

APRIL 2023

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
4/3/2023	WSJ	<a href="#">KFC, Other Chains Hunt for Elusive 4-Pound Chicken</a>	The growing popularity of crispy chicken sandwiches has left restaurants chasing a relatively rare bird: small chickens
4/4/2023	Food Dive	<a href="#">Bankrupt Bang Likely for Sale With Monster the Most Logical Buyer, Analyst Says</a>	Monster is Bang's largest creditor in bankruptcy and is a co-rights holder to a 5% perpetual royalty/license for use of the Bang beverage trademark
4/4/2023	Food Business News	<a href="#">Drop in Beef Production Tightens Total Meat Supplies</a>	Sharply lower beef production in 2023 is expected to more than offset higher pork, broiler and turkey output, resulting in lower total red meat and poultry production for the first time in nine years
4/5/2023	Yahoo Finance	<a href="#">Are Robot Waiters the Future? Some Restaurants Think So</a>	Many think robot waiters are the solution to the industry's labor shortages. Sales of them have been growing rapidly in recent years, with tens of thousands now gliding through dining rooms worldwide
4/7/2023	Retail Dive	<a href="#">Walmart to Install EV Chargers at Thousands of Stores by 2030</a>	Walmart noted in the release that there's "a store or club located within 10 miles of approximately 90% of Americans," putting these chargers in easy reach of most EV drivers
4/8/2023	WSJ	<a href="#">Campbell's Enticing Future in Snacks</a>	Snacks makes up around 43% of sales currently, but is growing faster than meals and beverages and looks set before long to become Campbell's biggest business
4/11/2023	CNBC	<a href="#">Chipotle Unveils Sustainable-Restaurant Design as It Aims to Cut Carbon Footprint in Half by 2030</a>	Next year, more than 100 of the burrito chain's new locations will use all-electric equipment and some additional elements from the new design
4/14/2023	Food Dive	<a href="#">Molson Coors Debuts RTD Cocktail Topo Chico Spirited</a>	These moves come as the company continues to expand beyond beer and marks the fourth line extension in its partnership with The Coca-Cola Company
4/18/2023	Brewers Association	<a href="#">Annual Craft Brewing Industry Production Report</a>	In 2022, small and independent brewers collectively produced 24.3 million barrels of beer, on par with 2021's numbers, and craft's overall beer market share by volume grew to 13.2%, up from 13.1% the previous year
4/20/2023	The Packer	<a href="#">H-E-B Launches More Fresh-Focused Convenience Stores, Plus Taco Shop Cafes</a>	San Antonio-based grocery retailer H-E-B is giving a new look to its convenience stores, introducing the H-E-B Fresh Bites brand, which will provide customers more fresh options, such as produce, prepared food and convenient meal options
4/21/2023	Convenience Store News	<a href="#">Maverik Inks Deal to Acquire Kum &amp; Go</a>	The transaction will double Maverik's convenience store footprint
4/22/2023	Yahoo Finance	<a href="#">Raising Cane's Raises Average Wages to \$19.50 an Hour — 'The Right Thing to Do'</a>	Fast growing restaurant chain Raising Cane's is investing more than \$9 million into its workforce, but co-CEO and COO AJ Kumaran said the return of investment is far higher
4/26/2023	WSJ	<a href="#">CFOs Focus on Building Resilient Supply Chains, Even as Pandemic Disruptions Fade</a>	Even as businesses have seen some relief as congestion eases and shipping costs plummet, CFOs expect their focus on supply-chain resilience to stick
4/28/2023	C-Store Dive	<a href="#">Majors Management, Couche-Tard Split Up MAPCO Express</a>	MAPCO, based in Franklin, Tennessee, has 304 locations in Tennessee, Alabama, Georgia, Arkansas, Kentucky and Mississippi

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