



Beyond Meat® and PepsiCo's Planet Partnership Debuts Beyond Meat Jerky, the Joint Venture's First Product, at Retailers Nationwide

Planet Partnership is a joint venture that creates innovative snack and beverage products made with plant-based protein

EL SEGUNDO, CA and PURCHASE, NY, March 23, 2021 – Beyond Meat, Inc. (NASDAQ: BYND) and PepsiCo, Inc. (NASDAQ: PEP) today announced the debut of Beyond Meat® Jerky. The delicious and convenient plant-based jerky is the first product from the two companies' joint-venture, Planet Partnership, LLC. Rolling out at stores nationwide starting in March, Beyond Meat Jerky offers a full-flavored, on-the-go snack experience that furthers Beyond Meat and PepsiCo's shared passion for creating products that are better for both people and the planet.

Beyond Meat Jerky is marinated and slow roasted to offer the savory experience of traditional beef jerky in three flavors: Original, Hot & Spicy and Teriyaki. Beyond Meat Jerky contains 10g of protein per serving, no cholesterol, and is made with simple, plant-based ingredients like peas and mung beans, all without GMOs, soy or gluten.

Available in three different sized packs, Beyond Meat Jerky is Beyond Meat's first shelf-stable product, unlocking new channels of distribution with availability everywhere from grocery stores to gas stations, and club stores to pharmacies, powering better-for-you snacking that's both convenient and accessible.

"We are thrilled to introduce the first product from Planet Partnership, our joint venture with Beyond Meat and PepsiCo," said Dan Moisan, CEO of Planet Partnership. "The nationwide launch of Beyond Meat Jerky will make plant-based meat accessible to millions of households. It tastes great, it's a good source of protein, and it's convenient to eat whether you're on the go, at the office or out on adventures."

Founded in 2021, Planet Partnership combines Beyond Meat's leading technology in plant-based protein development and PepsiCo's world-class commercial capabilities to bring new and exciting ways to surprise and delight consumers. The launch of Beyond Meat Jerky signals the first of many plant-based protein innovations—from snacks to beverages—that can contribute to building a more sustainable food system while positively impacting human health and the planet.

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About Planet Partnership

Planet Partnership, LLC is a joint venture between Beyond Meat, Inc. and PepsiCo, Inc. to develop, produce and market innovative snack and beverage products made from plant-based protein. The joint venture leverages Beyond Meat's leading technology in plant-based protein development and PepsiCo's world-class commercial capabilities to create and scale new snack and beverage options. Planet Partnership was founded in 2021 and is based in El Segundo, CA.



About Beyond Meat

Beyond Meat, Inc. (NASDAQ: BYND) is a leading plant-based meat company offering a portfolio of revolutionary plant-based meats made from simple ingredients without GMOs, hormones, antibiotics or cholesterol. Founded in 2009, Beyond Meat products are designed to have the same taste and texture as animal-based meat while being better for people and the planet. Beyond Meat's brand commitment, Eat What You Love[®], represents a strong belief that there is a better way to feed our future and that the positive choices we all make, no matter how small, can have a great impact on our personal health and the health of our planet. By shifting from animal-based meat to plant-based protein, we can positively impact four growing global issues: human health, climate change, constraints on natural resources and animal welfare. As of December 2021, Beyond Meat had products available at approximately 130,000 retail and foodservice outlets in over 90 countries worldwide. Visit www.BeyondMeat.com and follow @BeyondMeat, #BeyondBurger and #GoBeyond on Facebook, Instagram, Twitter and TikTok.

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 \$79 billion in net revenue in 2021, driven by a complementary beverage and convenient foods portfolio that includes Lay's, Doritos, Cheetos, Gatorade, Pepsi-Cola, Mountain Dew, Quaker, and SodaStream. PepsiCo's product portfolio includes a wide range of enjoyable foods and beverages, including many iconic brands that generate more than \$1 billion each in estimated annual retail sales.

Guiding PepsiCo is our vision to Be the Global Leader in Beverages and Convenient Foods by Winning with PepsiCo Positive (pep+). pep+ is our strategic end-to-end transformation that puts sustainability at the center of how we will create value and growth by operating within planetary boundaries and inspiring positive change for planet and people. For more information, visit www.pepsico.com.

Beyond Meat Forward Looking Statements

Certain statements in this release constitute "forward-looking statements." These statements are based on management's current opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results. These forward-looking statements are only predictions, not historical fact, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements and events could differ materially from those stated, anticipated or implied by such forward-looking statements. While Beyond Meat believes that its assumptions are reasonable, it is very difficult to predict the impact of known factors, and, of course, it is impossible to anticipate all factors that could affect actual results. There are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements made herein including, most prominently, the risks discussed under the heading "Risk Factors" in Beyond Meat's Annual Report on Form 10-K for the year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission ("SEC") on March



2, 2022, as well as other factors described from time to time in Beyond Meat's filings with the SEC. Such forward-looking statements are made only as of the date of this release. Beyond Meat undertakes no obligation to publicly update or revise any forward-looking statement because of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

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