

MAY 2025

# PNC FOOD & BEVERAGE ADVISORY

## MONTHLY NEWS BRIEF

Date	Source	Article	Summary
5/1/2025	Food Processing	<a href="#">Conagra Sells Chef Boyardee to Hometown Food Co. for \$600 Million</a>	After months of speculation, Conagra Brands divests the shelf-stable pasta meals brand to private-equity portfolio company
5/1/2025	WSJ	<a href="#">Cracker Barrel Updates Menu, Decor, Some Miss Its Country Charm.</a>	The chain is remodeling restaurants and adding new food options in an attempt to raise sales and broaden its range of diners
5/6/2025	Grocery Dive	<a href="#">Pardon the Disruption: What Grocers Can Learn From The Fresh Market's Strategic Turnaround</a>	The specialty grocer has done something that many grocers talk about, but that very few actually do: figure out how to differentiate
5/6/2025	NBC News	<a href="#">McDonald's, Wendy's and Other Burger Joints Are Leaning Into Chicken</a>	Fast-food empires built on beef are racing to feed diners' appetites for white meat and turn around slowing sales
5/7/2025	Food Dive	<a href="#">Keurig Launches K-Cup 'Price Lock Event' to Help Consumers Avoid Rising Coffee Costs</a>	With tariffs expected to further raise prices, beverage companies are playing up affordability to retain customers
5/9/2025	The Drinks Business	<a href="#">U.S. Wine Industry Braces for Change, Not Collapse</a>	As baby boomers exit and younger consumers prove elusive, the US wine industry faces a reset, not a ruin
5/9/2025	WSJ	<a href="#">Record Beef Prices Poised to Hit Consumers This Summer</a>	Cattle inventories are lowest in generations while consumer beef demand remains robust
5/12/2025	Food Dive	<a href="#">Anheuser-Busch Invests \$300M in U.S. Manufacturing Amid Beer Optimism</a>	The company is funding technology and workforce development at its plants as it sees some recovery in alcohol consumption among older Gen Zers and younger millennials
5/13/2025	Food Business News	<a href="#">US, Global Corn Production Heading Off the Charts</a>	Amid a developing global trade war, US and world corn production are projected at record highs for 2025, according to the US Department of Agriculture's May 12 World Agricultural Supply and Demand Estimates (WASDE) report
5/14/2025	CNBC	<a href="#">Ketchup Maker Kraft Heinz Investing \$3 Billion Upgrading U.S. Manufacturing: Reuters</a>	Kraft Heinz is spending \$3 billion to upgrade its U.S. factories, its largest investment in its plants in a decade, even as executives say consumer sentiment is at its second-lowest point in 70 years, and it has cut sales and profit forecasts
5/15/2025	NRN	<a href="#">CAVA's Investments in Underpricing Inflation Levels Are Paying Off</a>	The company reported a Q1 same-store sales increase of 10.8%, including a 7.5% traffic lift
5/15/2025	Food Dive	<a href="#">More Food Companies Are Reformulating Amid Push to Remove Artificial Ingredients</a>	Ingredients suppliers have reported booming sales as the industry looks to tap into consumer health trends and comply with demands from Robert F. Kennedy Jr
5/16/2025	Baking Business	<a href="#">Walmart CEO says 'Higher Tariffs Will Result in Higher Prices'</a>	Top executives at Walmart said cost pressure from tariffs will force the retail giant to raise prices despite its efforts to lessen the impact on US consumers
5/25/2025	C-Store Dive	<a href="#">What 5 Major C-Store Chains Are Saying About Fuel Sales</a>	CEOs and CFOs from retailers like Murphy USA, Casey's General Stores and Arko discuss the shifting gas landscape
5/26/2025	CNBC	<a href="#">Businesses Are Finding a Workaround for Tariffs — and It's Entirely Legal</a>	The “first sale rule” is a concept in U.S. customs law that allows importers to use the lowest cost of a good to calculate duties

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