



***SILVERWOOD PARTNERS ANNOUNCES PUBLICATION OF  
BRANDED FOOD PRODUCTS SECTOR INDUSTRY ANALYSIS***

**SHERBORN, MA – August 18, 2003** – Silverwood Partners today announced the release of an analysis of the branded food products sector titled ***Winning Growth Strategies in a Zero Sum Game***. The report reflects Silverwood's analysis and strategic perspectives on the most significant evolutionary changes affecting the Food and Beverage Industry with the short and long-term impact to large and small brand owners, distributors, retailers, international participants and new entrants.

"This analysis has implications for growth strategies, including new products, product line extensions, new market segments and new channels of distribution. In particular, the analysis highlights the importance of mergers and acquisitions in the Food and Beverage Industry as a mechanism for achieving resource optimization, investment liquidity, access to complementary product lines and, for sellers, access to the resources necessary to better compete on a national and international level" said Jonathan Hodson-Walker, an author of the publication.

Silverwood expects the total food and beverage industry to show steady but consistent growth overall while specific market segments, types of new products and channels of distribution are expected to grow at significantly faster rates over the next three to five years. The drivers for this expected growth include:

- Management of a company's total brand portfolio with the goal of maximizing its total return on invested marketing dollars
- The use of a focused M&A strategy, that includes both acquisitions and divestitures, to build in a risk-mitigated manner a long-term competitive advantage in a winning combination of product categories, channels of distribution and international product expansion
- The use of a new products and product line extension program that addresses the future trends in the Food and Beverage Industry and makes maximum advantage of them to achieve the strongest competitive position and product differentiation
- The long-term trend toward healthier eating. This is expected to continue and accelerate as the baby boomer generation ages and, therefore, the growth of organic, natural, nutraceutical and functional foods will grow substantially faster than the industry as a whole.

Silverwood follows consumer products companies that provide products for distribution into mass market, club store and specialty retail channels and also companies that provide consumer products in technology sectors that are a focus for the firm.

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***About Silverwood Partners***

Silverwood Partners is a sector focused investment bank that provides M&A and private capital raising advisory services to information, communications, financial services, and digital imaging technology companies, and healthcare, industrial and consumer companies. Silverwood delivers acquisition, divestiture or corporate sale advisory, strategic-financial advisory and institutional financing services to companies in its targeted business sectors. For additional information, visit Silverwood's Website at [www.silverwoodpartners.com](http://www.silverwoodpartners.com).

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