OCTOBER 2026

PNC Food & Beverage Advisory

Monthly News Brief

Date	Source	Article	Summary
10/2/2026	Food Business News	Sargento Acquires La Terra Fina	Sargento said the acquisition expands its cheese portfolio into the grocery and club deli departments and creates a Deli Business Unit
10/6/2026	CNBC	High Diesel Prices May Put 'Another Squeeze' on the Consumer, Economist Says	High diesel prices raise costs to transport goods and food to market. Diesel is also a key input cost for farmers, manufacturers and other businesses. They pass those costs on to consumers slowly over time, economists said
10/7/2026	Food Processing	Constellation Brands Buys Spirit-Based SpikedAde	As is the case with this "ade" category, the brand combines familiar sports drink flavors with a vodka base in a zero-sugar, 100-calorie, non-carbonated format
10/8/2026	Grocery Dive	Grocery Consumption Shifts Require Smaller Packages, NielsenIQ Finds	Multiple grocery categories already are seeing more sales growth for smaller pack sizes than for traditional multiserve packs: soft drinks, ready-to-eat cereal and salty snacks
10/8/2026	Food Dive	Cal-Maine Says Egg Supply Is Rebalancing	Fewer hatched chicks from breeder eggs and a reduction in U.S. flock are helping ease the current glut, President and CEO Sherman Miller said
10/12/2026	Food Processing	Global Beverage Giant Refresco Reportedly Readying a Stock Offering	The world's largest independent bottler, with many U.S. operations, could be valued at $10 billion if the initial public offering of stock happens
10/18/2026	WSJ	How Coke Loosened Pepsi's Grip on KFC's Soda Fountains	Former PepsiCo-owned chain switches sides after a secret showdown, replete with taste tests and discussions over strategy
10/20/2026	WSJ	Salmon Farmers Deploy Lasers, Robots to Meet Booming Demand	Norwegian producers go high-tech to ensure more of their fish grow big enough to harvest
10/20/2026	CStore Decisions	Kwik Trip's Vertical Integration Strategy Offers Lessons for C-Stores	Kwik Trip's in-house production, distribution and foodservice operations demonstrate how vertical integration can reduce costs, improve product quality and strengthen supply chain control
10/20/2026	Restaurant Dive	How Whataburger's Supply Chain Chief Curbed Inflation — And Fought Fires Along the Way	The burger chain's CSCO has worked to diversify its partner network, as well as tackle the rising cost of beef and diesel fuel
10/22/2026	Grocery Dive	5 Big Numbers from Kroger's Investor Day	The company laid out a three-year plan that centers on simplifying its value proposition, modernizing operations and ramping up digital capabilities
10/23/2026	CNBC	Restaurant Earnings Will Test Whether Owning More Brands Pays Off	Some Wall Street analysts say owning multiple brands can insulate a company from weakness at one chain, but focusing on one business can also help it perform better
10/25/2026	Dairy Reporter	US Dairy Industry Invests $15Bn in New Processing Capacity Across 23 States	US dairy processors are investing more than $15 billion in new and expanded manufacturing capacity across 23 states as they prepare for future growth, the International Dairy Foods Association (IDFA) has said
10/27/2026	Convenience Store News	Couche-Tard's Strategic Dealmaking Is Once Again on Display	The parent company of the global Circle K brand continues to test the M&A waters
10/29/2026	Restaurant Dive	Chili's Sales Are Up 52% Over 3 Years. Here's How It's Serving Diners.	The chain shows no sign of slowing down as it laps multiple years of double-digit same-store sales growth and invests in new training, better equipment and more staffing

Contact Us:

James V. Kenwood | *Group Head* | james.kenwood@pnc.com
Brian M. Bauer | *Managing Director* | brian.m.bauer@pnc.com
Jake W. Hopkins | *Director* | jake.hopkins@pnc.com
Kailey D. Rohne | *Associate Director* | kailey.rohne@pnc.com
Luke P. Hinsman | *Associate* | luke.hinsman@pnc.com

This news brief was prepared for general information purposes only and is not intended as legal, tax or accounting advice and does not constitute the provision of investment or economic advice to any person, or a recommendation to buy or sell security or adopt any investment strategy. Under no circumstances should any information contained in this brief be used or considered as an offer or commitment, or a solicitation of an offer or commitment, to participate in any particular transaction or strategy. Opinions and forecasts expressed herein are subject to change without notice. Relevant information was obtained from sources deemed reliable. Such information is not guaranteed as to its accuracy. Any reliance upon any such information is solely and exclusively at your own risk. Please consult your own counsel, accountant, or other investment professional to discuss, or tailor a financial plan, to your specific situation. Neither PNC Bank nor any other subsidiary of The PNC Financial Services Group, Inc. will be responsible for any consequences of reliance upon any opinion or statement contained here, or any omission.

PNC is a registered mark of The PNC Financial Services Group, Inc. ("PNC"). ©2026 The PNC Financial Services Group, Inc. All rights reserved.