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PNC Food & Beverage Advisory

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
11/2/2023	C-Store Dive	Murphy USA Expanding Store Redesign Program	After a successful pilot, the convenience retailer plans to implement a new design at up to 50 of its 2,800-square-foot stores in 2024
11/2/2023	Convenience Store News	Terri Micklin Gets Going on Evolving GetGo's Strategic Vision	The new president focuses on assessing what brings customers value, diversifying the convenience chain's offers and growing its neighborhood strategy
11/2/2023	Nation's Restaurant News	Yum Brands Is Testing Voice AI, Beverage Automation	Restaurant company continues to beef up its proprietary tech stack as it targets 100% digital sales
11/8/2023	Food Dive	Inside McCormick's Bet to Build Its 'Supply Chain of the Future'	A half-mile-long logistics center near Baltimore is helping the flavor giant operate more efficiently, get products to customers faster and reduce its environmental footprint
11/9/2023	C-Store Dive	CPGs Diversify Pack Sizes to Reach Cost-Pressured Consumers	Inflation has driven some customers to trade down to smaller packages, while others try to save by buying larger multipacks
11/15/2023	Forbes	Celsius' Push Into Pro Sports Energized By PepsiCo Investment	Not only has the investment helped the energy drink maker further its distribution in big-box retailers and independent stores resulting in nearly 10% of market share, but it's also energized the company's recent push into sports
11/15/2023	QSR	61-Unit Wendy's Franchisee Declares Bankruptcy	Starboard is one of several quick-service franchisees to declare bankruptcy this year; three major Burger King franchisees, TOMS King, Meridian Restaurants, and Premier Kings, entered court proceedings
11/17/2023	Beverage Dynamics	Sierra Nevada Enters Nonalcoholic Beer Space	As the no/low-alc trend continues throughout the industry, craft beer pioneer Sierra Nevada Brewing Co. has released its first-ever line of nonalcoholic brews: Trail Pass IPA and Trail Pass Golden
11/17/2023	Cheers	Brown-Forman Sells Sonoma-Cutrer, Acquires Stake in Duckhorn	In exchange, Brown-Forman will receive an ownership percentage of approximately 21.5% in Duckhorn (valued at approximately \$350 million), as well as \$50 million in cash consideration
11/27/2023	Yahoo! Life	The Reason Aldi Beef Is Usually So Much Cheaper	The answer involves the supply chain and how Aldi uses locally sourced meat to keep costs down
11/27/2023	Meat + Poultry	Over 1 Million Birds Culled in Ohio Due to HPAI	The number of birds affected by the current wave of highly pathogenic avian influenza (HPAI) continues its steady rise, significantly bolstered by an outbreak in Ohio affecting over 1 million birds
11/28/2023	Restaurant Dive	Can C-Stores Become Dinner Destinations?	While the industry is better known for beverages and snacks, a growing focus on foodservice can open big opportunities for retailers with the right offers
11/30/2023	The Food Institute	The Secrets of Dynamic Pricing	Dynamic pricing is a concept that can help many businesses and brands maximize sales potential within retail and grocery
11/30/2023	CFO Dive	Inflation, Consumer Spending Cool, Validating Pause in Fed Rate Hikes	Fed officials have recently noted progress in curbing price pressures but cautioned against expectations of sustained disinflation or an imminent cut to borrowing costs

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