

Copart Set to Join S&P 500; Exelixis to Join S&P MidCap 400; Clarifications to S&P U.S. Indices Methodology

NEW YORK, June 25, 2018: S&P MidCap 400 constituent Copart Inc. (NASDAQ:CPRT) will replace Dr Pepper Snapple Group Inc. (NYSE:DPS) in the S&P 500, and Exelixis Inc. (NASDAQ: EXEL) will replace Copart in the S&P MidCap 400 effective prior to the open of trading on Monday, July 2. Dr Pepper Snapple Group, which is merging with privately held Keurig Green Mountain Inc., is changing its name to Keurig Dr Pepper Inc. and its ticker symbol (NYSE:KDP) in a transaction expected to be completed soon. The newly combined company will no longer be eligible for inclusion in the S&P 500 as its Investable Weight Factor (IWF), which measures the percentage of free float available to the public, is expected to fall well below the 50% eligibility threshold needed for continued inclusion in the index.

S&P Dow Jones Indices announces an update and clarification to the S&P U.S. Indices methodology effective today. The S&P U.S. Indices Methodology will be updated soon to reflect these changes:

Update on Treatment of Spin-off Companies in S&P Composite 1500. At the discretion of the Index Committee, a spin-off company may be retained in the parent stock's index if the Index Committee determines it has a total market capitalization representative of the parent index. If the spin-off company's estimated market capitalization is below the minimum defined in the outside addition criteria but there are other constituent companies in the parent index that have a significantly lower total market capitalization than the spin-off company, the Committee may decide to retain the spin-off company in the parent index. Prior to their spin-off, these companies were part of the parent index and keeping them in the S&P Composite 1500 and the parent index where appropriate helps the Index Committee meet the objective of minimizing turnover when possible. Previously, a spin-off company needed to have an estimated market capitalization that met the minimum market capitalization addition criteria for the index to which it was being added.

Clarification on the treatment of shares sold as part of a forward sale agreement. Shares sold as part of a forward sale agreement are not eligible for next day implementation as these shares are not included in the company's share count until full settlement of the agreement. Share updates resulting from the settlement of forward sale agreements are updated in a future weekly or quarterly share rebalance announcement. This is consistent with current treatment and will now be explicitly cited in the methodology.

Copart provides online auctions and vehicle remarketing services. Headquartered in Dallas, TX, the company will be added to the S&P 500 GICS (Global Industry Classification Standard) Diversified Support Services Sub-Industry index.

Exelixis is a biotechnology company that engages in the discovery, development, and commercialization of new medicines. Headquartered in South San Francisco, CA, the company will be added to the S&P MidCap 400 GICS Biotechnology Sub-Industry index.

Following is a summary of the changes:

| S&P 500 INDEX – JULY 2, 2018 | | | |
|---|-------------------|----------------------|------------------------------|
| | COMPANY | GICS ECONOMIC SECTOR | GICS SUB-INDUSTRY |
| ADDED | Copart | Industrials | Diversified Support Services |
| DELETED | Dr Pepper Snapple | Consumer Staples | Soft Drinks |

| S&P MIDCAP 400 INDEX – JULY 2, 2018 | | | |
|--|----------|----------------------|------------------------------|
| | COMPANY | GICS ECONOMIC SECTOR | GICS SUB-INDUSTRY |
| ADDED | Exelixis | Health Care | Biotechnology |
| DELETED | Copart | Industrials | Diversified Support Services |

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