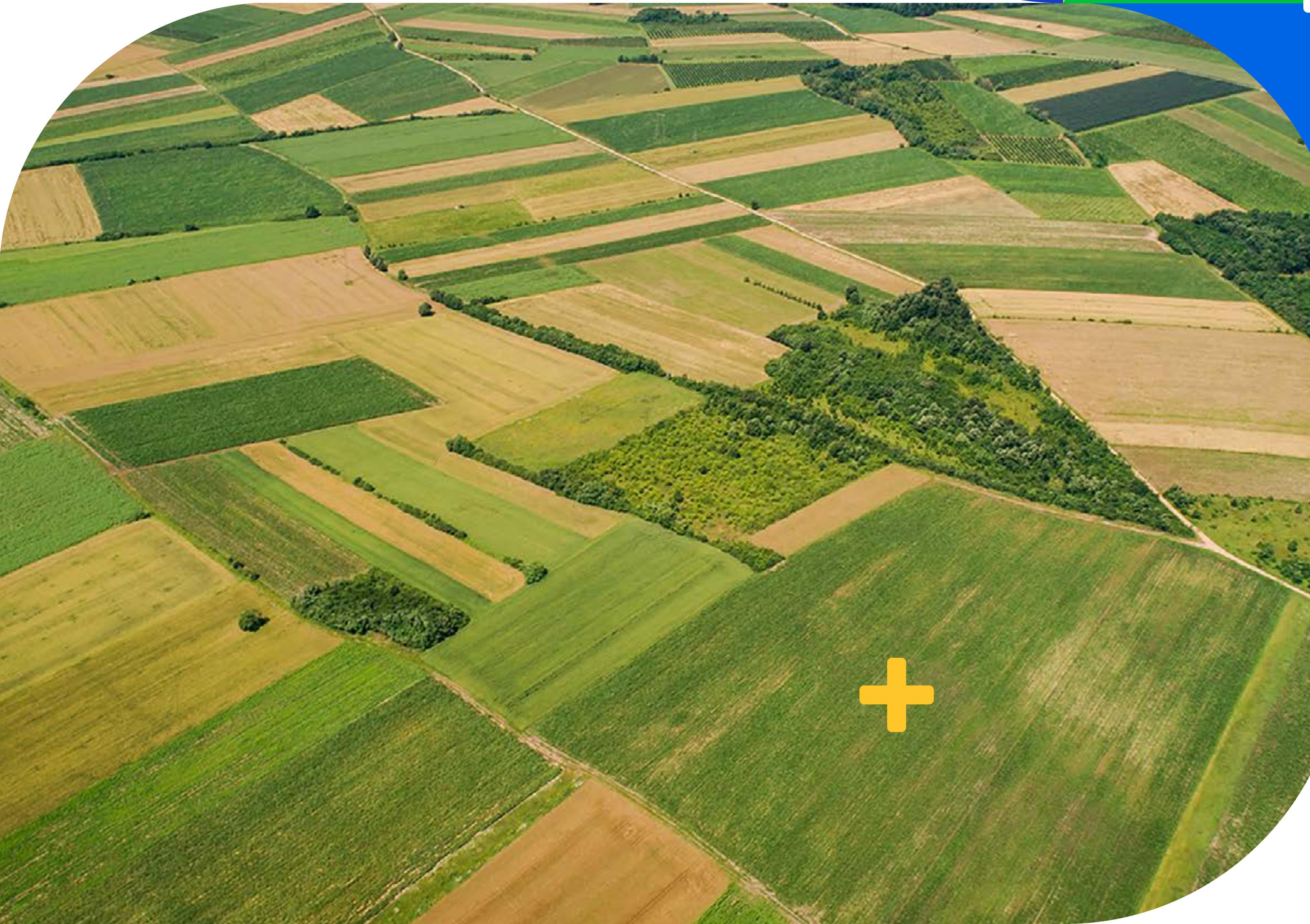




# PEPSICO



The information within this PDF is presented as of August 26, 2025. 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.

Recent organizational changes (e.g., acquisitions, mergers and divestitures) are evaluated to determine if they have a significant impact on our sustainability performance and, if so, are reflected in our reporting as data becomes available. The data presented within this PDF do not reflect our acquisitions of Sabra Dipping Company, LLC, and PepsiCo-Strauss Fresh Dips & Spreads International GmbH, which became wholly owned subsidiaries in December 2024. Unless otherwise noted, goals and progress reflect the impact of our prior acquisitions as of the end of the 2024 calendar year.

We track and report sustainability data according to industry-accepted methodologies, where available. Our methodologies continue to evolve and may incorporate certain assumptions or estimates. Our sustainability reporting is based on the best available data as of the reporting date, which may reflect other uncertainties and limitations, such as where data tracking and collection is outside our direct control (for example, where we rely on third parties to provide data).

Our Environmental, Social and Governance (ESG) reporting suite includes multiple resources available online that further explain our approach.

For more detail on how we measure performance against our pep+ goals, please see our [Calculation Methodology](#).



# Positive Agriculture

Metrics marked with a star signify third-party limited assurance.

Metrics marked with a gear signify that a goal was refined in 2025. Progress will be tracked against refined goal from the 2024 reporting year onward.

Target metrics	2030 Target	2024	2023	2022	Comments
<b>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 2030<sup>1</sup></b>	10 million acres	>3.5 million acres <sup>2</sup>	Goal refined in 2025		Goal subjected to limited assurance in 2024
<b>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 2030<sup>3</sup></b>					
► Sustainably sourced key ingredients	90%	~66% <sup>2</sup>			Goal subjected to limited assurance in 2024
► Progress volumes on key ingredients that face systemic barriers (Engaged)	≤10%	~1% <sup>2</sup>	Goal refined in 2025		Goal subjected to limited assurance in 2024
<b>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 activities<sup>4</sup></b>					
► Deforestation-free sourcing	100% (2025 target)	N/A <sup>5,6</sup>			Goal refined in 2025
► Deforestation- and conversion-free sourcing	100%	N/A <sup>6,7</sup>			
<b>Improve the livelihoods of more than 250,000 people in our agricultural supply chain and supporting communities by 2030<sup>8</sup></b>	>250,000 people	>185,000 people	>57,000 people	>11,000 people	Goal subjected to limited assurance in 2024 and pending completion

<sup>1</sup> 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.

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

<sup>3</sup> Sustainable 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.

<sup>4</sup> 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 expect to reach more than 90% by the end of 2025.

<sup>5</sup> Refined goal announced on May 22, 2025. Progress to be reported at a later date on the [Agriculture](#) ESG Topics A-Z page.

<sup>6</sup> Not available as of the reporting date.

<sup>7</sup> 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.

<sup>8</sup> 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.

Metrics marked with a gear signify that a goal was refined in 2025.

Target metrics	2030 Target	2024	2023	2022	Comments
Achieve net-zero emissions by 2050 or sooner <sup>1</sup>					
Achieve a 50% reduction in Scope 1 and 2 emissions by 2030 (vs 2022 baseline) <sup>2</sup>	50%	18% <sup>3</sup>	13% <sup>3</sup>	Baseline	Goal refined in 2025 Goal subjected to limited assurance in 2024
Achieve a 42% reduction in Scope 3 Energy & Industry (E&I) emissions by 2030 (vs 2022 baseline) <sup>4</sup>	42%	12% <sup>3</sup>	8% <sup>3</sup>	Baseline	Goal refined in 2025 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) <sup>5</sup>	30%	7% <sup>3</sup>	3% <sup>3</sup>	Baseline	Goal refined in 2025 Goal subjected to limited assurance in 2024 and pending completion
Achieve 100% renewable electricity in company-owned operations by 2030 <sup>6</sup>	100%	89% <sup>7</sup>		Former ambition became a pep+ goal in 2025	Goal refined in 2025 Goal subjected to limited assurance in 2024

<sup>1</sup> Refer to our [Climate Transition Plan](#) for more information

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

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

<sup>4</sup> 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

<sup>5</sup> 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

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

<sup>7</sup> 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.

Metrics marked with a gear signify that a goal was refined in 2025. Progress will be tracked against refined goal from the 2024 reporting year onward.

Target metrics	2030 Target	2024	2023	2022	Comments
<b>Seek to have net water positive impact by:</b>					
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 <sup>1</sup>					
▶ High water-risk beverages sites (liters/liter)	1.4	1.7 <sup>2</sup>	Goal refined in 2025		Goal subjected to limited assurance in 2024
▶ High water-risk convenient foods sites (liters/kg)	1.7	2.2 <sup>2</sup>	Goal refined in 2025		Goal subjected to limited assurance in 2024
<b>Water replenishment</b>					
▶ Achieve 100% water replenishment at company-owned facilities designated in high water-risk areas by 2025 <sup>3</sup>	100% (2025 target)	86%	82%	52%	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 <sup>4</sup>	100%	75% <sup>5</sup>	Goal refined in 2025		The scope of the 2030 goal is broader than that of the 2025 goal, as additional HWR sites will continue to be identified through updated risk assessments. Goal subjected to limited assurance in 2024
<b>Adopting the Alliance for Water Stewardship (AWS) Standard in high water-risk manufacturing facilities by 2025</b>					
▶ Number of high water-risk facilities that have fully adopted the AWS Standard	(2025 target)	73	27	8	Goal subjected to limited assurance in 2024
▶ Number of high water-risk facilities that are in the process of adopting the AWS Standard	(2025 target)	28	59	61	Goal subjected to limited assurance in 2024

<sup>1</sup> Contract manufacturers and co-packers are excluded. Our progress toward this goal relies in part on water-use efficiency at high water-risk franchise bottler manufacturing facilities. We are working to integrate their data into future calculations.

<sup>2</sup> Refined goal announced on May 22, 2025. 2024 performance calculated retroactively. For more information, see [Calculation Methodology](#). Reported performance does not include data from franchise bottler manufacturing facilities but work is underway to obtain it for inclusion in future years.

<sup>3</sup> World Resource Institute's Aqueduct water stress assessment tool is used to reconfirm high water-risk areas every three years. We continue to measure progress against our original 2025 goal and our extended 2030 goal. In 2022, an updated water risk assessment identified additional company-owned high water-risk facilities, which are in-scope for calculating progress against our 2030 goal only. The reported replenishment volumes for company-owned facilities are currently being capped at 100% per location. Once we achieve 100% for each company-owned location, we will start to then report progress of more than 100% replenishment at sites as applicable.

<sup>4</sup> Contract manufacturers and co-packers are excluded. Our progress toward this goal relies in part on replenishment associated with high water-risk franchise bottler manufacturing facilities. We are working to integrate their data into future calculations.

<sup>5</sup> Refined 2030 goal announced on May 22, 2025. 2024 performance calculated retroactively. We continue to measure progress against our original 2025 goal and our extended 2030 goal. In addition to internal site-specific data, World Resource Institute's Aqueduct water stress assessment tool is used to reconfirm high water-risk areas every three years. In 2022, an updated water risk assessment identified additional company-owned high water-risk facilities, which are in-scope for calculating progress against our 2030 goal only. Reported performance does not include data from franchise bottler manufacturing facilities but work is underway to obtain it for inclusion in future years. For more information, see [Calculation Methodology](#).



# Positive Value Chain: Packaging

Metrics marked with a star signify third-party limited assurance.  
Metrics marked with a gear signify that a goal was refined in 2025. Progress will be tracked against refined goal from the 2024 reporting year onward.

Target metrics	2030 Target	2024	2023	2022	Comments
<b>For our primary plastic packaging in key packaging markets, our goals are:</b>					
▶ Achieve an average of 2% year-over-year reduction in our absolute tonnage of virgin plastics through 2030 <sup>1</sup>	2% YOY	5% <sup>2</sup>	Goal refined in 2025		<b>Goal subjected to limited assurance in 2024</b>
▶ Use 40% or greater recycled content in our plastic packaging by 2035 or sooner <sup>1</sup>	≥40% (2035 target)	15% <sup>2</sup>	Goal refined in 2025		<b>Goal subjected to limited assurance in 2024</b>
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 <sup>3</sup>	≥97%	93% <sup>2</sup>	Goal refined in 2025		<b>Goal subjected to limited assurance in 2024</b>
<p> <b>Goal refined in 2025</b></p> <p><b>Develop and support innovation, in collaboration with our partners and external organizations, of new packaging material technologies and solutions</b></p> <p><b>Our actions include:</b></p> <ul style="list-style-type: none"> <li>Using market-leading bio-based and renewable materials</li> <li>Transitioning the exterior bag for Snack A Jacks® multipacks from plastic to recyclable paper packaging in the U.K.</li> <li>Converting Mini's canisters from metal to recycle-ready paper bottoms for all take-home size canisters in North America</li> </ul>					
<p> <b>Goal refined in 2025</b></p> <p><b>Invest to increase recycling rates in our key packaging markets</b></p> <p><b>Our actions include:</b></p> <ul style="list-style-type: none"> <li>Helping to set up a voluntary EPR program for the collection and recycling of flexible packaging in Thailand</li> <li>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</li> <li>Launching a chip bag collection program with a recycling consortium at our Plano, Texas offices</li> <li>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.</li> </ul>					
<p>See the <a href="#">Packaging</a> ESG Topics A-Z page and the <a href="#">Packaging collaborations and engagement</a> download for more information about our efforts to improve access to recycling.</p>					

<sup>1</sup> 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)

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

<sup>3</sup> 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