

Investor Question & Answer

What is the organization structure, including reporting relationships to Indra?

As CEOs of their respective organizations, Eric and Massimo each report directly to Indra, but, as we've said all along, their leadership roles have to be highly collaborative and integrated. The business results of both Pepsi Beverages Company (PBC) and PepsiCo Beverages America (PBA) now will roll up into Pepsi Americas Beverages (PAB), which is how we'll report our combined beverage performance in North America and Latin America to the financial community.

How quickly do you expect to realize the synergies?

The company is now targeting pre-tax annualized synergies from the proposed bottler acquisitions of approximately \$400 million once fully implemented by 2012, with one-time costs of about the same amount. Synergies to be realized in 2010 are expected to total approximately \$125 to \$150 million.

What financial statements will we get post closing of the mergers?

We expect the full-year 2009 pro formas will be available by the end of March/beginning of April. When we report our quarterly results in 2010 the 2009 comparison will be for the "old" PepsiCo only.

What will the new company be called?

The new division will be called Pepsi Beverages Company and is part of PepsiCo Americas Beverages.

What is the effective date of the merger?

The effective date of the merger is February 26, 2010.

Who is acting as PepsiCo's Information and Exchange Agent?

The Bank of New York Mellon was appointed as PepsiCo's Exchange Agent.

When can I expect to receive my form of merger consideration?

Please contact The Bank of New York Mellon, the Exchange Agent, for any questions with respect to the merger consideration you will receive.

Will I receive a stock certificate for my shares of PepsiCo common stock?

Stock certificates will not be issued for your PepsiCo shares. You will receive a Direct Registration Share (DRS) transaction advice confirming your shares. Upon receipt of your DRS statement, a physical stock certificate can be requested by contacting BNY Mellon Shareowner Services at 800-226-0083.

Will I be entitled to receive the PepsiCo dividend that was declared on February 5, 2010?

PepsiCo stockholders as of record March 5, 2010 are entitled to receive the \$0.45 dividend that will be paid on March 31, 2010.

Where can I find historical information for PBG and PAS?

Historical investor information can be found by visiting www.pbg.com and www.pepsiamericas.com.