

The PepsiCo Foundation Announces Grant to North Carolina Food Bank

PURCHASE, N.Y., May 6 – The PepsiCo Foundation, the philanthropic arm of PepsiCo, Inc. (NASDAQ: PEP), one of the world's leading food and beverage companies, and Minges Bottling Group, Inc., announced a grant that will support a charity serving New Bern, N.C. – the birthplace of Pepsi-Cola.

The Foundation will give a \$50,000 donation to the [Food Bank of Central & Eastern North Carolina's](#) 2020 Stop Summer Hunger Program to help support the communities affected by the COVID-19 pandemic. The funding is being announced in conjunction with PepsiCo's Annual Meeting of Shareholders, taking place virtually today, and builds on the company's previously announced COVID-19 relief efforts.

The grant to the Food Bank of Central & Eastern North Carolina's Stop Summer Hunger Campaign ensures that children continue to have access to nutritious food during the summer. COVID-19 has reduced access to food and other essential goods for communities across the country including 22 million students who typically receive low-cost or free meals via the country's National School Lunch program every day and now face school closures.¹ For these reasons, much of The PepsiCo Foundation's COVID-19 relief efforts in the U.S. are focused on increasing access to nutrition for out-of-school children and families, including in North Carolina, which is the 10th hungriest state in the nation.²

“With COVID-19 devastating the economy, this summer will be even more difficult than usual for the many children who depend on school meals for vital nutrition,” said Food Bank Eastern Regional Director George Young. “Our team has been stepping up to the challenge since summer started early, and we are especially grateful that – for the fifth year in a row – The PepsiCo Foundation has partnered with us to help provide nutritious meals, so that kids in central and eastern North Carolina can make the most of their summer break.”

“As the birthplace of Pepsi-Cola, New Bern will always be a special place for PepsiCo and our employees, and we are proud to stand with New Bern families especially at this difficult time when support is needed more than ever,” said Jon Banner, Executive Vice President, PepsiCo Global Communications and President, PepsiCo Foundation. “We commend the Food Bank of Central & Eastern North Carolina for stepping up to serve neighbors and thank Minges Bottling Group for their unwavering community support.”

Today's announcement builds on PepsiCo's commitment of more than \$50 million focused on serving nutritious meals to people impacted by COVID-19 and providing vital support such as protective gear for healthcare workers, as well as testing and screening services. For more information, please visit: <https://www.pepsico.com/news/stories/covid-19>.

About The PepsiCo Foundation

Established in 1962, The PepsiCo Foundation, the philanthropic arm of PepsiCo, invests in the essential elements of a sustainable food system with a mission to support thriving communities. Working with non-profits and experts around the globe, we're focused on helping alleviate hunger, managing water and waste responsibly and supporting women as champions of nutrition from farm to family. We strive for tangible impact in the places where we live and work—collaborating with industry peers, local and international organizations, and our employees to affect large-scale change on the issues that matter to us and are of global importance. Learn more at www.pepsico.com/sustainability/philanthropy.

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 \$67 billion in net revenue in 2019, 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 23 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.

¹ <https://schoolnutrition.org/aboutschoolmeals/schoolmealtrendsstats/>

² <https://www.foodshuttle.org/hunger-in-nc/>