



PEPSICO

PEPSICO IN IRELAND
GENDER PAY GAP
REPORT 2024

December 2024



As part of our pep+ (PepsiCo Positive) journey, prioritising people and their experiences is critical. We are actively working to foster an engaging workplace culture; support the inclusivity of our teams; promote equity within our company and, where possible, reduce inequalities across our supply chains and throughout our communities, as we champion human rights.

Continuing to tailor our tools, resources and skill-building programs to elevate business impact, while ensuring DEI is embedded across the talent lifecycle as we strive for equitable outcomes



Women having equal access to employment and promotion is not only essential for a prosperous society, but also makes our company more innovative and competitive. Supporting women in building successful and fulfilling careers, while providing continued support through different stages of their lives and career paths is a key component of how we work toward gender parity.

A key goal of pep+ is our aim to have 50% women in management roles around the world by 2025. We continued to make progress in 2023, with the percentage of women in management roles climbing to 45%.



WHAT IS THE GENDER PAY GAP?

The gender pay gap shows pay differences and percentage differences between male and female employees for certain remuneration elements on an average basis. The data covers a 12-month period before a snapshot date in June (June 30th for PepsiCo in Ireland).

The gender pay gap is not the same as equal pay or pay equity. Equal pay compares males and females doing the same work, like work or work of equal value, recognising market differences, for example job location, and performance variance.

An organisation can therefore have a gender pay gap but also apply pay equity, and at PepsiCo in Ireland, we pay male and female employees within a 1.5% variance.

While the Irish Gender Pay Gap rules refer to men and women, at PepsiCo, we support all gender identities.



Hourly Remuneration is based on all forms of monetary remuneration, including bonus.

Bonus Remuneration includes items such as vouchers as well as annual bonus.

Pay Quartiles are defined based on hourly remuneration ranking from lowest to highest, and the percentages of each quartile made up of men and women is set out.

Benefits in Kind (BIK) are non-cash benefits of monetary value in the relevant period, for example company car and stock options awarded.

The mean is calculated by adding up the total pay of employees and dividing by the number of employees. This calculation is completed separately for men and women and the totals are compared. Although this provides an 'absolute' average, this figure can be easily skewed by a small number of high or low earners.

The median is the number which appears in the middle when ranking pay from lowest to highest. This is broadly understood to be a representation of 'typical' pay, as extremes of low and high pay have less impact on the median. Reporting both mean and median figures provides a more rounded appreciation of the Gender Pay Gap.



THE GENDER PAY GAP RESULTS FOR PEPSICO IN IRELAND

Again this year we see that our gender pay gap is moderate – compared to Ireland generally and across much of Europe. We will continue to strive to improve, working with our associates and our communities to do so.

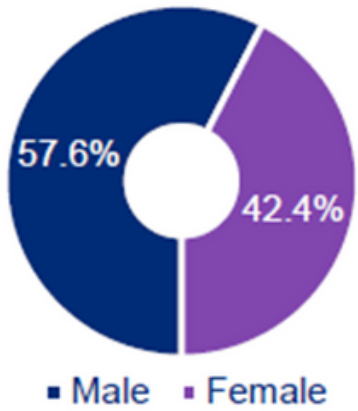
Our variance in PepsiCo Ireland is that men (58%) and women (42%) are spread unevenly across our organisation, both by function and level. This is primarily driven by the frontline nature of our work across the organization

Across PepsiCo, including in Ireland, we aim to reinforce and enhance gender diversity in our organisation, regardless of the challenges. We are focused on increasing female hiring in our manufacturing and operations roles, while monitoring performance assessment, promotion decision and pay equity across the organisation, to ensure we attract, retain and advance the diverse talent within our business.

Entity	Year	Part-Time employee Hourly Remuneration		Temporary Contracts Hourly Remuneration	
		Mean	Median	Mean	Median
PepsiCo Overall	2024	1.9%	19.6%	7.1%	11.2%

30% of our workforce in Ireland are Frontline – Manufacturing and Operations roles – often requiring specific qualifications or experience in fields traditionally held by males with a limited pipeline of females. We neither advocate nor approve this situation but do recognise that it affects career choices of women in the wider society and in PepsiCo. We are working on proactive solutions both internally and externally through our internal training and community engagement activities.

Entity	Year	Hourly Remuneration		Bonus Proportion		Bonus Gap		Benefits in Kind	
		Mean	Median	Male %	Female %	Mean	Median	Male %	Female %
PepsiCo Overall	2024	4.0%	4.9%	98.1%	96.9%	4.7%	-4.4%	4.1%	4.2%



Quartiles	Male		Female	
	No. of Employees	Percentage	No. of Employees	Percentage
Lower (<25%)	150	46.7%	171	53.3%
Lower Middle (25%-50%)	202	62.9%	119	37.1%
Upper Middle (50%75%)	207	64.5%	114	35.5%
Upper (>75%)	181	56.4%	140	43.6%



Luke Weaver

Luke Weaver
Chief People Officer
PepsiCo -
Portfolio Concentrate Solutions UC



CLOSING THE GAP

PepsiCo Ireland offers multiple programs dedicated to developing, retaining, and engaging female talent – the Transformational Leadership Program (TLP), LIFT, and Lean-In Circles. In 2024, we had over 150 women participate across the three programs all with the common goal of supporting women to build their leadership presence and business impact. Our commitment to the TLP, LIFT, and Lean-In Circle programs will be a multi-year journey to ensure we are providing holistic growth and development experiences to women in the organization, in addition to the existing leadership and functional learning opportunities offered to all PepsiCo associates.



We have three prominent Employee Resource Groups (ERGs): WIN (Women’s Inclusion Network), Equal (LGBTQ+) and Enable (Inclusive of all abilities) that bring our diversity and inclusion culture to life. We host events and seminars throughout the year, leveraging external speakers and internal resources to continue to promote an environment where everyone can be their authentic self and where everyone has equal opportunities and voice.

This year we had 60 graduates of our Ally to Advocate programme, wherein associates learn how they could have meaningful conversations and help colleagues of minority groups be more fairly and better represented.

Early in 2024, we were proud to be recognised as one of the country’s Best Workplaces for Women by Great Place to Work® Ireland. This recognition awards organisations who are both creating a Great Place to Work For All, and for women in particular.



RECRUITMENT & SUPPORTING OUR EMPLOYEES

We are continuously reviewing our compensation and benefits offerings to maintain our market competitive position, ensuring we attract and retain great talent.

We work hard to bring gender diversity to our hiring panels and efforts through recruitment process, with our Talent Acquisition team and people leaders being aware of our pep+ people goals.

We engage with many of Ireland's universities, looking for the best applicants of all backgrounds and genders, when recruiting interns and graduates across all functions.

We look to break gender stereotypes in our external and internal campaigns by showcasing testimonials from a wide variety of associates of the rewarding careers available in PepsiCo. To increase representation of our frontline employees, we launched She is PepsiCo, a campaign to spotlight women in manufacturing and operations to inspire more women to seek opportunities in roles that are not at gender parity.

In the past 12 months, we have removed the requirement for forklift licences for some of our frontline roles - removing barriers and investing in training opens more opportunities to a wider cohort of society. Recent changes to our bonus plan is also having a positive effect on equity.



We offer extensive leave and life benefits including 26 weeks of fully paid maternity, adoption and surrogacy leave (allowing for social welfare adjustment), phased return from maternity leave and first day at primary school leave. Where possible we also offer broad options for colleagues taking parent's and parental leave, in varying blocks of time. In early 2024 we launched Carrot; a fertility, hormonal health and family forming information benefit.

We have Work that Works, a flexible work policy, to support our people who need to balance work with family responsibilities. Where roles allow, associates work under a hybrid model, averaging 3 days a week at in-person engagements and the other days at home, and have flexibility with start and finish times, to facilitate school drop-offs and pick-ups, and other caring obligations.



RETENTION / PAY PHILOSOPHY



In PepsiCo we strive to achieve our goal of pay equity, including implementing a comprehensive global pay equity review process since 2016. Again in 2023, we implemented this process in 71 countries (including Ireland) representing more than 99% of our salaried population. Our results show that among this population, men and women are paid within 1% of each other.*

We take care to ensure our people are paid fairly and that inequitable factors do not influence pay outcomes. We apply pay equity analysis annually involving the following steps:



Identify: Compare salary levels between men and women in the same job family, considering each employee’s compensation based on legitimate criteria, e.g. job level, geographic location and performance ratings.

Check: Review potential salary discrepancies identified to see if they are directly or indirectly related to gender or should be expected given results of Step 1.

Address: Actively review policies regarding salary setting and employment conditions to prevent discrimination in the organisation, including making upward adjustments to address unexplained differences.

Thanks to this process, run using a mathematically objective Predictive Pay Calculator and with involvement from external consultants, we can say with confidence that we pay employees fairly in general. In PepsiCo in Ireland, with legitimate factors considered, the pay difference between men and women this year is 1.5%.

Frontline manufacturing and operations roles do operate a different pay model, specifically collective bargaining, whereby pay rates are agreed for particular roles and levels of experience regardless of gender.

*After controlling for legitimate drivers of pay such as job level, geographic location and performance ratings; based on base compensation. Based on pay equity program implemented in 71 countries that collectively made up more than 99% of our salaried employee population in 2023, 72 countries included in 2021 and 2022 analysis, representing more than 99% of salaried population

IN IRELAND, 30% OF OUR PEOPLE ARE FRONTLINE

SUPPORTING OUR COMMUNITY AND THE WIDER SOCIETY

PepsiCo Ireland is active in our local communities and nationally, volunteering and making monetary donations to charities, schools and community initiatives. We believe these programmes, either directly or indirectly through their positive outcomes, help to promote gender representation for the many varied roles and functions at PepsiCo.

We start with our own community, offering Kids Technology Workshops, Kids Science Days, and work placement weeks to Transition Year students to the children of our associates annually.

In the wider community, with thanks to a network of ambassadors, we focus on inspiring the next generation of female talent in Science, Technology, Engineering and Maths.



Early in 2024, PepsiCo colleagues supported our partners in I Wish & UCC WiSTEM, speaking with 5th and 6th class girls from some local primary schools. We also welcomed 15 mentees, plus 6 mentors, from the MTU and UCC mentorship programs to our R&D facility for a full day of activities.

We supported the STEM SW TY Challenge this year - a three month mentorship programme for Transition Year students - partnering with a local community school to deliver a program to their TY STEM class. And also hosted students for the Step-into-STEM programme.

PepsiCo Ireland was the Platinum Sponsor of the STEM South West Careers Expo and also the inaugural STEM South West Awards held in Cork this year.

We proudly sponsored the Women in STEM Awards again this year, celebrating the incredible achievements of all women in STEM in Ireland, and were delighted to have a colleague shortlisted in the Engineering category. We also sponsored Cork's International Women's Day event the last two years. This year's event was a celebration of diversity and empowerment under the theme "Inspire Inclusion".

We work with students and early-career professionals through the Million Women Mentors initiative, to foster interest in technical fields and offer career acumen and coaching.



APPENDIX: (PCS UC V PEP IRE)

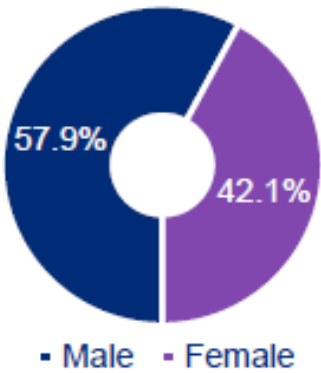
APPENDIX: (PCS UC V PEP IRE)

The Irish gender pay gap disclosure rules state that any corporate entity employing more than 150 people must report its gender pay gap metrics. PepsiCo has more than one entity in Ireland. We felt that the fairest and most transparent way in which we could report, was to do so for all our PepsiCo owned entities in Ireland together.

However, to meet local legal requirements, we are reporting separately for Portfolio Concentrate Solutions UC in its own right. The metrics for PCS UC are not very different to those for PepsiCo in Ireland as a whole.



Entity	Year	Hourly Remuneration		Bonus Proportion		Bonus Gap		Benefits in Kind	
		Mean	Median	Male %	Female %	Mean	Median	Male %	Female %
Portfolio Concentrate Solutions UC	2024	4.0%	5.2%	98.1%	96.8%	3.8%	-3.4%	4.1%	4.1%



Entity	Year	Part-Time employee Hourly Remuneration		Temporary Contracts Hourly Remuneration	
		Mean	Median	Mean	Median
PepsiCo Overall	2024	15.8%	20.6%	7.1%	11.2%

Quartiles	Male		Female	
	No. of Employees	Percentage	No. of Employees	Percentage
Lower (<25%)	146	46.3%	169	53.7%
Lower Middle (25%-50%)	200	63.5%	115	36.5%
Upper Middle (50%75%)	204	64.8%	111	35.2%
Upper (>75%)	179	56.8%	136	43.2%

The background features a solid blue lower half and an upper half with three overlapping, wavy, horizontal bands in shades of gold and brown. The word "PEPSICO" is centered in the blue area.

PEPSICO