



Innovation Capital
Investment Bankers

Restaurant & Retail Newsweekly
 For the week ended July 22nd, 2018

This publication is a compilation of weekly restaurant and retail-related news provided by Innovation Capital, a leading boutique investment bank dedicated to representing mid-market clients in the gaming, leisure, restaurant and retail industries.

Innovation Capital Contacts

Matt Sodl
 Founding Partner, President &
 Managing Director
 (310) 335-9191
msodl@innovation-capital.com

Kevin Scheible
 Partner &
 Managing Director
 (310) 335-9907
kscheible@innovation-capital.com

Tadashi Wakabayashi
 Managing Director - Japan Gaming
 Consultant
 +81-80-5424-6804
twakabayashi@innovation-capital.com

Ben Martinez
 Director - Native American
 (214) 336-3819
bmartinez@innovation-capital.com

Alex Wang
 Vice President
 (310) 335-9909
awang@innovation-capital.com

Kevin Edler
 Financial Analyst
 (310) 335-9292
kedler@innovation-capital.com

Mike Martin
 Financial Analyst
 (310) 335-9339
mmartin@innovation-capital.com

Shannon Sharp
 Office Manager
 (310) 335-9333
ssharp@innovation-capital.com

Brian O'Hagan
 Strategic Advisory Partner
 Restaurant Sector

Andrew Margolick
 Strategic Advisory Partner
 Restaurant & Retail

For securities-related inquiries, please contact an Innovation Capital banker.

Newsweekly Archive

You can now access Innovation Capital's Newsletter archive on the firm's website [here](#). This feature is password protected--this month's password is: **morning** (case sensitive).

Restaurant & Retail Industry Public Company & High Yield Data:

[Public Company Trading Comparables](#)
[High Yield Bond Trading Levels](#)

Restaurant & Retail Executives and Investors Group



Looking to connect with other Restaurant & Retail executives to share ideas and best practices? Seeking ways to increase your brand visibility or grow your business? This is the place to bridge those contacts! An exclusive group for executives in the Restaurant & Retail industries and institutional investor groups to network and discuss trends & ideas.

To join, click [here](#) or the image above.

Featured Article:

Krispy Kreme to buy majority stake in Insomnia Cookies

July 20, 2018

UNITED STATES - (Nancy Luna, Nation's Restaurant News) - Krispy Kreme Doughnut Corp. has long fed early morning sugar cravings with its iconic warm glazed doughnuts. But, now the Winston-Salem, N.C.-based doughnut chain is entering the late-night munchies market. Krispy Kreme, owned by European investment company JAB Holding Co., announced plans Friday morning to acquire a majority stake in a bakery company that specializes in late-night delivery of warm baked goods. New York City-based Insomnia Cookies, founded in a college dorm room at the University of Pennsylvania, has now grown to nearly 140 locations across the country.

[Click here to read the full article in Nation's Restaurant News](#)

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Innovation Inquiry

Each week, we will be conducting an anonymous poll from our database of Restaurant/Retail and Newsweekly readers to highlight topical industry news that matters most to you. This week's Innovation Inquiry is:

Does Krispy Kreme's acquisition of Insomnia's iconic late night delivery operations indicate a market shift towards online ordering?



Retailers compete early for seasonal workers amid strong U.S. jobs market

July 22, 2018

UNITED STATES- (James F. Peltz, LA Times) - While the nation's big retailers battle for consumer dollars they're now also waging a fight for seasonal workers. Retailers such as J.C. Penney Co. and Kohl's Corp. already are posting help-wanted ads for their busy season, weeks or even months earlier than usual. That means Americans looking for a seasonal job with a retailer - starting with the upcoming back-to-school season and then through the Christmas holidays - are enjoying their best prospects in years, thanks to the strong U.S. economy and employment picture.

[Click here to read the full article in LA Times](#)

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Retail sector hit by profit alert surge

July 22, 2018

LONDON- (Geoff Ho, Express) - Struggling retailers helped push the number of profit warnings issued by stock market listed companies up by nearly a third during the second quarter, according to accountancy giant EY. It said that 58 firms issued profit warnings during the course of 2018's second quarter, compared to 45 for the corresponding period the previous year.

[Click here to read the full article in Express](#)

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Clothing and non-food stores hit by surprise drop in June sales

July 19, 2018

UNITED KINGDOM- (Richard Partington, The Guardian) - The World Cup and the summer heatwave kept British shoppers away from the high street last month, despite encouraging stronger sales of food, drink and barbecues across the country. Revealing a surprise fall in retail sales in June, the Office for National Statistics said clothing stores and other non-food retailers suffered from reduced footfall amid the hot weather and football celebrations.

[Click here to read the full article in The Guardian](#)

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The future of retail is smart stores

July 19, 2018

DUBAI- (Rohma Sadaqat, Khaleej Times) - Shopping malls in the UAE are here to stay, however, the future of retail in the region lies in smart stores that offer carefully curated and memorable experiences for shoppers, experts have noted. Speaking at a media roundtable on Wednesday, Mark Johnson, COO of Retailademy, said that there is a wealth of technology available today for retailers in the region to personalise the experiences of shoppers.

[Click here to read the full article in Khaleej Times](#)

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Papa John's Founder Recently Held Merger Talks With Wendy's

July 18, 2018

NEW YORK- (Wall Street Journal) - Talks cooled after John Schnatter stepped down as chairman over his use of a racial slur. Papa John's International Inc. founder and recently ousted Chairman John Schnatter held talks to merge the pizza company with Wendy's Co., people familiar with the matter said.

[Click here to read the full article in Wall Street Journal](#)

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Rents keep dropping in New York as a new wave of retail moves in

July 17, 2018

UNITED STATES- (Lauren Thomas, CNBC) - Retail rents in New York keep dropping, opening up the door for a new wave of stores to move in. Average rent prices in a dozen of 16 main retail corridors in New York fell in the past 12 months, according to a new report from CBRE. The average advertised rent fell by a little more than 12 percent to \$658 per square foot and landlords are more willing to take less, the commercial real estate services firm found.

[Click here to read the full article in CNBC](#)

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Macy's and Kohl's Bonds Outperform, Defying U.S. Retail Malaise

July 17, 2018

UNITED STATES- (Vildana Hajric, Bloomberg) - If traditional mall stores are doomed by events like Amazon.com Inc.'s Prime Day, nobody told Macy's Inc. and Kohl's Corp. bondholders. The companies' debt strengthened on Monday, as the stores offered their own sales to compete with the online giant's discounting frenzy. Amazon's server glitches may have also given a fillip to the traditional retailers' bonds.

[Click here to read the full article in Bloomberg](#)

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Gap Sues Westfield Over Mall Expenses as Tensions Rise in Retail World

July 17, 2018

NEW YORK- (Mike Cherney, Wall Street Journal) - Other well-known retailers, such as Starbucks and Saks Fifth Avenue, have duked it out with landlords in court recently. Gap Inc. is suing high-end-mall operator Westfield for allegedly overcharging the fashion retailer in an action that underscores the sometimes-tense relationship between landlords and tenants as e-commerce transforms the retail sector.

[Click here to read the full article in Wall Street Journal](#)

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U.S. Retail Sales Advance for Fifth Month, May Revised Up

July 16, 2018

UNITED STATES- (Katia Dmitrieva, Bloomberg) - U.S. retail sales rose for a fifth month in June and figures from May were revised upward amid gains at auto dealers and nonstore vendors, capping a quarter that probably saw consumer spending pick up after a tepid start to the year.

[Click here to read the full article in Bloomberg](#)

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www.innovation-capital.com
Member: FINRA/SIPC

Innovation Capital, 222 N. Sepulveda Blvd., Suite 1300, El Segundo, CA 90245

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