

Insights

February 2025 Market Update: Food, Beverage and Agribusiness

Strategic Plays and February Takeaways

February 2025 was another active month for M&A in the food, beverage, and agribusiness industry, as companies leveraged early-year momentum to refine their portfolios. Notably, alcoholic + NA beverages and value-added distribution led U.S. target activity for the month, overlaid with significant cross-border interest, an acceleration in mega deals, and an increased emphasis on health-conscious investments.

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February 2025
Mesirow

Monthly Market Update:
Food, Beverage & Agribusiness

February recap

Mesirow All-Food Equity Composite: **-3.87%** for the month ended 2/28/25
Mesirow All-Grain Commodity Composite: **+5.01%** for the month ended 2/28/25
S&P 500: **-1.42%** for the month ended 2/28/25
NASDAQ Composite: **-3.97%** for the month ended 2/28/25

Strategic Plays and February Takeaways

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Notable Global F&B/A Activity

Cadotte Partners (CP) Acquires Reed Nutrition for \$1.8B CP, a leading food and beverage M&A firm, is set to acquire Reed Nutrition LLC, a leading brand known for its organic drinks, dairy products, and more. The deal valued at \$1.8 billion, comprises primarily cash and stock, with a nominal earn-out. The acquisition further diversifies CP's portfolio in the organic and organic drink sectors.

Bullhorns Reports Greenhouse's Takeover Offer Bullhorns, a key supplier of fresh prepared meats to focus, reported an all-cash takeover offer from Greenhouse, including the above all-cash takeover of \$1.2 billion. The board discussed the proposal on February 25, stating they understood the company's potential.

Lubrizol Foods and House of Pancakes (HOP) Continue to Pursue House of Pancakes Lubrizol Foods, a portfolio company of Capital Partners, completed its acquisition of House of Pancakes, Inc., resulting in the formation of House of Pancakes. This combination provides House of Pancakes with a leading CPG company in the refrigerated category. The acquisition expands Lubrizol's product range, strengthens its existing position in refrigerated foods, and captures on growth opportunities within the U.S. organic market.

QuintCare Reports Expansion of W&A QuintCare announced its intent to pursue acquisitions in the animal nutrition and agribusiness sectors. The company is actively seeking targets to diversify beyond grain handling.