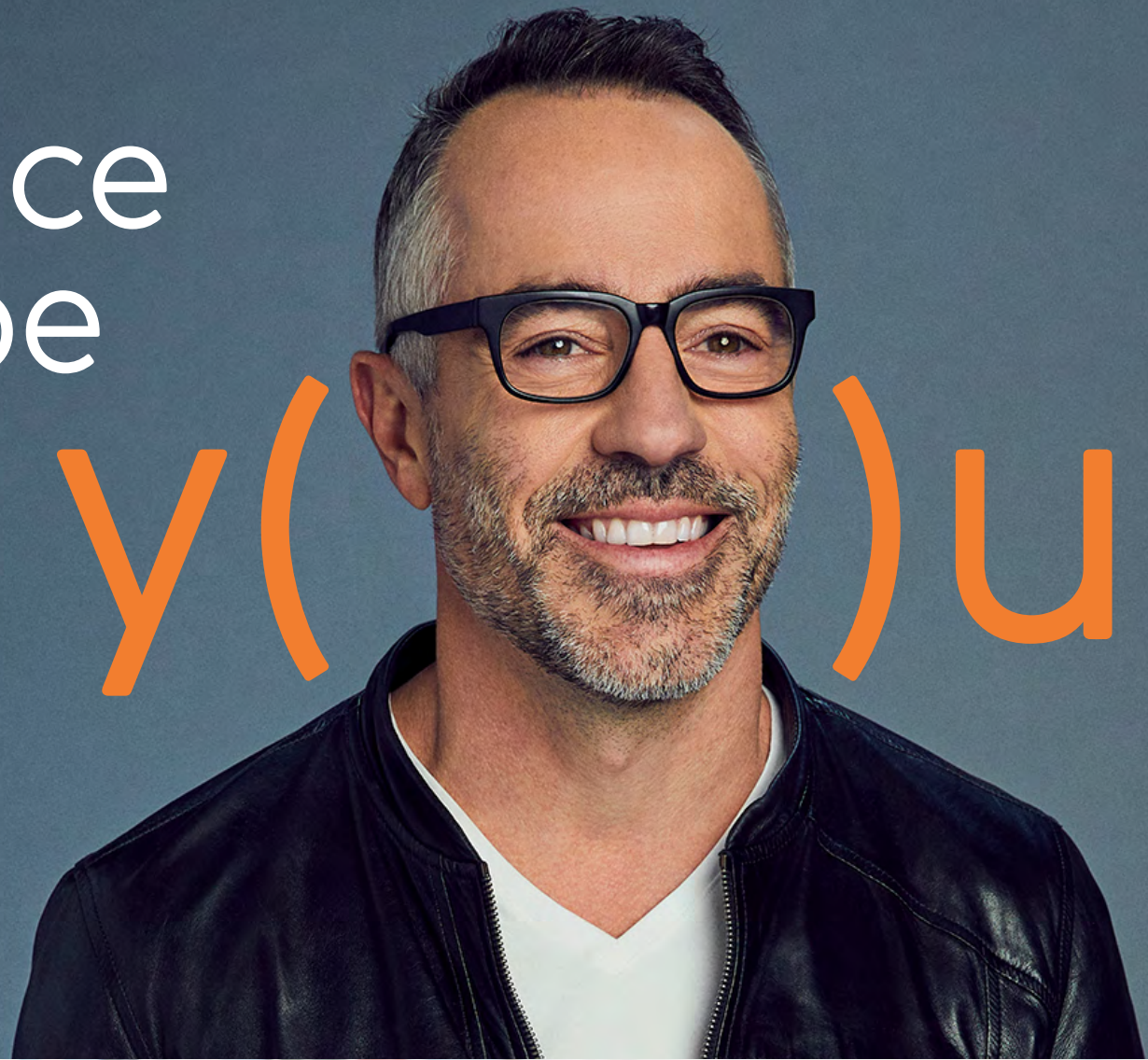


A  
space  
to be

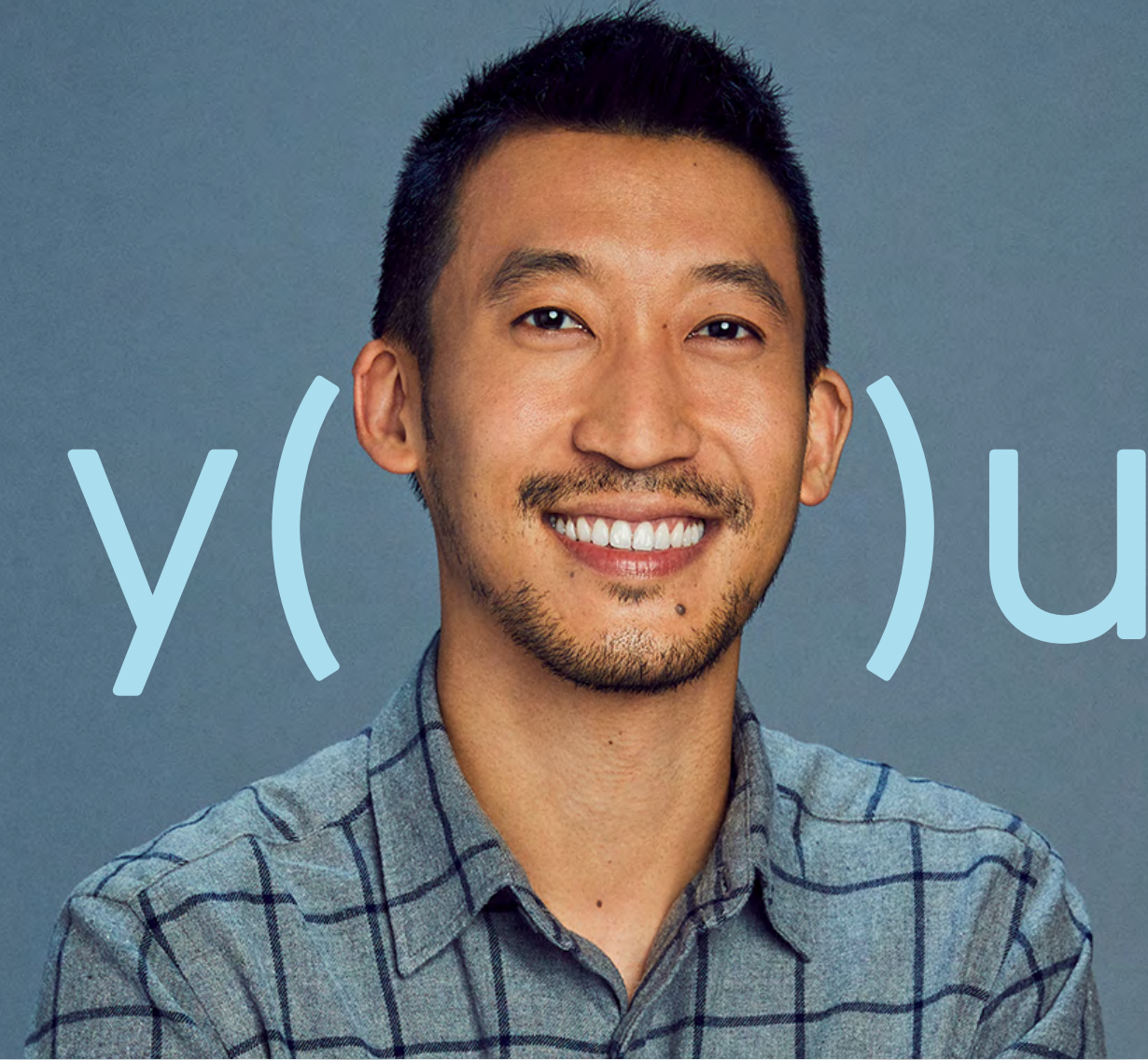
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This is an interactive document that is designed for you to have an easy experience navigating through the content and sections. Pay attention to the following marks.

**Side menu**

This is an easy access to the main sections and it will appear along the whole document.

**Index access**

You can go back to the index anytime, by clicking in the report's name at the footer on any page.

**Arrow sign ▶**

It appears next to all clickable text that will lead you to that specific section for more detail.

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Welcome  
Bienvenido/a  
Bienvenue  
Willkommen  
Benvenuto  
Welkom  
Witamy  
ยินดีต้อนรับ  
欢迎

A  
space  
to be  
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At PepsiCo, we know that our company can only succeed when our associates and the society we serve flourishes.

That's why we are committed to fostering a diverse workforce by creating a collaborative, equitable and inclusive space where everyone, regardless of what we look like, where we come from or who we love, has a voice.

A space where we aren't just heard, but we are actively listened to.

A space where we don't just talk, but we are free to speak fearlessly.

A space where we're not just content, but we are confident.

Because when we have a space to authentically be ourselves and explore each other's ideas with compassionate curiosity, can we move from uniformity to diversity.

From diversity to equity and inclusion.

Only when we are open about our identity, our story, our highs and our lows, can we deliver more smiles, and build a better workplace for our people and better world for our business partners and communities.

## PepsiCo DE&I

A space to be you

A  
space  
to be

y( )u





# A word from Ramon Laguarta

As one of the largest food and beverage companies in the world, PepsiCo does business in hundreds of markets, each with their own culture, character, and history. To compete on this scale, we must understand the unique needs of local consumers and put them at the center of everything we do, from our products and campaigns, to our partnerships and innovations.

That is why Raising the Bar on Talent and Diversity is a key behavior of our culture, The PepsiCo Way. This ensures that diversity, equity, and inclusion are embedded in our DNA and tightly woven into our strategy. Once nurtured, this not only provides a competitive advantage in the marketplace, it also fosters an environment of dignity and respect for employees of every race, background, orientation and belief.

To me, the ultimate objective is to become a company that is focused on equity and genuinely inclusive. We want anyone who walks into our offices or premises to feel that they don't have to change, that they don't have to be someone else to reach their maximum potential, and that they have tools to meet their specific needs and goals.

During a year of so much adversity, this has never been more critical. Throughout the pandemic, our associates embraced the opportunity to drive positive change amongst our teams and beyond our walls. In this year's Global Diversity, Equity, and Inclusion Report, you will read about our actions across three distinct pillars: People, Business, and Community.

You will also read personal accounts from our associates across the world. Their amazing talent, dedication, and passion have enabled us to progress toward our gender parity goal, increase diverse representation at the managerial level, and improve pay equity -- all essential elements of realizing our aspiration to be not only a successful company, but a sustainable one. A company that can best meet the needs of its consumers, customers, and communities, whilst delivering on our mission to Create More Smiles with Every Sip and Every Bite.

Like many of our peers, PepsiCo is on a journey from awareness to commitment to action. I am proud to say that our commitment to equity and inclusion is stronger today than at any time in our history. We understand that diversity of thought and experience gives us valuable strategic insights, fuels our innovation, and helps us attract the best talent. But even though I am proud of our progress, I know there is still more work to do.

As we take the next steps on our journey, we will remain committed to the principles of diversity and transparency, whilst stepping up our action in partnership with employees, consumers, customers, and communities. Only by working together can we reach PepsiCo's DE&I goals and, most importantly, become the kind of society we aspire to build.

**Ramon Laguarta**  
Chairman & CEO

# Our Diversity Journey



1940s

- First major company to grant franchise to people of color
- First major company to hire African Americans as professionals



1960s

- First major company to appoint an African American to a Vice President role, Harvey C. Russell



1990s

- Ethnic Advisory Board formed
- Adelante (Hispanic) ERG formed

- First company to feature a typical African American family enjoying Pepsi in a print advertising campaign. This campaign featured a boy named Ron Brown, who later became America's first African American Secretary of Commerce
- First major company to have a woman on its Board



1980s

- Pioneered multicultural music in marketing
- Mosaic (Black) employee resource group (ERG) formed



2000s

- PepsiCo became the first major company to link executive bonuses to Diversity & Inclusion
- Harvey C. Russell Chairman's Award established



2010s

- 2025 Pay Equity and Gender Parity goals established
- First female CEO of LATAM, Paula Santilli, appointed
- First African American Sector CEO, Steven Williams, appointed

- PepsiCo forms 2 ERGs: Valor (Veterans) and CONNECT (multi-generational)
- Self-ID Campaign Disabled in U.S. launched
- PepsiCo Pride Flags created and raised around the world

- PepsiCo reaches milestone of spending \$23 billion+ with diverse suppliers
- PepsiCo releases Policy for the Selection Legal Services focused on improving diversity in the legal profession
- PepsiCo publishes Diversity & Engagement Positions Report



2020s

- Launched Racial Equality Journey, a more than \$570MM set of initiatives focused on increasing representation, and uplifting Black and Hispanic businesses and communities in the U.S.

Now

- Implemented mandatory global unconscious bias and inclusive leadership training
- Self-ID Campaign for Veterans in U.S. launched





“At PepsiCo, we’ve always believed that social responsibility isn’t static, and that we need to keep evolving if we are to continue to make a meaningful impact.

Accordingly, we’ve evolved our strategy and changed our name from Diversity and Engagement to Diversity, Equity & Inclusion. A space to be you goes beyond the PepsiCo doors. For a space to be authentically diverse, equitable, and inclusive, our principles need not only exist throughout our organization, but also across businesses and the communities where we live and work.”

**Tina Bigalke**  
Global Chief Diversity, Equity & Inclusion Officer

# Our pillars

## A space for

### People to be themselves

Our people have a voice. Our goal is to achieve representation that mirrors the communities where we work, build inclusive leaders across the organization and help uplift people from underserved communities globally.

### Business partners to progress

Our business partners have a voice. Our goal is to build more resilient diverse-owned businesses and leverage a broader diversity of partners across our market, move and sell supply chain to better reflect the many markets we serve.

### Communities to thrive

Our communities have a voice. Our goal is to enhance their prosperity by helping them to earn success, enjoy economic opportunity and gain mobility through investments in education, health and nutrition as well as workforce readiness.



## Pillar 1: People

A  
space  
for people  
to be  
themselves

### Our Focus Areas

- ▶ Discover & attract diverse talent
- ▶ Retain & develop diverse talent
- ▶ Foster an inclusive environment

Equally important to us is ensuring our programs and initiatives drive positive impact for our people around the globe.

### Our Racial Equality Journey in the U.S.

At PepsiCo, we're creating smiles for our associates and communities by launching our Racial Equality Journey. This will elevate diverse voices within our company, our supply chain partners, and our communities, while helping break down long-standing racial barriers. In 2020, we began with a five year, \$400 million investment focused on increasing Black representation at PepsiCo, supporting Black-owned businesses, and uplifting Black communities. We invested an additional \$172 million over five years focused on Hispanic Americans, and in 2020 supported further initiatives with \$224 million for Hispanic suppliers.

# Real change is not only in the numbers

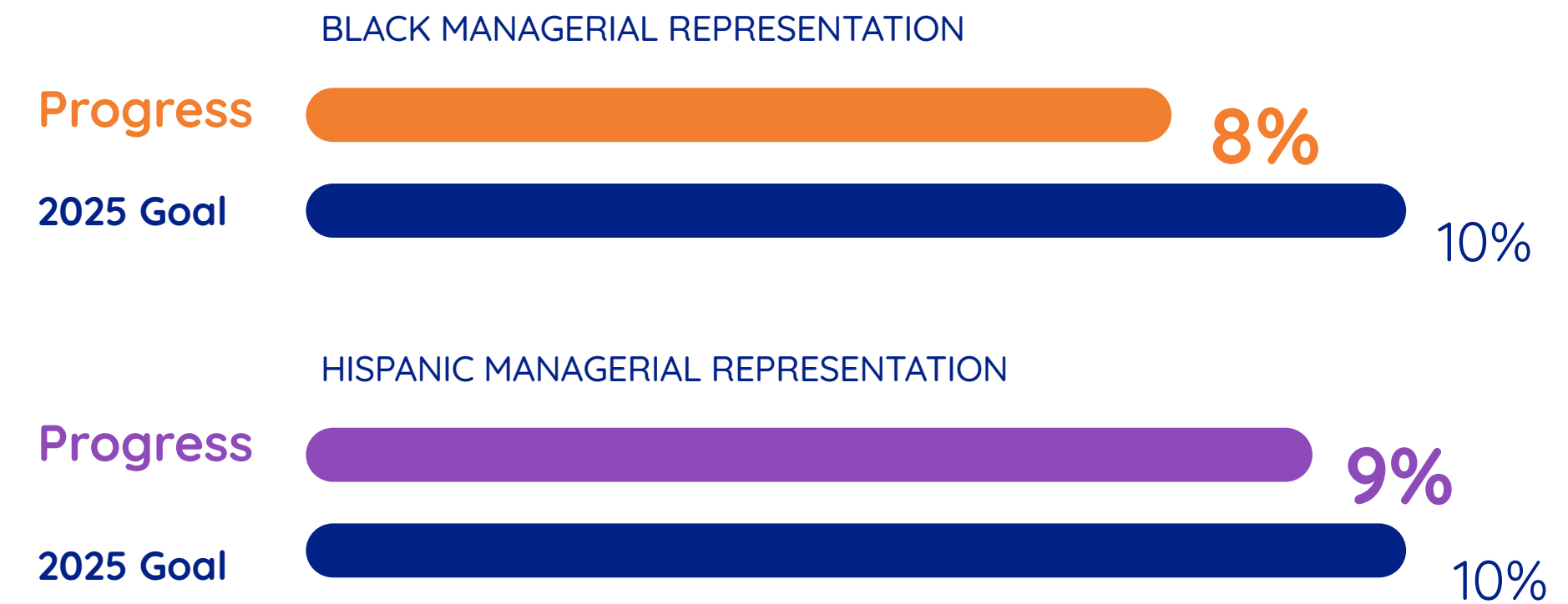
## Gender Parity

On track towards achieving 50% women in managerial roles globally by 2025.



## Black/Hispanic Representation

On track to increase Black and Hispanic managerial representation in the U.S. to 10% to mirror workforce availability of the communities where we work.





## Focus Area

---

# Discover & attract diverse talent

We are focused on expanding our campus, professional and executive recruitment efforts by increasing our partnerships with diversity organizations, minority search firms and schools to ensure we have a diverse slate of qualified candidates and interview panels.



Accelerated recruitment at Tier 1 schools & increased acceptances from 54 Historically Black Colleges & Universities and 97 Hispanic Serving Institutions.

• **Accelerating U.S. Campus Hiring of Diverse Talent**



We've accelerated our engagement and recruitment of diverse talent through our U.S. Campus Program. These efforts have resulted in greater diversity in our external hires and intern classes.

**Our Actions to discover & attract diverse talent**

• **Advancing women & increasing diverse representation in Brazil**



To reinforce PepsiCo Brazil's commitment to increasing representation of Black leaders to 30% by 2025, we sponsored the LIFT initiative (Language, Inspiration, Focus, Transformation), which provided frontline women associates English language teaching tools. We joined 12 other large companies in the country to create MOVER (Movement for Racial Equity), which promotes racial inclusion and accelerates effective change across society.

• **Advancing towards gender parity in Hyderabad**



Our Hyderabad Business Services is a PepsiCo start-up with talent largely in STEM (science, technology, engineering, mathematics) careers that rapidly grew from 500 to 1,250+ associates in 2020. Last year, they surpassed industry benchmarks and delivered a 12-point improvement in gender diversity to 39% due to unconscious bias training, building an inclusive environment for women through employee resource groups, and expanding male allyship.

• **Enhancing recruitment for people with disabilities**

Our PepsiACT (Achieving Change Together) initiative, a partnership with non-profit Disability Solutions Ability Beyond, identified job opportunities across PepsiCo operations. The program also trains managers on how to interview and retain talented individuals with disabilities.

**PepsiACT**

trained 150+ managers & supervisors



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# A space to be Rafael

“Here, I learned to accept and love myself. I learned to value my difference. I interview candidates, talk about PepsiCo and the professional challenges we have here, without having to change my tone of voice, my way or my appearance. I don’t need to spend money on clothes to look like my colleagues. I don’t need to look like anyone. I just need to and I can be me.”

**Rafael Avila**

Human Resources Analyst, Brazil

Rafael loves to travel and see shows. He watched Beyoncé, Shakira, swam with sharks and celebrated a birthday in the Amazon.



## Focus Area

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# Retain & develop diverse talent

We are focused on retaining and growing diverse talent through mentoring, coaching and development programs throughout career stages.

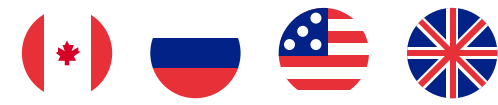
- **Creating an Ecosystem of Support for Women in Pakistan**



In Pakistan, we implemented policy changes and provided resources, including three-month paid maternity leave and daycare facilities, at our plants. Our frontline hires were 26% women.

**Last year**  
**26% of**  
**frontline**  
**hires**  
 in Pakistan were  
 women

- **Helping Women Achieve Career Fulfillment**



Our global Transformational Leadership Program (TLP) is designed to elevate business impact and build a strong network of women leaders. Since launching in 2015, the overall retention rate is 83%.

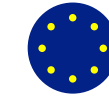
**850+**  
**women**  
 have participated  
 in TLP

“Appreciative of the opportunity to be part of a training program that teaches females about the power within them and how to show it to the world.”

**Nicole VanBelleghem,**  
 Supply Chain Associate Leader, Calgary, AB (Canada)

## Our Actions to retain & develop diverse talent

- **Attracting and Advancing Women in the Industry**



In partnership with Europe’s LEAD Network (Leading Executives Advancing Diversity), we’re attracting, retaining and advancing women across the Consumer Goods and Retail industry through education and leadership development. Last year, LEAD membership increased by 73% and there was a 7% improvement in male engagement and allyship.

- **Cultivating Pan-Asian Talent**



We launched the first Asian Leadership Program designed by ASCEND, the largest non-profit Pan-Asian organization for business professionals in North America, to help Asian Americans reach their career potential.

- **Developing Black & Hispanic Managers**



We launched BOLD (Breakthrough Organizational Leadership Development), a six-month executive developmental program, that offers supports and opportunities to our Black and Hispanic middle managers.

- **Accelerating Managerial Growth in Latin America**

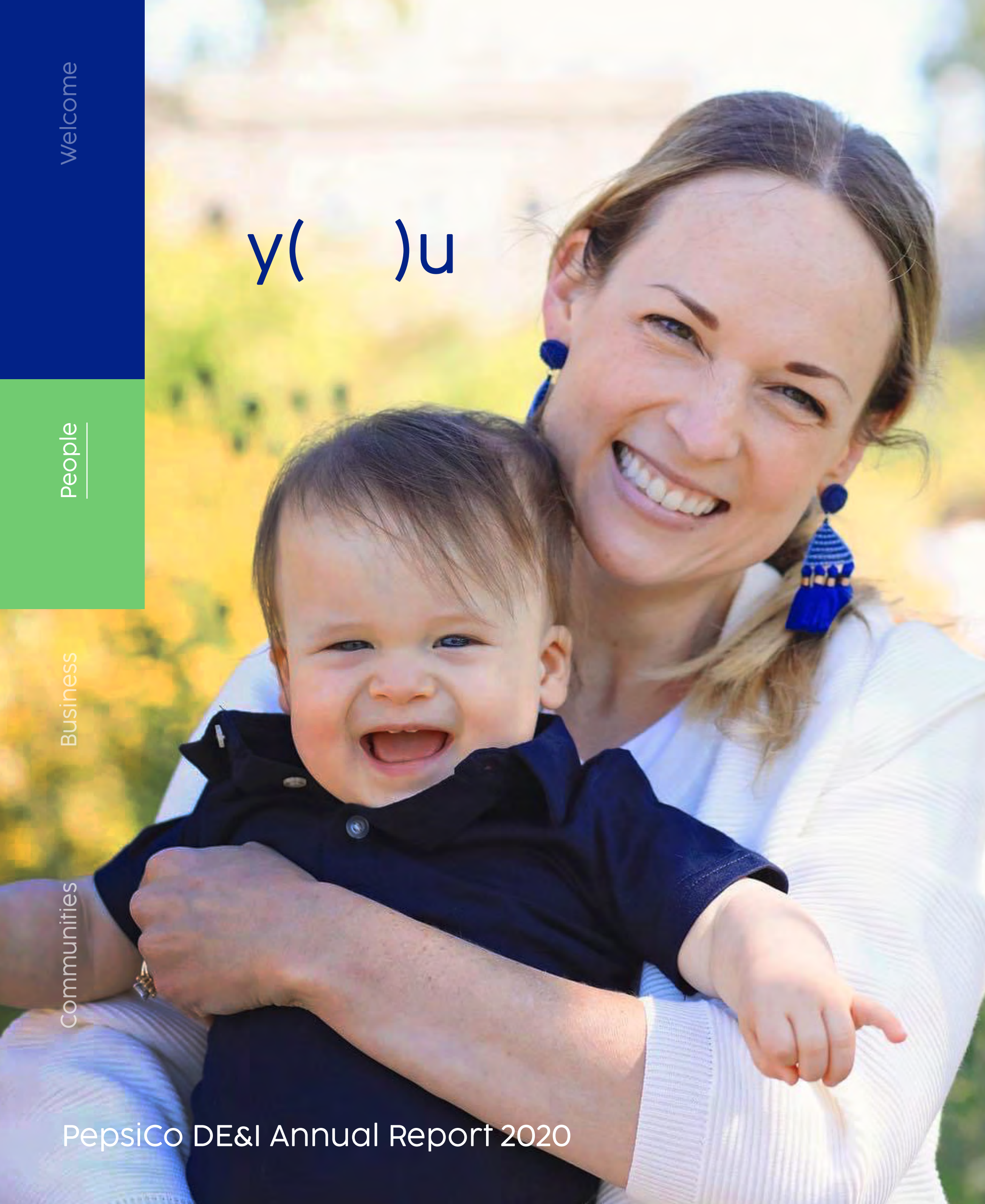


Our INSPIRA Talent Development Program drives engagement and reduces turnover by offering women in managerial or executive positions tools and sponsors to accelerate their growth.

**170 leaders**  
 participated in INSPIRA

INSPIRA Talent Development participants are 25% more likely to be promoted, and 2.5 times more likely to stay at the company.

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# A space to be Meaghan

“I don’t have to hide being a mom! It’s part of my new(er) identity, and especially during the pandemic when children often make cameos on Zoom calls, it has been nice not having to apologize for being a parent.”

**Meaghan Ford Levenstein**  
Corporate Communications Manager, Illinois

Meaghan is a mom to a rambunctious toddler boy, who finds balance through exercise, good meals with friends, and travel.



## Focus Area

# Foster an **inclusive environment**

We promote a culture where everyone has a space to be themselves by building inclusive leadership behaviors.



## Our Actions to foster an inclusive environment

- **Building Innovative Solutions for People with Disabilities**

In Brazil, we launched **MAYA**, a bot that automatically translates PepsiCo's Portuguese career site content into Brazilian sign language. PepsiCo Brazil is within the 2% of Brazilian websites accessible to people with hearing impairment. Additionally, real time sign language translation is provided in key internal meetings and trainings.

- **Implementing unconscious bias training**

We implemented mandatory **Unconscious Bias and Inclusive Leadership Training** for U.S. executives.

**100%**  
**completion**  
of Unconscious Bias  
Training by required  
population

- **Creating More Inclusion Tools for TGNCNB Associates**

We created a Gender Diversity Taskforce in the U.S. to help develop resources for our Transgender, Gender Non-Conforming and Gender Non-Binary (TGNCNB) employees.

**Launched**  
**TransConnect,**  
**anonymous**  
**support line**  
for TGNCNB  
employees

# A space to be Mario

y( )u

“When I joined the company, I found out that there was an LGBTQ+ employee resource group (ERG), EQUAL, and then I knew that I could be myself, and that it was a safe place for me and my community. Thanks to this ERG, I came out of the closet at work and I am very proud to show myself as I am. Thanks to EQUAL, we have been recognized and we have given visibility to the LGBTQ+ community inside and outside PepsiCo.”

**Mario Alberto Hernández**  
Sales Supervisor, Mexico

Mario is an outdoors person who enjoys ecotourism and his favorite destination is the beach.

A  
space  
to be

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## Pillar 2: Business

A  
space  
for business  
partners to  
progress

### Our Focus Areas

- ▶ Invest in diverse suppliers
- ▶ Strengthen diverse-owned businesses
- ▶ Amplify diverse voices



## Our Focus Area

---

# Invest in diverse suppliers

We are focused on increasing our work with businesses that are owned and operated by women, minorities, individuals with disabilities, veterans, and/or members of the LGBTQ+ community.



## Our Actions to invest in diverse suppliers

- **Expanding our Black & Hispanic Supplier Base**

We've expanded our existing supplier base and are on track to grow our spend by more than \$35 million incrementally in 2021 with Black and Hispanic suppliers.

- **Engaging with Diverse Supplier Organizations**

We're continuing our active engagement with various organizations like the National Minority Supplier Development Council (NMSDC). We co-chaired the 2020 National Minority Supplier Development Council National Conference and our Chief Procurement Officer, Melani Wilson Smith, joined the board and currently serves on the Finance Committee.

### PepsiCo

# Co-chaired the 2020 NMSDC

national conference

- **Increasing Spending with Diverse-owned Agencies**

We're on track to double our spend with Black and Hispanic-owned agencies, reaffirming our commitment to increase creative representation in communities of color.



**“PepsiCo partners with the National Minority Supplier Development Council (NMSDC) because their dedication to advancing opportunities for ethnic minority business enterprises is perfectly aligned with our belief that utilizing diverse-owned businesses leads to more value for our consumers and customers, and strengthens communities where we operate.”**

**Melani Wilson-Smith**

SVP, Chief Global Procurement Officer, NMSDC board member



## Our Focus Area

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# Strengthen diverse-owned businesses

We're committed to strengthening diverse-owned businesses by providing access to capital, training, mentorship and other support services that are necessary for business success.



## Our Actions to strengthen diverse-owned businesses

- **Championing Black-Owned Restaurants**

As part of our Pepsi Dig In initiative, PepsiCo will invest \$11.4 million to support local Black-owned restaurants by the end of 2021, with \$5.8 million already disbursed.



### Pepsi Dig In has benefited

8,000+  
restaurants

- **Supporting Black Restaurateurs**

The PepsiCo Foundation partnered with the National Urban League to launch the Black Restaurant Accelerator Program. Through a \$10 million grant, we will help provide Black restaurateurs in 12 U.S. cities access to capital and other services needed to run successful businesses.

“This is a game-changing program that will provide Black restaurateurs with access to business-building resources tailored to meet their specific needs. Our understanding of the local business environment and community paired with subject matter expertise from PepsiCo team members will give business owners a leg up as they look to grow”

**Marc H. Morial,**  
President and CEO, National Urban League

# A space for Nicole

“I am truly excited about the resources we are creating to support Black-owned Restaurants. Through our efforts, my hope is that it will be very apparent that PepsiCo is a long-term partner to the Black-restaurant industry, exemplifying the fact that this is not just a moment for us, but it is a long-term movement.”

**Nicole Jones**

Senior Manager, Foodservice Marketing, New York

When she’s not taking in all the new parenting tips and tricks, Nicole can be found planning her next voyage or giving back to deserving youth through her M.O.V.E. scholarship program.

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## Our Focus Area

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# Amplify diverse voices

We're focused on amplifying diverse voices, increasing diverse representation in our marketing content, and leveraging our brands for purpose with customers, consumers, and communities.

Staying true to its roots as a women-founded brand, Stacy's Pita Chips launched the Rise Project, investing more than \$300,000 to #HelpWomenRise.



- **Raising Funds for Hispanic Communities**

Together with Mario and Courtney Lopez, our Tostitos brand hosted free livestreamed salsa dancing classes in a Cinco de Mayo campaign, “Salsa for Cinco,” which raised \$200,000 in COVID-19 relief for UnidosUS, the largest Hispanic civil rights and advocacy organization in the U.S.

## Salsa for Cinco campaign

raised  
\$200K

in COVID-19 relief

## Our Actions to amplify diverse voices

- **Creating Products for Women**

In Brazil, we launched eQlibri® Popcorn, a product designed by women for women and featuring women in its advertising. The brand’s “Estoure-se” campaign encourages women to transform and share the best of themselves.

eQlibri®  
Popcorn

was designed by women  
for women



- **Empowering Women Entrepreneurs**

Stacy's Pita Chips supported 30 female-founded businesses navigate the pandemic, and debuted special-edition bags offering shoppers direct access to more than 13,000 women-owned businesses across the U.S.

- **Encouraging Voter Participation**

Pepsi launched the “Unmute Your Voice” voter awareness campaign during the 2020 VMAs, a concerted effort to engage and educate 18- to 24-year-olds on voter registration and the power of using their voice at the ballot box.

“We’re really proud of the accomplishments that we have achieved with Doritos Rainbow. We believe the moment is right to show that our commitment extends beyond a proud celebration every June.”

**Eduardo Córdoba**  
Doritos Marketing Director, Mexico

## Our Actions to amplify diverse voices

- **Celebrating the LGBTQ+ Community**

In Mexico, Doritos Rainbow created the 1 Million Kisses digital campaign and donated \$50,000 to Cuenta Conmigo, an organization that provides programs and services that improve the lives of LGBTQ+ people and their families. The brand also released the “The Best Gift” video featuring a single dad supporting his gay son coming out and a message that “The best gift for these holidays is accepting everyone the way they are.”

“The Best Gift” video was viewed

14+ million times

on YouTube in first 2 weeks



bubly. #UnstoppablePride



Following the tragic murder of George Floyd, PepsiCo used its platform to help contribute to dismantling systemic racial barriers that for generations have blocked social and economic progress for communities of color, particularly Black Americans.

OUR BRANDS  
DONATED, RAISED  
OR INVESTED MORE  
THAN \$2.6 MILLION  
TO THE CAUSE.

- **Doritos** colauched #AmplifyBlackVoices, investing \$1 million, including donating more than \$600,000 of its outdoor advertising space to artists in the U.S.
- **LIFEWTR** launched Black Art Rising, a digital art gallery, and created a \$50,000 art fund to support everyday creators.
- **Cheetos** is giving back to the Hispanic community with a \$500,000 commitment in collaboration with Bad Bunny's Good Bunny Foundation for its DEJA TU HUELLA campaign, a multi-platform initiative encouraging the next generation to leave its mark.
- **LIFEWTR** donated \$100,000 to the NAACP Legal Defense Fund.
- **Pure Leaf** donated \$100,000 to the Black Women's Health Imperative, an organization that strives to empower women, and build advocates by tackling physical, emotional and financial health and wellness of 21 million Black women and girls in the U.S.
- **KEVITA, IZZE, Tropicana, & Naked Juice** donated \$500,000 to several grassroots organizations committed to eradicating systemic racism.
- **MTN DEW® Zero Sugar** partnered with Historically Black Colleges and Universities (HBCUs) to empower aspiring Black entrepreneurs.
- **Gatorade** committed a total of \$500,000 to Black Lives Matter, the ACLU, the NAACP Legal Defense Fund and Know Your Rights Camp.
- **Tazo** donated \$50,000 to community bail funds and announced a long-term plan to distribute an additional \$250,000 to anti-racism efforts that will lead to lasting change.
- **Muscle Milk** committed to working with at least 30% Black strength trainers and Black-owned gym partners every year.
- **Propel** donated \$100,000 to Black Girls Run!, an organization that promotes physical and mental health through running.



MTN DEW® ZERO Sugar. Real Change (HBCUs)



Doritos. #AmplifyBlackVoices



Cheetos. DEJA TU HUELLA Campaign

## Our Actions to amplify diverse voices

A  
space  
to be

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## Pillar 3: Communities

A  
space  
for our  
communities  
to thrive

### Our Focus Areas

- ▶ Unlock opportunities & cultivate future talent
- ▶ Meet the needs of our local communities
- ▶ Catalyze positive change

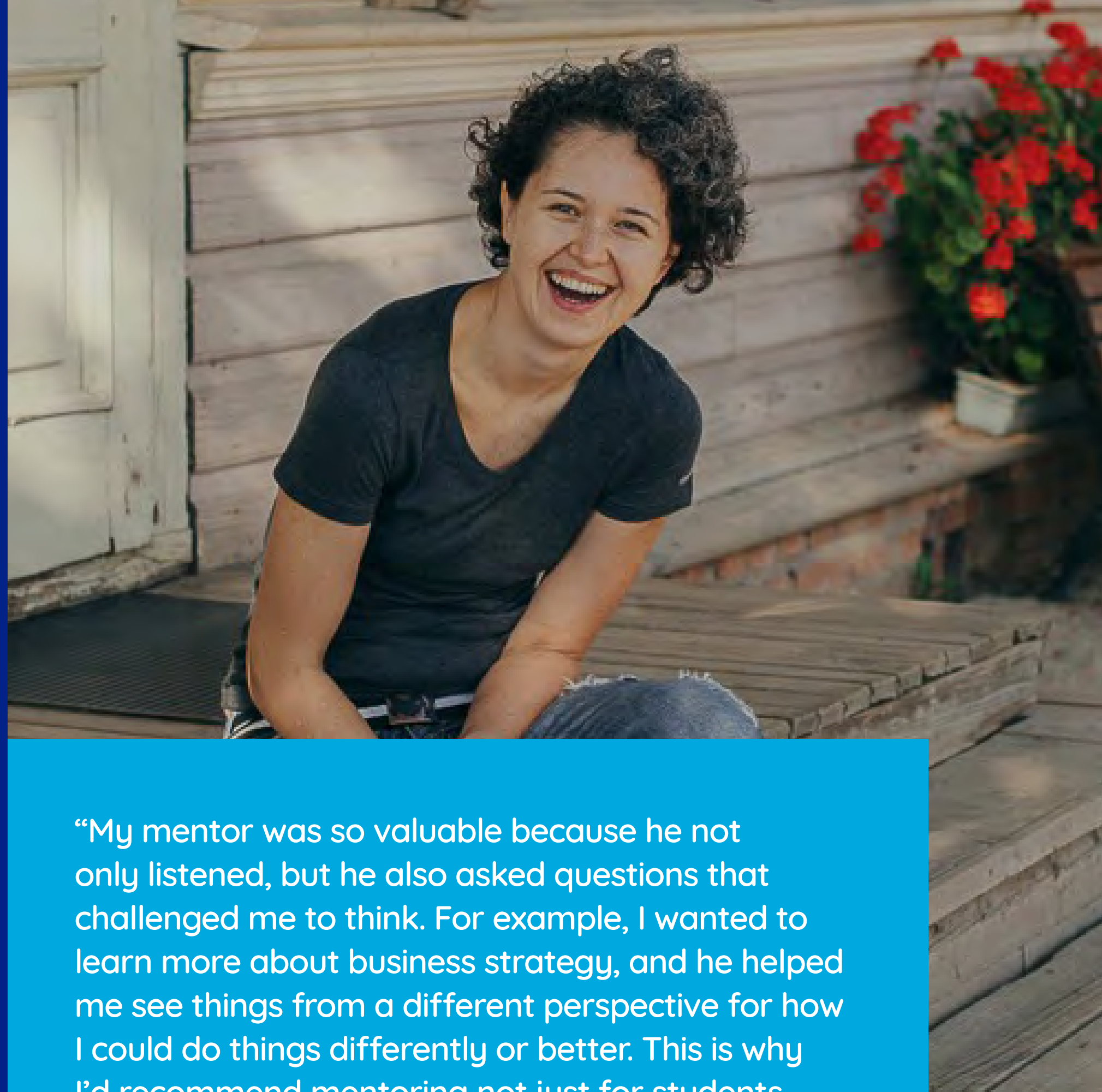


## Our Focus Area

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# Unlock opportunities & cultivate future talent

We are focused on providing educational assistance and access to higher education to unlock opportunity for underrepresented groups around the world.



“My mentor was so valuable because he not only listened, but he also asked questions that challenged me to think. For example, I wanted to learn more about business strategy, and he helped me see things from a different perspective for how I could do things differently or better. This is why I’d recommend mentoring not just for students or junior employees, but even managers. You can always expand your network and learn from someone else.”

**Anna Shamshina,**  
Productivity Manager, Moscow, Russia

## Our Actions to unlock opportunities & cultivate future talent

### • Helping Students Bridge the Employment Gap in Pakistan



The PepsiCo Foundation partners with Amal Academy, a leading nonprofit organization seeking to close the employment gap in Pakistan by helping graduates build bridges to their dream jobs through soft skill trainings and job placement. 3,300+ youth have been positively impacted, with 80% job-offer rate. Additionally, we’ve offered virtual internships to 300 students, half of which were women.

#### Amal Academy supported

3,300+ youth  
with 80%  
job-offer rate

### • Preparing Women in Pursuit of Stem Careers



PepsiCo employees have participated in Million Women Mentors (MWM) across 10 global chapters, pledging more than 23,000 volunteer hours since 2014. This initiative creates mentor/mentee relationships between STEM (science, technology, engineering and mathematics) career professionals and women who aspire to STEM careers. We have nearly 700 active mentoring relationships, of which more than 160 are mentees outside PepsiCo.

#### MWM pledged

23,000+ hours  
since inception



“My summer experience was fantastic— not only was the team really welcoming, they really made sure I was developing some key skills.”

**Lindsay Richardson,**  
Associate Attorney at Ropes & Gray Law

## Our Actions to unlock opportunities & cultivate future talent

- **Developing the Next Generation of Diverse Legal Talent**



PepsiCo’s Larry D. Thompson Legacy of Leadership Fellowship Program is designed to promote diversity in the legal profession and support the development of professionals from diverse backgrounds. The program has expanded from the U.S. to the U.K., Canada, Australia, New Zealand and Thailand, where fellows learn about our full operating environment and in-house career paths.

“At PepsiCo, we believe the law must reflect all parts of the society it governs; this is also true of the legal profession, and we’re aiming to improve the diversity in law by supporting the development of diverse young professionals in this area.”

**Lili Dent**  
Senior legal director, PepsiCo ANZ

- **Improving Workforce Diversity & Sparking Cultural Transformation**



Our Tamakini program supports and inspires generations of women in Saudi Arabia through mentorship and training. In partnership with Injaz Al-Arab, a regional non-governmental organization, we launched an entrepreneurship challenge with a sustainability focus aimed at promoting entrepreneurship among young women. Five-hundred students from four local universities participated in the competition. Five shortlisted teams presented ideas on creating sustainable business solutions and three teams won a grant from the PepsiCo Foundation to bring their ideas to life. Injaz Al-Arab also paired the winning teams with a local Saudi incubator to help them set up their businesses.

# 500 students

participated in Tamakini entrepreneurship challenge



## Our Focus Area

---

# Meet the needs of our **local communities**

We are focused on uplifting the communities we serve in times of need, from investing in sustained nutrition and building awareness, to providing COVID-19 relief.



Through our Employee Giving Program, the PepsiCo Foundation offered a two-to-one matching program for all employee charitable contributions to select nonprofits providing COVID-19 relief globally, contributing up to \$1 million in support to nonprofits chosen by employees.

### • Supporting communities disproportionately Impacted by Covid-19

PepsiCo and The PepsiCo Foundation invested more than \$71 million and worked with 250+ partners to bring food and other vital resources to global communities most impacted by COVID-19. As part of this effort, we provided funding for protective gear for healthcare workers, testing and screening services, and distributed 145+ million nutritious meals to at-risk populations.

### Invested

**\$71+ million**  
in COVID-19 relief

## Our Actions to meet the needs of our local communities

### OUR COVID-19 RELIEF SUPPORT INCLUDED:

- Working closely with Indigenous communities across the country to provide critical access to nutrition. In Oklahoma, our Food for Good program delivered 155,000+ nutritious meals to students in the Chickasaw Nation and 75,000+ meals to the Choctaw Nation. In New Mexico, Food for Good sent 250,000+ meals to various tribal communities, including children in remote Pueblos. We also supported “Share our Strength’s No Kid Hungry” campaign to help food-insecure tribes in Arizona, Minnesota, New York, North Dakota, Oklahoma, Wisconsin and New Mexico.
- Donating \$7 million to Unidos US, the National Urban League and local nonprofits in 15 U.S. cities, to provide increased medical and economic aid to Black and Hispanic communities across the country.
- Providing 10+ million nutritious meals in Mexico for out-of-school children and their families through nonprofits Un Kilo De Ayuda and Save the Children, which catalyzed an additional \$1.8 million in support from other companies to reach more children.
- Providing 39+ million meals in 15 countries in Africa, the Middle East, India and South Asia through our Million of Meals campaign; supported healthcare workers and addressed hunger in Asia

Pacific, Australia, New Zealand and China; and bolstered the capacity of local health and relief systems in Europe and Central Asia.

- The PepsiCo Foundation supported OutRight Action International by donating \$125,000 for its Global LGBTQ+ Emergency Fund to offer emergency financial resources like food, emergency shelter and health care services to LGBTQ+ organizations in Brazil, Mexico, U.K., Spain and Australia.



“We are deeply grateful for the generous and timely support of our COVID-19 response from PepsiCo and the PepsiCo Foundation. At a time when Latinos and other communities of color are being so hard hit, we need immediate action for emergency resources from all sectors.”

Janet Murguía  
President and CEO of UnidosUS



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# A space to be Matt

"This is real, this is not just statistics, and it's not just some theoretical issue. And if our systems are not meeting that basic need, we've got some work to do. Companies like PepsiCo are in a place where we can really do an incredible amount of good."

**Matt Smith**

Senior Director, PepsiCo Foundation, Texas

Matt's passion to serve communities through business led him to co-found PepsiCo's Food for Good, creating hundreds of jobs delivering millions of nutritious meals to kids across the U.S."



## Our Focus Area

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# Catalyze positive change

We are focused on leveraging our size and scale to catalyze positive change, and bring about a stronger, more equitable future for us all.



## Our Actions to catalyze positive change

- **Raising College Funds for Military Children**

Rolling Remembrance raises awareness and donations to benefit the Children of Fallen Patriots Foundation, an organization that provides college scholarships to children who lost a parent in the line of duty. Given the pandemic, this year we launched a virtual event focused on fitness for all abilities across our businesses. Funds raised by PepsiCo employees and partners like Stater Brothers, Casey's General Store and the Washington Football team, totaled \$155,000+ for Children of Fallen Patriots.

To date, Rolling Remembrance has raised approximately

**\$860K**  
in college scholarships for military children who have lost a parent in the line of duty



# Bringing Equity to life at PepsiCo

## Ronald Schellekens

As you've read in this report, equity is a state, more than just a step. It's achieved when our associates are able to grow and succeed because they have the resources and opportunities tailored to their specific needs.

To reach true equity at PepsiCo, our focus is on identifying barriers and strategizing to remove them. This means further evaluating our recruitment, development, and retention practices, reshaping the workplace culture to foster inclusion, and better mitigating unconscious bias and stereotypes.

By training our associates to look across dimensions of diversity and inclusion, we can model the change we seek.

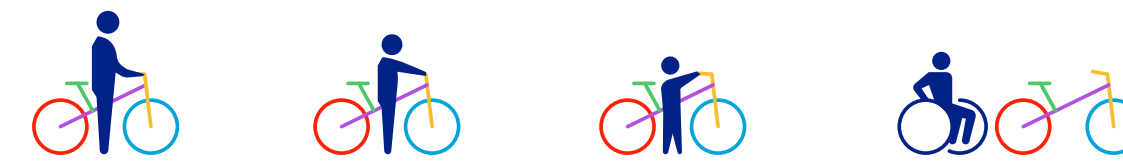
To reach equity in our society, in addition to strengthening local businesses, our focus is also supporting students with access to higher education. Through our \$40 million scholarship and mentorship program, we aim to support 4,000 students because education is a key pathway to better pay, greater job opportunities and long-term economic security.

We've made good progress, yet, we know our efforts are the first steps towards building a more equitable workplace for our people, and a world for our business partners and communities.

**Ronald Schellekens**  
EVP, Global Chief Human Resources Officer

### Equality

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### Equity

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Our Employee Resource Groups (ERGs) play a critical role in advancing our mission to Create Smiles with Every Sip and Every Bite. ERGs create smiles for our associates by driving an inclusive culture and opportunities for employee engagement in the workplace and in local communities.

Every year our ERG membership grows, and there is power in numbers.

NEARLY 14,000 MEMBERS PEPSICO ASSOCIATES BELONG TO ONE OR MORE OF OUR 10 ERGS AROUND THE WORLD.



- **Adelante** helps PepsiCo gain a competitive advantage by helping unleash the potential of PepsiCo's multicultural Hispanic community to drive consumer insights and develop top talent and accelerate growth opportunities.



- **CONNECT** builds a network among multi-generational professionals who mutually advance each other's careers, and drive growth and success.



- **EnAble** champions inclusion and engagement of people with different abilities and their caregivers, and seeks to promote physical, technological and cultural opportunities to enable our people to realize their full potential.



- **EQUAL** fosters an open, inclusive and respectful environment for LGBTQ+ associates by building awareness of critical issues and driving positive change in our workplace.

## Building a space where everyone belongs



- **MOSAIC** helps make PepsiCo the premier company for Black talent and supports continued growth of PepsiCo by making a positive impact on the careers of PepsiCo's Black associates and the communities where it conducts business.



- **PepsiCo Asian Network (PAN)** aims to make PepsiCo the employer of choice for Asian Americans through the recruitment, retention and development of our Asian associates, while making a positive impact on the business.



- **RISE** creates meaningful relationships between PepsiCo and Native American tribes across the U.S., raises awareness of diverse Indigenous culture for our associates, and fosters engagement with these communities.



- **VALOR** supports the military, veterans, and their families to help them succeed in the workplace and strengthen PepsiCo's role as a leading military business partner.



- **Women's Inclusion Network (WIN)** strengthens our culture and promote a work environment that attracts, retains and develops women, and helps create a more inclusive PepsiCo.



- **Women of Color (WoC)** assists PepsiCo in identifying strategies to increase representation, provide meaningful career development opportunities, and elevate Women of Color worldwide, and is committed to supporting our multicultural Women of Color and connecting them with each other and the broader organization.

Every year, PepsiCo is recognized by various nonprofit and advocacy organizations for our leadership in workforce diversity and our unwavering commitment to inclusion practices. In a year marked by a global pandemic and civil unrest in America, it proved more important than ever before to continue to raise the bar on talent and diversity.

- PepsiCo ranked #259 of 500 companies by Forbes as one of **America's Best Employers for Diversity**

- Named among **America's Most JUST Companies** by JUST Capital

- PepsiCo was recognized as a "Leader," scoring in the top 25th percentile among its peers by **AnitaB.org Top Companies for Women Technologists**

- PepsiCo was named one of **2020's Best Companies for Women to Advance** by Parity.org

- Featured among CR Magazine's "**100 Best Corporate Citizens**"

## Recognition motivates us to do more

- PepsiCo's Chairman and CEO Ramon Laguarta is recognized as a member of **Catalyst CEO Champions for Change**, committed to advancing women in the workplace

- Featured among **Comparably's** Best Leadership Teams (Large Companies)

- PepsiCo received a top score of 80% in **Disability: IN's Equality Index** and was recognized as "Best Places to Work for Disability Inclusion"

- PepsiCo received "Honorable Mention" by **DiversityInc. in their Top 50 Companies for Diversity**

- Named among **Ethisphere's** World's Most Ethical Companies

- PepsiCo ranked as an Employment & Governance Five-Star Company by **Hispanic Association on Corporate Responsibility (HACR) Corporate Inclusion Index**

- PepsiCo earned the top score of 100 by **Human Rights Campaign's Corporate Equality Index** and named a "Best Place to Work for LGBTQ Equality"

- PepsiCo ranked #63 of 100 on **Refinitiv's Diversity and Inclusion Top 100**

- PepsiCo's Paula Santilli, CEO of Latin America, ranked #66 on **The World's 100 Most Powerful Women** list by Forbes

- On **The World's Most Attractive Employers by Universum**, PepsiCo ranked #32 of 50 among business students and #41 of 50 among engineering/IT students

- On **The U.S.'s Top 100 Most Attractive Employers by Universum**, #66 of 100 among business students, #95 of #100 among engineering students, and #69 of 100 among natural sciences students.

- PepsiCo ranked #46 out of 750 companies as one of the **World's Best Employers** by Forbes

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