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Investment Bankers

Weekly Deal Review

This Week's Deal Review

November 6, 2017

Hormel Foods Strikes \$850 Million Deal to Buy Premium Deli Meat Brand Columbus

Columbus currently has annual revenues of \$300 million and is growing at about 5% year-over-year. Its acquisition will widen Hormel's scale in the deli category and broaden its consumer base.

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Nestlé Acquires Chameleon Cold-Brew Coffee

Nestlé USA has acquired premium organic brand Chameleon Cold-Brew Coffee, expanding its access to the premium cold brew category.

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Unilever Acquires TAZO Tea Brand from Starbucks

Unilever will acquire specialty tea brand TAZO from Starbucks for \$384m, as Starbucks decides to focus on its super premium tea brand Teavana.

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CircleUp Closes \$125 Million Fund Powered by Machine Learning

The new venture capital fund will be used as a tool to help guide investment in early-stage consumer and retail companies. It will be used to make at least 18 bets on consumer brands a year.

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HelloFresh Just Had a Much More Successful Debut Than Chief Rival Blue Apron

Shares in HelloFresh gained as much as 4% on their first day of public trading, valuing the German meal-kit delivery firm at more than double Blue Apron, the U.S rival from which it is rapidly seizing market share.

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Blue Apron Revenue Beats Estimates

Sales increased 2.5% to \$210.6 million in the company's third-quarter. Despite losing customers for the second quarter in a row, meal kit sales and customer spending per order increased.

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Door to Door Organics eyes 100% growth in 2018

The subscription-based company is launching a pilot partnership with UPS to make deliveries from its four warehouses around the country. It is currently in the middle of a \$20 million series C round of funding.

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Constellation Brands Hops into Marijuana Beverage Market with \$191 Million Deal

The alcoholic beverage giant will acquire a 9.9% minority stake in Canopy Growth Corporation, a Canadian marijuana company, for \$191 million. Constellation can begin selling marijuana-based drinks in Canada and other nations that allow recreational marijuana use.

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Campbell Soup Joins Plant Based Foods Association

It is the first major food company to join the PBFA, a new trade association dedicated to boosting consumption of plant-based foods. The company also

recently launched a new line of plant-based milks under its Bolthouse Farms brand.

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AeroFarms Brings in IKEA and David Chang to Close \$40 Million Series D

Retired US Army General David Petraeus, ADM Capital, AllianceBernstein and Merass also joined the round, which brings the company's funding to \$130 million. Some of its new investors are representative of its plan for global expansion.

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Why Conagra and Kellogg Invested in a \$34 Million Startup Incubator in Chicago

The new facility, set to open in November 2018, will help the manufacturers keep an eye on snacking trends.

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Hochdorf Acquires Zifru Trockenprodukte and Snapz Brand

Switzerland-based food company Hochdorf Holding has acquired production company Zifru Trockenprodukte, Zittau, and Snapz, the children's food brand, for an undisclosed sum. Following the acquisition, the company expanded its product portfolio in its cereals and ingredients division.

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