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PepsiCo launches second APAC Greenhouse Accelerator â?? 2024 Sustainability Edition

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PepsiCo has launched its second **Greenhouse Accelerator program** in the Asia Pacific (APAC) region. Following the success of last yearâ??s program, PepsiCo is looking to make an even greater impact on the food and beverage sector in the region by collaborating with and supporting entrepreneurs who are developing innovative solutions in sustainable agriculture, climate action, and the circular economy.

As the Asia Pacific experiences a notable shift towards more sustainable supply chains in an effort to reach net zero, PepsiCo understands its position to influence and be a part of this transition. The Greenhouse Accelerator APAC Sustainability Edition is an initiative to partner with innovative entrepreneurs in the region to advance the companyâ??s goal to be net zero by 2040. As part of the program, PepsiCo will select up to 10 applicants to receive $ 20,000 in grants as well as mentoring from subject-matter experts from PepsiCoâ??s executive bench and broader leadership team. The final winner of the $ 100,000 prize will be announced in Thailand in September 2024.

Applications for 2024 are now open, and APAC startups with solutions in the sustainable packaging, climate action, and sustainable agriculture spaces are eligible to apply. The shortlisted applicants will be selected based on the degree of

innovation, business model scalability, uniqueness, disruptive potential, and a mission to drive emissions reduction and circularity.

â??Building on the strong start we made in 2023, we are extremely proud to launch the second edition of the Greenhouse Accelerator program across the Asia Pacific region. Last year, we initiated seven pilot projects, each contributing to our sustainability goals and demonstrating the power of partnership. APAC is a focal region for agri and food tech innovation, and with new partners joining us, we aim to use our reach to positively influence the food ecosystem.â? shared Wern-Yuen Tan, PepsiCo, CEO of APAC.

Greenhouse Accelerator Program Significance

Since its inception in 2017, the Greenhouse Accelerator has included over 86 companies across the Middle East and North Africa, Europe and Sub-Saharan Africa, the United States, and APAC. To date, the collective revenue of the emerging startups has exceeded $20 million. Last year, the program received over 100 applications across the APAC region, with Powered Carbon delivering the winning solution. Powered Carbonâ??s low carbon fertilizer solution which uses CO_2 to cultivate bacteria, has since been tested on potatoes in PepsiCoâ??s China Shandong Farm. For the second edition of the program in APAC, PepsiCo has partnered with Suntory PepsiCo Beverage Thailand, Suntory PepsiCo Vietnam Beverage, and Circulate Capitalwith an aim to address a comprehensive range of environmental challenges and to cultivate a generation of entrepreneurs who can drive positive impact across multiple facets of sustainability.

Ashish Joshi, Chief Executive Officer, Suntory PepsiCo Beverage (Thailand), said, "As a leader in the beverage industry, Suntory PepsiCo Thailand is proactively addressing environmental challenges through an unwavering commitment to sustainability, innovation, and compliance. We are dedicated to optimizing internal processes and reducing greenhouse gas emissions across our entire value chain while collaborating with other stakeholders to achieve a net-zero carbon society. We clearly define priority issues, including achieving water conservation and replenishment, fostering a sustainable packaging management for the circular economy, and greenhouse gas reduction throughout our operation. Emphasizing the importance of collaboration, we are pleased to participate in this program to build a sustainable society that prioritizes environmental responsibility.â?•

â??Suntory PepsiCo Vietnam is proud to be a partner in this impactful initiative, create a platform where innovations can thrive and can contribute to the movement toward a more sustainable future. Our companyâ??s sustainability strategy and goals align with the Vietnam Governmentâ??s commitment, especially its pledge to reach net-zero greenhouse gas emissions by 2025. We have collaborated with strategic partners to implement multiple initiatives in realizing sustainability goals, notably, our phasing out of fossil fuel in manufacturing plants and reduced virgin plastic consumption leading to the reduction in greenhouse gas emissions.â?• said Jahanzeb Khan, CEO and General Director, Suntory PepsiCo Vietnam.