

"A" Player Human Capital LeaderShift Insights

FEATURES

LeaderShift Insights

Private Equity: Unlocking the Value of Culture



There's one definite amid all the uncertainty in the marketplace right now -- the private equity industry needs to find a path forward to navigate the turbulence.

This reassessment produced several new elements within the rubric of private equity investment underwriting criteria. One such key element is workplace culture.

[>>Private Equity: Unlocking the Value of Culture...
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[Board of Directors \(Private Equity\)](#)

People on the Move



Wella appointed **Annie Young-Scrivner** as CEO. She was with **Godiva**, **Starbucks**, and **PepsiCo**.

CVS Health named **Michelle Peluso** as Chief Customer Officer. She is from **IBM**, **Citigroup** and on the **Nike** board.

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Industry News



Despite a pandemic-fueled M&A decline in the first half, 2020 ranks 6th for largest US transactions' value in the post global financial crisis 2007-2008 period.

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People on the Move

Unilever appoints **Jason Goldberg** as CEO of **Dollar Shave Club**. He was with **Sur La Table**, **Target** and **Amazon**.

CVS Health named **Michelle Peluso** as Chief Customer Officer. She is from **IBM**, **Citigroup** and on the **Nike** board.

Chad Baker joined **Golding Farms Foods** as CEO. Chad was with **Post Holdings**, **Pilgrim's/JBS** and **Smithfield Foods**.

Mark Nelson joined **Intl Vitamin Corp (IVC)** as EVP Marketing & Digital. Mark was with **Amway** and **Kimberly Clark**.

Beiersdorf appointed **Astrid Hermann** as CFO. She was with **Colgate-Palmolive**.

Craig Hope joined fresh fruit company **AC Brands** as CEO. He was with **Diamond Foods**, **Earthbound Farm**, **Kraft**, and

Javier Velez-Bautista joined **El Dorado Foods**, a **Berkshire Partners** company as CEO. He was at **Mission Foods**.

US Nonwoven named **Terry Royer** as COO. He was with **Master Lock / Fortune Brands**, **Siemens**, **GE** and **Bridgestone Americas**.

Bed Bath & Beyond appoints **Kristi Argyilan** as SVP Brand Innovation. She is from **Target**.

Bespoke Beauty Brands appoints **Branyn Muegge** as President of Sales and Marketing. She was with **MAV Beauty Brands** and **NYX Cosmetics**.

Andy England joined **Phillips Distilling** as CEO. He was with **MillerCoors**, **Hershey**, and **Nabisco**.

ServiceMaster appointed **Elane Stock** as CEO. She was at **Kimberly-Clark** and on **RB** and **Equifax** board.

Rite Aid hired **Texanna Reeves** to Lead Diversity, Equity and Inclusion Efforts. She was with **Merck**, **S.C. Johnson**, **Sodexo** and **Georgia-Pacific**.

US Nonwoven named **Terry Royer** as COO. He was with **Master Lock / Fortune Brands**, **Siemens**, **GE** and **Bridgestone Americas**.

PPI Beauty hired **Thomas Cho** as COO. He was with **Mary Kay** and **Cosmetic Essence Innovations**.

Colgate-Palmolive names **Stanley Sutula** as CFO. He was with **IBM** and previously worked at **Colgate-Palmolive**.

Tina Lambert joined **Hostess** as VP of Innovation. Tina was at **Tyson**, **Kraft**, **Kellogg**, and **P&G**.

Heineken appoints **James Thompson** as Chief Commercial Officer. He was with **Avon** and **Diageo**.

Sovos Brands hired **Wendy Behr** as Chief R&D Officer. She was at

Gallo.

Mike Senackerib became the CEO of **Dewey's Bakery**. Mike worked at **Campbell Soup**, **Nabisco**, and **Kraft**.

Greg Shearson joined baby food company **Cerebelly** as CEO. He was at **Ancient Nutrition**, **Merrick Pet**, **PepsiCo**, and **P&G**.

Chris Lynch joined **Opus One** as CEO. Chris was with **Terlato Wines**, **Beam Wine Estates**, **Allied Domecq**, **Kendall-Jackson**, and **E&J Gallo**.

Wella appointed **Annie Young-Scrivner** as CEO. She was with **Godiva**, **Starbucks**, and **PepsiCo**.

Doug MacFarlane joined **SmartSweets** as CEO. He was at **Voortman Cookies**, **Clorox**, and **Maple Leaf Foods**.

Bill Hancock joins **US Foods** as Chief Supply Chain Officer. He was with **American Tire Distributors** and **Target**.

Califia Farms appointed **Dave Ritterbush** as CEO. He was at **Quest Nutrition**, **Popchips**, **Red Bull**, and **Dreyer's Grand**.

Mark Murray joined **Jones Soda** as CEO. Mark was at **Solo Cup**, **Campbell Soup**, and **Kraft**.

Jody Macedonia joins **Chobani** as CFO. She was with **8th Avenue Food & Provisions**, **Dean Foods**, **Henkel**, **Nestle** and **SmithKline Beecham**.

Glanbia Performance Nutrition named **Wendy Davidson** as President of the Americas. She was at **Kellogg**, **McCormick**, and **Tyson**.

Derek Bowen joined CPG broker **Acosta** as President of Marketing Services North America. He was with **P&G**, **Coty**, and **Nature's Bounty**.

Justin Kelly joined **Liquid Death Mountain Water** as GM. He was at **Mike's Hard Lemonade**, **Abbott**, **Pabst**, and **Kraft**.

Blue Apron appointed **Charlean Gmunder** as COO. She was with **Maple Leaf Foods**, **Chiquita**, and **Wrigley**.

Kellogg recruited **Charisse Hughes** as Global CMO. She was at **Pandora**, **Estée Lauder**, **Avon**, and **Sara Lee**.

John Shea joined **Mike's Hard Lemonade** as CMO. He was at **Jimmy John's** and **PepsiCo**.

Coty recruited **Stefano Curti** as Chief Brands Officer. Stefano was at **Markwins**, **Pfizer Consumer Health**, and **J&J**.

Isabelle Bonfanti joined **Coty** as Chief Commercial Officer - Luxury. She was at **L'Oréal** and **Hermes**.

Kimberly-Clark appointed **Craig Christenson** as VP of Global Baby and Child Care. Craig was at **Beam Suntory** and **Coca-Cola**.

Dana Spaeth joined **Passport**

Keurig, **Dr Pepper**, **WhiteWave**, **Diageo**, and **Kraft**.

Mars recruited **Maria Velissariou** as Chief Science Officer. Maria was with **PepsiCo** and **Kraft**.

Ricardo Moreno joined **Freshpet** as VP of Manufacturing. He came from **Bonduelle**.

Rich Hubli joined **Reed's Beverage** as VP of Operations. He was at **Harvest Hill**, **Kozy Shack**, **Fuze**, and **Cadbury Schweppes**.

Mattel appointed **Jonathan Anshell** as Chief Legal Officer. He was at **Viacom CBS**.

TreeHouse appointed **Jill Rahman** and **Ashley Buchanan** to the Board. Jill is CEO **Chicago Food Bank** and was with **Conagra**. Ashley is the CEO of **Michaels**.

John Replogle, **Pete Alberse**, and **Sharon MacLeod** all joined **Every Man Jack's** board. John and Pete were at **Burt's Bees** and **Seventh Generation**. Sharon was at **Unilever**.

Kellogg named **Mike Schlotman** to the Board. He was at **Kroger**.

Coty appoints **Anna Adeola Makanju** and **Mariasun Aramburuzabala Larregui** to Board. Anna is with **Facebook**. Mariasun is with **Tresalia Capital** and on **AB In-Bev** and **Grupo Modelo** boards.

John Culver joined

Focus Brands made several key marketing appointments, including **Kendall Ware** as Chief Brand Officer for **Carvel** and **Cinnabon**. She was **Orange Leaf** and **CiCi's Pizza**.

Alisa Gmelich has joined **Auntie Anne's** as chief brand officer. She was with **McDonald's**, **Burger King** and **IHOP**. **Cynthia Liu** joined **Auntie Anne's** as VP Marketing. She was at **Hershey** and **Kraft Heinz**.

Revlon appoints **Martine Williamson** as CMO. **Topix**, **Glansaol** and previously with **Revlon**.

Kristi Hubbard named CEO of **Younique**. She was with **Norwex** and **BeautiControl**.

Walmart appointed **Dr. Cheryl Pegus** as EVP of Health and Wellness. She was at **Cambia Health**, **Walgreen** and **Pfizer**.

PPI Beauty recruited **Viren Singhvy** as SVP International. He was from **Edgewell** and **Baxter**.

Ben Almanzar appointed Group CFO for **Coca-Cola HBC**. Ben was with **Mars** and **Nestle Waters**.

Joris Huijsmans joins **Carlsberg Group** as CHRO. He was with **Heineken** and **Cuauhtémoc Moctezuma**.

Laura Stein to join **Mondelez** as EVP-General Counsel. She was with **Clorox** and **H.J. Heinz**.

Foods as SVP of Sales and Marketing. He was with **Diamond Crystal**, **Boulder Brands**, and **PepsiCo**.

CVS Pharmacy / Retail appointed **Neela Montgomery** as President. Neela was with **Crate & Barrel**, **Otto Group** and **Tesco**.

James Mos joined **Cheribundi** as Chief Revenue Officer. He was at **BOS Brands**, **Heavenly Organics**, and **Dr Pepper/ 7Up**.

Deon Riley joins **Bath & Body Works** as Chief Human Resources Officer. Deon was with **Ross Stores**, **Abercrombie & Fitch**, **PepsiCo**, and **United Technologies**.

Rizal Hamdallah joined **Clif Bar** as Chief Innovation Officer. He was with **Ocean Spray**, **Tyson**, **Unilever** and **Nestle**.

Impossible Foods hired **John York** as Chief Science Officer. He was at **Vanderbilt University** Biochemistry Department Chair.

Rick Bauman joined **Good Planet Foods** as EVP of Sales. He was at **Hope Foods** and **Gardein**.

The Gap hired **Sandra Stangl** as CEO of **Banana Republic**. She was with **Williams Sonoma** and **Restoration Hardware**.

8th Avenue Food & Provisions hired **Stephen Owens** as SVP of Sales. He was at **McCormick**, **Church & Dwight**, and **Kraft**.

Kimberly-Clark's board. John is at **Starbucks**.

Keurig Dr Pepper appointed **Justine Tan** to the Board. She is at **JAB**.

Melissa Smith appointed Chief People Officer for **Focus Brands**. She was with **Church's Chicken**.

Yeti appointed **Alison Dean** to the Board. She was at **iRobot**.

Albertsons named **Mary Beth West** to the Board. She was with **Kraft** and **Hershey**.

Hostess named **Jerry Kaminsky** as Chairman. He is at **Land O'Lakes**.

E.G. Fishburne is joining **Zing Zang** as VP of Marketing. He was at **Whole Earth Brands** and **PepsiCo**.

Ryan Zackon appointed CEO of **Bonne Santé Group**. Ryan was with **Twinlabs** and **Private Label Express**.

Dr. Claudia Coplein joins **Tyson Foods** as first Chief Medical Officer. She was at **Mass Mutual**, **Dow** and **Ericsson**.



Industry News

Despite continued COVID impact on deal flow, all is not quiet on the western front.

Mondelez acquired paleo chocolate-bar maker **Hu Master Holdings**.

Church & Dwight acquired Zicam brand maker **Matrixx Initiatives** from **Gryphon Investors** for \$530M.

Carlyle acquires majority stake in men's grooming **Every Man Jack**.

Utz Brands acquired On The Border brand maker **Truco Enterprises** from **Insigia Brands** for \$480M.

Utz also acquired **Vitner's** brand from **Snak-King** for \$25M.

Carlyle reacquired pet products company **Manna Pro** from **Morgan Stanley Capital**.

Central Pet & Garden acquired **Green Garden Products** from **Freeman Spogli & Co.**

L'Oréal acquired Japanese skin care maker **Takami**.

Topspin Partners acquired **MakeUp Eraser** as a beauty bolt on to **Japonesque**.

Unilever acquired **SmartyPants Vitamins** from PE firm **North Castle**.

Cantabria Labs acquires **Elancyl** from **Pierre Fabre**.

Peak Rock acquired **Shipley DoNuts**.

Peloton acquired **Precor** for \$420M.

Olam International acquired **Mizkan America** chile pepper business for \$108M.

Kraft Heinz sold their natural cheese business to **Lactalis** for \$3.2B.

Kimberly-Clark is buying **Softex Indonesia** for \$1.2B.

Highlander Partners bolted on soft pretzel maker **Pretzilla** to **Benestar Brands**.

Brynwood Partners acquired **Aryzta's** private label pizza business.

Spin Master acquired **Rubik's Cube Brand** for \$50M.

Jackson Family Wines bought Australian winery **Giant Steps**.

Rhone Capital invested in coffee company **Illycaffé**.

McCormick acquired **Fona International** for \$710M.

Nestlé bought meal delivery company **Freshly** valued at ~\$950M.

Clearlake Capital acquired **WellPet (Wellness, Old Mother Hubbard, and Whimzees)** from PE firm **Berwind**.

B&G Foods acquired **Crisco** from **P&G** for \$540M.

The Hut Group (THG) acquired **Perricone MD** for \$60M.

McCormick acquired hot sauce make **Cholula** from **L Catterton** for \$800M.

Inspire Brands acquired **Dunkin Brands Group** for \$11.3B

Centric Brands acquired **Taste Beauty**.

Centre Lane Partners acquired tableware maker **Lenox**.

Beam Suntory acquired ready-to-drink maker **On The Rocks**.

AUA bought **Westminster Pet**.

Bacardi bought European ready-to-drink maker **Tails**.

Champlain Financial Corporation bought popcorn maker **Bad Monkey**.

Blackstone acquired **ZO Skin Health**.

TPG Growth purchased low-sugar confection company **SmartSweets**.

TreeHouse Foods acquired several regional pasta brands from **Riviana Foods** for \$243M.

Mars to acquire **Kind Bar** for an estimated \$5B and create a separate snack BU called **Kind**

Smucker sold **Natural Balance** pet food brand to **Nexus Capital** for \$50 million.

New Mountain Capital acquired supplement makers **Jarrow Formulas** and **Natrol**.

Rock Capital bought **Halo**, a UK-based snack bar maker of **Skinny** brand.

Chinese beauty company **Yatsen** acquired skin care brand **Galenic** from **Pierre Fabre**.

Target sold online beauty and skin care business unit **Dermstore** to British e-commerce company **THG Holdings** for \$350M.

Post Holdings acquired **Peter Pan** from **Conagra Brands**.

Michael Foods (BU of **Post Holdings**) acquired **Almark Foods**.

Constellation Brands bought distiller **Copper & Kings** **Eurazeo** invested in **Dewey's Bakery**.

Whole Earth Brands acquires **Wholesome Sweetene** for \$180M.

Ipsy acquired **BoxyCharm** for \$500 million.

HatchBeauty acquired **Duncan Cosmetics**.

Hong Kong-based **Health & Happiness Group** bought **Solid Gold Pet** for \$163 million.

International, who subsequently acquired **Nature's Bakery**.

Johnsonville sausage company bought **Vermont Smoke & Cure**.

CaribéJuice bought **WTRMLN WTR**.

Whole Earth Brands (**Equal** and **Pure Via**) acquired **Wholesome Sweetener** for \$180 million.

Highlander Partners bought gummy maker **Hilo Nutrition**.

Main Post Partners invested in men's grooming company **Duke Cannon**.

San Francisco Equity Partners invested in insulated drinkware maker **BrüMate**.



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