PMCF | INVESTMENT BANKING

affiliate of plante moran

FOOD & BEVERAGE M&A PULSE

SECOND QUARTER 2026

OUR INSIGHTS

This publication provides a comprehensive overview of Food and Beverage M&A activity in Q2-26, highlighting key market drivers and performance trends.

Food & Beverage M&A activity slowed in Q2-26, with U.S. transaction volume down 24.4% versus Q2-25 and global deal volume falling 22.7% over the same period. The parallel decline reverses the relative U.S. resilience seen in Q1-26, pointing to a broad-based pullback. Public equity valuation multiples reversed course after several quarters of compression, with the median EV/EBITDA multiple expanding 10.3% quarter-over-quarter to 11.8x. Share price performance was more mixed, declining 1.1% over the three-month period while the index gained 5.9% over the trailing one-year period.

IN THIS ISSUE

03 What We're Discussing with Clients

04 Q2 2026 Market Summary & Outlook

05 Macro F&B Indicators and Signals

06 Equity Market Valuations & Market Commentary

08 Food & Beverage M&A Activity

10 What is a Strategic Assessment?

Food & Beverage Coverage Team

JOE WAGNER
Managing Director
312.636.1900
joe.wagner@pmcf.com

JAKE STESLICKI
Director
312.602.3674
jake.steslicki@pmcf.com

GRANT DENNIS
Vice President
317.679.5261
grant.dennis@pmcf.com

PAUL SESI
Associate
248.223.3932
paul.sesi@pmcf.com

JACK MORRISON
Associate
303.796.4303
jack.morrison@pmcf.com

DANIEL NEWBOLD
Analyst
231.620.5447
daniel.newbold@pmcf.com

ABOUT PMCF

PMCF is an investment bank focused exclusively on middle market transactions with professionals in Chicago, Detroit, Denver, and across the globe through Corporate Finance International™ affiliates. Offering a depth of advisory services, PMCF helps clients worldwide meet their sale, acquisition, financing, and strategic growth objectives. Additional information on PMCF can be found by visiting our website, pmcf.com.

INVESTMENT BANKING SERVICES:

- Mergers & Acquisitions
- Carve-outs & Divestitures
- Strategic Assessments
- Capital Raising

SELECT PMCF FOOD & BEVERAGE TRANSACTIONS

Contract Food Manufacturer
has been acquired by
Food & Beverage Private Equity Fund

The Grote Company Family of Brands
GROTE
VANMARK
PRO FAB
have sold a minority interest to
BROWN BROTHERS HARRIMAN

INGREDIENT DISTRIBUTORS, INC.
Ingredient Sourcing & Custom Premix Blending Specialists
has been acquired by
Associated FEED & SUPPLY CO.

Hillers
has been acquired by
Kroger

KEY INSIGHTS

1

Food Safety Under the Microscope

Food safety moved into the spotlight during the quarter as the Cyclospora outbreak, which emerged in June and resulted in 1,146 illnesses during the month, heightened scrutiny of foodborne contamination across the supply chain. The outbreak drew increased attention to testing, traceability, and product sourcing, reinforcing the need for greater supply chain visibility and robust food safety controls. In response, manufacturers, distributors, and retailers face increasing pressure to demonstrate transparency, and strengthen quality assurance processes.

2

Ultra-Processed Foods Under Pressure

Consumer, regulatory, and scientific attention on ultra-processed foods accelerated during the quarter as new research linked higher consumption to cognitive decline, reduced attention span, and broader health risks. Policymakers and industry groups also advanced efforts to establish formal definitions and regulatory frameworks for ultra-processed foods, reflecting growing demand for transparency and healthier alternatives. Despite continuing to account for more than half of U.S. caloric intake, ultra-processed food consumption has begun to decline modestly.

3

A Regulated Path for Peptides

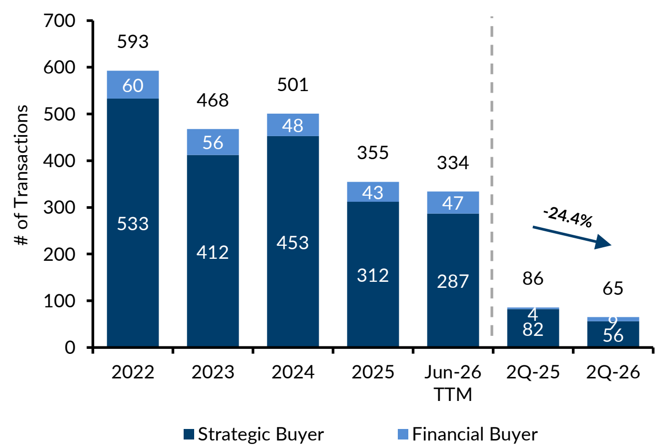
The FDA's April decision to remove 12 peptides from its Category 2 list marks a notable regulatory shift. The change reverses restrictions that had largely limited compounding since 2023 and reflects broader efforts to move peptide products into more regulated pathways. As consumer interest in longevity, wellness, and functional health continues to grow, brands and ingredient suppliers focused on bioactive compounds and advanced nutrition solutions are positioned to benefit from increased market accessibility within the more than $2.1 trillion American wellness economy.

Q2 2026 Market Summary & Outlook

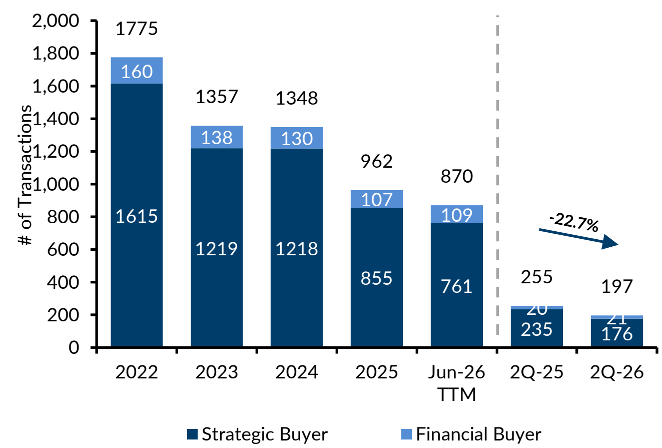
Q2 2026– US & Global Dealmaking

- Global transaction activity declined in Q2-26, with deal volume falling 22.7% year-over-year to 197 transactions. Similarly, U.S. transaction volume is down 24.4% versus Q2-25 at 65 transactions, marking a reversal from the relative resilience seen earlier in the year and suggesting the pullback in dealmaking has broadened from a global phenomenon into the U.S. market.
- Strategic buyers remain the most active with transaction activity, accounting for 89.3% of global and 86.2% of U.S. deals. Strengthened balance sheets provide strategics with flexibility to pursue acquisitions that drive cost and revenue synergies, expand market share, insulate supply chains, and increase exposure to higher-growth categories.
- With first-half volumes tracking below 2025 levels, a more durable recovery should take hold in the second half of the year as pressure builds on sponsors to exit aged holdings and narrowing valuation gaps between buyers and sellers release a backlog of deferred processes.

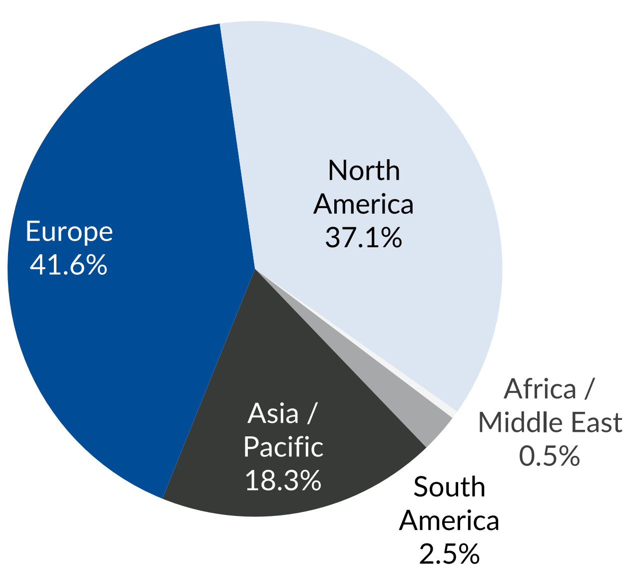
US F&B M&A ACTIVITY[1]



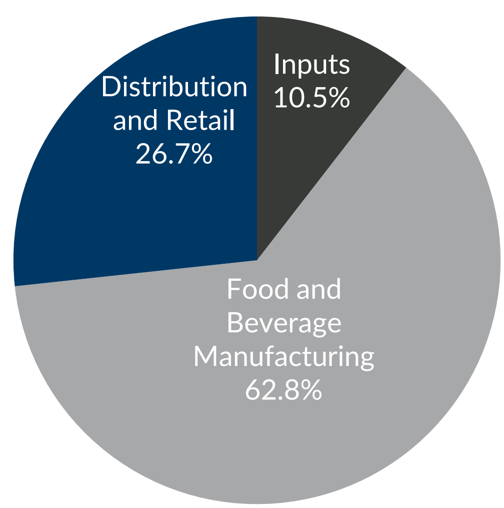
GLOBAL F&B M&A ACTIVITY [1]



F&B M&A ACTIVITY BY REGION – GLOBAL[1]



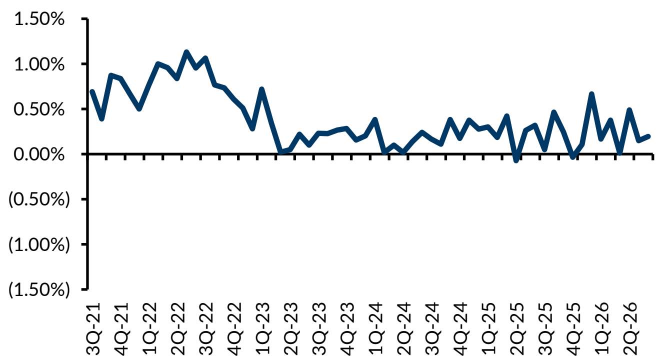
F&B M&A ACTIVITY BY SEGMENT – U.S.[1]



Source: (1) Capital IQ

CPI - FOOD

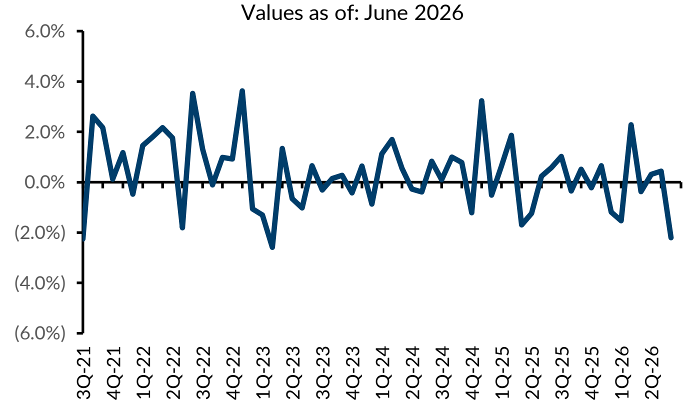
Values as of: June 2026



Source: BLS

PPI - FOOD

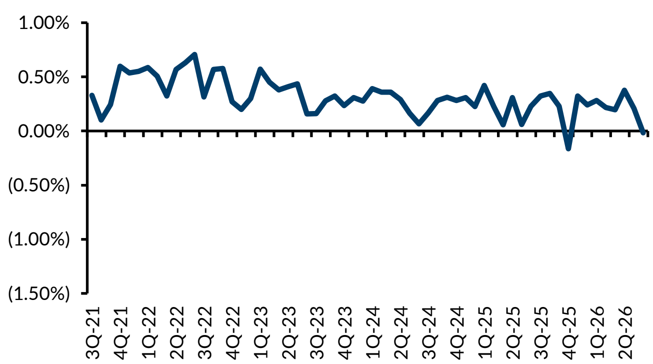
Values as of: June 2026



Source: Federal Reserve Bank of St. Louis

CPI – EX FOOD & ENERGY

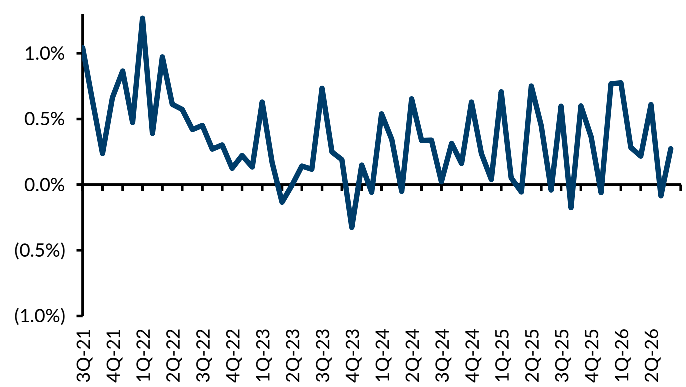
Values as of: June 2026



Source: BLS

PPI – EX FOOD & ENERGY

Values as of: June 2026

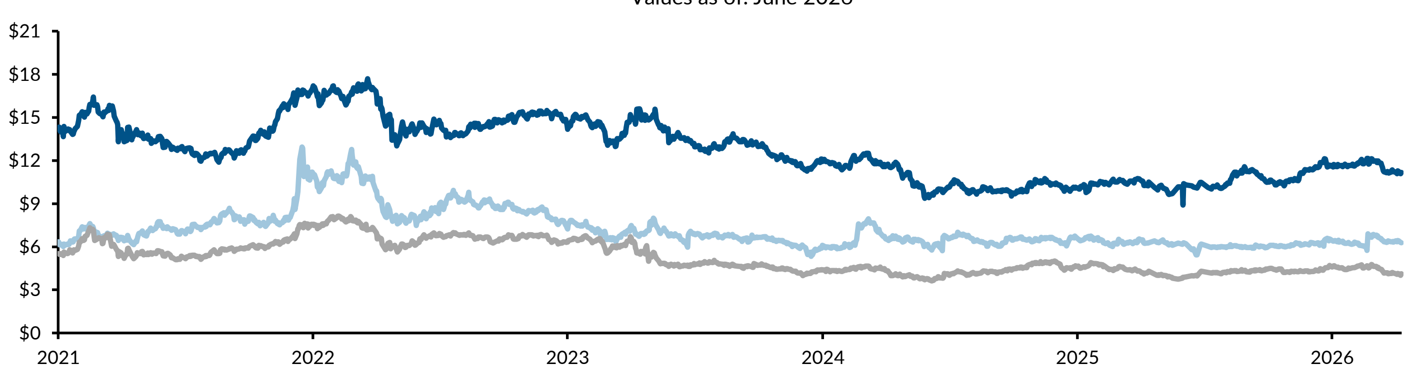


Source: BLS

AGRI-COMMODITIES DATA

($ in bushels)

Values as of: June 2026

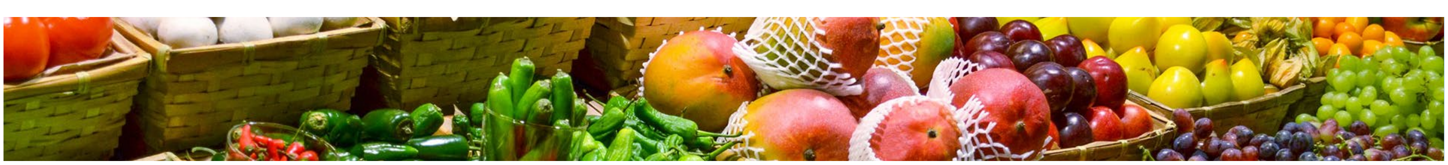


Source: Macro Trends

PMCF Food & Beverage Index

Company Name	Headquarters Location	Market Cap.	Enterprise Value	TTM Revenue	TTM Gross Profit	TTM EBITDA	TTM Gross Margin	TTM EBITDA Margin	Net Debt/ TTM EBITDA	EV/ Revenue	EV/EBITDA Q2 '26	EV/EBITDA Q2 '25
($ in millions)												
Branded Processed Foods & Snacks												
Nestlé S.A.	Switzerland	$ 264,481	$ 328,676	$ 109,870	$ 50,213	$ 20,370	45.7%	18.5%	3.3x	2.95x	16.1x	14.8x
Mondelez International, Inc.	United States	74,246	94,398	39,675	12,357	6,080	31.1%	15.3%	2.9x	2.40x	15.5x	17.9x
The Kraft Heinz Company	United States	28,008	45,176	24,900	8,341	5,493	33.5%	22.1%	2.7x	1.81x	8.2x	7.9x
General Mills, Inc.	United States	18,572	31,768	18,425	6,215	3,450	33.7%	18.7%	3.7x	1.73x	9.2x	11.0x
McCormick & Company, Incorporated	United States	13,557	18,737	7,386	2,870	1,452	38.9%	19.7%	3.0x	2.54x	12.9x	19.3x
Hormel Foods Corporation	United States	13,659	15,670	12,218	1,928	1,251	15.8%	10.2%	1.2x	1.28x	12.5x	14.4x
The J. M. Smucker Company	United States	12,024	19,095	9,051	3,101	1,926	34.3%	21.3%	3.5x	2.11x	9.9x	8.4x
J&J Snack Foods Corp.	United States	1,377	1,510	1,525	473	167	31.0%	11.0%	0.6x	0.97x	9.0x	12.9x
Branded Processed Foods & Snacks Median							**33.6%**	**18.6%**	**3.0x**	**2.0x**	**11.2x**	**13.7x**
Private Label Foods and Beverages												
Lamb Weston Holdings, Inc.	United States	$ 5,962	$ 9,925	$ 6,612	$ 1,367	$ 1,104	20.7%	16.7%	3.6x	1.52x	9.0x	9.4x
Seneca Foods Corporation	United States	1,154	1,401	1,767	237	204	13.4%	11.5%	0.7x	0.84x	6.9x	8.5x
Private Label Foods and Beverages Median							**17.1%**	**14.1%**	**2.1x**	**1.18x**	**7.9x**	**8.9x**
Baked Goods												
George Weston Limited	Canada	$ 26,878	$ 45,884	$ 46,334	$ 14,834	$ 4,842	32.0%	10.5%	2.4x	1.00x	9.5x	11.2x
Grupo Bimbo, S.A.B. de C.V.	Mexico	14,053	24,076	24,118	12,694	3,404	52.6%	14.1%	2.7x	0.99x	7.1x	7.1x
Flowers Foods, Inc.	United States	1,675	3,713	5,274	2,569	512	48.7%	9.7%	3.1x	0.70x	7.3x	10.5x
Baked Goods Median							**48.7%**	**10.5%**	**2.7x**	**0.99x**	**7.3x**	**10.5x**
Non-Alcoholic & Alcoholic Beverages												
The Coca-Cola Company	United States	$ 349,663	$ 382,591	$ 49,284	$ 30,430	$ 16,715	61.7%	33.9%	1.8x	7.76x	22.9x	21.7x
PepsiCo, Inc.	United States	185,060	227,113	96,904	52,494	18,882	54.2%	19.5%	2.1x	2.38x	12.0x	12.6x
Anheuser-Busch InBev SA/NV	Belgium	161,935	233,117	62,615	35,374	19,736	56.5%	31.5%	3.2x	3.86x	11.8x	10.8x
Constellation Brands, Inc.	United States	23,849	34,581	9,057	4,775	3,456	52.7%	38.2%	2.9x	3.82x	10.0x	10.8x
Molson Coors Beverage Company	United States	7,330	13,655	11,084	4,102	2,263	37.0%	20.4%	2.5x	1.22x	6.0x	6.9x
Non-Alcoholic Beverages & Alcoholic Median							**54.2%**	**31.5%**	**2.5x**	**3.82x**	**11.8x**	**10.8x**
Grocery Distribution												
United Natural Foods, Inc.	United States	$ 2,764	$ 5,876	$ 31,206	$ 4,211	$ 575	13.5%	1.8%	3.1x	0.19x	10.2x	9.1x
AMCON Distributing Company	United States	71	250	2,465	190	20	7.7%	0.8%	6.4x	0.11x	12.5x	11.2x
Grocery Distribution Median							**10.6%**	**1.3%**	**4.7x**	**0.15x**	**11.4x**	**10.1x**
Food Retail												
Costco Wholesale Corporation	United States	$ 414,861	$ 403,097	$ 293,587	$ 37,802	$ 13,790	12.9%	4.7%	NM	1.37x	29.2x	34.8x
The Kroger Co.	United States	34,020	55,345	148,645	35,643	8,080	24.0%	5.4%	2.4x	0.37x	6.8x	8.6x
BJ's Wholesale Club Holdings, Inc.	United States	11,137	13,971	21,965	4,058	1,119	18.5%	5.1%	1.9x	0.64x	12.5x	15.5x
Sprouts Farmers Market, Inc.	United States	7,954	9,763	9,004	3,506	842	38.9%	9.4%	1.6x	1.10x	11.6x	21.6x
Food Retail Median							**21.2%**	**5.3%**	**1.9x**	**0.87x**	**12.0x**	**18.6x**
Foodservice												
Sysco Corporation	United States	$ 39,967	$ 53,465	$ 84,553	$ 15,639	$ 4,554	18.5%	5.4%	2.7x	0.64x	11.7x	11.3x
US Foods Holding Corp.	United States	22,518	27,794	40,133	7,045	1,783	17.6%	4.4%	2.9x	0.70x	15.6x	13.8x
The Chefs' Warehouse, Inc.	United States	3,919	4,774	4,392	1,074	260	24.5%	5.9%	2.5x	1.12x	18.3x	16.4x
Foodservice Median							**18.5%**	**5.4%**	**2.7x**	**0.70x**	**15.6x**	**13.8x**
Restaurants												
McDonald's Corporation	United States	$ 192,057	$ 245,782	$ 27,702	$ 15,896	$ 14,930	57.4%	53.9%	3.2x	8.96x	16.5x	18.4x
Darden Restaurants, Inc.	United States	23,595	31,375	13,211	2,863	2,115	21.7%	16.0%	3.0x	2.37x	14.8x	17.3x
Domino's Pizza, Inc.	United States	9,847	14,750	5,028	1,443	1,024	28.7%	20.4%	4.4x	2.96x	14.4x	21.1x
The Wendy's Company	United States	1,579	5,397	2,204	730	456	33.1%	20.7%	8.2x	2.46x	11.8x	11.5x
Papa John's International, Inc.	United States	1,210	2,135	1,967	401	196	20.4%	10.0%	3.7x	1.06x	10.9x	10.6x
BJ's Restaurants, Inc.	United States	1,276	1,716	1,433	223	129	15.5%	9.0%	2.2x	1.22x	13.3x	12.8x
Restaurants Median							**25.2%**	**18.2%**	**3.5x**	**2.42x**	**13.9x**	**15.1x**
Median							**31.1%**	**14.1%**	**2.9x**	**1.3x**	**11.8x**	**11.5x**
Mean							**31.7%**	**15.6%**	**2.9x**	**2.0x**	**12.3x**	**13.6x**

Source: Capital IQ
(1) Market capitalizations and total enterprise values as of June 30, 2026; income statement and balance sheet data as of last period reported
(2) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates



Key F&B Public Company Statistics

Valuation Trends and Equity Performance:

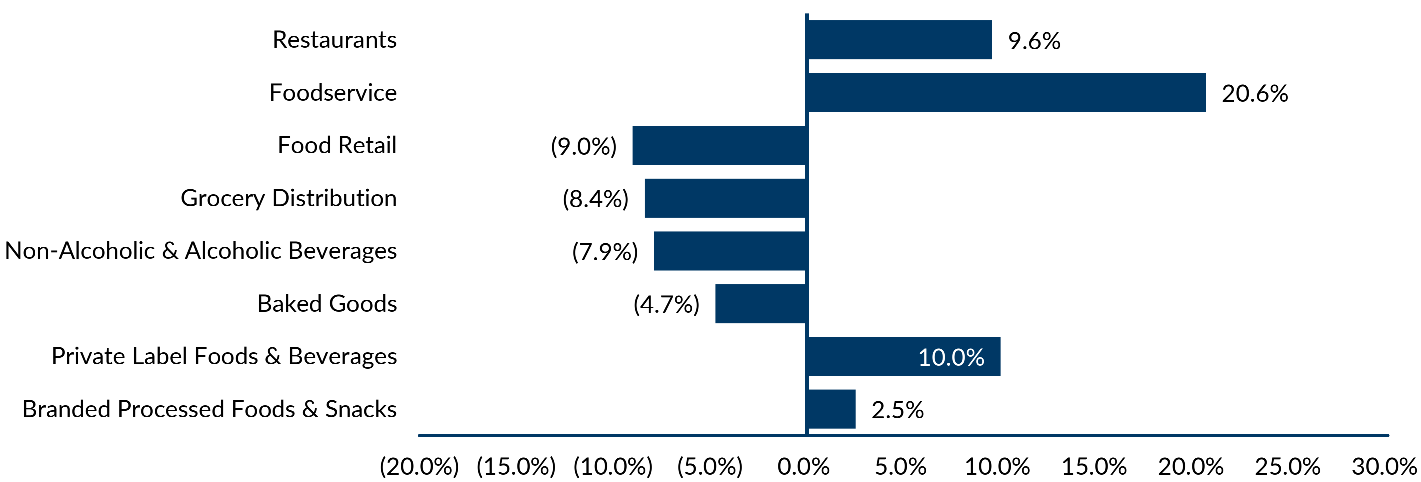
- The PMCF Food & Beverage Public Equities Index reversed course in Q2-26, with valuation multiples expanding after several quarters of compression. The median EV/EBITDA multiple rose 10.3% quarter-over-quarter to 11.8x from 10.7x in Q1-26, while the median EV/Revenue multiple held steady at 1.3x.
- Equity performance was mixed beneath the multiple recovery. Median share prices declined 1.1% over the past three months even as the index gained 5.9% over the trailing one-year period, with Foodservice (+20.6%), Private Label Foods & Beverages (+10.0%) and Restaurants (+9.6%) leading the charge.
- Longer-term returns remain concentrated in the distribution and away-from-home channels, with Grocery Distribution up 47.5% and Foodservice up 32.8% over the one-year period, while Food Retail (20.8%) and Branded Processed Foods & Snacks (16.1%) continued to lag as consumers traded down.

		Stock Price % Change		EV/EBITDA % Change		Current Valuation Stats			Net Debt/ TTM EBITDA
	Industry and Segment	3 Month	1 Year	3 Month	1 Year	Fwd PE	TTM PE	EV/EBITDA	
F&B Categories	Branded Processed Foods & Snacks	2.5%	(16.1%)	(0.7%)	(13.2%)	16.2x	23.7x	11.2x	3.0x
	Private Label Foods & Beverages	10.0%	27.4%	1.8%	(11.5%)	13.3x	14.7x	7.9x	2.1x
	Baked Goods	(4.7%)	9.2%	(2.8%)	(15.3%)	18.2x	19.0x	7.3x	2.7x
	Non-Alcoholic & Alcoholic Beverages	(7.9%)	2.5%	1.5%	(4.6%)	15.5x	24.9x	11.8x	2.5x
	Grocery Distribution	(8.4%)	47.5%	(6.8%)	12.2%	7.4x	42.3x	11.4x	4.7x
	Food Retail	(9.0%)	(20.8%)	(9.9%)	(19.9%)	16.8x	23.1x	12.0x	1.9x
	Foodservice	20.6%	32.8%	14.2%	11.7%	20.8x	35.5x	15.6x	2.7x
	Restaurants	9.6%	(16.2%)	4.3%	(3.7%)	19.4x	25.4x	13.9x	3.5x
Overall Median		**(1.1%)**	**5.9%**	**0.4%**	**(8.1%)**	**16.5x**	**24.3x**	**11.8x**	**3.5x**

PMCF FOOD & BEVERAGE INDEX PUBLIC VALUATIONS [1] [2]

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Revenue Multiple									
Median	1.6x	1.7x	1.8x	1.7x	1.6x	1.4x	1.3x	1.3x	1.3x
Mean	2.2x	2.4x	2.2x	2.3x	2.2x	2.1x	2.0x	2.0x	2.0x
EBITDA Multiple[1]									
Median	13.3x	12.8x	12.8x	12.6x	11.5x	11.8x	11.0x	10.7x	11.8x
Mean	13.6x	14.1x	13.4x	14.0x	13.6x	13.0x	12.4x	12.3x	12.3x

MEDIAN 3-MONTH CHANGE IN STOCK PRICE[3]



Source: Capital IQ
(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates
(2) Quarterly figures based on the last trading day of each quarter shown
(3) Industry and segment returns are based on price-weighted performance

Food & Beverage M&A Activity

Platform Acquisition

Northern Shore Capital acquires Texas Coffee Partners

On April 8, 2026, Northern Shore Capital, a private equity firm investing in lower middle market healthcare services and consumer multi-unit businesses announced its acquisition of Texas Coffee Partners. TCP is a Texas-based franchisee of 7 Brew operating 15 locations across Houston, San Antonio, and Austin. Norman Abdallah, shareholder of TCP said, "NSC's track record in real estate development and multi-unit consumer operations will accelerate TCP's expansion across Texas."

Portfolio Expansion

Second Nature Brands acquires Tillamook Country Smoker

On June 8, 2026, Second Nature Brands (SNB) announced it had agreed to acquire Tillamook Country Smoker from Insignia Capital Group and family shareholders. The strategic transaction marks SNB's first investment in the fats-growing protein snacks category, complementing its wider portfolio of leading better-for-you snacking brands including Kar's Nuts, Second Nature Snacks, Sanders, Brownie Brittle and Voortman. With sales of more than $175 million, Tillamook is a leader in protein rich clean label on-the-go meat snacks such as zero-sugar jerky, beef sticks and sausages made from simple all-natural ingredients.

Platform Add-On

FlavorSum acquires Beverage Flavors International

On June 10, 2026, FlavorSum, a North American flavor producer, announced it acquired of Beverage Flavors International (BFI), a U.S.-based manufacturer of proprietary beverage flavor bases and sweetener solutions. The move will expand FlavorSum's extensive beverage systems capabilities and segment leadership. BFI provides complete, ready-to-use flavor bases for both carbonated beverages and still fruit-flavored drinks and supports bottling operations internationally.

Geographic Expansion

Europastry to acquire Highland Baking Company

On June 23, 2026, Europastry, a global leader in the frozen bakery sector, reached an agreement to acquire Highland Baking Company, a family-owned U.S. producer of premium breads for the foodservice channel. Founded in 1987, Europastry is one of the leading global players in the frozen bakery industry. It currently operates in more than 90 countries, employs over 5,500 people, and offers a broad portfolio ranging from artisan breads to high value-added frozen pastries. Highland Baking Company operates two production facilities in Northbrook, IL and in Spartanburg, SC and is recognized for its product quality and the depth of its customer relationships.

Sources: Capital IQ, company websites and PMCF proprietary research

SELECT FOOD & BEVERAGE TRANSACTIONS

Date	Target	Buyer	Industry Segment
Apr-26	Terrasoul Superfoods, LLC	Laird Superfood, Inc.	Prepared and Preserved Foods
Apr-26	Roger Wood Foods, LLC	Sigma Foods, S.A.B. de C.V.	Meat Processing And Meat Related Products
Apr-26	Hopdoddy Burger Bar, Inc.	Founders Table Restaurant Group, LLC	Beverage and Tobacco Bars
Apr-26	Brown and Haley Inc.	BHM Group LTD	Confectionery Products
Apr-26	Muddy's Bake Shop, LLC	Belltower Coffee and Studio, LLC	Bread and Bakery Products
Apr-26	Lonkero, LLC	Mark Anthony Brands Ltd	Alcohol Cocktails and Drink Mixes
Apr-26	Solstice Agriculture LLC	Front Row Ag, LLC	Agriculture
Apr-26	Hamilton Distillers Group, Inc.	No Sleep Beverage	Spirits and Liquors
Apr-26	Texas Coffee Partners Ltd.	Northern Shore Capital LLC	Coffee And Tea
Apr-26	6am Health Inc.	Hungry Marketplace, Inc.	Prepared and Preserved Foods
Apr-26	Pearl Valley Farms, Inc.	Global Eggs S.à r.l.	Dairy Products and Eggs
Apr-26	Real McCoy Tea Company	The Better For You Company	Non-Carbonated Drinks
Apr-26	Nugredient Solutions	Guardian Capital Partners	Ingredients
May-26	ONIGILLY LLC	Watami US Corp	Catering Services
May-26	Strongwater	The Perfect Puree Of Napa Valley, LLC	Drink Mixes
May-26	Hartles Potato Chip Co.	Undisclosed	Snacks
May-26	Daddys Chicken Shack Operations LLC	Esperto Hospitality Group, LLC	Limited Service Restaurants
May-26	KUUK Water	Nepra Foods Inc.	Bottled Water
May-26	Old Hickory Smokehouse, LLC	K2d, Inc.	Meat Processing And Meat Related Products
May-26	Yankee Foods LLC	The Heritage Restaurant Group	Full Service Restaurants
May-26	Westside Produce	Classic Fruit Company, Inc.	Fruits, Vegetables, and Nuts
Jun-26	Yummy Earth, Inc.	ACON Investments, L.L.C.	Confectionery Products
Jun-26	Cotton Patch Café, Inc.	Firebird Restaurant Operations, LLC	Full Service Restaurants
Jun-26	Kalustyan Corporation	Awani Capital Management LP	Edible Oils
Jun-26	Highland Baking Co., Inc.	Europastry, S.A.	Bread and Bakery Products
Jun-26	Jimmy'S Gourmet Bakery LLC	Rise Baking Company, LLC	Bread and Bakery Products
Jun-26	Cedar Crest Specialties, Inc.	Hoffmann Family of Companies	Prepared and Preserved Foods
Jun-26	Clearwater Seed Inc	Millborn Seeds, Inc.	Agriculture
Jun-26	Masi Masa Trading Company LLC	Poolhouse Technologies Ltd	Seasonings and Preservatives
Jun-26	Beverage Flavors International LLC	FlavorSum, LLC	Drink Mixes
Jun-26	Twang Partners LLC	Solina U.S. Holding Inc.	Seasonings and Preservatives
Jun-26	Tillamook Country Smoker, LLC	Second Nature Brands	Meat Processing And Meat Related Products

Sources: Capital IQ, company websites and PMCF proprietary research

What is a Strategic Assessment and Why is it Important?

A Strategic Assessment is a comprehensive report that examines a business holistically with specific consideration given to the financial results, operations, and organizational structure. We advise our clients consider before a planned liquidity event to ensure your company is ready for a transaction. This process includes:

- Determining your company's current value
- Identifying factors that enhance or erode value and related risk considerations
- Developing strategies to bridge gaps in value and market position

7 Reasons Why a Strategic Assessment is Essential for Maximizing Business Value In Preparation of a Liquidity Event

1. Prepares your company for the scrutiny of capital investors
2. Helps ownership and management identify the value attributes and constraints of the business
3. Provides ownership with an understanding of perceived value considerations in the eyes of investors
4. Affords your company an opportunity to address shortfalls and enhance the value in advance of a capital transaction
5. Helps align corporate strategy with organizational, tax, and wealth transfer planning
6. Helps shareholders/management understand how various business strategies can impact future value
7. Resolves potential deal obstacles to ensure a smooth diligence process and higher likelihood of deal success

As an investment in your company, PMCF will complete a complimentary Strategic Assessment.

For additional information, please visit pmcf.com

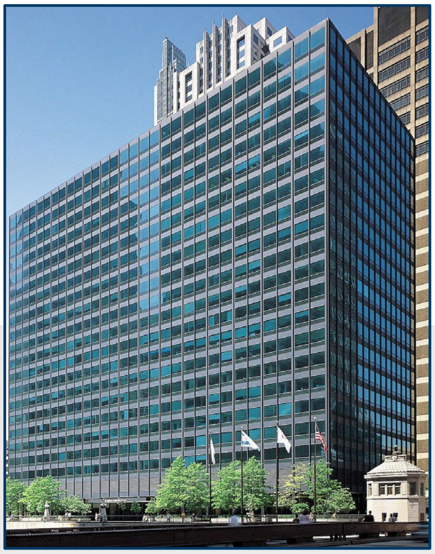
SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES

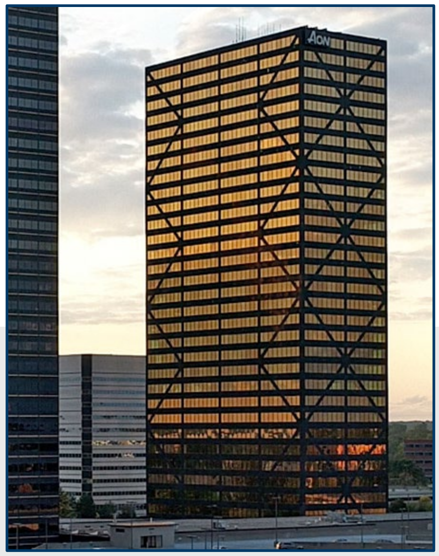
Founded in 1995, PMCF has spent 30+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry relationships, and a deep understanding of sectors we serve to support our clients' organic and inorganic growth initiatives.

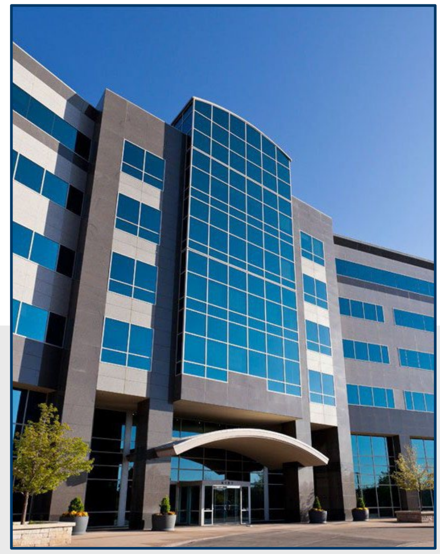
PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging conveys the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macrotrends driving industry growth
- Evaluating KPI trends and results and understanding how they are used in daily management
- Reviewing the organizational chart and the internal plan for turnover and/or succession of key management team members
- Pursuing customer diversification at attractive, appropriate margins
- Understanding margin trends and concentrations of margin within product groups or customers
- Assessing your company's differentiation and position in the marketplace
- Leveraging our extensive global relationships to help penetrate new customers and/or markets

OUR LOCATIONS







CHICAGO
10 S. Riverside Plaza
9th Floor
Chicago, IL 60606
Phone: 312.602.3600

DETROIT
3000 Town Center
Suite 100
Southfield, MI 48075
Phone: 248.223.3300

DENVER
8181 E. Tufts Avenue
Suite 600
Denver, CO 80237
Phone: 720.370.8181

OUR FIRM

PMCF's M&A advisory and investment banking services are designed to provide company shareholders with a trusted advisor to oversee all transaction related aspects of a company sale or strategic acquisition. Our service levels, industry expertise in food & beverage, and approach to managing transactions goes well beyond a typical investment banker.

PMCF | INVESTMENT BANKING

- Differentiated approach via senior banker leadership and direct involvement through every step of the transaction providing a consistent and highly experienced point of contact
- One of the largest, most active investment banking boutiques with a focus on specialty niche businesses
- Proven positioning and marketing processes to obtain premium valuations in company sales
- Tailored sale process provides for extensive upfront preparation, detailed company review and identification of any potential issues in advance, and buyer evaluation/diligence ensuring the right fit
- Unique sale planning approach that helps shareholders best prepare for a future sale whether its six months or several years
- Long-term and client first approach allows PMCF to provide unbiased feedback

Two-time winner, Boutique Investment Banking Firm of the Year by M&A Advisor

Awarded, Cross Border Corporate and Strategic Acquisition of the Year by M&A Advisor

Awarded, Cross Border M&A Deal of the Year by M&A Advisor

Awarded, Deal of the Year by ACG Detroit

10 S. Riverside Plaza, 9th Floor
Chicago, IL 60606