North America Group and Senior Vice President of The Coca-Cola Company's Americas Group. Mr. Stahl currently serves on the board of directors of Schering-Plough Corporation.</p>
<p><b>M. Anne Szostak, Director</b> Ms. Szostak has served as a director since May 2008. Since June 2004, Ms. Szostak has served as President and Chief Executive Officer of Szostak Partners LLC, a consulting firm that advises executive officers on strategic and human resource issues. From 1998 until her retirement in 2004, she served as Executive Vice President and Corporate Director—Human Resources and Diversity of FleetBoston Financial Corporation. She also served as Chairman and Chief Executive Officer of Fleet Bank—Rhode Island from 2001 to 2003. Ms. Szostak currently is a director of Belo Corp., ChoicePoint, Inc., Tupperware Brands Corporation, and Spherion Corporation, where she serves as chair of the compensation committee.</p>
<p><b>Mike Weinstein, Director</b> Mr. Weinstein was elected as a director in February 2009. Mr. Weinstein is a co-founder of INOV8, which specializes in developing and commercializing innovative beverage products, such as the HYDRIVE energy drink. Mr. Weinstein served as president and chief operating officer of A&amp;W Brands, Inc. in the early 1990s and later as chief executive officer of Snapple Beverage Group, which was acquired by Cadbury Schweppes in 2000. During his career, he also has overseen such brands as RC Cola, Squirt, Mistic, Stewart's, and Vernors and has led global innovation and business development teams. Mr. Weinstein was named to <i>Beverage World</i> magazine's Hall of Fame in 2000 and received <i>Beverage Digest's</i> prestigious "Visionary Award" in 2004.</p>

Source: 2011, Board of directors, <http://investor.drpeppersnapple.com>

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### Company Strategies

Since it was spun off from Cadbury Schweppes, DPS management has concentrated a great deal of time and attention on strategy development and implementation. Through focused strategic development, management has sought to establish the firm as a leader in the higher margin segments of the nonalcoholic beverage industry.

Consistent with this strategic direction, management has established six specific strategies:

- Build and enhance leading brands.
- Focus on opportunities in high-growth and high-margin categories.
- Increase presence in high-margin channels and packages.
- Leverage the firm's integrated business model.
- Strengthen the firm's distribution channels through acquisitions.
- Improve operating efficiency.

While most of the strategies are centered on internal development, management is attempting to broaden the firm's market through continued acquisition activity and contractual agreements with other organizations.<sup>13</sup> Whether internally or externally focused, however, the key to implementing each of these strategies has been a

focus on marketing (for a detailed explanation of DPS strategies, see Exhibit 2).

### Marketing

Shortly after DPS demerged from Cadbury, the economy in the United States began to struggle and discretionary spending was constricted. As a result, sales in the industry tanked, leading many companies to drastically cut marketing budgets. In contrast to the mainstream reaction, DPS intensified its focus on marketing and advertising. This decision was based on an analysis of the early 1980s recession conducted by Nielson, a major marketing research company and a partner of DPS. The analysis looked at brands across multiple consumer categories in 1983 and 1984, and found that the most successful brands all pursued a common strategy—continued investment in core brands. Consequently, DPS dramatically increased its marketing budget for its core brands and focused its marketing money on brand development, availability, and advertising.<sup>14</sup>

**Brand Development.** Despite slow sales in the overall non-cola carbonated soft drink market, many top managers within the company believe that flavored soft drinks showed room for growth. As Young put it, they

Exhibit 2 Strategy

THE KEY ELEMENTS OF OUR BUSINESS STRATEGY ARE TO:
<p><b>Build and Enhance Leading Brands.</b> We use an ongoing process of market and consumer analysis to identify key brands that we believe have the greatest potential for profitable sales growth. We intend to continue to invest most heavily in these key brands to drive profitable and sustainable growth by strengthening consumer awareness, developing innovative products and brand extensions to take advantage of evolving consumer trends, improving distribution, and increasing promotional effectiveness.</p>
<p><b>Focus on Opportunities in High-Growth and High-Margin Categories.</b> We are focused on driving growth in our business in selected profitable and emerging categories. These categories include ready-to-drink teas, energy drinks, and other functional beverages. We also intend to capitalize on opportunities in these categories through brand extensions, new product launches, and selective acquisitions of brand and distribution rights.</p>
<p><b>Increase Presence in High-Margin Channels and Packages.</b> We are focused on improving our product presence in high-margin channels, such as convenience stores, vending machines, and small independent retail outlets, primarily by increased selling activity and investments in coolers and other cold drink equipment. We also intend to increase demand for high-margin products like single-serve packages for many of our key brands through increased promotional activity and innovation.</p>
<p><b>Leverage Our Integrated Business Model.</b> We believe our integrated brand ownership, bottling, and distribution business model provides opportunities for net sales and profit growth through the alignment of the economic interests of our brand ownership and our bottling and distribution businesses. We intend to leverage our integrated business model to reduce costs by creating greater geographic manufacturing and distribution coverage and to be more flexible and responsive to the changing needs of our large retail customers by coordinating sales, service, distribution, promotions, and product launches.</p>
<p><b>Strengthen Our Route-to-Market through Acquisitions.</b> The acquisition and creation of our Bottling Group is part of our longer-term initiative to strengthen the route-to-market for our products. We believe additional acquisitions of regional bottling companies will broaden our geographic coverage and enhance coordination with our large retail customers.</p>
<p><b>Improve Operating Efficiency.</b> We believe our recently announced restructuring will reduce our selling, general, and administrative expenses and improve our operating efficiency. In addition, the integration of recent acquisitions into our Bottling Group has created the opportunity to improve our manufacturing, warehousing, and distribution operations.</p>

Source: 2011, Strategy, <http://investor.drpeppersapple.com>

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