

Campbell acquires Pacific Foods

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Pacific Foods is a leading producer of organic broth and soup and also produces shelf-stable plant-based beverages and other meals and sides. Organic food is a \$11 billion category in the U.S., which grew at a compound annual growth rate of 15.7 percent over the past four years. Pacific Foods offerings will join Campbell's portfolio of organic foods, which is in the top 10 in the industry.

Denise Morrison, Campbell's President and Chief Executive Officer, said, "Pacific Foods is an excellent strategic fit with Campbell's health and well-being portfolio with its strong position in the faster-growing natural and organic category. We are thrilled to add such a powerful and respected organic brand to our company and intend to leverage our expertise and resources to build on Pacific's track record of sales growth."

Pacific Foods will be part of Campbell's Americas Simple Meals and Beverages division, which includes Campbell's soup, simple meals and shelf-stable beverage units in the U.S. and Canada. Led by Mark Alexander, President, the Americas division includes many leading brands such as *Campbell's*, *V8*, *Swanson*, *Prego*, *Pace* and *Plum Organics*.