



Final Result of Exchange Offer of Registered Notes for Substantially Identical Unregistered Notes

PURCHASE, N.Y., Jan. 8, 2019 -- PepsiCo, Inc. today provided final results for its offer to exchange all of its outstanding notes set forth below (“Old Notes”) issued November 9, 2018 without registration under the Securities Act of 1933, for substantially identical new notes set forth below (“New Notes”) registered under the Securities Act of 1933. The New Notes were issued in the aggregate principal amounts set forth below under “Principal Amount of Old Notes Exchanged for New Notes on January 4, 2019.” Old Notes not exchanged for New Notes remain outstanding.

Old Notes	Principal Amount of Old Notes Outstanding as of November 9, 2018	Old Notes CUSIP Nos.	Principal Amount of Old Notes Exchanged for New Notes on January 4, 2019	New Notes	New Notes CUSIP Nos.
7.29% Senior Notes due 2026, Series A	\$88,230,000	713448 EA2, U71344 BC5	\$88,230,000	7.29% Senior Notes due 2026	713448EE4
7.44% Senior Notes due 2026, Series A	\$21,000,000	713448 EB0, U71344 BD3	\$21,000,000	7.44% Senior Notes due 2026	713448EF1
7.00% Senior Notes due 2029, Series A	\$515,587,000	713448 EC8, U71344 BE1	\$510,007,000	7.00% Senior Notes due 2029	713448EG9
5.50% Senior Notes due 2035, Series A	\$106,837,000	713448 ED6, U71344 BF8	\$105,710,000	5.50% Senior Notes due 2035	713448EH7
		# # #			

<p>Contacts: Investors Jamie Caulfield Investor Relations 914-253-3035 jamie.caulfield@pepsico.com</p>	<p>Media Carrie Ratner Communications 914-253-3817 carrie.ratner@pepsico.com</p>
---	---