

April 2021

PNC FOOD & BEVERAGE

Monthly News Brief

Date	Source	Article	Summary
4/7/2021	Wall Street Journal	General Mills CFO Looks to Reduce External Manufacturing Once Demand Levels Off	Company finance chief plans to reduce the food maker's reliance on costly contract manufacturing once pandemic-driven demand for its products tapers off
4/8/2021	Bloomberg	Tyson Opens First New Poultry Plant in 25 Years in Retail Push	The \$425 million plant in Humboldt, TN is starting production of the retail products this month, and the company expects to employ 1,500 people at the facility by 2023
4/12/2021	The Food Institute	Impossible Foods Planning Eye-Opening, \$10B Public Listing	While plant-based protein still makes up a small portion of the overall protein market, the segment has been gaining momentum
4/14/2021	Supermarket News	Kroger Debuts First Ocado Automated Fulfillment Center	Robotics-driven warehouse inaugurates new era for supermarket giant's online grocery business
4/14/2021	CNBC	Restaurants See Diners Return, but Feel a Labor Crunch as Hiring Becomes a Top Priority	Consumers have more cash on hand and are returning to dine out, but some operators feel the economic stimulus efforts are incentivizing workers to stay home
4/19/2021	CNBC	Coca-Cola CEO says Company will Raise Prices to Offset Higher Commodity Costs	Coca-Cola will raise prices to offset higher commodity costs, following in the footsteps of Kimberly-Clark and J.M. Smucker
4/23/2021	Wall Street Journal	Covid Unemployment Relief Makes Help Impossible to Find	Congress's enhanced benefits make it more remunerative not to work. Employers are struggling
4/26/2021	Wall Street Journal	Supermarkets Say Goodbye to Pantry Loading, Hello to Inflation	Grocers will face tougher competition from restaurants this year, but inflation could end up being helpful
4/29/2021	CNBC	Hershey CEO Says Stay-at-Home Trends are Outlasting the Pandemic even as Consumers Venture Out	"We're seeing this unique period where there is both a continuance of that at-home consumer behavior, as well as increasing away-from-home behavior" – Michele Buck
4/29/2021	Nation's Restaurant News	McDonald's Credits Pandemic Moves for 13.6% Increase in Q1 US SSS	Quick-service brand's executives cite digital, delivery and drive-thru along with menu simplification and promotions for positive outlook
4/29/2021	Food Business News	Olam International to Acquire Olde Thompson	Olam Food Ingredients, a business unit of Olam International, is acquiring Olde Thompson from the private equity firm Kainos Capital for approximately \$950 million
4/29/2021	Convenience Store News	CrossAmerica Acquiring 100-Plus Convenience Stores From 7-Eleven	The majority of sites in the \$263-million deal operate under the Speedway banner
4/30/2021	Reuters	US Fast-Food Chains Cash in, Seize Market Share During Pandemic	For the 12 months ending in March, fast-food chains dominated the restaurant market – taking in 70.2% of dollars spent eating out and 82.9% of all restaurant traffic
4/30/2021	NBWA	Beer Purchasers' Index	The April 2021 reading of 79 is significantly above last April's all-time low reading of 34

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