



2025 ESG PERFORMANCE METRICS AND CALCULATION METHODOLOGY

May 20, 2026

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Unless otherwise noted, our sustainability data reflects progress made during the calendar year, whereas our financial reporting corresponds with our fiscal year, which ends on the last Saturday of December. 2025 data and associated content will be updated and timestamped in this document on a rolling basis throughout the year.

Our methodologies continue to evolve and may incorporate certain assumptions or estimates. Our reporting also may be based on information provided by third parties, and we make no representation or warranty about accuracy, reasonableness, or completeness of information provided by third parties. Our sustainability reporting uses industry-accepted methodologies. Metric results are based on the best data available to us as of the date each metric was first published. Our reporting may also reflect other uncertainties and limitations, such as where data tracking and collection is outside our direct control. As a result, the information we share in this report may differ from future or previous reports.

ESG PERFORMANCE METRICS



POSITIVE AGRICULTURE

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Spread the adoption of regenerative agriculture, restorative, or protective practices across 10 million acres of land supporting the growth of our key crops and ingredients by 2030¹	10 million acres	2025 progress to be reported at a later date	>3.5 million acres ²	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
Sustainably source 90% of our key ingredients and progress volumes (10% or less) that face systemic barriers towards being sustainably sourced in accordance with our guidelines, by 2030³					
▶ Sustainably sourced key ingredients	90%	2025 progress to be reported at a later date	~66% ²	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
▶ Progress volumes on key ingredients that face systemic barriers (Engaged)	≤10%		~1% ²		★ Goal subjected to limited assurance in 2024
Continue to strive toward deforestation-free sourcing by 2025 and toward deforestation- and conversion-free sourcing by 2030 for high-risk commodities in our company-owned and -operated activities⁴					
▶ Deforestation-free sourcing	100% (2025 target)	2025 progress to be reported at a later date	~90% ²	Goal refined in 2025	
▶ Deforestation- and conversion-free sourcing	100%		N/A ^{5,6}		
Improve the livelihoods of more than 250,000 people in our agricultural supply chain and supporting communities by 2030⁷	>250,000 people		>185,000 people	>57,000 people	★ Goal subjected to limited assurance in 2024 and pending completion

1 See PepsiCo's [Regenerative Agriculture Guidelines](#) for additional information, including details on key crops and regeneration, restoration, and protection criteria. Results reflect the total acreage meeting these criteria within the annual reporting period

2 Refined goal announced on May 22, 2025. 2024 performance calculated retroactively. For more information, see [Calculation Methodology](#)

3 Sustainably sourced refers to in-scope ingredient volumes that meet the established criteria outlined in PepsiCo's [Sustainable Sourcing Guidelines](#). Sustainable Sourcing practices can help manage risks, but challenges like deforestation or social issues can persist in some regions

4 PepsiCo set this ambition in its [Stewardship of Forests and Natural Ecosystems Policy](#). High-risk commodities include ingredients and materials at high risk of deforestation and conversion as defined in our [Calculation Methodology](#). Systemic challenges continue to be an industry-wide barrier to reaching fully deforestation-free sourcing, but we continue striving toward this ambition and have reached more than 90% by the end of 2025

5 Not available as of the reporting date

6 Refined goal announced on May 22, 2025. Industry-aligned methodologies are under development for conversion-free sourcing for most ingredients. Progress to be reported at a later date on the Agriculture ESG Topics A-Z page

7 This goal captures the number of livelihoods reached through an outcome-focused evaluation measuring improvements in economic prosperity and farmer and farm worker security. Metric counts the cumulative people impacted since 2021



POSITIVE VALUE CHAIN: CLIMATE

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Achieve net-zero emissions by 2050 or sooner¹					
Achieve a 50% reduction in Scope 1 and 2 emissions by 2030 (vs 2022 baseline) ²	50%	2025 progress to be reported at a later date	18% ³	13% ³	★ Goal subjected to limited assurance in 2024
Achieve a 42% reduction in Scope 3 Energy & Industry (E&I) emissions by 2030 (vs 2022 baseline) ⁴	42%		12% ³	8% ³	★ Goal subjected to limited assurance in 2024 and pending completion
Achieve a 30% reduction in Scope 3 Forest, Land and Agriculture (FLAG) emissions by 2030 (vs 2022 baseline) ⁵	30%		7% ³	3% ³	★ Goal subjected to limited assurance in 2024 and pending completion
Achieve 100% renewable electricity in company-owned operations by 2030 ⁶	100%		89% ⁷	Former ambition became a pep+ goal in 2025	★ Goal subjected to limited assurance in 2024

1 Refer to our [Climate Transition Plan](#) for more information

2 Goal tracks Scope 1 and 2 emissions consistent with the Greenhouse Gas Protocol. See [Calculation Methodology](#) for details

3 Refined goal (including 2022 baseline) announced on May 22, 2025. Past performance against the baseline calculated retroactively. For more information, see [Calculation Methodology](#)

4 Goal tracks energy- and industry-related Scope 3 emissions consistent with the Greenhouse Gas Protocol's Scope 3 Standard and the Science Based Target Initiative's Corporate Net-Zero Standard V1.2. See [Calculation Methodology](#) for details on how these emissions are calculated and categories included in scope of this goal

5 Goal tracks Scope 3 emissions based on purchased goods emissions consistent with the Greenhouse Gas Protocol's draft Land Sector and Removals Guidance and Standard and the Science Based Target Initiative's Forest, Land and Agriculture (FLAG) Guidance. See [Calculation Methodology](#) for details on how these emissions are calculated and categories included in scope of this goal

6 In working to achieve this goal, PepsiCo uses a diversified portfolio of solutions, including purchase of unbundled energy attribute certificates

7 Former ambition became a pep+ goal in 2025. 2024 performance calculated retroactively. For more information, see [Calculation Methodology](#)



POSITIVE VALUE CHAIN: WATER

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024 ⁴	2023 ⁴	Comments
Seek to have net water positive impact by:					
Reaching average water-use efficiency ratios of 1.4 liters/liter of production in beverages sites and 1.7 liters/kilogram of production in convenient foods sites for 100% of high water-risk PepsiCo and franchise bottler manufacturing facilities by 2030					
High water-risk beverages sites (liters/liter)	1.4	1.6 ¹	1.7	Goal refined in 2025	2025 reported performance includes – for the first time – data provided by franchise bottlers for their high water-risk manufacturing facilities. ★ Goal subjected to limited assurance in 2024
High water-risk convenient foods sites (liters/kilogram)	1.7	2.0 ²	2.2	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
Water replenishment					
Achieve 100% water replenishment at company-owned facilities designated in high water-risk areas by 2025	100% (2025 target)	100% ³	86%	82%	We have met our 2025 goal and continue to measure progress against our 2030 goal. ★ Goal subjected to limited assurance in 2024
Replenish back into the watershed 100% of the water we use in high water-risk PepsiCo and franchise bottler manufacturing facilities by 2030	100%	58% ¹	75%	Goal refined in 2025	2025 reported performance includes – for the first time – data provided by franchise bottlers for their high water-risk manufacturing facilities. ★ Goal subjected to limited assurance in 2024
Adopting the Alliance for Water Stewardship (AWS) Standard in high water-risk manufacturing facilities by 2025					
Number of high water-risk facilities that have fully adopted the AWS Standard	(2025 target)	92 ³	73	27	We have achieved our 2025 goal by adopting the AWS Standard at all 92 in-scope manufacturing facilities.
Number of high water-risk facilities that are in the process of adopting the AWS Standard	(2025 target)	0 ³	28	59	★ Goal subjected to limited assurance in 2024

1 2025 reported performance includes – for the first time – data provided by franchise bottlers who have manufacturing facilities in high water-risk areas. See [Calculation Methodology](#) for detail on how we measure progress on this metric. Metric published May 20, 2026
 2 See [Calculation Methodology](#) for detail on how we measure progress on this metric. Metric published May 20, 2026
 3 See [Calculation Methodology](#) for detail on how we measure progress on this metric. Metric published March 19, 2026
 4 See archived [2023–2024 Calculation Methodology](#) for detail on how we measured progress on this metric



POSITIVE VALUE CHAIN: PACKAGING

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
For our primary plastic packaging in key packaging markets, our goals are:					
Achieve an average of 2% year-over-year reduction in our absolute tonnage of virgin plastics through 2030 ¹	2% YOY	2025 progress to be reported at a later date	5% ²	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
Use 40% or greater recycled content in our plastic packaging by 2035 or sooner ¹	≥40% (2035 target)		15% ²	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
Achieve 97% or greater reusable, recyclable, or compostable (RRC) packaging by design by 2030 in our primary and secondary packaging in our key packaging markets ³	≥97%		93% ²	Goal refined in 2025	★ Goal subjected to limited assurance in 2024
Develop and support innovation, in collaboration with our partners and external organizations, of new packaging material technologies and solutions	Qualitative		Our actions include: <ul style="list-style-type: none"> Using market-leading bio-based and renewable materials Transitioning the exterior bag for Snack A Jacks® multipacks from plastic to recyclable paper packaging in the U.K. Converting Mini's canisters from metal to recycle-ready paper bottoms for all take-home size canisters in North America 		
Invest to increase recycling rates in our key packaging markets	Qualitative		Our actions include: <ul style="list-style-type: none"> Helping to set up a voluntary EPR program for the collection and recycling of flexible packaging in Thailand Launching the Positive Packaging Outcomes Fund, a program for funding internal projects aimed at progressing our sustainable packaging goals. In 2024, we established collection programs for increased recycling in Mexico, Brazil, and Uganda Launching a chip bag collection program with a recycling consortium at our Plano, Texas offices Announcing a new collaboration with Intuitive AI to offer the Oscar Sort AI recycling and sortation system in high-traffic areas across the U.S. 		See the Packaging ESG Topics A-Z page for more information about our efforts to improve access to recycling

¹ Goal tracks primary plastic packaging in PepsiCo's key packaging markets. This scope represents more than 80% of PepsiCo's 2024 global plastic packaging footprint (by weight)

² Refined goal announced on May 22, 2025. 2024 performance calculated retroactively. For more information, see [Calculation Methodology](#)

³ Goal tracks primary and secondary packaging in PepsiCo's key packaging markets. This scope represents more than 85% of PepsiCo's 2024 global packaging footprint (by weight). Reusable packaging must also be designed to be recyclable or compostable



POSITIVE VALUE CHAIN: PEOPLE

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Increase the employability of our people through increased access to degrees, skill development and new roles, providing meaningful growth opportunities to everyone at every stage	Qualitative		<p>Our actions include:</p> <ul style="list-style-type: none"> Continuing to provide fulfilling growth opportunities and career advancement programs through a variety of programs such as PEP U Degreed and myLearning. In 2024, employees completed more than 1.8 million hours of learning across all programs Continuing to support our associates through our internal talent marketplace, myDevelopment, where employees were assigned and took part in short-term projects or new opportunities Continuing to offer programs that fully-fund and reimburse tuition for many U.S. employees. These help them to acquire new skills or refine existing ones through myEducation where employees can complete a degree or program 		See additional information on our Employee learning and development ESG Topics A-Z page
Empower our associates with the resources and time needed to build and cultivate prosperity in our communities	Qualitative	2025 progress to be reported at a later date	<p>Our actions include:</p> <ul style="list-style-type: none"> Launching the first-ever global volunteer webcast to celebrate exceptional associates and projects worldwide, while highlighting the alignment between our volunteering program and key PepsiCo initiatives – including pep+, Employee Resource Groups (ERGs), Green Teams, frontline participation, and executive sponsorship Embedding volunteerism into programming throughout 2024, including Global Volunteer Month in April and PepsiCo Gives Back Month in October. In 2024, employees donated more than 169,000 hours in volunteering actions around the world 		See additional information on our Philanthropy ESG Topics A-Z page
Achieve and sustain pay equity for our global professional population			Women and men continue to be paid within 1% of each other ¹		
Extend the principles of our Supplier Code of Conduct to all of our franchisees and joint ventures by 2025			<p>Our objectives include continuing to:</p> <ul style="list-style-type: none"> Reiterate to franchisees and joint ventures our expectations that they should adhere to the principles outlined in the SCoC and, where possible, to update contractual requirements for these parties to help clarify our expectations Engage and collaborate with these parties on our human rights agenda and shared priorities 		

¹ Based on analysis of more than 99% of our salaried population across 71 countries



POSITIVE VALUE CHAIN: PEOPLE

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Promote fair and safe working conditions for all by advancing respect for human rights in our direct operations and direct supply chain	Qualitative	2025 progress to be reported at a later date	Our actions include: <ul style="list-style-type: none"> Empowering our strategic, tier-1¹ suppliers through capacity building and collaboration to adopt and implement processes for conducting human rights due diligence, deploying training on human rights risks, and implementing measures to mitigate potential risks when they are identified Co-sponsoring an AIM-Progress grievance mechanism capacity building program in Brazil to support local suppliers in improving existing industry-level grievance management systems Continuing to co-sponsor the AIM-Progress Tackling Forced Labor and Child Labor Initiative, which has trained nearly 800 representatives from sanitation providers, labor providers, and co-manufacturers and co-packers across the food and beverage industry in the United States 		
Continue to strive for an injury-free work environment ²			0.49	0.48	★ Goal subjected to limited assurance in 2024
Reach 100 million people with safe water access ⁴	100 million	~97 million ⁴	>96 million ⁵	>91 million ⁵	★ Goal subjected to limited assurance since 2024
Partner with communities to advance food security and make nutritious food accessible to 50 million people ⁶	50 million	2025 progress to be reported at a later date	>62 million	>61 million	★ Goal subjected to limited assurance in 2024

1 A tier-1 supplier is a company that supplies products, goods, or services directly to PepsiCo, Inc.
 2 Results reflect lost time incidents per 200,000 hours worked
 3 Results reflect the exclusion of SodaStream and Be & Cheery
 4 See [Calculation Methodology](#) for detail on how we measure progress on this metric. Metric published May 20, 2026
 5 See archived [2023-2024 Calculation Methodology](#) for detail on how we measured progress on this metric
 6 Results represent the cumulative sum of people reached with nutritious food per annual reporting period through programs funded through charitable contributions, as well as through commercial efforts that are intended to provide nutritious food. For more information, see [Calculation Methodology](#)



POSITIVE CHOICES: EXPANDED PORTFOLIO OFFERINGS

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Reduce added sugars: ≥67% of beverage portfolio volume will have ≤100 Calories from added sugars per 12 oz. serving ¹	≥67% (2025 target)	2025 progress to be reported at a later date	67% ²	62% ³	★ Goal subjected to limited assurance in 2024
Reduce sodium: ≥75% of convenient foods portfolio volume will not exceed 1.3 milligrams of sodium per Calorie ⁴	≥75% (2025 target)		77% ²	72% ³	★ Goal subjected to limited assurance in 2024
Reduce saturated fats: ≥75% of convenient foods portfolio volume will not exceed 1.1 grams of saturated fat per 100 Calories ⁴	≥75% (2025 target)		81% ²	77% ³	★ Goal subjected to limited assurance in 2024
Reduce sodium: ≥75% of our global convenient foods portfolio volume will meet or be below category sodium targets by 2030 ⁵	≥75%		44% ⁶	36% ⁷	★ Goal subjected to limited assurance in 2024
Diverse ingredients: Deliver 145 billion portions of diverse ingredients annually in our global convenient foods portfolio; such as legumes, whole grains, plant-based proteins, fruits and vegetables, and nuts and seeds by 2030 ⁴	145 billion portions annually		69 billion portions ⁶	68 billion portions ^{7,8}	Our goal is to ensure each portion will provide approximately 10% of the suggested daily amount of a diverse ingredient. ⁹ ★ Goal subjected to limited assurance in 2024

1 Our global results are based on our Top 26 beverage markets

2 As of 2024, Top 26 beverage markets represented 78% of our global beverages volume and Top 23 convenient foods markets represented 86% of our global convenient foods volume. Results reflect the exclusion of Be & Cheery portfolio

3 As of 2023, Top 26 beverage markets represented 78% of our global beverages volume and Top 23 convenient foods markets represented 86% of our global convenient foods volume. Results reflect the exclusion of Be & Cheery portfolio

4 Our global results are based on our Top 23 convenient foods markets

5 Our global results are based on our Top 23 convenient foods markets. Refer to the [Nutrition ESG Topics A-Z](#) page for complete list of food categories

6 Results reflect the exclusion of the Be & Cheery portfolio and the Dairy and Baby Food categories in Russia and Ukraine. As of 2024, the Top 23 convenient foods markets accounted for 84% of our total global convenient foods volume, adjusted for these exclusions

7 Results reflect the exclusion of the Be & Cheery portfolio and the Dairy and Baby Food categories in Russia and Ukraine. As of 2023, the Top 23 convenient foods markets accounted for 84% of our total global convenient foods volume, adjusted for these exclusions

8 Metric restated in 2024 to exclude 6.5 billion portions of corn previously reported as whole grain in 2023

9 Based on published dietary guidelines for select countries, WHO Healthy Diet Fact Sheet and Eat Lancet Planetary Healthy Diet report



POSITIVE CHOICES: PLANET + PEOPLE BRANDS

★ Metrics marked with a star signify third-party limited assurance.
Last updated May 20, 2026

Target metrics	2030 Target	2025	2024	2023	Comments
Leverage our scaled brands to embody and amplify positive outcomes for the planet and people, including empowering consumers with transparent environmental labeling on our key products	Qualitative	2025 progress to be reported at a later date	Our actions include: <ul style="list-style-type: none"> Continuing to update the labeling for our beverage portfolio in the U.S. and Canada to include a recycling call to action, "Refresh then Recycle™" Continuing to drive positive outcomes through our brands globally, with initiatives activated locally staying true to the challenges and opportunities in each of the markets 		

CALCULATION METHODOLOGY

This document contains the calculation methodologies for 2025 performance.
For prior year information, see [2023-2024 Calculation Methodology](#)



POSITIVE VALUE CHAIN: WATER

Last updated May 20, 2026

Target metric

How we measure

Reach average water-use efficiency ratios of 1.4 liters/liter of production in beverages sites and 1.7 liters/kilogram of production in convenient foods sites for 100% of high water-risk (HWR) PepsiCo and franchise bottler manufacturing facilities by 2030

Assurance: Third-party limited assurance provided in 2025

Boundary: PepsiCo-owned and franchise bottler manufacturing facilities in HWR areas for PepsiCo's beverage portfolio; PepsiCo-owned manufacturing facilities in HWR areas for PepsiCo's convenient foods portfolio

Exclusions: Co-packers, contract manufacturing facilities and all non-HWR sites

Baseline: None

Restatement from prior year(s): None

Meeting the **beverage water-use efficiency goal** means achieving an average of 1.4 liters of freshwater (or less) per liter of beverage production across all PepsiCo-owned and franchise bottler manufacturing facilities located in HWR areas worldwide. The beverage metric is calculated by dividing the total liters of freshwater used for beverage production by the total liters of beverage production. Progress at company-owned manufacturing facilities is calculated from their reported water use and production and leverages meters, utility bills and other data sources as available. We account for our share of franchise bottlers' performance by allocating their total water use and production volume based on the percentage of production related to PepsiCo products.

Meeting the **convenient foods water-use efficiency goal** means achieving an average of 1.7 liters of freshwater (or less) per kilogram of convenient foods production across all PepsiCo-owned manufacturing facilities located in HWR areas worldwide. The convenient foods metric is calculated by dividing the total liters of freshwater used for convenient foods production by total kilograms of production. Progress at company-owned manufacturing facilities is calculated from their reported water use and production and leverages meters, utility bills and other data sources as available.

Both water-use efficiency metrics track freshwater-use efficiency only. Other sources of water, such as rainwater or gray water, are not counted towards the water-use efficiency ratios.

HWR areas are based on a 2025 assessment. HWR assessment inputs include the World Resources Institute's (WRI) Aqueduct tool for PepsiCo-owned and franchise bottler manufacturing facilities. For PepsiCo-owned facilities, this is supplemented with local site risk assessment surveys and third-party independent expert input.

The 2025 water risk assessment identified additional company-owned HWR facilities, which are in scope for this metric. We will report their progress towards this goal starting with 2026 data. Sites that were assessed as no longer HWR are not reported as part of our 2025 performance and have been removed from the scope of the 2030 goal.



POSITIVE VALUE CHAIN: WATER

Last updated May 20, 2026

Target metric

How we measure

Replenish back into the local watershed 100% of the water we use in HWR PepsiCo and franchise bottler manufacturing facilities by 2030

Assurance: Third-party limited assurance provided in 2025

Boundary: PepsiCo-owned and franchise bottler manufacturing facilities located in HWR areas

Exclusions: Co-packers, contract manufacturing facilities and all non-HWR sites

Baseline: None

Restatement from prior year(s): None

We aim to replenish one liter of water for every liter we use at each location for PepsiCo-owned and franchise bottler manufacturing facilities categorized as HWR. This metric is calculated as the ratio of liters of water replenished within HWR facilities' watersheds during the reporting year to liters of water used during the reporting year at the same facilities. This metric tracks freshwater use only. Other sources of water, such as rainwater or gray water, are not counted towards the replenishment goal.

To qualify as progress towards the goal, replenishment must occur in the minor basin where facilities are located, within the watershed where the facility water supply is sourced or within an interconnected watershed. HWR assessment inputs include the WRI's Aqueduct tool for PepsiCo-owned and franchise bottler manufacturing facilities. For PepsiCo-owned facilities, this is supplemented with local site risk assessment surveys and third-party independent expert input. We continue to measure progress against both our original 2025 and extended 2030 goals and focus external reporting on our 2030 goal. The difference between these two goals is expressed below:

- **2025:** 100% water replenishment at company-owned facilities designated as HWR (prior to the re-assessment conducted in 2022)
- **2030:** 100% water replenishment at company-owned facilities and 100% water replenishment at franchise bottler manufacturing facilities designated as HWR. The scope of the 2030 goal is broader than that of the 2025 goal, as it includes additional HWR sites identified in the 2022 and 2025 reassessments as well as franchise bottler manufacturing facilities, and may continue to shift as risk assessments are updated periodically.

With respect to new sites identified in the 2025 assessment, we will begin including their performance towards the 2030 goal starting with 2026 data. Sites that were assessed as no longer HWR are not reported as part of our 2025 performance and have been removed from the scope of the 2030 goal.



POSITIVE VALUE CHAIN: WATER

Last updated May 20, 2026

Target metric

How we measure, continued

Replenish back into the local watershed 100% of the water we use in HWR PepsiCo and franchise bottler manufacturing facilities by 2030

The volume of replenished water in liters is equal to the estimated volume of water in liters made available (returned or conserved) through water replenishment projects in the source watersheds of HWR facilities. Projects include those that improve water availability by increasing water quantity and/or improving water quality. These projects may be funded by PepsiCo, franchise bottlers, or both. The resulting water replenishment benefits may be shared between PepsiCo-owned sites and franchise bottler-owned sites within the same watershed.

This metric is re-calculated annually and always compares same-year replenishment and water-use volumes. PepsiCo will rely annually on a third party to quantify the water benefits of each replenishment project in accordance with the methodologies laid out by the [World Resources Institute in Volumetric Water Benefit Accounting \(VWBA\): A Method For Implementing and Valuing Water Stewardship Activities](#).

The reported replenishment volumes for company-owned facilities are currently being capped at 100% at each location to reach the 2025 goal. Once we achieve 100% at each location, we will start to then report progress of more than 100% replenishment at sites as applicable.

Performance against our 2030 goal includes PepsiCo-owned and franchise bottler manufacturing facilities located in HWR areas. Progress at company-owned manufacturing facilities is calculated from their reported water use. Our goal and performance measurement for franchise bottlers includes only the estimated share of water use associated with the production of PepsiCo products, not the bottlers' total water use. Franchise bottlers' water use is calculated by allocating their total water use based on the percentage of production related to PepsiCo products. Where a franchise bottler produces both PepsiCo and non-PepsiCo products and the replenishment project delivers <100% of its entire water use volume, the replenishment volume will be applied as follows:

- If the replenishment project was specific to PepsiCo, PepsiCo claims the full replenish volume;
- If the replenishment project is specific to another company, PepsiCo claims zero; or
- If the replenishment project was not specifically tied to any company, the replenishment volume will be allocated based on PepsiCo's proportion of production volume.



POSITIVE VALUE CHAIN: WATER

Last updated May 20, 2026

Target metric

How we measure

Adopt the Alliance for Water Stewardship (AWS) Standard in high water-risk manufacturing facilities by 2025

Assurance: Third-party limited assurance provided in 2025
Boundary: PepsiCo-owned manufacturing facilities located in HWR areas active at the close of the reporting year
Exclusions: None
Baseline: None
Restatement from prior year(s): None

Progress against this goal is measured based on the number (count) of company-owned HWR facilities that are in the process of adopting the AWS Standard and the number (count) of company-owned HWR facilities that have completed AWS Standard adoption. The AWS Standard is a five-step process intended to achieve five main outcomes: good water governance, sustainable water balance, good water quality status, important water-related areas and safe water sanitation and hygiene for all. A site is considered to be in the process of adopting the AWS Standard when it has begun implementing Step 1 of the AWS Standard. A site is considered to have completed adoption of the AWS Standard when it has completed Steps 1 – 5 of the AWS Standard. For PepsiCo-owned manufacturing facilities, high water-risk assessment inputs include the WRI's Aqueduct tool, local site risk assessment surveys and third-party independent expert experience and knowledge operating within the watersheds.

In 2025, an updated water risk assessment identified additional company-owned HWR facilities. These are out of scope for this 2025 goal given the short timeframe until its target date. Sites that were removed from the HWR list as a result of the same assessment are no longer in-scope for the goal.



POSITIVE VALUE CHAIN: PEOPLE

Last updated May 20, 2026

Target metric

How we measure

Reach 100 million people with safe water access by 2030

Assurance: Third-party limited assurance provided in 2025


Boundary: Programs funded by the PepsiCo Foundation that are intended to provide access to safe water

Exclusions: None

Baseline: 2010

Restatement from prior year(s): 2025 cumulative results include current year performance and performance in prior years which were adjusted to reflect the availability of improved data

This metric measures the cumulative number of people provided with access to safe water through projects funded by the PepsiCo Foundation and led and executed by non-governmental organization (NGO) partners since the baseline year. We consider access to safe water to be achieved at watershed, community and household level by making water more readily available, better managing supply or volume of water and/or ensuring quality through water treatment, improved hygiene, and community sanitation. We classify a person as having been provided access to safe water by aggregating the number of individuals who benefit from our investments in water conservation, distribution and purification projects. Beneficiary information is self-reported by funded NGOs and aggregated by a third-party validator on behalf of PepsiCo.



This disclosure contains statements reflecting our views about our future performance that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “believe,” “drive,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “project,” “strategy,” “strive,” “target” and “will” or similar statements or variations of such terms and other similar expressions. Forward-looking statements inherently involve risks and uncertainties. For information on certain factors that could cause actual events or results to differ materially from our expectations, 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.

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