

People

As a global convenient foods and drinks leader, we strive to use our reach to champion responsible business practices. This means aspiring to positively influence our business partners and communities and championing our employees' well-being.

Prioritizing people and their experiences is critical to the overall success of our business. We are actively working to foster an engaging workplace culture; support the inclusivity of our teams; and, where possible, aim to reduce barriers to equality in our supply chains and throughout the communities where we operate.

Approach, goals & progress

We focus on providing meaningful job and growth opportunities so our people are better positioned to make positive impacts at work, at home and in their local communities.

Approach to job and volunteer growth opportunities

In 2024, over 16,000 employees around the globe volunteered over 169,000 hours through [One Smile at a Time](#), our internal global volunteering program. Volunteers contributed their time on issues important to our employees, their communities and the company, including water access, food security and economic empowerment.

Programmatic highlights that contributed to our pep+ employee volunteering goal in 2024 included:

- Nearly **1,100 employees volunteered** and packed more than **200,000 meals and food packages** which were donated to local food banks and feeding programs through a series of **PepsiCo Foundation Holiday Hunger** meal packing events across 13 countries, in partnership with local nonprofit organizations.

GOAL

Job growth & career advancement goal

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

PROGRESS

Our 2024 actions include:

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

GOAL

Volunteer growth goal

Empower our associates with the resources and time needed to **build and cultivate prosperity** in our communities

PROGRESS

Our actions include:

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

Engaging our Employees

We're also incentivizing employee participation in our sustainability journey by adding pep+ as a category to our internal awards program, **Smiles**, which encourages employees to recognize one another for taking actions to support pep+. We continue to expand our **Green Teams**, a grassroots network that helps employees become more sustainable at work, at home and in their communities. Currently, we have nearly 300 Green Teams globally. In 2024, Green Teams around the world held initiatives ranging from tree plantings to expanding EV charging on campuses to sustainability-focused workshops.

We further encourage PepsiCo employees to engage on sustainability through sustainability trainings and educational courses ranging from climate basics to technical trainings via PEP U.

We also provide opportunities for employees to learn, grow and engage at work. Across the globe, our employees spent over 1.8 million hours learning through our digital platforms in 2024, including:

- **PEP U Degreed** is an online, self-service platform that leverages artificial intelligence and machine learning to suggest personalized resources based on skill level, interests, colleague connections and learning habits. In 2024, we expanded the reach of PEP U Degreed to include courses on data and analytics, cloud computing, A.I., automation, software development and project management.
- **myEducation** offers learning opportunities for many U.S. employees through tuition reimbursement and access to 80+ fully funded, flexible upskilling programs from highly reputable schools and universities. Based on internal data, participants in those programs are nearly two times more likely to advance in their careers.
- **myDevelopment**, PepsiCo's internal talent marketplace, identifies internal opportunities that align with participating employees' long-term PepsiCo career paths, considering their skills, interests and goals. In 2024, over 600 projects were created in the marketplace and over 550 employees were assigned to and took part in short-term projects or new opportunities.

Approach to driving inclusion

We aim to create an inclusive workplace with meaningful opportunities that will attract and retain the best talent in a competitive landscape.

Our Inclusion for Growth strategy is structured around three pillars:

- **People:** Continuing to attract and retain top talent, providing associates with the opportunities to succeed and striving to create a culture of inclusion where excellence and contribution drive success.
- **Business:** Building a global workforce and supplier ecosystem that strengthens our ability to compete by leveraging diverse perspectives for innovation, gaining deeper consumer insights in markets around the world and delivering excellence in all areas.
- **Community:** Deepening our impact by focusing on meaningful partnerships that drive business growth and opportunity and that strengthen brand trust and our license to operate by fortifying relationships with suppliers, customers, consumers, governments and local organizations.

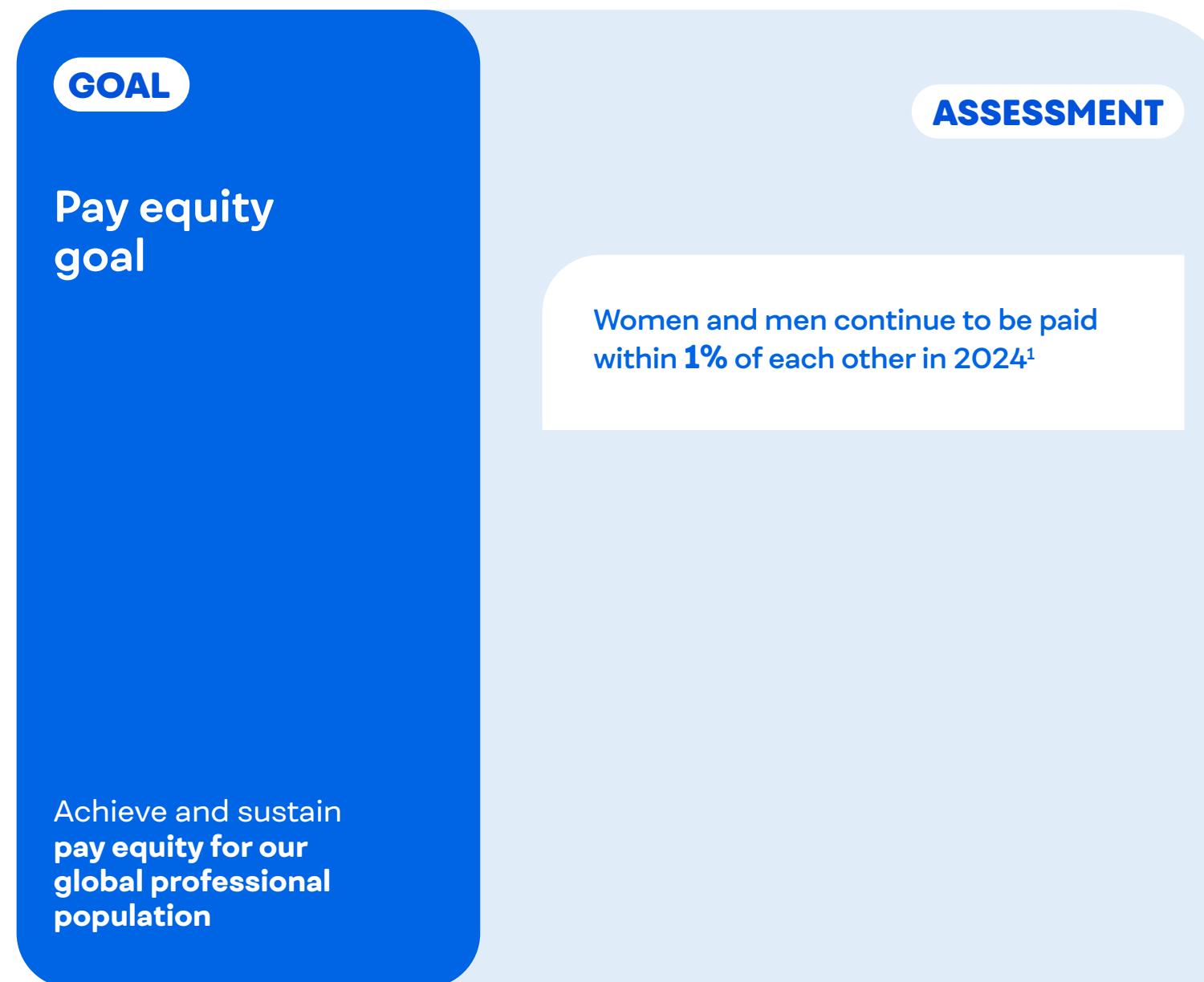


Across our organization, we're fostering a collaborative and inclusive culture where our people can bring their full selves to work, our business partners are set up for success and our communities can thrive. Specifically, we're:

- **Creating a space for employees to bring their full selves to work** by seeking to understand the various identities of our employees. In 2023, we expanded our Global Self ID program so that employees around the world can voluntarily disclose aspects of their identity, as permitted by applicable law, such as their display name, pronouns, sexual orientation or gender identity, disability status or if they are a caregiver of an individual with a disability. In the U.S., employees can also disclose their military, veteran or military spouse status. By providing these options, we're able to better respond to our employees' needs with resources and benefits.
- **Creating access to economic opportunity through education** by leveraging our reach and resources through the PepsiCo Foundation. From 2021 to 2025, more than 4,200 scholarships have been awarded to students across the U.S., helping meet our goal of reaching 4,125 students by 2025.
- **Our 2024 internal survey results show that PepsiCo employees feel high levels of pride** in working for PepsiCo, are energized by their work and are confident in PepsiCo's future success. PepsiCo's Organizational Health Survey Score stood at 78% with employee engagement at 80% and employee commitment at 76%. External benchmarking suggests that our employee engagement remains strong compared with other Fortune 500 peers. By listening to employees through various channels and acting to solve issues raised, we aim to provide the best employment experience possible.

Approach to pay equity

As part of our pep+ ambitions, we are working to achieve and sustain pay equity for our global professional population to help ensure women and men continue to be paid within 1% of each other.



Approach to our Supplier Code of Conduct

Our suppliers play an important role for our business, and we expect them to adhere to the core principles (including to conduct business responsibly, with integrity, honesty, and transparency) outlined in our [Global Supplier Code of Conduct](#) (SCoC). Our SCoC is updated periodically to help reflect evolving international and industry standards, and we offer trainings to help our direct suppliers better understand and implement the principles of our SCoC. We recognize that our policies and programs may not prevent all adverse impacts across our supply chain. Our aim is to use our leverage to encourage, where we can, our suppliers to help enable remedies where we learn there are impacts directly linked to our business operations.

While the SCoC applies to suppliers of goods and services, PepsiCo has also set a goal to extend the core principles of our SCoC to our franchisees and joint ventures by the end of 2025. To meet this goal, we continue to reiterate to our franchisees and joint ventures our expectations that they should adhere to the principles outlined in the SCoC and, where possible, continue to update contractual requirements for these parties to help clarify our expectations. We also continue to engage with franchisees and joint ventures on our human rights agenda and priorities.



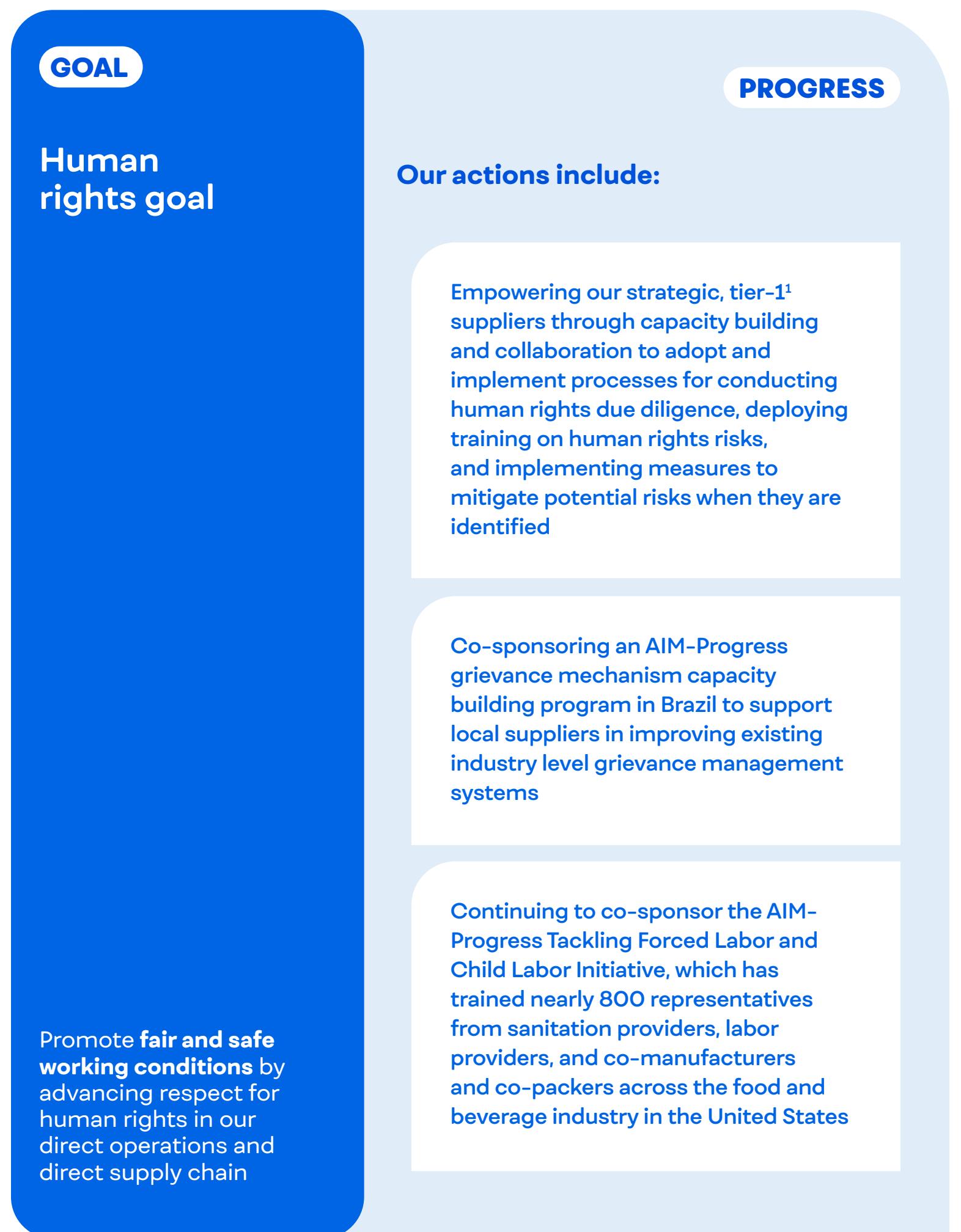
¹ Based on analysis of more than 99% of our salaried population across 71 countries

Approach to human rights

We aim to respect the fundamental [human rights](#) of all workers and communities throughout our supply chain. We employ a global management approach, grounded in the UN Guiding Principles on Business and Human Rights, to help proactively prevent, identify and address potential risks across our operations and supply chain.

We focus our strategy on our most salient human rights issues in our direct operations and direct supply chain and strive to ensure that we have the appropriate policies and procedures in place. We also closely monitor emerging risks and regularly review our salient issues to help ensure ongoing implementation of best practices.

Our salient issues include [climate change](#), fair pay and employment conditions, [forced labor](#), freedom of association, human right to [water](#), workplace [health and safety](#) and land rights.



Approach to striving for an injury-free work environment

A key aspect of our efforts to respect human rights is fostering [fair and safe working conditions](#) in our operations and aiming to achieve an injury-free workplace. We build a positive and proactive EHS culture by driving ownership of environment, health and safety performance at the individual, managerial and organizational levels. We engage, collaborate with and train employees and actively encourage participation in building our proactive EHS culture – which we call “Courage to Care.”

All PepsiCo-owned manufacturing facilities are executing our GEHSMs standards. In addition to pursuing GEHSMs standards, 54% of our company-owned manufacturing facilities were certified to the ISO 45001 standard at the end of 2024. In 2024, our Lost Time Incident Rate remained nearly constant with the prior year, at 0.49 per 200,000 hours worked.



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

Approach to providing safe water access

We believe that all communities should have access to safe water as a fundamental human right to drive health and economic prosperity.

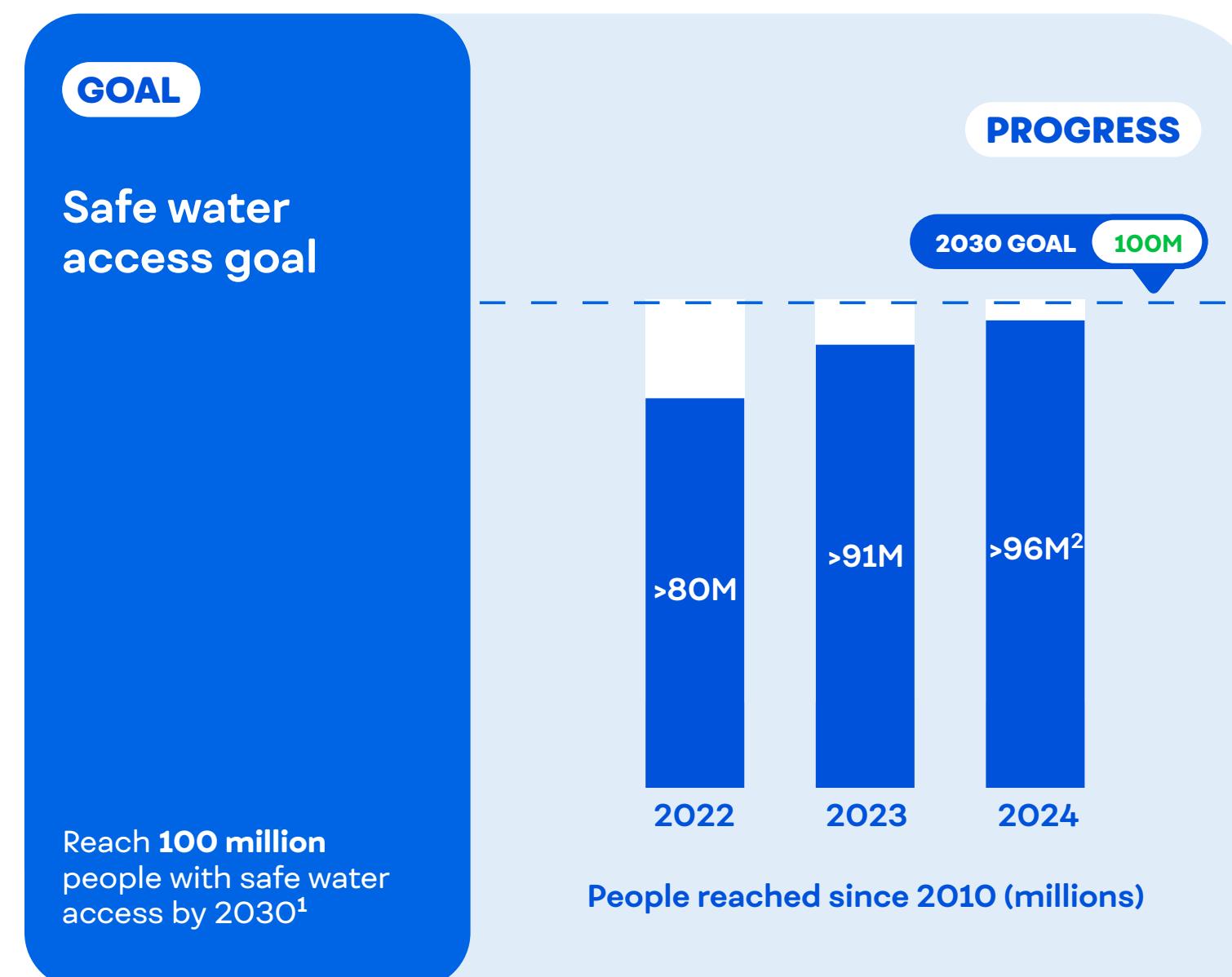
PepsiCo and the PepsiCo Foundation are focused on three paths for delivering safe water access to millions of people in water-risk communities:

- **Conservation** to increase availability and improve quality of water
- **Distribution** to improve sanitation services and hygiene training
- **Purification** through community-based facilities to make water affordable, reliable and safe

As climate change and environmental degradation increasingly threaten access to clean, safe water, PepsiCo and the PepsiCo Foundation have continued to invest in bringing safe water access to millions of people in the water-risk communities where PepsiCo operates. As a result, we have helped >96 million people gain access to safe water since 2010, including more than 4.4 million people in 2024,² marking significant progress toward our 2030 goal of reaching 100 million people.

Integral to our progress are our partnerships with NGOs including WaterAid, Water.org, Safe Water Network and the National Business Initiative, as well as local organizations that support on-the-ground efforts. Our safe water access projects are primarily implemented in Latin America, Asia and Africa.

Read more about our efforts to expand access to safe water in the PepsiCo Foundation's [Global Impact Report](#) and in the [Water ESG Topics A-Z page](#).



¹ Metric counts the cumulative number of people provided with access to safe water since 2010

² Cumulative results include current year performance and performance in prior years which were adjusted to reflect the availability of improved data

³ 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](#)

Approach to advancing food security

In recent years, access to nutritious food has become more challenging for many around the globe due to factors like climate change-induced crop failures, conflicts disrupting food supply chains and economic inequalities for vulnerable communities.

Food security has been at the center of our work for decades, and we strive to increase equitable access to nutritious food in the communities where we live and work. Through strategic partnerships and programs with industry peers, local and international nonprofit and public sector organizations and our employees around the world, we help address some of the most pressing challenges surrounding access to food.

One example is our pledge to invest \$100 million in sustainable agriculture and other food and nutrition access programs in priority markets by 2030 as part of the [Zero Hunger Private Sector Pledge](#).

Additionally, we are furthering our philanthropic global commitment to advance food security through our flagship programs such as PepsiCo and the PepsiCo Foundation's [Food for Good](#) program. In the U.S., our Food for Good social enterprise has delivered more than 78 million meals since 2009 – of which 2.6 million meals were delivered to over 68,000 children in 2024 alone.

Read more about our efforts to advance food security in the PepsiCo Foundation's [Global Impact Report](#).

