

PepsiCo Board of Directors



Ray L. Hunt, Indra K. Nooyi, James J. Schiro, Daniel Vasella



Alberto Ibarguen, Lloyd G. Trotter, Shona L. Brown, Ian M. Cook



Sharon Percy Rockefeller, Victor J. Dzau, Arthur C. Martinez, Dina Dublon

Shona L. Brown

Senior Vice President,
Business Operations,
Google Inc.
44. Elected 2009.

Ian M. Cook

Chairman of the Board,
President and Chief Executive Officer,
Colgate-Palmolive Company
57. Elected 2008.

Dina Dublon

Consultant, Former Executive Vice
President and Chief Financial Officer,
JPMorgan Chase & Co.
56. Elected 2005.

Victor J. Dzau, M.D.

Chancellor for Health Affairs,
Duke University and
President and Chief Executive Officer,
Duke University Health Systems
64. Elected 2005.

Ray L. Hunt

Chairman and Chief Executive Officer,
Hunt Oil Company and
Chairman of the Board, President
and Chief Executive Officer,
Hunt Consolidated, Inc.
66. Elected 1996.

Alberto Ibarguen

President and Chief Executive Officer,
John S. and James L. Knight Foundation
66. Elected 2005.

Arthur C. Martinez

Former Chairman of the Board,
President and Chief Executive Officer,
Sears, Roebuck and Co.
70. Elected 1999.

Indra K. Nooyi

Chairman of the Board
and Chief Executive Officer,
PepsiCo, Inc.
54. Elected 2001.

Sharon Percy Rockefeller*

President and Chief Executive Officer,
WETA Public Stations
65. Elected 1986.

James J. Schiro

Former Chief Executive Officer,
Zurich Financial Services
64. Elected 2003.

Lloyd G. Trotter

Managing Partner,
GenNx360 Capital Partners
64. Elected 2008.

Daniel Vasella

Chairman of the Board
and Former Chief Executive Officer,
Novartis AG
56. Elected 2002.

*List includes PepsiCo directors as of
December 31, 2009 and references age
and year elected as a PepsiCo director.*

**Presiding Director*

PepsiCo Leadership

Our global leadership team is focused on long-term strategies to deliver sustainable growth for our shareholders, consistent with Performance with Purpose.



Eric J. Foss, Zein Abdalla, Saad Abdul-Latif, Indra K. Nooyi, John C. Compton, Massimo F. d'Amore

PepsiCo Executive Officers*

Indra K. Nooyi

Chairman of the Board
and Chief Executive Officer,
PepsiCo

Zein Abdalla

Chief Executive Officer,
PepsiCo Europe

Saad Abdul-Latif

Chief Executive Officer,
PepsiCo Asia, Middle East, Africa

Peter A. Bridgman

Senior Vice President and Controller,
PepsiCo

Albert P. Carey

President and Chief Executive Officer,
Frito-Lay North America

John C. Compton

Chief Executive Officer,
PepsiCo Americas Foods

PepsiCo Americas Beverages**Massimo F. d'Amore**

Chief Executive Officer,
PepsiCo Beverages Americas

Eric J. Foss

Chief Executive Officer,
Pepsi Beverages Company

Richard Goodman

Chief Financial Officer,
PepsiCo

Hugh Johnston

Executive Vice President,
PepsiCo Global Operations

Larry Thompson

Senior Vice President,
Government Affairs,
General Counsel and Secretary,
PepsiCo

Cynthia M. Trudell

Senior Vice President and
Chief Personnel Officer,
PepsiCo

Donald M. Kendall

Co-founder of PepsiCo

**PepsiCo Executive Officers subject to Section 16
of the Securities and Exchange Act of 1934.*

Common Stock Information

STOCK TRADING SYMBOL – PEP

STOCK EXCHANGE LISTINGS

The New York Stock Exchange is the principal market for PepsiCo common stock, which is also listed on the Chicago and Swiss Stock Exchanges.

SHAREHOLDERS

As of February 12, 2010, there were approximately 174,200 shareholders of record.

DIVIDEND POLICY

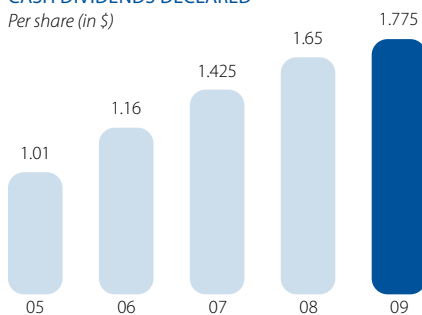
Dividends are usually declared in late January or early February, May, July and November and paid at the end of March, June and September and the beginning of January. The dividend record dates for these payments are, subject to approval of the Board of Directors, expected to be March 5, June 4, September 3 and December 3, 2010. We have paid consecutive quarterly cash dividends since 1965.

STOCK PERFORMANCE

PepsiCo was formed through the 1965 merger of Pepsi-Cola Company and Frito-Lay, Inc. A \$1,000 investment in our stock made on December 31, 2004 was worth about \$1,307 on December 31, 2009, assuming the reinvestment of dividends into PepsiCo stock. This performance represents a compounded annual growth rate of 5.5%.

CASH DIVIDENDS DECLARED

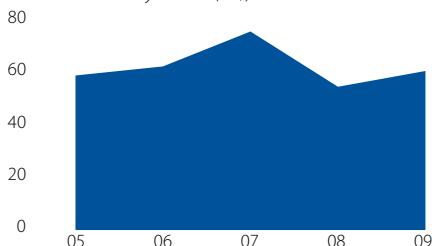
Per share (in \$)



The closing price for a share of PepsiCo common stock on the New York Stock Exchange was the price as reported by Bloomberg for the years ending 2005–2009. Past performance is not necessarily indicative of future returns on investments in PepsiCo common stock.

YEAR-END MARKET PRICE OF STOCK

Based on calendar year-end (in \$)



Shareholder Information

ANNUAL MEETING

The Annual Meeting of Shareholders will be held at Frito-Lay corporate headquarters, 7701 Legacy Drive, Plano, Texas, on Wednesday, May 5, 2010, at 9:00 a.m. local time. Proxies for the meeting will be solicited by an independent proxy solicitor. This Annual Report is not part of the proxy solicitation.

INQUIRIES REGARDING YOUR STOCK HOLDINGS

Registered Shareholders (shares held by you in your name) should address communications concerning transfers, statements, dividend payments, address changes, lost certificates and other administrative matters to:

PepsiCo, Inc.
c/o BNY Mellon Shareowner Services
P.O. Box 358015
Pittsburgh, PA 15252-8015
Telephone: 800-226-0083
201-680-6685 (Outside the U.S.)
E-mail: shrrelations@bnymellon.com
Website: www.bnymellon.com/shareowner/isd
or
Manager Shareholder Relations
PepsiCo, Inc.
700 Anderson Hill Road
Purchase, NY 10577
Telephone: 914-253-3055

In all correspondence or telephone inquiries, please mention PepsiCo, your name as printed on your stock certificate, your Investor ID (IID), your address and telephone number.

SHAREPOWER PARTICIPANTS (associates with SharePower Options) should address all questions regarding your account, outstanding options or shares received through option exercises to:

Merrill Lynch
1400 Merrill Lynch Drive
MSC 04-3N-SOP
Pennington, NJ 08534
Telephone: 800-637-6713 (U.S., Puerto Rico and Canada)
609-818-8800 (all other locations)

If using overnight or certified mail send to:

Merrill Lynch
Client Account Services ESOP
1800 Merrill Lynch Drive
MSC 0802
Pennington, NJ 08534

In all correspondence, please provide your account number (for U.S. citizens, this is your Social Security number), your address, your telephone number and mention PepsiCo SharePower. For telephone inquiries, please have a copy of your most recent statement available.

ASSOCIATE BENEFIT PLAN PARTICIPANTS

PepsiCo 401(k) Plan and PepsiCo Stock Purchase Program should contact:

The PepsiCo Savings & Retirement Center at Fidelity
P.O. Box 770003
Cincinnati, OH 45277-0065
Telephone: 800-632-2014
(Overseas: Dial your country's AT&T Access Number +800-632-2014. In the U.S., access numbers are available by calling 800-331-1140. From anywhere in the world, access numbers are available online at www.att.com/traveler.)
Website: www.netbenefits.fidelity.com

PepsiCo Stock Purchase Program—for Canadian associates:

Fidelity Stock Plan Services
P.O. Box 5000
Cincinnati, OH 45273-8398
Telephone: 800-544-0275
Website: www.iStockPlan.com/ESPP

Please have a copy of your most recent statement available when calling with inquiries.

If using overnight or certified mail send to:

Fidelity Investments
100 Crosby Parkway
Mail Zone KC1F-L
Covington, KY 41015

Shareholder Services

BUYDIRECT PLAN

Interested investors can make their initial purchase directly through BNY Mellon Shareowner Services, transfer agent for PepsiCo and Administrator for the Plan. A brochure detailing the Plan is available on our website www.pepsico.com or from our transfer agent:

PepsiCo, Inc.
c/o BNY Mellon Shareowner Services
P.O. Box 358015
Pittsburgh, PA 15252-8015
Telephone: 800-226-0083
201-680-6685 (Outside the U.S.)
E-mail: shrrelations@bnymellon.com
Website: www.bnymellon.com/shareowner/isd

Other services include dividend reinvestment, optional cash investments by electronic funds transfer or check drawn on a U.S. bank, sale of shares, online account access, and electronic delivery of shareholder materials.

FINANCIAL AND OTHER INFORMATION

PepsiCo's 2010 quarterly earnings releases are expected to be issued the weeks of April 19, July 19 and October 4, 2010 and February 7, 2011.

Copies of PepsiCo's SEC reports, earnings and other financial releases, corporate news and additional company information are available on our website www.pepsico.com.

PepsiCo's CEO and CFO Certifications required under Sarbanes-Oxley Section 302 were filed as an exhibit to our Form 10-K filed with the SEC on February 22, 2010. PepsiCo's 2008 Domestic Company Section 303A CEO Certification was filed with the New York Stock Exchange (NYSE). In addition, we have a written statement of Management's Report on Internal Control over Financial Reporting on page 88 of this annual report. If you have questions regarding PepsiCo's financial performance contact:

Lynn A. Tyson
Senior Vice President, Investor Relations
PepsiCo, Inc.
700 Anderson Hill Road
Purchase, NY 10577
Telephone: 914-253-3035
E-mail: investor@pepsico.com

INDEPENDENT AUDITORS

KPMG LLP
345 Park Avenue
New York, NY 10154-1002
Telephone: 212-758-9700

CORPORATE HEADQUARTERS

PepsiCo, Inc.
700 Anderson Hill Road
Purchase, NY 10577
Telephone: 914-253-2000

PEPSICO WEBSITE: WWW.PEPSICO.COM

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PepsiCo Values

Our commitment:

To deliver SUSTAINED GROWTH
through EMPOWERED PEOPLE
acting with RESPONSIBILITY
and building TRUST

Guiding Principles

We must always strive to:

Care for customers, consumers and the world we live in
Sell only products we can be proud of
Speak with truth and candor
Balance short term and long term
Win with diversity and inclusion
Respect others and succeed together

Contribution Summary

Contribution Summary (in millions)	2009
PepsiCo Foundation	\$ 27.9
Corporate Contributions	3.0
Division Contributions	6.6
Estimated In-Kind Donations	39.0
Total	\$76.5

Environmental Profile

All of this annual report paper is Forest Stewardship Council (FSC) certified, which promotes environmentally appropriate, socially beneficial and economically viable management of the world's forests. PepsiCo continues to reduce the costs and environmental impact of annual report printing and mailing by utilizing a distribution model that drives increased online readership and fewer printed copies.

We hope you will agree this is truly Performance with Purpose in action. You can learn more about our environmental efforts at www.pepsico.com.

