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Hershey to acquire Amplify Snack

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** Hershey Co has plans buy SkinnyPoppopcorn maker Amplify Snack Brands in a deal valued at $1.6 billion, including debt, to gain a firmer footing in the fast-growing market for healthy snacks.**

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Hershey Co has plans buy SkinnyPoppopcorn maker Amplify Snack Brands in a deal valued at $1.6 billion, including debt, to gain a firmer footing in the fast-growing market for healthy snacks.

Amplify Snack owns brands such as SkinnyPop popcorn and Paqui chips which claim to have no artificial ingredients or transfats and come in dairy-free cheese and naturally sweet flavors that are popular among millennial consumers.

Big U.S. food companies are snapping up smaller brands as they try to maintain dominance with consumers increasingly moving to smaller, healthier or more artisanal brands.

Over the past two years, Hershey has acquired brands such as Krave meat jerky and Ripple Brand Collectiveâ??s barkTHINS.

Hershey, which rejected a $23 billion bid from Oreo cookie owner Mondelez International Inc in June last year, said it expects to save $20 million over the next two years through the Amplify deal.