



FOOD & BEVERAGE MONTHLY DASHBOARD

AUGUST 2021



CODY PEAK

STRATEGIC & CAPITAL ADVISORY FOR CONSUMER COMPANIES

RELEVANT TRANSACTION EXPERTISE

mission
flavors & fragrances, inc.

Acquired by



Sell – Side

RHYTHM

Series E
Capital Raise



Growth Financing



Acquired by



Sell – Side



Acquired by



Sell – Side



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Sell – Side



Acquired by



Sell – Side



Acquired by



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NATURE'S BEST
The Original, Natural & Delicious

Acquired by



Sell – Side



Acquired by



Buy – Side



Buy – Side



Buy – Side



Buy – Side



Buy – Side



Buy – Side



Buy – Side

ABOUT CODY PEAK ADVISORS

Cody Peak Advisors is an independent strategic and capital advisory firm that focuses exclusively on the consumer sector, with a strong focus on the food & beverage sector. Our senior professionals have completed over 80 transactions with an aggregated value in excess of \$11 billion.



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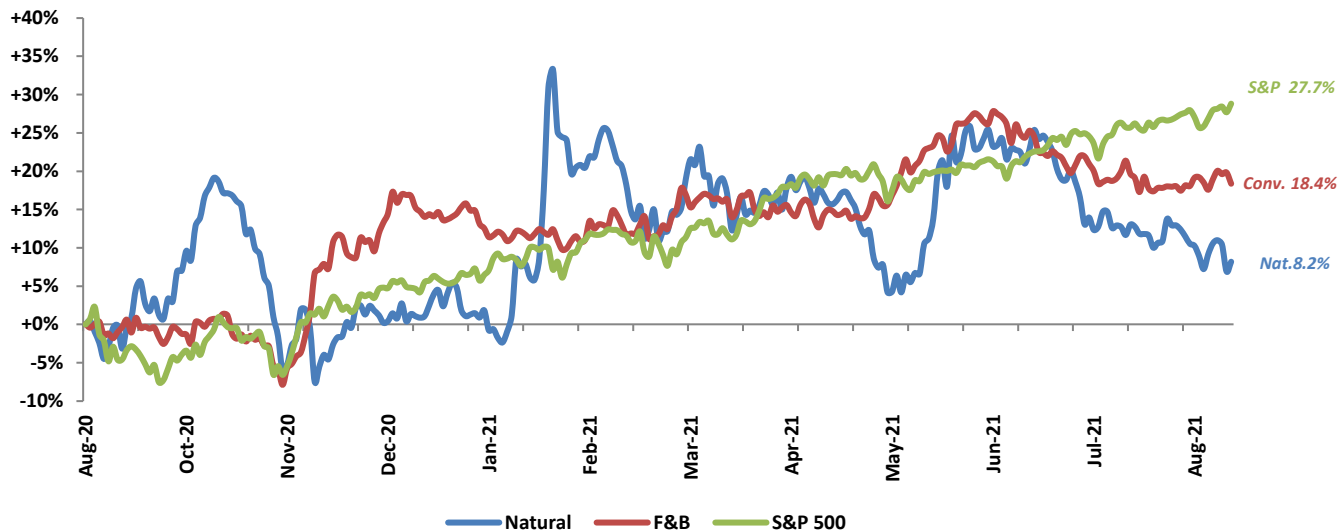
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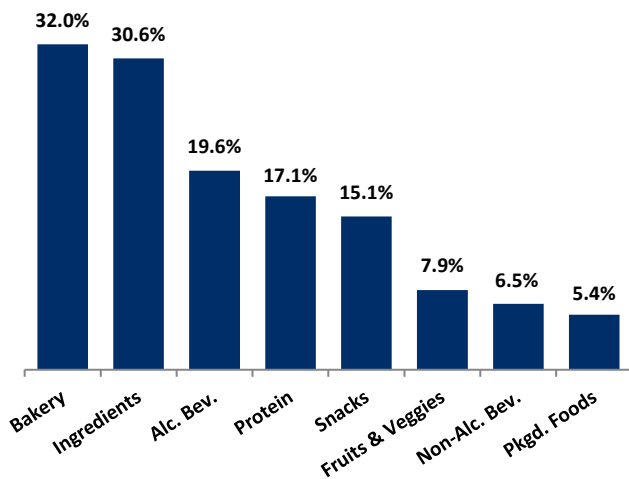
PUBLIC COMPANY STOCK PERFORMANCE – TWELVE MONTHS ENDING AUGUST 31, 2021

OVERALL FOOD & BEVERAGE STOCKS VS. S&P 500 INDEX

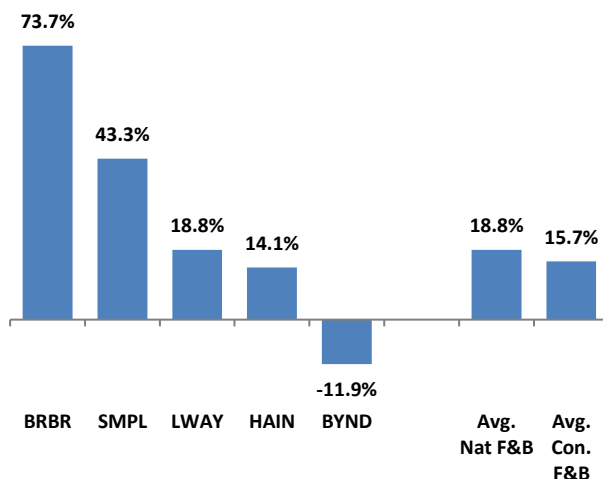


Note: Market-weighted index from Cody Peak Advisors' Food Index

















OVERALL FOOD & BEVERAGE RELATIVE SUBSECTOR STOCK PERFORMANCE



NATURAL FOOD & BEVERAGE RELATIVE STOCK PERFORMANCE

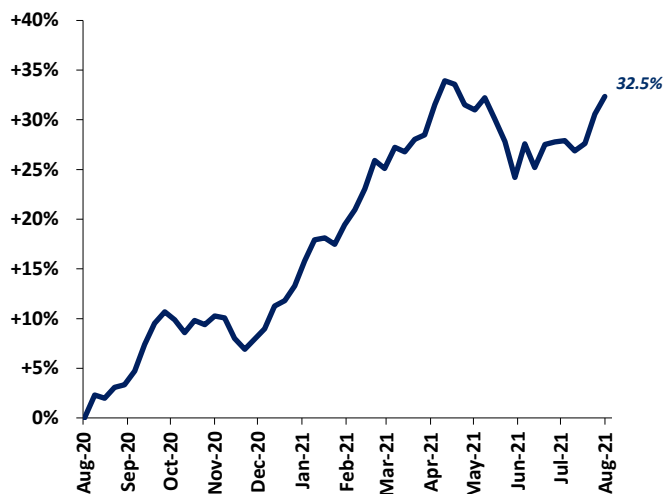


TOP PERFORMING FOOD & BEVERAGE STOCKS BY SUBSECTOR

  92.0%	  29.7%	  95.2%	  41.8%	  83.7%	  73.7%	  68.0%	  38.0%
Alc. Bev	Non Alc. Bev	Bakery	Fruit & Veggie	Ingred.	Packaged Food	Protein	Snacks

FOOD & BEVERAGE COMMODITY PRICING TRENDS

12-MONTH MEAN PRICING CHANGE CODY FOOD COMMODITY INDEX



24-MONTH MEAN PRICING CHANGE CODY FOOD COMMODITY INDEX

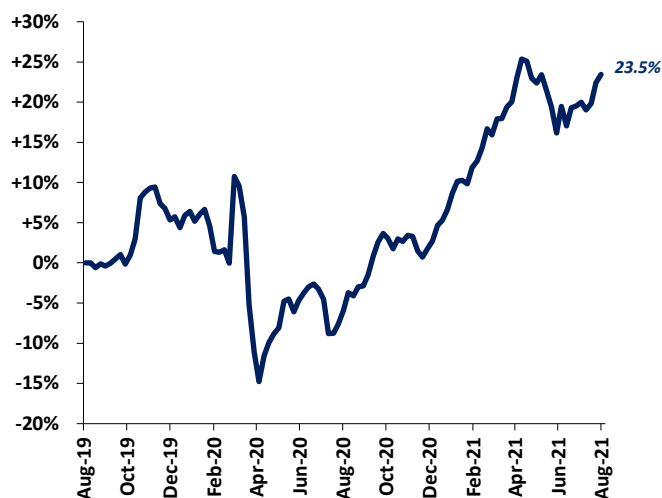


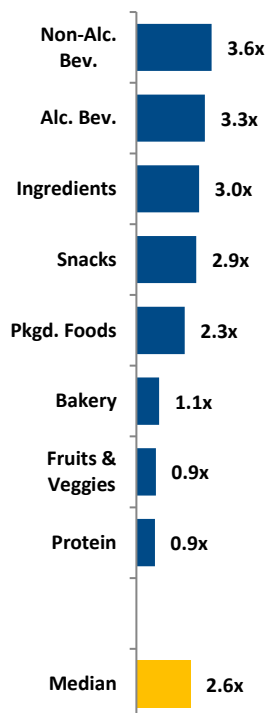
Chart Sources: Capital IQ

Note: Commodities tracked include butter, cheese, corn, milk, cocoa, eggs, flour, sugar, beef, chicken & pork.

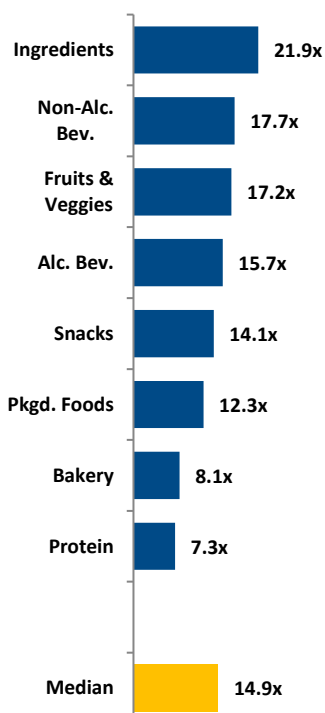
RELATIVE TRAILING 12-MONTH VALUATION MULTIPLES FOR PUBLIC FOOD & BEVERAGE COMPANIES

OVERALL FOOD & BEVERAGE

EV / REVENUE

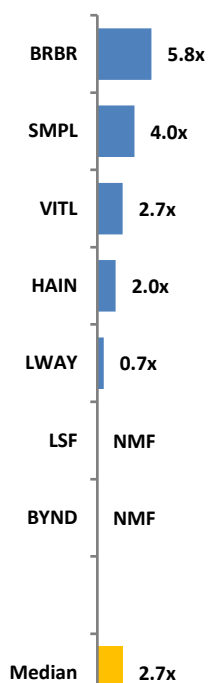


EV / EBITDA

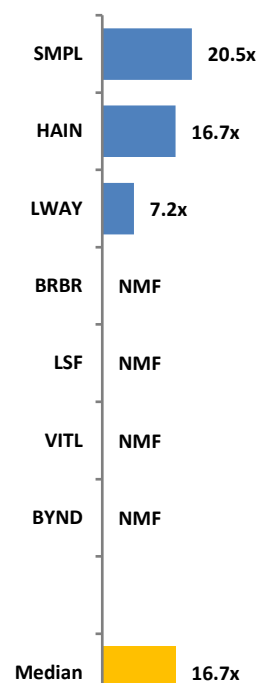


NATURAL FOOD & BEVERAGE

EV / REVENUE



EV / EBITDA



TRAILING 12-MONTH VALUATION MULTIPLES FOR OVERALL PUBLIC FOOD & BEVERAGE COMPANIES

Market Data (Given in \$Millions)

Market Data (Given in \$Millions)			Price			1 Yr Est.			
Company (\$ mm)	Ticker	08/31/21	Performance	Equity Value	Firm Value	Growth Rate	EV / LTM		EBITDA Margin
			LTM				Sales	EBITDA	
Bakery									
ARYZTA AG	ARYN	\$1.39	95.2%	\$1,382	\$2,407	-47.7%	0.7x	NMF	1.6%
Flowers Foods, Inc.	FLO	24.13	-1.3%	5,110	6,077	-2.6%	1.4x	12.6x	11.1%
Gruma, S.A.B. de C.V.	BMV:GRUMA B	11.43	-3.2%	4,449	5,449	0.5%	1.2x	8.1x	14.9%
Grupo Bimbo, S.A.B. de C.V.	BIMBO A	2.53	37.4%	11,331	16,777	1.4%	1.0x	7.3x	13.8%
Average			32.0%			-12.1%	1.1x	9.3x	10.3%
Median			18.0%			-1.1%	1.1x	8.1x	12.5%
Alc Bev.									
Anheuser-Busch InBev SA/NV	ABI	\$61.37	5.2%	\$121,490	\$215,593	14.0%	4.2x	12.6x	33.3%
Asahi Group Holdings, Ltd.	2502	46.50	32.5%	23,564	38,675	5.5%	2.0x	12.6x	15.6%
Big Rock Brewery Inc.	TSX:BR	4.63	27.2%	32	42	NMF	1.1x	15.0x	7.3%
The Boston Beer Company, Inc.	SAM	570.21	-35.3%	6,952	6,914	31.6%	3.3x	18.5x	17.8%
Waterloo Brewing Ltd.	TSX:WBR	5.22	92.0%	187	237	39.9%	3.1x	23.5x	13.1%
Brown-Forman Corporation	BF.B	70.22	-4.0%	32,943	34,421	6.1%	9.5x	30.6x	31.1%
Constellation Brands, Inc.	STZ	211.14	14.5%	40,578	50,854	-0.5%	5.9x	15.3x	38.3%
Diageo plc	DGE	48.08	43.3%	112,181	131,335	5.5%	7.5x	23.4x	31.9%
Heineken N.V.	HEIA	109.42	18.0%	62,997	81,870	7.7%	3.4x	16.0x	21.0%
Kirin Holdings Company, Limited	2503	18.13	-8.0%	15,114	21,240	-5.8%	1.3x	12.4x	10.4%
Molson Coors Beverage Company	TAP	47.53	26.3%	10,346	17,824	6.5%	1.8x	7.6x	23.8%
Pernod Ricard SA	RI	210.04	22.4%	54,786	64,591	8.4%	6.2x	21.0x	29.4%
Rémy Cointreau SA	RCO	196.88	19.4%	9,818	10,190	20.2%	8.6x	33.0x	26.0%
Sapporo Holdings Limited	2501	21.57	20.6%	1,680	3,645	-4.3%	0.9x	7.5x	12.4%
Average			19.6%			10.4%	4.2x	17.8x	22.2%
Median			20.0%			6.5%	3.3x	15.7x	22.4%
Non-Alc. Bev.									
The Coca-Cola Company	KO	\$56.31	13.7%	\$243,069	\$274,085	14.7%	7.5x	21.1x	35.7%
Primo Water Corporation	TSX:PRMW	17.73	29.7%	2,844	4,364	6.5%	2.2x	12.6x	17.1%
Monster Beverage Corporation	MNST	97.57	16.3%	51,603	49,071	17.6%	9.5x	26.4x	36.1%
National Beverage Corp.	FIZZ	46.55	14.5%	4,344	4,189	4.6%	3.9x	17.0x	22.9%
NewAge, Inc.	NBEV	1.76	-18.9%	241	228	78.9%	0.6x	NMF	-0.3%
PepsiCo, Inc.	PEP	156.39	11.7%	216,149	252,769	9.5%	3.4x	18.4x	18.4%
Keurig Dr Pepper Inc.	KDP	35.67	19.6%	50,561	64,805	7.2%	5.3x	16.7x	31.9%
Reed's, Inc.	REED	0.67	-34.5%	63	66	15.8%	1.5x	NMF	-27.8%
Average			6.5%			19.4%	4.2x	18.7x	16.7%
Median			14.1%			12.1%	3.6x	17.7x	20.7%
Ingredients									
Archer-Daniels-Midland Company	ADM	\$60.00	34.0%	\$33,562	\$43,486	23.6%	0.6x	12.0x	4.8%
Barry Callebaut AG	BARN	2,546.95	14.9%	13,947	15,862	3.1%	2.2x	23.0x	9.5%
Bunge Limited	BG	75.71	66.0%	10,729	19,145	34.1%	0.4x	7.8x	4.8%
Corbion N.V.	ENXTAM:CRBN	53.73	15.8%	3,167	3,572	2.5%	3.0x	21.9x	13.6%
Givaudan SA	SWX:GIVN	5,014.24	19.3%	46,271	51,440	1.8%	7.3x	34.1x	21.5%
Ingredion Incorporated	INGR	87.86	9.2%	5,887	7,828	13.3%	1.2x	8.0x	15.2%
International Flavors & Fragrances Inc	IFF	151.50	22.4%	37,733	49,705	124.5%	6.1x	28.3x	21.7%
Kerry Group plc	KRZ	146.60	11.5%	25,922	28,304	1.1%	3.4x	24.7x	13.6%
MGP Ingredients, Inc.	MGPI	65.30	83.7%	1,434	1,674	45.9%	3.4x	16.9x	20.4%
Sensient Technologies Corporation	SXT	86.85	57.3%	3,672	4,123	0.0%	3.0x	19.2x	15.9%
Symrise AG	XTRA:SY1	142.35	3.1%	20,980	22,778	3.5%	5.3x	25.6x	20.8%
Average			30.6%			23.0%	3.3x	20.1x	14.7%
Median			19.3%			3.5%	3.0x	21.9x	15.2%
Snacks									
Chocoladefabriken Lindt & Sprüngli AC	LISN	\$122,109.58	38.0%	28,895	29,251	8.9%	6.3x	NMF	17.0%
The Hershey Company	HSY	177.70	19.6%	36,613	40,703	7.9%	4.7x	17.3x	27.1%
Hostess Brands, Inc.	TWNK	15.96	24.3%	2,076	2,985	9.1%	2.8x	11.2x	24.8%
John B. Sanfilippo & Son, Inc.	JBSS	84.99	6.7%	975	1,002	3.3%	1.2x	10.3x	11.3%
J & J Snack Foods Corp.	JJSF	163.76	20.5%	3,122	2,872	11.0%	2.7x	NMF	9.6%
Mondelez International, Inc.	MDLZ	62.07	6.2%	86,763	104,629	7.6%	3.8x	17.0x	22.1%
Delfi Limited	P34	0.60	13.0%	368	308	7.5%	0.8x	7.6x	10.1%
Tootsie Roll Industries, Inc.	TR	31.65	1.9%	2,134	2,010	NA	4.0x	21.5x	18.5%
Utz Brands, Inc.	UTZ	19.42	5.5%	1,487	3,082	35.3%	2.9x	NMF	8.3%
Average			15.1%			11.3%	3.2x	14.1x	16.6%
Median			13.0%			8.4%	2.9x	14.1x	17.0%

Source: Public company documents

NA – Not available NMF – Not meaningful figure

EBITDA – Earnings before interest, taxes, depreciation & amortization

Enterprise Value – Market value of equity + interest-bearing debt - cash

TRAILING 12-MONTH VALUATION MULTIPLES FOR OVERALL PUBLIC FOOD & BEVERAGE COMPANIES

Market Data (Given in \$Millions)

Market Data (Given in \$Millions)			Price	Equity Value	Firm Value	1 Yr Est. Growth Rate	EV / LTM		EBITDA
Company (\$ mm)	Ticker	08/31/21	Performance LTM				Sales	EBITDA	Margin
Fruits & Veggies									
Calavo Growers, Inc.	CVGW	\$46.92	-26.1%	\$830	\$937	-1.2%	0.9x	17.2x	5.4%
Mission Produce, Inc.	AVO	20.74	NA	1,464	1,589	5.3%	1.9x	17.3x	10.8%
Fresh Del Monte Produce Inc.	FDP	32.88	41.8%	1,563	2,280	3.1%	0.5x	10.1x	5.4%
Dole plc	DOLE	16.05	NA	1,494	NA	NA	NA	NA	NA
Average			7.9%			2.4%	1.1x	14.9x	7.2%
Median			7.9%			3.1%	0.9x	17.2x	5.4%
Pkgd. Foods									
B&G Foods, Inc.	BGS	\$30.36	-2.5%	\$1,968	\$4,295	4.5%	2.2x	12.3x	17.7%
BellRing Brands, Inc.	BRBR	33.77	73.7%	1,334	6,900	27.9%	5.8x	NMF	18.5%
Campbell Soup Company	CPB	41.73	-20.7%	12,646	17,875	-3.9%	2.1x	10.6x	19.3%
Conagra Brands, Inc.	CAG	33.12	-13.7%	15,909	25,140	-1.6%	2.2x	10.6x	21.1%
General Mills, Inc.	GIS	57.81	-9.6%	35,049	47,098	-1.6%	2.6x	11.5x	22.6%
The Hain Celestial Group, Inc.	HAIN	37.41	14.1%	3,647	3,899	-2.7%	2.0x	16.7x	11.8%
Hormel Foods Corporation	HRL	45.54	-10.7%	24,686	24,220	13.8%	2.5x	18.0x	13.6%
The J. M. Smucker Company	SJM	123.67	2.9%	13,401	18,016	-2.2%	2.3x	10.4x	21.9%
Kellogg Company	K	63.14	-11.0%	21,523	29,856	1.6%	2.1x	12.4x	17.2%
The Kraft Heinz Company	NasdaqGS:KHC	35.99	2.7%	44,030	65,544	-3.2%	2.5x	9.4x	26.3%
Laird Superfood, Inc.	LSF	19.93	NA	179	136	48.8%	NMF	NMF	-59.8%
Lancaster Colony Corporation	LANC	177.24	-0.3%	4,880	4,725	8.4%	3.2x	20.9x	15.4%
Lamb Weston Holdings, Inc.	LW	65.15	3.7%	9,455	11,558	11.7%	3.1x	17.4x	18.1%
Lifeway Foods, Inc.	LWAY	5.50	18.8%	85	77	NA	0.7x	7.2x	9.7%
McCormick & Company, Incorporated	MKC	86.29	-16.3%	23,051	28,260	12.4%	4.7x	22.5x	20.8%
Post Holdings, Inc.	POST	111.91	27.1%	7,129	14,252	8.1%	2.4x	13.0x	18.5%
Seneca Foods Corporation	SENE.A	48.97	3.4%	436	552	NA	0.4x	3.2x	12.1%
The Simply Good Foods Company	SMPL	35.62	43.3%	3,412	3,846	22.8%	4.0x	20.5x	19.4%
Nestlé S.A.	NESN	126.30	4.9%	347,382	390,212	-1.8%	4.2x	21.5x	19.7%
Danone S.A.	BN	73.03	10.9%	47,528	61,061	-2.6%	2.2x	11.2x	19.7%
TreeHouse Foods, Inc.	THS	37.47	-12.5%	2,089	4,209	-0.2%	1.0x	8.9x	11.0%
Average			5.4%			7.4%	2.6x	13.6x	14.0%
Median			2.8%			1.6%	2.3x	12.3x	18.5%
Protein									
Beyond Meat, Inc.	BYND	\$119.64	-11.9%	7,568	7,702	34.3%	NMF	NMF	-12.2%
Sanderson Farms, Inc.	SAFM	196.50	68.0%	4,388	4,173	32.2%	1.0x	6.9x	13.9%
Seaboard Corporation	SEB	4,254.60	58.6%	4,939	5,015	NA	0.6x	8.3x	7.4%
Vital Farms, Inc.	VITL	17.98	-54.4%	722	617	18.2%	2.7x	NMF	4.8%
Tyson Foods, Inc.	TSN	78.52	25.0%	28,646	37,409	8.4%	0.8x	7.3x	11.3%
Average			17.1%			23.3%	1.3x	7.5x	5.0%
Median			25.0%			25.2%	0.9x	7.3x	7.4%

TRAILING 12-MONTH VALUATION MULTIPLES FOR NATURAL PUBLIC FOOD & BEVERAGE COMPANIES

Market Data (Given in \$Millions)

Market Data (Given in \$Millions)		Price				1 Yr Est.			
		Price	Performance	Equity	Firm	Growth	EV / LTM		EBITDA
Company (\$ mm)	Ticker	08/31/21	LTM	Value	Value	Rate	Sales	EBITDA	Margin
Natural									
BellRing Brands, Inc.	BRBR	\$33.77	73.7%	\$1,334	\$6,900	27.9%	5.8x	NMF	18.5%
Beyond Meat, Inc.	BYND	119.64	-11.9%	7,568	7,702	34.3%	NMF	NMF	-12.2%
Laird Superfood, Inc.	LSF	19.93	NA	179	136	48.8%	NMF	NMF	NMF
Vital Farms, Inc.	VITL	17.98	NA	722	617	18.2%	2.7x	NMF	4.8%
Lifeway Foods, Inc.	LWAY	5.50	18.8%	85	77	NA	0.7x	7.2x	9.7%
The Hain Celestial Group, Inc.	HAIN	37.41	14.1%	3,647	3,899	-2.7%	2.0x	16.7x	11.8%
The Simply Good Foods Company	SMPL	35.62	43.3%	3,412	3,846	22.8%	4.0x	20.5x	19.4%
Natural Grocers by Vitamin Cottage, Inc.	NGVC	12.09	3.2%	273	667	-3.6%	0.6x	12.0x	5.3%
Sprouts Farmers Market, Inc.	SFM	24.90	6.6%	2,843	4,112	-4.0%	0.7x	8.3x	7.9%
United Natural Foods, Inc.	UNFI	36.80	103.9%	2,074	5,699	2.0%	0.2x	7.8x	2.7%
Median Natural F&B			18.8%			25.4%	2.7x	16.7x	10.8%
Median Natural Retail & Distribution			6.6%			-3.6%	0.6x	8.3x	5.3%
Total Median			16.4%			18.2%	1.3x	10.1x	7.9%

Source: Public company documents

NA – Not available NMF – Not meaningful figure

EBITDA – Earnings before interest, taxes, depreciation & amortization
Enterprise Value – Market value of equity + interest-bearing debt - cash



MERGER & ACQUISITION / FINANCING OVERVIEW

OVERALL FOOD & BEVERAGE M&A ACTIVITY U.S. TARGETS

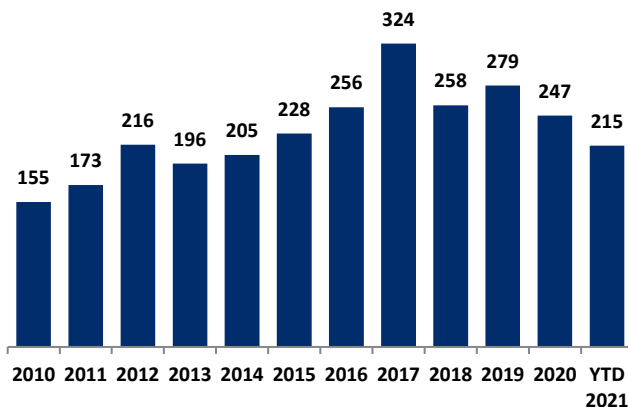
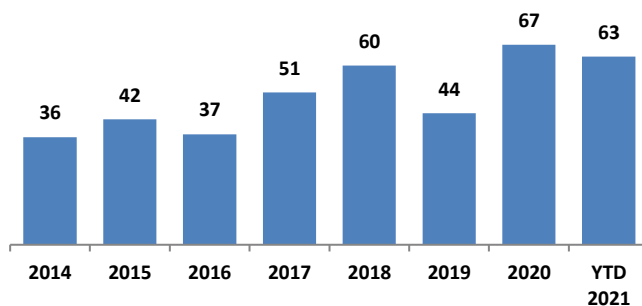


Chart Source: Capital IQ & Cody Peak research

NATURAL FOOD & BEVERAGE M&A ACTIVITY U.S. TARGETS



OVERALL FOOD & BEVERAGE TRANSACTION MIX BY SUBSECTOR - U.S. TARGETS

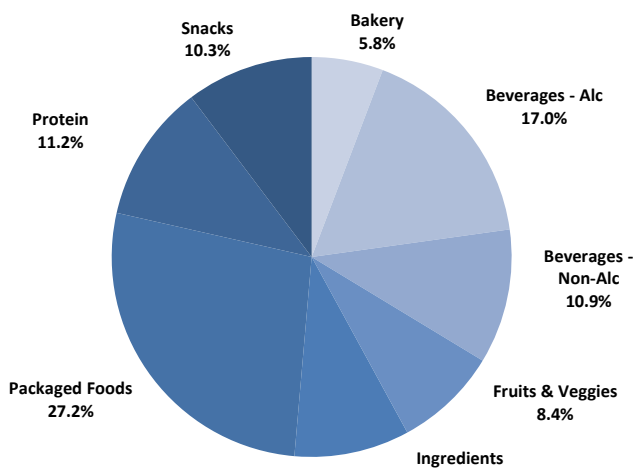
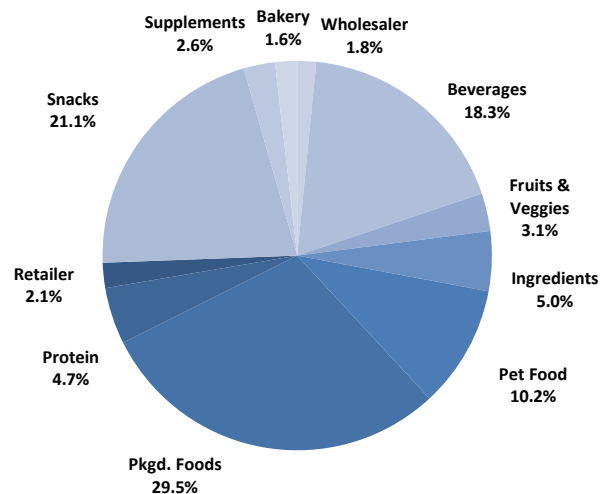
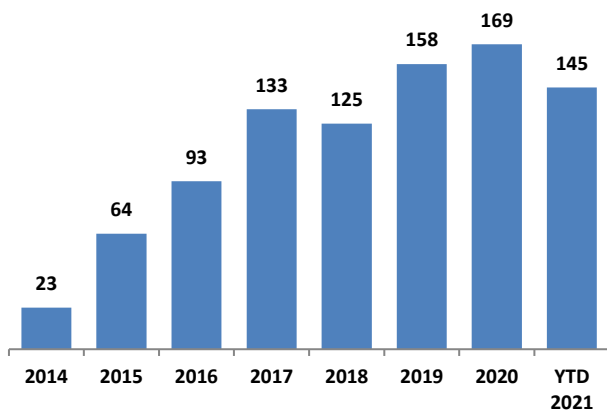


Chart Sources: Capital IQ / Cody Peak M&A database (2004 – YTD 2021)

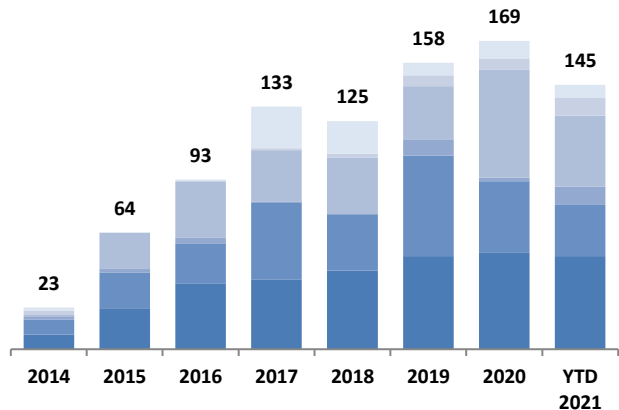
NATURAL FOOD & BEVERAGE TRANSACTION MIX BY SUBSECTOR - U.S. TARGETS



NATURAL FOOD & BEVERAGE FINANCING VOLUME

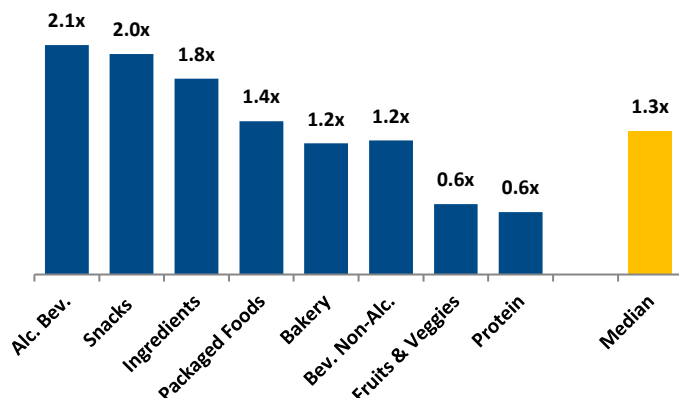


NATURAL FOOD & BEVERAGE FINANCING MIX / STAGE

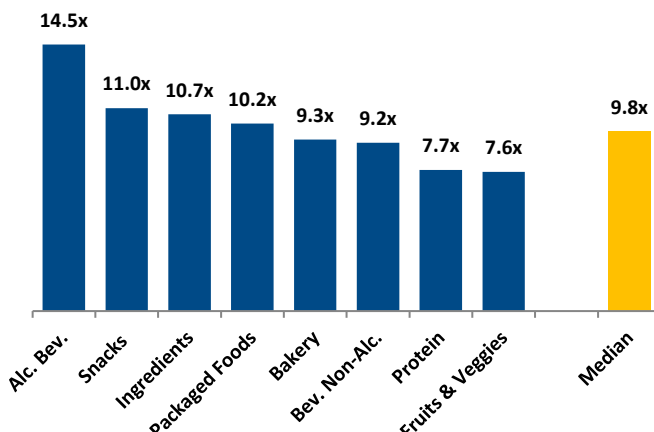


■ Angel / Seed ■ Early VC ■ Late VC ■ Growth Equity ■ Corporate ■ Debt

MERGER & ACQUISITION / FINANCING OVERVIEW

MEDIAN FOOD & BEVERAGE REVENUE MULTIPLES BY
SUBSECTOR - U.S. TARGETS


Note : Median from 2004 – YTD 2021

MEDIAN FOOD & BEVERAGE EBITDA MULTIPLES BY
SUBSECTOR - U.S. TARGETS


Note : Median from 2004 – YTD 2021

HIGHLIGHTED CONVENTIONAL FOOD & BEVERAGE M&A TRANSACTIONS



Target: Just Desserts
Buyer: Rubicon Bakers

Transaction Value: NA
TV / Rev: NA
TV / EBITDA: NA

- Just Desserts is based in Fairfield, CA and manufactures premium baked goods such as cakes, brownies and cake bites
- The acquisition of Just Desserts provides Rubicon Bakers the opportunity to extend their product portfolio and scale their footprint to a multi-facility platform
- With additional operational flexibility, Rubicon Bakers plans to expand in the specialty baked goods category and its distribution footprint



Target: Whittle & Mutch
Buyer: FlavorSum

Transaction Value: NA
TV / Rev: NA
TV / EBITDA: NA

- Whittle & Mutch, based in Mt. Laurel, NJ, produces flavors for refreshing beverages. The Company's extensive portfolio of flavors enhances FlavorSum's capabilities in the growing beverage category. It will also provide solution resources and capacity for FlavorSum to serve small, mid-sized and emerging F&B companies
- FlavorSum is a holding company of Riverside Partners and has been highly acquisitive. The Company acquired three other ingredient businesses since 2020 (National Flavors, GSB & Associates and B&D Flavours)

HIGHLIGHTED NATURAL FOOD & BEVERAGE TRANSACTIONS



Target: Coconut Secret
Buyer: Nutiva

Transaction Value: NA
TV / Rev: NA
TV / EBITDA: NA

- Coconut Secret produces and sells soy-free, low-sodium soy sauce replacement and Asian sauces
- Coconut Secret and Nutiva source coconut ingredients from certified organic, fair trade farms in the Philippines. The synergies between the two companies will enable Nutiva to provide consumers with premium sustainable and organic products
- This acquisition expands Nutiva's reach into new categories. Nutiva plans to put resources behind Coconut Secret's innovation and distribution expansion



Target: Health-Ade
Buyer: First Beverage Ventures

Transaction: NA
TV / Rev: NA
TV / EBITDA: NA

- Health-Ade is one of the top selling kombucha beverage brands with retail sales over \$200 million annually. The Company is highly innovative and recently launched prebiotic soda, a kombucha line featuring adaptogenic ingredients to fit different mood states and a cocktail mixers
- First Beverage Ventures will capitalize on increasing consumer demand for gut healthy products and pursue expansion opportunities in retail accounts domestically and internationally

AUGUST 2021 - SELECT FOOD & BEVERAGE TRANSACTIONS

Closed Date	Target/Issuer	Total Transaction Value (\$mm)	Transaction Type	Buyers/Investors	Subsector	Target Business Description
08/31/2021	Monogram Food Solutions LLC	Undisclosed	M&A	PPC Investment Partners LP; HF Capital	Packaged Food	Monogram Food Solutions LLC produces and distributes food products. The company offers snacks, gourmet food, appetizers, meats, and meat snacks. The company was founded in 2004 and is based in Memphis, Tennessee.
08/30/2021	Wild Planet Foods Inc.	Undisclosed	M&A	Bolton Group S.R.L.	Protein	Wild Planet Foods Inc. offers seafood in the United States and Canada. Its products include canned tuna, skipjacks, shrimps, salmon, and sardines. The company was founded in 2005 and is based in McKinleyville, California.
08/27/2021	New Desserts, Inc.	Undisclosed	M&A	Rubicon Bakers LLC	Bakery	New Desserts, Inc., doing business as Just Desserts, Inc., produces and markets sweet desserts and snacks in the United States. The company offers cakes, single serve cakes, and cupcakes; and organic salted caramel brownie bites and chocolate brownie bites. The company was founded in 1974 and is headquartered in San Francisco, California.
08/24/2021	Nirvana Water Sciences Corp.	Undisclosed	M&A	Kyle Lowry	Beverage	Nirvana Water Sciences Corp. engages in the production of infused bottled spring water products. The company was formerly known as Infused Water Sciences Corp. and changed its name to Nirvana Water Sciences Corp. in January 2020. Nirvana Water Sciences Corp. was incorporated in 2019 and is based in Forestport, New York.
08/17/2021	Whittle & Mutch Inc.	Undisclosed	M&A	FlavorSum, LLC	Ingredient	Whittle & Mutch Inc. manufactures flavors and extracts. The company was founded in 1892 and is based in Mount Laurel, New Jersey.
08/16/2021	Health-Ade, LLC	Undisclosed	M&A	First Beverage Ventures	Beverage	Health-Ade, LLC produces Kombucha, a fermented tea that contains probiotics and healthy acids. It sells its products through stores and restaurants. The company was founded in 2012 and is based in Los Angeles, California.
08/12/2021	Muenster Milling Co., Inc.	Undisclosed	M&A	Kainos Capital LP	Packaged Food	Muenster Milling Co., Inc. manufactures animal food. It offers its products through retail stores and online. The company was founded in 1932 and is based in Muenster, Texas.
08/11/2021	Coconut Secret	Undisclosed	M&A	Nutiva, Inc.	Packaged Food	Coconut Secret engages in manufacturing soy-free Asian sauces, including Teriyaki sauce, coconut aminos, garlic sauce, coconut vinegar, and coconut nectar. The company was founded in 2009 and is based in Mill Valley, California.
08/10/2021	Born Simple LLC	Undisclosed	M&A	Mizkan America Inc.	Packaged Food	Born Simple LLC produces and sells barbeque sauces and concentrators. The company was founded in 2019 and is based in Boise, Idaho.
08/09/2021	McLovin's Pet Food, Inc.	\$68.0	M&A	Caduceus Software Systems Corp. (OTCPK:CSOC)	Packaged Food	McLovin's Pet Food, Inc. engages in the manufacture of pet food. The company was incorporated in 2020 and is based in Chino, California.
08/02/2021	The Fruit Square People Inc.	Undisclosed	M&A	Bake'n Joy Foods, Inc.	Bakery	The Fruit Square People Inc., doing business as L&M Bakery, produces and sells bakery products, including pound cakes, fruit squares, and sliced loaf cakes. The company was founded in 1948 and is based in Haverhill, Massachusetts.
08/01/2021	Nickel Dime Syrups	Undisclosed	M&A	Absinthia's Bottled Spirits, LLC	Beverage	Nickel Dime Syrups comprises craft cocktail syrups manufacturing business. The asset is located in the United States.

Sources: Capital IQ / Cody Peak M&A database



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