



STERNE KESSLER RECOGNIZED AT PEPSICO'S 2017 OUTSIDE COUNSEL DIVERSITY RECOGNITION DAY

Washington, D.C. – April 24, 2017 – As part of PepsiCo Inc.'s outside counsel diversity initiatives, Sterne, Kessler, Goldstein & Fox P.L.L.C. has been recognized for its demonstrated commitment to increasing diversity and inclusion in the legal profession at PepsiCo's annual diversity recognition day.

Law firms recognized on this day participated in PepsiCo's diversity survey adapted from the ABA Model Diversity Survey. The survey collects diversity metrics from U.S. law firms that billed PepsiCo in the prior calendar year. PepsiCo used a weighted formula to generate a diversity index score and examined the firms' initiatives related to diversifying the legal profession. PepsiCo recognized law firms that earned diversity index scores above the median in comparison to their peers and demonstrated an exceptional commitment to diversity and inclusion through qualitative efforts.

"We are pleased to be recognized by PepsiCo for diversity, which is a core value of our firm. By fostering an environment where everyone is valued and appreciated for their perspectives and contributions, we are better able to serve our clients, like PepsiCo, while making Sterne Kessler a great place to work," remarked Sterne Kessler's Managing Director, Michael B. Ray.

"Among the firms surveyed, these firms had some of the best metrics and practices we reviewed," said Tony West, Executive Vice President, General Counsel and Corporate Secretary of PepsiCo. "We are honored to recognize them; and as their client, we will continue to support their diversity and inclusion efforts."

Sterne Kessler joins a distinguished group including 15 other firms recognized this year: Arnold & Porter Kaye Scholer LLP, Baker Botts LLP, Boies Schiller Flexner LLP, Carstens & Cahoon, LLP, Covington & Burling LLP, Davis Polk & Wardwell LLP, Freshfields Bruckhaus Deringer LLP, Gibson, Dunn & Crutcher LLP, Hogan Lovells US LLP, Jackson Lewis P.C., Jenner & Block LLP, Munger, Tolles & Olson LLP, Sheppard, Mullin, Richter & Hampton LLP, Wilmer Cutler Pickering Hale and Dorr LLP, and Womble Carlyle Sandridge & Rice, LLP.

About Sterne Kessler

Founded in 1978 and based in Washington, D.C., Sterne Kessler is dedicated exclusively to the protection, transfer and enforcement of intellectual property rights. Our team of attorneys, registered patent agents, students and technical specialists include some of the country's most respected practitioners of intellectual property law. Most of our professionals hold an advanced level degree, including over 50 with masters degrees and more than 55 with a doctorate in science or engineering -- credentials wide and deep enough to fill the faculty of a science-oriented university.

About PepsiCo

PepsiCo products are enjoyed by consumers one billion times a day in more than 200 countries and territories around the world. PepsiCo generated approximately \$63 billion in net revenue in 2016, 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 22 brands that generate more than \$1 billion each in estimated annual retail sales.

At the heart of PepsiCo is Performance with Purpose – our fundamental belief that the success of our company is inextricably linked to the sustainability of the world around. We believe that continuously improving the products we sell, operating responsibly to protect our planet and empowering people around the world is what enables PepsiCo to run a successful global company that creates long-term value for society and our shareholders. For more information, visit www.pepsico.com.

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