

OCTOBER 2024

PNC FOOD & BEVERAGE ADVISORY

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
10/1/2024	CNBC	PepsiCo to Buy Tortilla Chip Maker Siete Foods for \$1.2 Billion	Deal-making has picked up this year for packaged food companies, who are turning to acquisitions to drive sales growth as shoppers buy less of their products
10/3/2024	Nation's Restaurant News	Fast Casual Is Winning the Value Perception Battle	Despite intensifying promotional activity among quick-service restaurants, consumers continue to trade up or out of that category
10/4/2024	Wine Industry Advisor	The Grapes of Math: How the Wine Industry Can Survive Financial Uncertainty	If wine businesses are going to survive this period, they need to make some changes to adapt to the current market
10/7/2024	CNBC	Walmart-Owned Sam's Club Tests a Future Without Checkout Lines	The club will have no checkout lanes, will display online-only items and will have a larger area for fulfilling e-commerce orders for curbside pickup and home delivery
10/17/2024	WSJ	The Old-School Spy Tactics Helping to Set Your Grocery Prices	Price checks, store visits and 'Safeway scrapes' show how grocers compete, fueling government's case against Kroger-Albertsons deal
10/21/2024	CStore Decisions	Amazon Launches New C-Store Format	Amazon Grocery is a small-concept companion to Whole Foods, aimed at consumers on the go
10/21/2024	Supply Chain Dive	Unwrapping Hershey's \$250M Supply Chain Upgrade	The chocolate maker's Advancing Agility and Automation Initiative leans on digitization to boost visibility and optimize manufacturing and procurement
10/21/2024	WSJ	Empty Tables and Rising Costs Push More Restaurants Into Bankruptcy	Red Lobster, Roti and other chains close locations as chapter 11 filings grow; 'There's going to be pain for a while'
10/23/2024	Quartz	What's With All the Listeria in Our Food?	Listeria contamination concerns have resulted in various recalls of ice cream, waffles, produce, deli meats, and more this year
10/23/2024	Baking Business	La Niña Could Worsen Dry Conditions in Key Wheat Areas	During a La Niña event, shifting trade winds induce colder water temperatures off the West Coast, pushing the jet stream northward and leading to drier conditions across the southern and central portions of the nation
10/24/2024	C-Store Dive	7-Eleven to Open Over 600 Stores Under New Design by 2027	The retailer's newest format features "a larger product assortment and expanded food and beverage offerings," CEO Joseph DePinto told investors
10/24/2024	Food Dive	Keurig Dr Pepper to Buy Energy Drink Brand Ghost for More Than \$1B	The acquisition expands the beverage giant's presence in the fast-growing category and deepens a portfolio that also includes water, soda, coffee and juice
10/28/2024	National Hog Farmer	Hog Slaughter Lower Than Expected	The strength in September retail pork prices didn't do much for cash hog prices
10/31/2024	CSP	Nouria to Acquire Enmarket From Colonial Group	The acquisition of more than 132 Enmarket convenience stores and nearly 26 Enmarket car washes will extend Nouria's reach into the Southeast, strengthening its retail presence and expanding its footprint beyond its current base in the Northeast

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