

APRIL 2026

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
4/7/2026	Grocery Dive	<a href="#">How Traditional Grocers Are Trying to Narrow the 'Value Gap' With Discount Competitors</a>	From price locks to refreshed loyalty programs, companies like Kroger and ShopRite are moving beyond traditional pricing strategies to win over shoppers
4/8/2026	Food Dive	<a href="#">Diageo Supplier to Idle 2 Kentucky Whiskey Distilleries</a>	MGP Ingredients will pause production as the market "continues to be structurally oversupplied" due to declining alcohol consumption and global tariffs
4/14/2026	Food Navigator	<a href="#">Functional, Feel-Good Drinks Edge Out Alcohol for 'Controlled Indulgence'</a>	Data from Nielsen IQ and Spate show consumers are turning to non-alcoholic beverages and those infused with THC and adaptogens to relax mindfully as they pull back on alcohol consumption
4/15/2026	CNBC	<a href="#">Starbucks Launches Beta App in ChatGPT to Fuel New Drink Discovery</a>	Starbucks has launched a beta app in ChatGPT to provide inspiration for customers' drink orders, the company said Wednesday
4/15/2026	CNBC	<a href="#">Why BLTs and Salad Just Got More Expensive — Tariffs, War Send Tomato Prices Soaring</a>	A key ingredient for pizza, BLTs, springtime salads and other dishes has gotten a lot pricier of late
4/17/2026	WSJ	<a href="#">Why Spice Giant McCormick Thinks Flavoring Food Is Better Than Making It</a>	Company's deal with Unilever deepens its foothold in flavor as competition mounts from rivals
4/17/2026	CNBC	<a href="#">Some Grocers Are Using AI to Cut Food Waste and Boost Profit Margins</a>	As grocery chains face mounting pressure from inflation-weary shoppers and growing competition, some in the industry are starting to rely on artificial intelligence to protect margins without losing customers
4/21/2026	WSJ	<a href="#">A Little Pressure Helped Pepsi. Can the Rest of the Food Industry Follow?</a>	PepsiCo is defying the odds in a brutal environment, but its path isn't easy to replicate
4/24/2026	C-Store Dive	<a href="#">3 Big Numbers: Breaking Down Yesway's IPO</a>	The Texas-based retailer went public on Wednesday, and its SEC filings offer a closer look at its growth plans and financial standing
4/27/2026	Vine Pair	<a href="#">RNDC to Sell Off Oregon and Washington Markets to Columbia Distributing, With More Moves to Come</a>	After Republic National Distributing Company (RNDC) withdrew from California in 2025 and sold off twelve of its markets to Reyes Beverage Group (RBG) earlier this year, the shakeout is set to continue
4/27/2026	Drovers	<a href="#">Drought Stalls Expansion: 75% of U.S. Beef Cows in Dry Conditions</a>	CattleFax's Holden Ramey says grass plus profitability equals more cattle — but ongoing drought and volatility are slowing herd rebuilding despite strong price signals
4/28/2026	Restaurant Dive	<a href="#">Subway Enters Value Wars With Menu Priced Under \$5</a>	The sandwich chain's Fresh Value Menu offers 15 items and joins McDonald's and Taco Bell in targeting specific pricing to help drive traffic and improve affordability
4/29/2026	Restaurant Business	<a href="#">Here's What's Driving Taco Bell's Dominance</a>	The fast-food Mexican chain has created brand buzz, a strong value proposition and menu innovations aimed at driving more frequency
4/29/2026	C-Store Dive	<a href="#">How C-Stores Are Positioning to Win the Protein Wars</a>	From exercise fanatics to those seeking more energy-dense snacks, consumers can't get enough protein — and retailers like 7-Eleven and Wally's are adjusting their assortments accordingly
4/30/2026	WSJ	<a href="#">Three American Farmers on How the Iran War Is Changing Their Plans</a>	To cut costs, farmers are slated to plant more soybeans and fewer corn acres this growing season

### 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 | Senior Associate | 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.