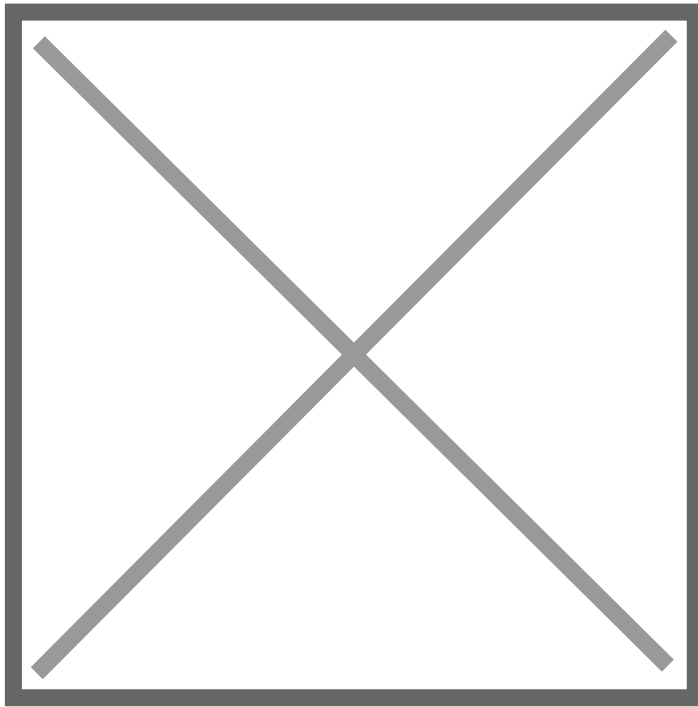


PepsiCo advances growth strategy with key leadership transitions

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Leadership appointments and structural updates to drive our 2030 growth strategy and transformation agenda



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PepsiCo announced a series of organisational changes designed to advance our growth strategy and support our commitment to being a best-in-class and globally admired company.

Over the past year, we have unified our North America businesses, continued investments in advanced technology and AI, strengthened our brands, modernised our manufacturing and enhanced our warehouse and distribution capabilities. These efforts have made us into a more agile and future-ready organisation. Today, we’re announcing a series of organisational changes that mark our next step.

Steven Williams, who has served as CEO of PepsiCo North America for the past year, has been appointed Executive Vice President and Vice Chairman, Global Chief Commercial Officer (CCO) and Corporate Affairs, effective December 28, 2025. In this new role, Steven will focus on building a unified PepsiCo selling organisation, developing a global strategy to accelerate growth for our away-from-home business, and engaging stakeholders to support our growth in the US and around the world.

With Steven stepping into his new position, Ram Krishnan will become CEO, PepsiCo North America, effective December 28, 2025. He will take on an aggressive agenda, accelerating the integration of Foods and Beverages operations, which creates value and enables us better to meet the needs of both consumers and customers. Ram has a strong record of

success at PepsiCo, most recently building momentum in US Beverages through portfolio innovation and go-to-market transformation. His experience across categories, geographies, and functions will enable him to approach his work with an end-to-end, consumer-first mindset.

Ram's organisation will include:

Rachel Ferdinando, who will remain CEO of our US Foods Category

Mike Del Pozzo, who will be promoted to President of our US Beverages Category and join the PepsiCo Executive Committee

Gregg Roden, who will continue to lead the North America Supply Chain team

Bryan Santee, who will lead the US Commercial and Go-To-Market teams as Chief Commercial Officer, US

Additional teams reporting to Ram include: Foods and Beverages Field Sales; Strategic Partnerships and Franchise; our newly integrated Texoma region, where we're piloting combined Foods and Beverages operations; Global Foodservice; and PepsiCo Canada.

Athina Kanioura has been appointed CEO of Latin America Foods, in addition to her role as Chief Strategy & Transformation Officer, effective December 28, 2025. She will succeed Paula Santilli, who will retire after a distinguished 35-year career at PepsiCo. Under Paula's leadership, the Latin America team achieved significant growth, fostering a culture of talent development and inclusion. Paula will remain with the company through July to support Athina's transition. Athina has played a key role in shaping PepsiCo's strategy and leading our global capabilities transformation, and brings extensive experience in transformation and technology. Under her leadership, Latin America Foods will continue to innovate with digital-first solutions, leverage AI, and pilot new culinary initiatives that excite consumers.