

News monitored for: Pepsi - Corporate

# Business Standard

## Pepsi bags five-year IPL title sponsorship for ₹396.8 crore



PepsiCo has bagged the title sponsorship of the Indian Premier League (IPL) for the next five years. It will pay nearly double the ₹200 crore coughed up by the erstwhile sponsor DLF for the rights. This is the largest investment the company has made in cricket. Delhi-based real estate major DLF had backed out from an extension of sponsorship, citing a rise in sponsorship rates.

2 ▶

News monitored for: Pepsi - Corporate

# Business Standard



Mumbai Indians' fans at a stadium in Mumbai. PHOTO: REUTERS

## It is Pepsi IPL now

**BS REPORTER**

Mumbai, 21 November

PepsiCo has bagged the title sponsorship of the Indian Premier League (IPL) for the next five years, paying double the amount paid by erstwhile sponsor DLF, which paid ₹200 crore for the rights. This is also the company's largest investment in the field of cricket.

Manu Anand, chairman, PepsiCo India, said, "I am delighted we have succeeded in rebranding the tournament as Pepsi-IPL, thus cementing a five-year partnership between two brands that enjoy an iconic status, not only in India, but globally. With our continuing sponsorship of the ICC World Cup, we are now the biggest supporters of the game of cricket. We have reaffirmed our passion and commitment to cricket and this investment reiterates the importance of India business in the PepsiCo global system."

Earlier, Delhi-based real estate major DLF had backed out of an extension, citing a rise in sponsorship rates. For the new sponsorship, the Board of Control for Cricket in India (BCCI) had expected about four times the amount paid by DLF, said people in the know.

Hiren Pandit, managing partner

(entertainment, sports and partnerships), media buying agency Group M, feels Pepsi's association with IPL would generate a lot of value. "DLF could not do much of brand activation around the huge property of IPL. But for Pepsi, it's different. It can do lot more activations and the kind of visibility it would get with IPL is a good investment for it. Also, you have to understand IPL is held in the summer, the best season for Pepsi," Pandit said.

On the rationale behind the bid, Deepika Warriar, vice-president (beverage marketing), PepsiCo India, said: "No scale association with cricket is possible in India without a sizeable IPL presence. IPL has now become the new face of Indian cricket. It combines the best of cricket with entertainment, regional club passion and international glamour. Brand Pepsi is an iconic youth brand and one of the most recalled and trusted brands across categories in the country. Now, with this association, we hope to catapult brand Pepsi to an even higher orbit — that of the most universal, popular and trend-setting youth brand."

For full report, visit [www.business-standard.com](http://www.business-standard.com)