



Statement Pursuant to U.S. Treasury Regulation § 1.1273-2(f)(9)

On November 9, 2018, PepsiCo, Inc. (the “Company”) issued four series of Notes (the “Notes”). The Company has determined that two of these four series of Notes are “traded on an established securities market” within the meaning of United States Treasury Regulation § 1.1273-2(f)(9) (the “Regulation”). Each of these two series is set forth below along with its issue price, as determined by the Company (expressed as a percentage of par).

Title of Notes	CUSIP	Issue Price
7.00% PEP Notes due 2029	713448 EC8	125.13
	U71344 BE1	
5.50% PEP Notes due 2035	713448 ED6	111.43
	U71344 BF8	

Pursuant to the Regulation, the Company’s determinations in this statement are binding on a holder of the Notes unless such holder explicitly discloses that its determinations are different from the Company’s determinations on a timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of the Notes.

This notice is only intended to fulfill the Company’s notification obligation under the Regulation and does not constitute tax advice. The Company advises each holder of the Notes to consult its own tax adviser regarding the implications of this notification on the determination of the holder’s income tax liabilities.