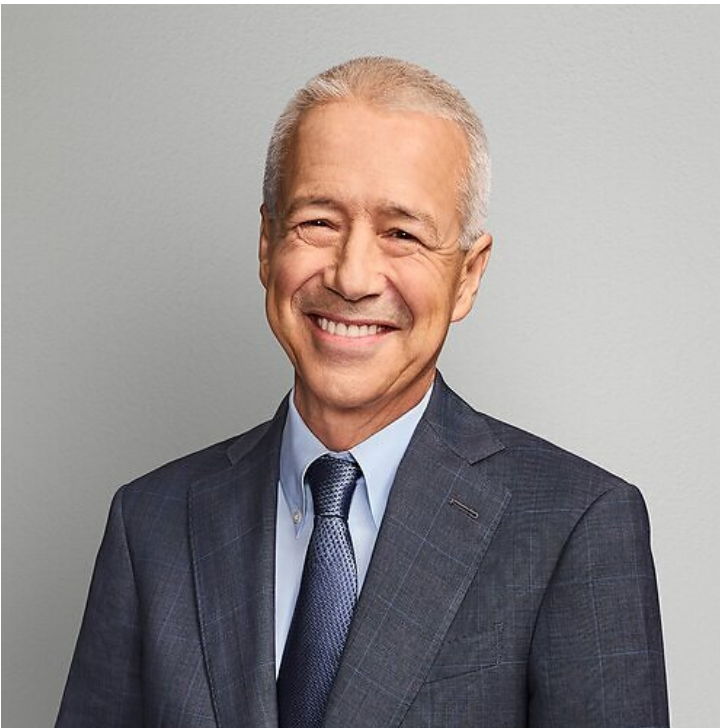


PepsiCo Elects Joaquin Duato to Board of Directors

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Duato currently serves as Chairman and Chief Executive Officer of Johnson & Johnson, a global healthcare company



PepsiCo announced that its Board of Directors has elected Joaquin Duato as an independent member of the Board. Duato, 64, will join the Board effective December 1, 2026, and will serve on the Audit Committee. Duato currently serves as Chairman and Chief Executive Officer of Johnson & Johnson, a global healthcare company.

"We look forward to working with Joaquin on the PepsiCo Board," said PepsiCo Chairman and CEO Ramon Laguarta. "During his more than three decades at Johnson & Johnson, he has played a key role in driving strategic transformation, portfolio optimization and innovation at the company, leading complex global businesses spanning pharmaceuticals, consumer health and technology. His broad leadership experience and perspective will be an important asset to the Board as PepsiCo continues to evolve its portfolio, invest in growth opportunities and strengthen its position as a global convenient food and beverage leader."

Duato has served as Chairman of the Board and Chief Executive Officer of Johnson & Johnson since 2023 and 2022, respectively, and as a director since 2022. Before that, he served as Vice Chairman of the Executive Committee from 2018 to 2021 and Worldwide Chairman, Pharmaceuticals from 2011 to 2018. Before these positions, he held executive roles of increasing responsibility across business sectors, geographies, and functions after joining Johnson & Johnson in 1989.

"We are delighted to welcome Joaquin to the PepsiCo Board of Directors," said Robert C. Pohlad, Chair of the Board's Nominating and Corporate Governance Committee. "Joaquin brings extensive expertise in overseeing a large global

organization operating in highly regulated and rapidly evolving markets. His experience driving research-based innovation and portfolio management, together with his deep understanding of risk oversight and operational resilience, will further strengthen the Board's ability to oversee PepsiCo's evolving portfolio, support strategic prioritization of growth opportunities and create sustainable long-term shareholder value."