



PEPSICO ELECTS WILLIAM R. JOHNSON TO BOARD OF DIRECTORS

PURCHASE, N.Y., January 16, 2015 – PepsiCo, Inc. (NYSE: PEP) today announced that its Board of Directors has elected William R. Johnson, the retired Chairman, President and Chief Executive Officer of H.J. Heinz Company, and an Advisory Partner of Trian Fund Management, L.P. ("Trian") to the PepsiCo Board, effective March 23, 2015. Mr. Johnson will also be included in the company's slate of nominees for election to the Board at the 2015 Annual Meeting of Shareholders.

"Bill will bring deep expertise and insight to the PepsiCo Board as we continue to innovate and drive profitable long-term growth," said Indra Nooyi, PepsiCo Chairman and CEO. "We have had constructive discussions with Trian for nearly two years. They have provided valuable input to many aspects of our business, and the recommendation of Bill as an independent director to the Board."

Nooyi added: "We respect Bill's strong track record of shareholder value creation at Heinz. Bill's extensive consumer packaged goods experience will be an important addition to our Board."

Bill Johnson commented, "I am excited to join PepsiCo's Board of Directors and look forward to working closely with Indra and the other directors to continue driving value for all PepsiCo shareholders."

Nelson Peltz, Chief Executive Officer and a Founding Partner of Trian, commented, "Trian has always believed that PepsiCo is a world-class company with a portfolio of iconic brands, and enormous potential. We support Indra's commitment to operational excellence, which has resulted in improved performance of the company. We are confident that Bill will be a strong and complementary addition to the PepsiCo Board."

"We're pleased to welcome Bill to our Board," said Ian Cook, Presiding Director. "PepsiCo's Board follows corporate governance best practices and, in accordance with recommendations of the National Association of Corporate Directors, will continue to engage actively with management on PepsiCo's strategy and the creation of long-term shareholder value."

About William R. Johnson

William R. Johnson is the former Chairman, President and Chief Executive Officer of the H. J. Heinz Company. Under Mr. Johnson's leadership, Heinz became one of the best performing global companies in the packaged foods industry and delivered solid dividend growth and consistently strong operating free cash flow. Mr. Johnson joined Heinz in 1982 and spent 31 years at the company in increasingly senior roles. In 1993, he was named

Senior Vice President and joined the company's Board of Directors. He was appointed President and Chief Operating Officer in 1996 and became CEO in 1998.

He currently serves as a Director of Emerson Electric Co. and United Parcel Service, Inc., and is an Advisory Partner of Triun Fund Management, L.P. and an Operating Partner with the private equity firm Advent International. An active supporter of community organizations, he has served as a member of the national Athena Awards committee, chaired the 2001 annual campaign for the United Way of Western Pennsylvania, co-chaired the capital campaign in 2009 to raise funds for the new Ronald McDonald House in Pittsburgh, and chaired numerous local events including the 2004 Pittsburgh Cultural Trust gala event.

Mr. Johnson graduated from UCLA and earned a Master's degree in business administration from the University of Texas. He was inducted into the Hall of Fame at the McCombs School of Business at the University of Texas in 2007.

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About PepsiCo

PepsiCo products are enjoyed by consumers one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$66 billion in net revenue in 2013, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker and Tropicana. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 22 brands that generate more than \$1 billion each in estimated annual retail sales.

At the heart of PepsiCo is Performance with Purpose – our goal to deliver top-tier financial performance while creating sustainable growth in shareholder value. In practice, Performance with Purpose means providing a wide range of foods and beverages from treats to healthy eats; finding innovative ways to minimize our impact on the environment and reduce our operating costs; providing a safe and inclusive workplace for our employees globally; and respecting, supporting and investing in the local communities where we operate. For more information, visit www.pepsico.com.

Cautionary Statement

Statements in this communication that are "forward-looking statements" are based on currently available information, operating plans and projections about future events and trends. Terminology such as "believe," "expect," "intend," "estimate," "project," "anticipate," "will," or similar statements or variations of such terms are intended to identify forward-looking statements, although not all forward-looking statements contain such terms. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such forward-looking statements. Such risks and uncertainties include, but are not limited to: changes in demand for PepsiCo's products, as a result of changes in consumer preferences or otherwise; changes in the legal and regulatory environment; imposition of new taxes, disagreements with tax authorities or additional tax liabilities; PepsiCo's ability to compete effectively; PepsiCo's ability to grow its business in developing and emerging markets or unstable political conditions, civil unrest or other developments and risks in the markets where PepsiCo's products are sold; unfavorable economic conditions in the countries in which PepsiCo operates; increased costs, disruption of supply or shortages of raw materials and other supplies; failure to realize anticipated benefits from PepsiCo's

productivity initiatives or global operating model; disruption of PepsiCo's supply chain; damage to PepsiCo's reputation; failure to successfully complete or integrate acquisitions and joint ventures into PepsiCo's existing operations or to complete or manage divestitures or refranchisings; PepsiCo's ability to hire or retain key employees or a highly skilled and diverse workforce; trade consolidation or the loss of any key customer; any downgrade or potential downgrade of PepsiCo's credit ratings; PepsiCo's ability to protect its information systems against a cybersecurity incident; PepsiCo's ability to build and sustain proper information technology infrastructure, successfully implement its ongoing business transformation initiative or share services for certain functions effectively; fluctuations or other changes in exchange rates; climate change, or legal, regulatory or market measures to address climate change; failure to successfully negotiate collective bargaining agreements or strikes or work stoppages; any infringement of or challenge to PepsiCo's intellectual property rights; potential liabilities and costs from litigation or legal proceedings; and other factors that may adversely affect the price of PepsiCo's common stock and financial performance.

For additional information on these and other factors that could cause PepsiCo's actual results to materially differ from those set forth herein, please see PepsiCo's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. PepsiCo undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contacts: Investor
Jamie Caulfield
Senior Vice President, Investor Relations
914-253-3035
jamie.caulfield@pepsico.com

Media
Jennifer Friedman
Director, Media Bureau
914-253-2966
jennifer.friedman@pepsico.com