

August 2020

PNC FOOD & BEVERAGE

Monthly News Brief

Date	Source	Article	Summary
8/3/2020	Nikkei Asian Review	7-Eleven Parent to Buy US Convenience Store Speedway for \$21bn	Speedway is the third-largest convenience store chain with about 4,000 outlets; Couche-Tard, which operates Circle K stores, is the second largest with around 8,000 outlets
8/4/2020	Food Business News	Keurig Dr Pepper to Distribute Polar Seltzer Nationwide	The sparkling water category is trending as it grew more than 15% in retail dollars over the past year
8/5/2020	CNBC	DoorDash Launches New Digital Convenience Store Channel as Delivery Wars Heat Up	Each location will carry roughly 2,000 items across multiple product categories, including household essentials, ready-made meals, and restaurant retail items
8/5/2020	CNBC	Pandemic Sparks a Building Boom for Restaurant Drive-Thrus	Starbucks, Chipotle Mexican Grill, Shake Shack, Panera Bread and Wawa are all investing more in drive-thru lanes due to the coronavirus pandemic
8/10/2020	Wall Street Journal	Why Are Some Groceries Still So Hard to Find During Covid?	Toilet paper and frozen veggies are making a comeback, but other backlogs in the supply chain are causing bare shelves and higher prices
8/11/2020	Axios	The Hard Seltzer Wars are Heating Up	At the beginning of 2018, 10 hard seltzer brands were on the market; that number rose to 26 brands by the beginning of 2019, and more than 65 brands today
8/20/2020	Restaurant Dive	Taco Bell is Launching a Mobile-Focused, Double Drive-Thru Model in 2021	Go Mobile locations will include one traditional drive-thru lane and a priority pickup drive-thru lane that quickly services customers who order through the Taco Bell app
8/24/2020	CStore Decisions	Einstein Bros. Bagels to Open First C-Store Location in September	The menu will include breakfast favorites like select bagel and shmear flavors, egg sandwiches and cold brew coffee, as well as hot Pizza Bagels for lunch
8/25/2020	Restaurant Dive	Wawa Pilots Dinner Menu	The chain, now considered a "food-forward" convenience store, has introduced plant-based meats, new beers, and reserve coffee over the last 18 months
8/27/2020	Progressive Grocer	Dollar General Ramps Up Remodeling Amid Record Sales	Remodeling efforts that emphasize food and consumables are working so well at Dollar General that the retailer plans to accelerate the program
8/27/2020	Meat + Poultry	Beyond Meat Offers Plant-Based Products Direct to Consumer	The direct-to-consumer platform features a variety of plant-based meat alternatives along with new bulk packs, mixed product bundles, limited-time offers, and trial packs
8/27/2020	Wall Street Journal	SEC Asks Boeing, Coca-Cola to Disclose More About Popular Financing Tool	Agency has increased scrutiny of supply-chain finance, which flatters financial statements but may hide risks
8/31/2020	Bloomberg	Walmart's Challenger to Amazon Prime Will Launch in Two Weeks	The new subscription program, dubbed Walmart+, will cost \$98 a year, a discount to rival Amazon's \$119 annual Prime membership
8/31/2020	Restaurant Dive	Golden Gate Capital Sells Remaining Stake in Red Lobster	Golden Gate Capital sold its remaining equity stake in Red Lobster to existing investor Thai Union Group; Golden Gate Capital bought the chain from Darden in 2014 for \$2.1B

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