

PepsiCo completes acquisition of poppi

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PepsiCo announced that it has closed the acquisition of poppi for \$1.95 billion, including \$300 million of anticipated cash tax benefits for a net purchase price of \$1.65 billion. The transaction also includes a performance-based earnout contingent on achieving certain performance metrics.

This acquisition marks a significant step in PepsiCo's ongoing transformation of its portfolio, reinforcing its commitment to meeting evolving consumer preferences for great-tasting, functional products. poppi, a fast-growing prebiotic soda brand, is among PepsiCo's recent acquisitions, including Siete and Sabra, aimed at aligning with consumers' modern wellness priorities.

"poppi represents a compelling strategic fit within our short- and long-term vision for the future of beverages," said Ram Krishnan, CEO of PepsiCo Beverages U.S. "Its rapid growth, strong consumer engagement, and differentiated functional positioning make it a dynamic addition to our portfolio. We are excited to scale poppi's momentum and unlock new growth through our capabilities â?? we're just getting started."

On a mission to modernise soda for the next generation, poppi is a fast-growing functional soda brand made with prebiotics, fruit juice, and apple cider vinegar â?? offering a refreshing, low-calorie drink with no more than five grams of sugar per serving. poppi has taken a community- and culture-first approach, from vibrant packaging to a strong social media presence, viral TikTok campaigns, and influencer partnerships â?? all of which have cultivated a loyal community and effectively engaged Gen Z and millennial audiences.