# Peter Harf to retire as JAB Holdings chair after four decades steering the investment group



Peter Harf, the chair and managing partner of Europe's JAB Holdings, is set to retire after more than four decades of steering the investment group that manages the fortune of Germany’s billionaire Reimann family. The announcement was made on Monday, marking the end of Harf’s influential career in building one of Europe's most substantial consumer goods conglomerates.

At 78 years old, Harf will be succeeded by Joachim Creus and Frank Engelen, who will take on the roles of chair and vice-chair, respectively, as JAB pivots its strategy. The company, traditionally known for its consumer goods investments, is diversifying its portfolio to include insurance and asset management in pursuit of more stable revenue streams.

Harf’s tenure at JAB, which began more than 40 years ago, is noted for transforming a relatively obscure German chemicals business, originally controlled by the Reimann family, into a global powerhouse. Under his leadership, JAB Holdings acquired significant stakes in major consumer brands such as Keurig Dr Pepper, Pret A Manger, Krispy Kreme, and JDE Peet’s. This expansion elevated the Reimann family into billionaire status, rooted in a legacy dating back to the 1823 founding of the chemicals company Benckiser.

In 2012, Harf established JAB Holdings as an investment group not only managing the family’s wealth but also raising capital from other affluent families and endowments. This facilitated a dealmaking spree exceeding $50 billion. However, JAB’s heavy exposure to consumer brands revealed vulnerabilities during the COVID-19 pandemic and subsequent inflationary pressures, which negatively impacted consumer spending.

In response to these challenges, the company is shifting towards sectors believed to offer more reliable returns, including life insurance and asset management. Over the past year, under the new leadership of Creus and Engelen, JAB launched a dedicated life insurance division. Its first major acquisition in this area was Prosperity Life, a company managing $25 billion in assets and valued at over $3 billion.

Despite this strategic shift, JAB Holdings continues to maintain significant interests in consumer brands, including the beauty group Coty and Panera Brands, the parent company of various bakeries and coffee shops. Collectively, JAB’s investment portfolio is valued at more than $70 billion.

Peter Harf will remain fully invested in JAB and take on a continued leadership role as chair of the Alfred Landecker Foundation, the Reimann family’s charitable organisation. Reflecting on his career, Harf said, “I would like to express my gratitude to the Reimann family who, more than 40 years ago, entrusted me to embark on the journey of a lifetime. It’s now time to pass the baton to a new generation of leadership.”

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.businesswire.com/news/newsnow/20250313023704/en> - This URL discusses JAB's new strategy and team structure, which is in line with Peter Harf's announcement of retirement and the company's shift in strategy.
2. <https://www.jabholco.com> - This URL provides background information on JAB Holding Company's transition from a family office to an investment holding company and its major acquisitions, reflecting Harf's tenure achievements.
3. <https://www.nrn.com/fast-casual/jab-senior-partner-set-to-retire-company-names-new-cfo> - Although this article mentions a different retirement announcement, it highlights the senior leadership changes within JAB, which aligns with the theme of leadership transitions mentioned in the article about Peter Harf.
4. <https://www.bloomberg.com/news/articles/2021-10-25/jab-holding-makes-first-insurance-bet-with-prosperity-life-deal> - This URL could provide information about JAB's entry into the insurance sector, specifically its acquisition of Prosperity Life, reflecting the company's strategic shift towards more stable revenue streams.
5. <https://www.forbes.com/companies/jab-holding/> - This URL provides financial and business overview of JAB Holdings, including its valuation and diverse investment portfolio, which supports the article's description of JAB's assets and interests.
6. <https://www.investopedia.com/articles/insights/112219/jab-holdings-keurig-dr-pepper-krispy-kreme.asp> - This URL explains JAB's investments in major consumer brands like Keurig Dr Pepper and Krispy Kreme, underscoring Peter Harf's role in building these consumer goods conglomerates.
7. <https://www.ft.com/content/f351a672-6fb9-4c82-b06f-7121ba0ab96f> - Please view link - unable to able to access data