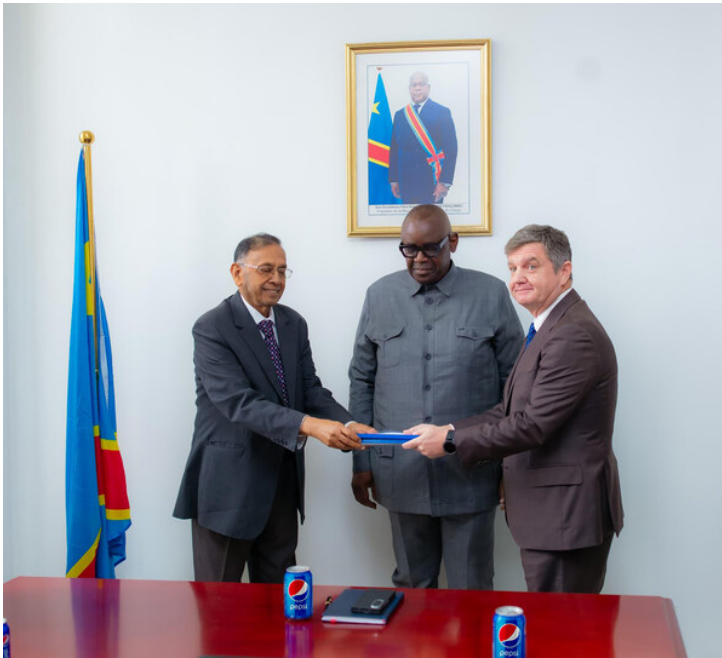


Varun Beverages announces \$50 Mn Pepsi production facility in Congo

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Varun Beverages, one of the largest franchisees of PepsiCo in the world, has announced a \$50 million investment in a state-of-the-art Pepsi production facility in Kiswishi City, the first private Special Economic Zone (SEZ) in the Democratic Republic of the Congo (DRC). The plant is one of the largest consumer-focused foreign direct investments (FDI) in DRC history and will create thousands of jobs and expand the brands of New York-based PepsiCo in the fast-growing African country.

The Pepsi beverage facility will be developed on 15 hectares (37 acres) of land at Kiswishi City SEZ, along the N1 Highway, with easy access to Lubumbashi's rapidly expanding population, the Haut-Katanga Province and beyond. Kiswishi is strategically positioned to enhance logistical efficiencies and economic development across the region, a growth engine for PepsiCo and Varun Beverages.

"Varun's expansion will meet the rising demand for Pepsi beverages in DRC and support our long-term growth trajectory in Africa," said Ravi Kant Jaipuria, Chairman of Varun Beverages. "Our investment in Kiswishi City SEZ exemplifies our confidence in Congolese consumers and commitment to sustainable manufacturing."

Backed by American, New Zealand, British and Norwegian investors, Kiswishi City SEZ is a project by Rendeavour, Africa's largest new city builder, whose mixed-use cities in Kenya, Nigeria, Ghana and Zambia have catalysed billions of dollars in foreign and domestic investment, along with tens of thousands of jobs for young Africans.