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PNC FOOD & BEVERAGE ADVISORY

MONTHLY NEWS BRIEF

Date	Source	Article	Summary
4/1/2024	WSJ	Taco Bell and Pizza Hut Are Going 'AI-First,' Yum's New Tech Chief Says	The fast-food giant's chief digital and technology officer calls data shared by restaurants 'secret sauce' for enabling AI and digital sales
4/10/2024	Food Business News	Smucker Capitalizing on More Consumers Eating at Home	The pandemic followed by higher prices and the related economic pressures of inflation on consumers have benefited the J.M. Smucker Co., a company that serves the at-home coffee, pet food, frozen handheld and spreads markets
4/12/2024	GlobalData	Constellation Brands Expects "Reset Year" to Turn Around Wine, Spirits Business	The Svedka vodka owner is set to narrow its focus on "prioritizing" 11 "premium and above" wine-and-spirits brands – which represent roughly 75% of the net sales for the division – with additional investment in the next twelve months
4/17/2024	C-Store Dive	Sheetz adds AI to Its Fuel Transport Systems	CLI Transport, the convenience retailer's dedicated fuel carrier, partnered with Gravitato to optimize order generation, route planning and more
4/17/2024	Grocery Dive	Hy-Vee Enters Indiana with Acquisition of Strack & Van Til	The Midwestern grocery chain is picking up 22 stores in the northwestern portion of the state
4/18/2024	Food Dive	Glanbia Buys Flavor Producers for \$300M	The Irish ingredients company said the acquisition will enhance its organic and natural flavor capabilities in the U.S.
4/22/2024	Food Dive	Boston Beer Fuses Beer and Seltzer Flavors in Nonalcoholic Offering	The maker of Sam Adams is using the new booze-free product as a launchpad for nationwide direct-to-consumer shipping
4/23/2024	Meat + Poultry	Labor Dilemma: A Force to Reckon With	Access to an adequate workforce is a decades-old challenge facing meat and poultry processors that has intensified with rising production costs
4/24/2024	WSJ	Blackstone to Buy Franchiser Tropical Smoothie Cafe	Deal values smoothie chain at around \$2 billion, including debt
4/25/2024	Restaurant Dive	Chipotle Makes Order Fulfillment, Not Fancier Tech, Its Top CX Focus	Faster order speed is "one of those things that cascades into everything being a lot better," CEO Brian Niccol said
4/25/2024	Meat + Poultry	USDA Mandates HPAI Testing of Dairy Cows	As of April 24, the USDA had confirmed HPAI detections in 33 dairy cattle premises in the eight states of Kansas, Idaho, Michigan, New Mexico, North Carolina, Ohio, South Dakota and Texas
4/29/2024	WSJ	Rising Food Prices Send More Shoppers to Aldi	German grocer keeps prices low with smaller stores, fewer staffers and a slimmer menu of product choices than bigger supermarkets
4/29/2024	Grocery Dive	Will Kroger and Albertsons' Revised Divestiture Plan Satisfy the FTC?	Kroger and Albertsons' newly revised divestiture plan with C&S Wholesale Grocers adds considerable heft to the retailers' case that their proposed merger would not snuff out competition in the supermarket industry
4/30/2024	Beverage Daily	Global Wine Production Down 9.6% as Extreme Climatic Conditions 'Severely Impact' Vineyards	In what the International Organization of Vine and Wine (OIV) calls 'one of the most significant declines witnessed in recent history', wine production in 2023 reached its lowest level since 1961

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