Dutch Bros Inc. to Acquire Phoenix East Valley Franchise, Expanding Company-Operated Presence in Arizona

May 12, 2026

TEMPE, Ariz.--(BUSINESS WIRE)-- Dutch Bros Inc. (NYSE: BROS; "Dutch Bros" or the "Company"), one of the fastest-growing brands in the U.S. quick-service beverage industry, today announced it has entered into an agreement to acquire the Phoenix East Valley franchise.

After nearly 20 years with Dutch Bros, franchise owner Jim Thompson has decided to retire. As part of this transition, the Company expects to complete the acquisition of 29 shops in the third quarter of 2026, further expanding its company-operated shop footprint in a key growth market.

The Company's 2026 guidance announced May 6, 2026 does not reflect this pending acquisition, which is subject to customary closing conditions.

"We're incredibly grateful for the passion, heart, and leadership Jim has poured into his shops, broistas, and the community over the years. He played a meaningful role in shaping Dutch Bros into what it is today," said Christine Barone, Chief Executive Officer and President of Dutch Bros. "We are excited to build on the strong foundation he created and continue showing up for our teams, customers, and communities in the Phoenix East Valley with the same energy and experience they expect from Dutch Bros."

"It's been an incredible honor to be part of the Dutch Bros family for almost 20 years," said Jim Thompson. "I'm proud of what our teams have built and grateful for the relationships and community that made it so special. I'm confident the business is in great hands and will continue to thrive in this next chapter."

Dutch Bros currently operates more than 1,100 locations and is on a path toward 2,029 shops in 2029, with a long-term vision of operating more than 7,000 locations nationwide.

About Dutch Bros Inc.

Dutch Bros Inc. (NYSE: BROS) is a high-growth operator and franchisor of drive-thru shops that focus on serving high QUALITY, hand-crafted beverages with unparalleled SPEED and superior SERVICE.

Founded in 1992 by brothers Dane and Travis Boersma, Dutch Bros began with a double-head espresso machine and a pushcart in Grants Pass, Oregon. While espresso-based beverages are still at the core of what we do, Dutch Bros now offers a wide variety of unique, customizable cold and hot beverages that delight a broad array of customers. We believe Dutch Bros is more than just the products we serve—we are dedicated to making a massive difference in the lives of our employees, customers and communities. This combination of hand-crafted and high-quality beverages, our unique drive-thru experience and our community-driven, people-first culture has allowed us to successfully open new shops and continue to share the "Dutch Luv" at 1,177 locations as of March 31, 2026.

To learn more about Dutch Bros, visit www.dutchbros.com, follow Dutch Bros Coffee on Instagram, Facebook, X, and TikTok, and download the Dutch Bros app to earn points and score rewards!

Forward-Looking Statements

In addition to historical information, this press release contains a number of "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, statements regarding: the consummation of the proposed shop acquisitions and timing thereof and the anticipated benefits of the proposed shop acquisitions. These statements are based on Dutch Bros' current expectations and beliefs, as well as a number of assumptions concerning future events. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Dutch Bros' control that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those related to Dutch Bros' inability to recognize the anticipated benefits of the shop acquisitions, Dutch Bros' ability to hire and retain employees in connection with the shop acquisitions or otherwise, general economic conditions, and other risks, including those described in Dutch Bros' Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (SEC) on February 13, 2026, Dutch Bros' Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 6, 2026, and in our future reports to be filed with the SEC. Forward-looking statements contained in this press release are made as of this date, and Dutch Bros undertakes no duty to update such information except as required under applicable law.

For Dutch Bros:

Media Relations Contact:
Erin Gray
(480) 382-7228
erin.gray@dutchbros.com

Investor Relations Contact:
Neil Patel, CFA
(480) 447-2282
neil.patel@dutchbros.com

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