

PRESS RELEASE



PepsiCo and Waste Management Celebrate Earth Day with Announcement of Multi-year Partnership Designed to Improve On-the-Go Recycling

Keep America Beautiful to provide nationwide network of local affiliates

Dream Machines recycling kiosks that reward users to be placed in high traffic areas

With each bottle and can recycled in a Dream Machine, PepsiCo will support career training, education and job creation for returning U.S. veterans with disabilities

Purchase, NY – April 22, 2010 – PepsiCo (NYSE: PEP) and Waste Management, Inc. (NYSE: WM), today announced a multi-year partnership in support of the Dream Machine recycling initiative designed around PepsiCo's goal of increasing the U.S. beverage container recycling rate from 34 percent to 50 percent by 2018. Dream Machine kiosks are computerized receptacles that include a personal reward system that allows consumers to collect and redeem points for each bottle or can they recycle in the kiosk.

The program also intends to provide funding to the Entrepreneurship Bootcamp for Veterans with Disabilities (EBV), a national program offering free, experiential training in entrepreneurship and small business management to post-9/11 veterans with disabilities. The more that people recycle bottles and cans in a Dream Machine, the more support PepsiCo can provide EBV for career training, education and job creation. The relationship with EBV is a natural extension of PepsiCo's current partnership with American Corporate Partners, a nationwide mentoring program dedicated to helping veterans transition from the armed services to private enterprise.

PepsiCo leads the industry by incorporating 10 percent recycled plastic in soft drink containers in the U.S. Currently, less than a third of plastic beverage containers are being recycled each year and only 12 percent of public spaces are equipped with recycling receptacles¹, illustrating a clear need for greater public access to recycling bins. The Dream Machine recycling initiative will introduce thousands of new recycling kiosks in popular public venues such as gas stations, stadiums, and public parks to make it more convenient and rewarding for consumers to recycle on the go. In addition to over fifty machines being rolled out in Southern California, Rite Aid is set to be one of the first national retailers to sign on to the program, starting with 150 kiosks in their North Carolina locations. PepsiCo has also entered into a partnership with Keep America Beautiful, Inc. (KAB) to encourage community involvement in the program by engaging nearly 600 local KAB affiliate organizations in communities nationwide.

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The Dream Machines will be provided by GreenOps, LLC, a subsidiary of Waste Management, and operated by Greenopolis, the first interactive recycling system that brings together online and on street technologies and rewards people for recycling their beverage containers in kiosks by allowing them to receive awards when they visit www.greenopolis.com.

“It takes only a small change in behavior to make a big difference for our planet. If every household in the U.S. recycled just three more plastic bottles a month, we could divert more than 23 million pounds of plastic from our landfills each month and increase the amount of recycled plastic used to manufacture new bottles,” said Jeremy Cage, PepsiCo and Head of the Dream Machine recycling initiative. “We’ve built in emotional and material rewards, including support of the Entrepreneurship Bootcamp for Veterans with Disabilities (EBV), to help motivate people who do not actively recycle to join the movement.”

The multi-year agreement with Waste Management is unique in that it enables the local capture and recycling of PET and Aluminum, using both technology enabled and non-technology enabled Dream Machines.

“As the largest recycler in North America, we know that convenience is key to increasing capture rates of recyclable materials, especially in public spaces,” said David Aardsma, senior vice president of sales and marketing for Waste Management. “Our investment in innovative recycling technologies like GreenOps furthers our goal of providing customers with cost-efficient, environmental solutions and improving recycling rates across the country.”

To learn more about the Dream Machine, please visit www.facebook.com/DreamMachine.

About PepsiCo

PepsiCo offers the world's largest portfolio of billion-dollar food and beverage brands, including 19 different product lines that each generates more than \$1 billion in annual retail sales. Our main businesses - Frito-Lay, Quaker, Pepsi-Cola, Tropicana and Gatorade - also make hundreds of other nourishing, tasty foods and drinks that bring joy to our consumers in more than 200 countries. With annualized revenues of nearly \$60 billion, PepsiCo's people are united by our unique commitment to sustainable growth, called Performance with Purpose. By dedicating ourselves to offering a broad array of choices for healthy, convenient and fun nourishment, reducing our environmental impact, and fostering a diverse and inclusive workplace culture, PepsiCo balances strong financial returns with giving back to our communities worldwide. In recognition of its continued sustainability efforts, PepsiCo was named for the third time to the Dow Jones Sustainability World Index (DJSI World) and for the fourth time to the Dow Jones Sustainability North America Index (DJSI North America) in 2009. For more information, please visit www.pepsico.com.

About Waste Management

Waste Management, based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Our subsidiaries provide collection, transfer, recycling and resource recovery, and disposal services. We are also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. Our customers include residential, commercial, industrial, and municipal customers throughout North America.

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About Greenopolis

Greenopolis LLC, is a subsidiary of Waste Management. Greenopolis.com is the first interactive community that connects the online conversation about recycling and resource management with opportunities to track the products that consumers use and recycle through recycling kiosks located in public venues and other on the go locations. Through Greenopolis, environmentally responsible individuals can earn rewards for recycling and resource-conscious companies can better understand the lifecycle of their products. **“Rethink. Recycle. Reward. Closing the Loop Together.”** For more information: www.greenopolis.com.

About Keep America Beautiful, Inc.

Keep America Beautiful, Inc., established in 1953, is the nation's largest volunteer-based community action and education organization. With a network of nearly 1,200 affiliate and participating organizations, Keep America Beautiful forms public-private partnerships and programs that prevent litter, reduce waste, increase recycling, and create greener public spaces. To learn more, visit www.kab.org.

About EBV

The Entrepreneurship Bootcamp for Veterans with Disabilities (EBV) is a program first created by the Whitman School of Management at Syracuse University, designed to provide training in entrepreneurship and small business management to post-9/11 veterans with disabilities resulting from their military service. The mission of the EBV is to open the door to business ownership for our veterans, by developing skills that relate to the many steps associated with launching and growing a small business. Today the EBV is offered by a network of world-class business schools across the U.S., that includes Syracuse University, Texas A&M University, Florida State University, UCLA, Purdue University, and the University of Connecticut. The training is provided at no cost to eligible veterans.

About American Corporate Partners

American Corporate Partners is a nationwide mentoring program dedicated to helping veterans transition from the armed services to private enterprise through career counseling and networking with professionals from some of America's finest corporations. Please visit www.acp-usa.org to learn more about the American Corporate Partners program.

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ⁱ http://www.kab.org/site/DocServer/Executive_Summary_-_FINAL.pdf?docID=4601