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Network of Executive Women launches campaign to reach gender parity in consumer goods and retail

PepsiCo and Target are first to support NEW Future Fund

CHICAGO (April 25, 2016) – The Network of Executive Women, representing nearly 10,000 members from the retail and consumer goods and services industry, has launched the NEW Future Fund, a campaign aimed at achieving 50/50 gender parity in the industry.

The NEW Future Fund is a \$5 million capital campaign to fund technology that delivers industry-specific data and insights, and training and collaboration tools to increase the representation of women in leadership positions. Brian Cornell, chairman and CEO of Target Corporation, and Indra K. Nooyi, chairman and CEO of PepsiCo Inc., will co-chair the industrywide initiative.

“On behalf of PepsiCo, I’m proud to support the NEW Future Fund to make sure women are equally represented at the highest levels of our industry,” said Indra K. Nooyi, chairman and CEO of PepsiCo. “We know that when we open the doors of opportunity to extraordinary women, businesses thrive.”

“Through the powerful partners NEW is bringing together, we have the chance to drive meaningful change across our industry, harnessing the talents of the best and brightest, women and men alike, Nooyi said. “This isn’t just about doing the right thing — it’s about doing the right thing for our businesses and our industry.”

“I’m thrilled to represent Target and join Indra as co-chair of NEW’s Future Fund,” said Brian Cornell, chairman and CEO of Target. “I’ve had the opportunity to work for exceptional female leaders throughout my career and am proud to surround myself with strong female leaders at Target. There’s no question we’re making progress, but we still have work to do to achieve gender parity in the industry. The work that will be done as a result of this campaign is a critical step in this process.”

Future Fund tools

The NEW Future Fund will create additional industry-specific insights and benchmarks on gender parity. In addition, the data provided through NEW Future Fund research will be essential to understanding performance and developing more effective ways to accelerate women in the retail, consumer goods and services industry.

This data will be coupled with online and on-the-go learning and team training resources tailored to the industry’s needs and latest trends. Last year NEW introduced the NEW Career Accelerator Model™ with the Center for Creative Leadership to outline the 13 critical success factors specific to women leaders in the industry. The NEW Career Accelerator Model™ — and the career programs, events, webinars and content based on it — provide a strong formula for personal and organizational growth. Over 20,000 NEW industry leaders leveraged these training and collaboration tools in 2015.

“Our future as an industry depends on more women in leadership roles,” said Joan Toth, president and CEO of the Network of Executive Women. “Today, PepsiCo and Target are showing their commitment to driving innovation and business growth. I’m convinced that working together, powered by the NEW Future Fund, we can achieve 50/50 gender parity in our leadership.”

For more information on the NEW Future Fund, visit newonline.org/ournewfuture and follow the campaign on social media at #ournewfuture.

About PepsiCo

PepsiCo products are enjoyed by consumers 1 billion times a day in more than 200 countries and territories around the world. PepsiCo generated more than \$63 billion in net revenue in 2015, 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 goal to deliver top-tier financial performance while creating sustainable growth and shareholder value. In practice, Performance with Purpose means providing a wide range of foods and beverages from treats to healthy eats; finding innovative ways to minimize our impact on the environment and reduce our operating costs; providing a safe and inclusive workplace for our employees globally; and respecting, supporting and investing in the local communities where we operate. For more information, visit www.pepsico.com.

About Target

Minneapolis-based Target Corporation (NYSE: TGT) serves guests at 1,793 stores and at Target.com. Since 1946, Target has given 5 percent of its profit to communities, which today equals more than \$4 million a week. For more information, visit Target.com/Pressroom. For a behind-the-scenes look at Target, visit Target.com/abullseyeview or follow [@TargetNews](https://twitter.com/TargetNews) on Twitter.

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