



# ALL EARS!!

THE LITCHFIELD FUND WEEKLY NEWSLETTER

"OUR EARS SPAN ALL FIELDS"



**BEING *WORKAHOLICS***, we decided to relax one *smoggy* night & watch a *sitcom*. We found a *Britcom*, which turned out to be a dry *dramady*. We switched channels, only to find a *rockabilly* concert, a *televangelist*, a *telethon*, a bunch of *infomercials* & a rerun of *Bionic Woman*. We did watch a bit of a *baseball* game with a pitcher who had a great *slurve!* We ate some *frankenfood* with a *spork* as we planned our Sunday *brunch* & searched *cyberspace* for an interesting *blog*. We used our *rolodex* & called a few contacts. We discussed young brands needing to find their growth trajectory & investors needing a brand directory. What they needed was *Brandjectory!*

***BRANDJECTORY!*** The words in italics above (*workaholic, smoggy, sitcom, etc.*) are termed a *portmanteau*, two words put together to create a *powerful, meaningful* new word. In actuality, a *portmanteau* is a large French travel trunk, which opens into two halves. A young company can grow & travel to new horizons when it finds interested investors who understand, agree & support the brand's vision, mission & plan. The right investor helps fill that large trunk, which then will be packed with a motivated founder, great products, exciting innovations, strong investor relationships & the capital to travel along its growth trajectory! Our savvy regular readers may have noticed that since the beginning of the year, ***ALL EARS!!*** has been discussing relationships, communications, branding, reaching new frontiers, breaking barriers & not surprisingly, rockets; trajectories, thrust, gravity, lift & fuel! After two years of collaboration, this week **THE LITCHFIELD FUND** & its partners, [in a letter to the National Products Industry](#), launched an exciting new online brand/investor relationship-building social media platform, ***Brandjectory!*** *Brandjectory* allows emerging brands & interested investors to connect, interact & grow! Brands can update investors on important activities & developments by posting news, photos, documents, presentations & capital raise details, chatting & so much more! Investors can search for brands that meet their investment criteria! *Brandjectory* has many other features that keep brands & investors connected & informed! We chose the name *Brandjectory*, our very own *portmanteau*, as we feel *Brandjectory* is the fuel for a brand's growth trajectory, while for investors, it's an active brand directory. Studies show that it takes 25 to 30 contacts between founder & investor to reach the investment stage! *Brandjectory* is designed to add efficiency to that process! Where other social media platforms are consumer focused, *Brandjectory* gives founders & entrepreneurs the chance to tell their story, as they grow, directly to investors! Investors can follow founders & products they find interesting & make contact when they are ready to talk. Brands can post financial results, outcomes from marketing campaigns or new distribution, to keep interested investors informed! *Brandjectory* is a communication platform before, during & even after a capital raise. *Brandjectory* is like other social media platforms, where people (founders) post news & photos of their family & children (company & products) to their family & friends (investors)! They post good grades (financial results) & family vacations (new distribution) so at the family or high school reunion (investment stage) everyone is caught up on all the news! Confucius said "*Wherever you go, go with all your heart!*" We are incredibly passionate about what *Brandjectory* can do for the Natural Products Industry! Pack your *Brandjectory* portmanteau with all you will need to find your growth trajectory, for as Lao Tzu said, "*Although he travels all day, the sage never loses sight of his luggage.*" We invite you to join us on this journey! *Brandjectory* can help you to find the right partners by growing strong business relationships! From the wisdom of Charles Schulz, "*In life, it's not where you go, it's who you travel with.*"

**INDUSTRY NEWS:** Sparkling water *Spindrift* raised \$29.8M in a new funding round. Existing investors *Monogram Capital Partners*, *Emil Capital Partners* & *AccelFoods* led a raise in *KidFresh* to accelerate growth & innovation. Snack brand *Core Foods* raised \$6M in funding from existing investors. Craft non-alcoholic beer maker *Athletic Brewing Company* closed \$17.5M in funding led by the *Timothy Barakett* family office, *TOMS Shoes* founder Blake Mycoskie, *Tastemaker Capital* & *Wheelhouse Entertainment*. Foodservice distributor *Powerful Foods*, high-protein foods & beverages, received a \$5M investment from *MMG Equity Partners*. *Hungry*, which connects independent chefs with customers in search of catering, raised \$20M from several celebrities & athletes. *Crop Enhancement* has raised \$8M led by *Spruce Capital* & *Xeraya Capital* for its bio-based crop pest protection product. *PepsiCo* acquired *Rockstar Energy*, already a distribution partner, for \$3.85B. *US Foods* will buy *Smart Foodservice Warehouse Stores*, the former cash-only *Smart* & *Final* stores, for \$970M in cash. *Fulcrum Global Capital* closed a \$36M fund to invest agri-foodtech startups. Reports indicate that *Lactalis* will continue to pursue USA acquisitions, following their purchases of *Stoneyfield*, *Siggi's* & *Green Mountain*. It appears that *Albertsons* will finally file for an IPO.

*Weis Markets* showed 4<sup>th</sup> QTR increases in sales (1.1%) & net income (42.6%) due to holiday promotions & cost efficiencies. *Dollar General* finished off a strong year with 4<sup>th</sup> QTR diluted EPS jumping 14.1%, sales rising 7.6% & a strong 3.2% same store sales growth. *Celsius* reported 4<sup>th</sup> QTR revenue of \$24.1M, beating estimates, but lost 2¢ per share versus a penny loss last year.

*UNFI* suggests recent sales increases mirror Thanksgiving sales. *Kroger*, *Publix*, *Wegmans* & other retailers are limiting customer access to stock-up items. *ShopRite* will offer customers access to nutrition experts with the launch of the *Registered Dietitian Virtual Chat*. *Bogopa Enterprises (Food Bazaar)* has bid \$75M for six *Fairway Market* locations & a distribution center. *CVS* will acquire 99 pharmacy locations from *Schnucks Markets*. *7-Eleven* opened its second restaurant, this one in New York, *Raise the Roost Chicken & Biscuits*, a Southern-inspired quick service concept. *Hy-Vee* will transition all its 21 full-service *Market Grille* restaurants to *Wahlburgers*. *Hy-Vee* will close its four *Aisles Online* fulfillment centers & move the process back to its stores to better meet customer needs. *Instacart* will offer customers nationwide delivery to their doorstep, not requiring the customer to be home. *Amazon* will sell its cashierless technology, *Just Walk Out*, to other retailers. Berryceutical ingredients supplier *Artemis International* will be the preferred USA distributor for Canada-based *Fruit d'Or's* organic & conventional cranberry & blueberry ingredients. *Ingredion* launched *Evanesse CB6194*, a clean label vegan chick pea emulsifier. *La Colombe* & *HeatGen* are testing a self-heating can of coffee that heats to 130° in 2 minutes after you twist the bottom. *Elmhurst* will add plant-based offerings including coffee & tea lattes, smoothie mixes & additional creamers. *The Daily Crave* has introduced *Beyond Puffs* made with red lentils, black beans & cassava. *Chipotle* founder, Steve Eells, stepped down from his role as director & executive chairman of the company's board after Brian Niccol was appointed CEO. Former *Sobeys* executive Jason Potter is *The Fresh Market's* new CEO after CEO Larry Appel resigned.

**MARKET NEWS:** Markets went down then back up, reassured by announcements on Friday from the Administration that calmed investor anxiety. All the markets ended Friday with an all-time record single day point gain. As of noon Friday, the CDC reported 1,629 confirmed COVID-19 cases with 41 deaths (none under the age of 50) among America's 327.7M people.

**SEEDS, SPROUTS, GROW, HARVEST!**

**THE LITCHFIELD FUND** – *Tom Malengo*

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