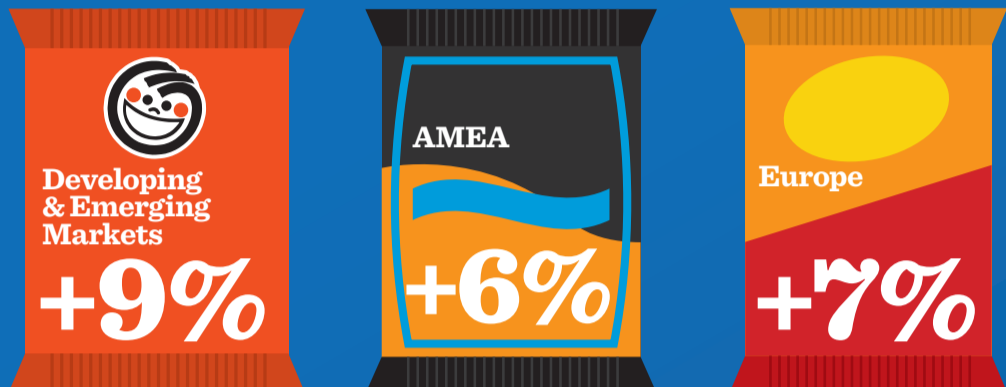
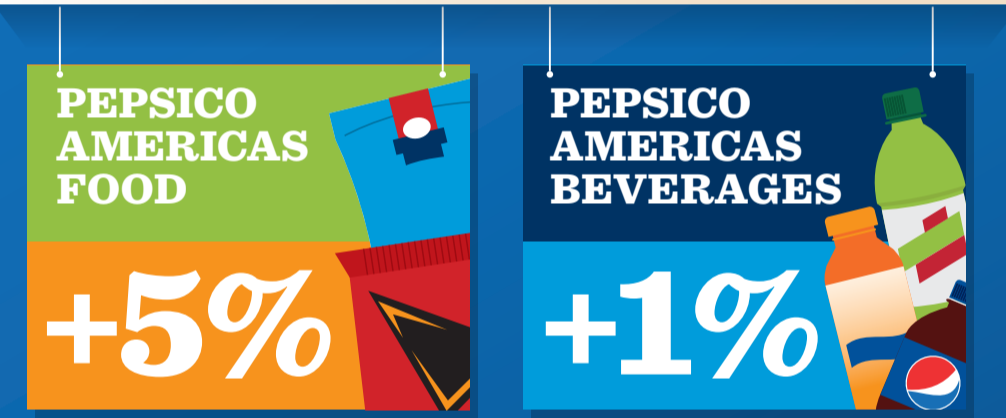


OPERATING HIGHLIGHTS



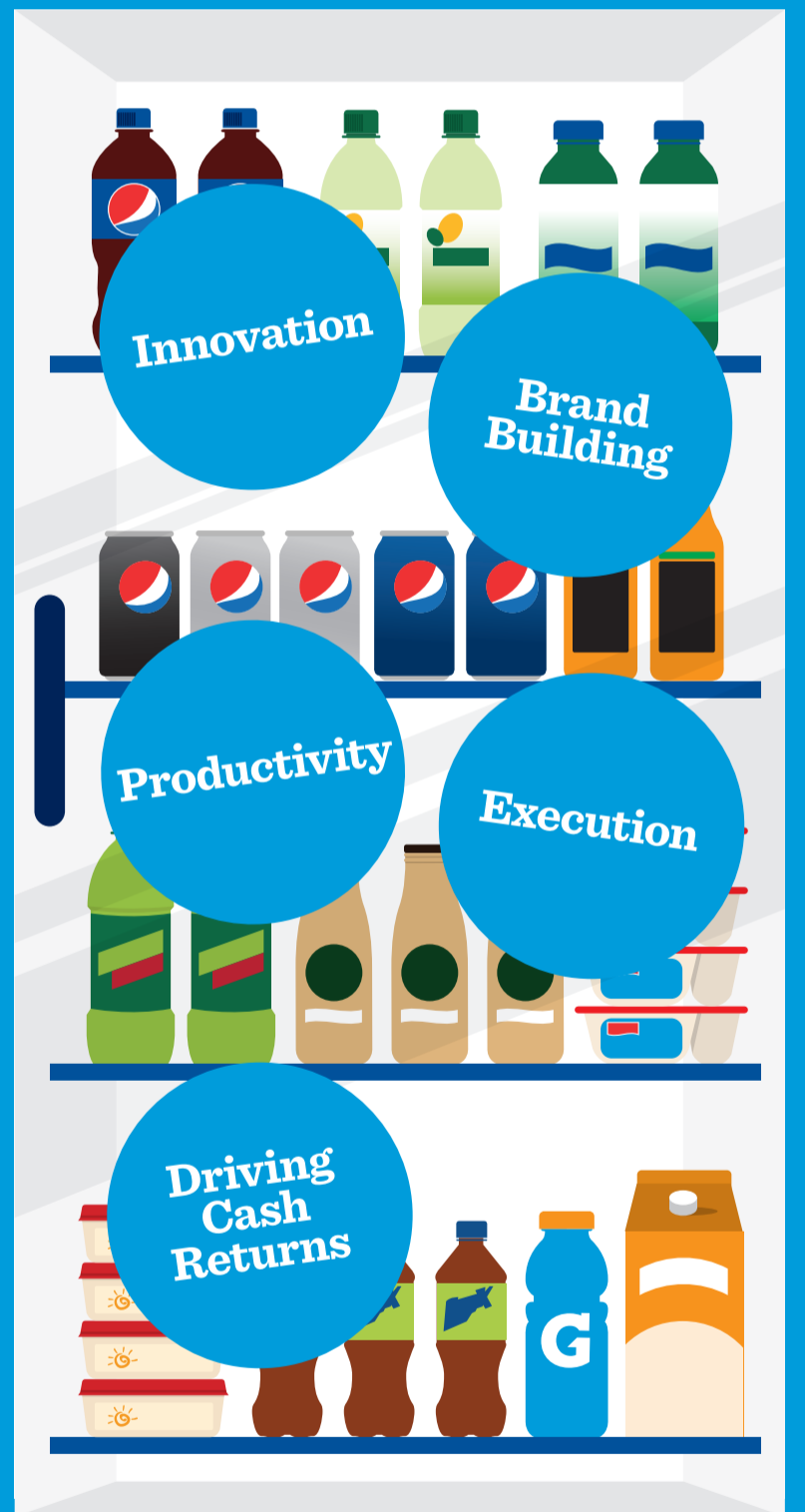
GLOBAL ORGANIC REVENUE GROWTH



REAFFIRMED 2014 GUIDANCE



PRIORITIES



The "forward-looking statements" contained here inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements, including changes in demand for PepsiCo's products, changes in the legal and regulatory environment, fluctuations or other changes in exchange rates, and the other factors discussed in the risk factors section of PepsiCo's most recent annual report on Form 10-K and its current report on Form 8-K filed April 17, 2014. 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.

For full financial data and non-GAAP reconciliations, please refer to PepsiCo's Q1-2014 earnings release and investor presentation issued on April 17, 2014, available at pepsico.com/investors.