

## **PepsiCo Announces Senior Leadership Appointments for Latin America Business**

**Monday, March 18, 2019 12:30:00 PM (GMT)**

PURCHASE, N.Y., March 18, 2019 /PRNewswire/ -- PepsiCo, Inc. (NASDAQ: PEP) today announced two senior leadership appointments for its Latin America (LatAm) business effective May 1, 2019:

- **Paula Santilli**, currently President of PepsiCo Mexico Foods (PMF), has been appointed to the role of **Chief Executive Officer, LatAm**, reporting to PepsiCo Chairman and CEO Ramon Laguarta. Santilli assumes the role from Laxman Narasimhan, who was recently named Global Chief Commercial Officer of PepsiCo.

As President of PMF, Santilli oversees one of the largest and most successful food companies in Latin America with nearly \$4 billion in net revenue. She previously served as Chief Operating Officer of all business units of PepsiCo Mexico Foods, providing leadership for Sales, Marketing and Operations. Before that, as Vice President and General Manager for our Savory business in Mexico, Santilli was responsible for Sabritas, Doritos, Cheetos, Ruffles and other leading snack brands. Her experience also encompasses leadership roles in Beverages in Mexico and Argentina, as well as in Foods and Snacks in the Latin America Southern Cone region comprising Argentina, Uruguay, Paraguay and Chile.

Santilli joined PepsiCo through the acquisition of the Quaker Oats Company, where she had served in various leadership roles since 1992. Earlier in her career, Santilli worked for Campbell Soup and Kellogg in Argentina.

- **Roberto Martinez**, currently Chief Commercial Officer for LatAm, has been appointed to the role of **President, PepsiCo Mexico Foods**, reporting to Santilli.

In his current role, Martinez is responsible for driving PepsiCo's commercial agenda in LatAm, delivering new transformation capabilities across the sector, and leading its Nutrition and Cookies categories. Previously, he was the VP GM for PepsiCo's Central and South America operating unit, Senior Vice President, National Sales for PMF, and GM for Biscuits in PMF.

Before moving to Mexico, Martinez spent 11 years working for PepsiCo in Argentina serving in a number of senior roles looking after brand management, marketing and R&D. He also served as marketing director for the Latin America Southern Cone region. Martinez joined PepsiCo in 1996. Prior to PepsiCo, he worked for Gillette, Kraft Foods, Philip Morris and Molinos in Argentina, where he served in the brand management space.

"As we focus on becoming more consumer-centric and faster, stronger and better in everything we do, we are fortunate to have two strong and skilled PepsiCo leaders to take on the important roles of overseeing our Latin America business and our Mexico Foods business," said PepsiCo Chairman and CEO Ramon Laguarta. "Paula brings a deep understanding of our business, the marketplace and our consumers in Latin America, and commercial expertise across both the food and beverage categories. She has a proven track record of delivering results, while also advancing diversity and inclusion. I am absolutely confident she is the ideal leader for this key sector as we work to get closer to our consumers and capture new growth opportunities."

Laguarta continued: "Roberto also has a strong history of delivering results in both foods and beverages across the Latin America sector, and he will be a key player in our efforts to drive further growth for our food business in Mexico, one of our top markets."

### **About PepsiCo**

PepsiCo products are enjoyed by consumers more than one billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$64 billion in net revenue in 2018, driven by a complementary food and beverage portfolio that includes Frito-Lay, Gatorade, Pepsi-Cola, Quaker and Tropicana. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including 22

brands that generate more than \$1 billion each in estimated annual retail sales.

Guiding PepsiCo is our vision to Be the Global Leader in Convenient Foods and Beverages by Winning with Purpose. "Winning with Purpose" reflects our ambition to win sustainably in the marketplace and embed purpose into all aspects of the business. For more information, visit [www.pepsico.com](http://www.pepsico.com)

### Cautionary Statement

Statements in this communication that are "forward-looking statements" are based on currently available information, operating plans and projections about future events and trends. Terminology such as "estimate," "expect," "may," "plan," "position," "will" or similar statements or variations of such words and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such terms. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such forward-looking statements. Such risks and uncertainties include, but are not limited to: changes in demand for PepsiCo's products, as a result of changes in consumer preferences or otherwise; changes in laws related to the use or disposal of plastics or other packaging of PepsiCo's products; changes in, or failure to comply with, applicable laws and regulations; imposition or proposed imposition of new or increased taxes aimed at PepsiCo's products; imposition of labeling or warning requirements on PepsiCo's products; PepsiCo's ability to compete effectively; failure to realize anticipated benefits from PepsiCo's productivity initiatives; failure to successfully complete or integrate acquisitions and joint ventures into PepsiCo's existing operations or to complete or manage divestitures or refranchisings; changes in estimates and underlying assumptions regarding future performance that could result in an impairment charge; increase in income tax rates, changes in income tax laws or disagreements with tax authorities; PepsiCo's ability to recruit, hire or retain key employees or a highly skilled and diverse workforce; loss of, or a significant reduction in sales to, any key customer; disruption to the retail landscape, including rapid growth in hard discounters and the e-commerce channel; climate change or water scarcity, or legal, regulatory or market measures to address climate change or water scarcity; or other factors that may adversely affect the price of PepsiCo's publicly traded securities and financial performance.

For additional information on these and other factors that could cause PepsiCo's actual results to materially differ from those set forth herein, please see PepsiCo's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent reports on Forms 10-Q and 8-K. Investors are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date they are made. PepsiCo undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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SOURCE PepsiCo, Inc.

**Industries:** Retail, Food & Beverages

**Languages:** English

**Primary Identifiers:** PEP-US

**Related Identifiers:** PEP-US