

FOR IMMEDIATE RELEASE:

CONDÉ NAST AND GOLDMAN SACHS EXPAND THE 2017 LOVE LIST BRAND AFFINITY INDEX TO FOOD CATEGORY

New Study Examines Consumers' Emerging Food Shopping Behavior and Brand Favorability

Snack Brands, One-Stop Shopping Convenience and Brand Ethos Surfaced as Top Trends Among Millennial Food Enthusiasts

NEW YORK – June 15, 2017 – Condé Nast and Goldman Sachs today released the 2017 Love List: Food, which expands the companies' Love List Brand Affinity Index franchise to the food category. The first of its kind study identified three key trends:

- **Millennials want healthy snacks:** 40% of brands that made the Love List are traditional snack brands, of those, 75% have a health focus like Angie's & Noosa. Top attributes for all brand favorites include: "convenient," "easy to find," and "good tasting" – a clear snacking alignment.
- **Millennials are one-stop-shoppers:** Focused on convenience, they are more likely to shop at retailers that offer a variety of options outside the food category, notably Wal-Mart is their #1 shopping destination and they are nearly twice as likely to shop at Target—a probable result of their new small format stores and redesigned layout with grocery front and center.
- **When price and quality are consistent, brand ethos is paramount:** Consumers are focused on authenticity, transparency and connectivity when it comes to the brands they buy—successful brands are clear about what they stand for.

"Our Love List Brand Affinity Index is a strong indicator of next generation consumers' attitudes toward the retail experience, and among millennial food enthusiasts, we're seeing similar trends that surfaced in our fashion study – namely that brands shouldn't underestimate the powerful combination of convenience and authenticity," said Pamela Drucker Mann, chief marketing officer of Condé Nast. "Millennial consumers are looking for good value, convenience and consistency, which is why we're seeing retailers like Wal-Mart and Target rise to the top of the list. However, when it comes to the brands they're choosing to purchase, like Kashi, Clif and Bear Naked, millennials are looking to brands that connect with them and fit into their lifestyles."

Additional micro findings include:

- **San Pellegrino** is the #1 favorite brand for millennials
- **Yogurt brands are on the rise:** Yogurt brands took 3 of the millennial Love List spots (Yoplait, Noosa, Fage) and four of the Next List spots (Oikos, Fage, Noosa, Chobani)
- **Millennials want premium coffee:** Nespresso and Starbucks are #6 and #9, respectively.

The 2017 Food Love List was conducted as an aided brand affinity study among a national sample of 7,555 U.S. consumers, with a subset of 564 Condé Nast Millennial food-enthusiast consumers who expressed a high interest in cooking, dining and entertaining. The study prompted respondents with 35 attributes that they used to describe brands they purchased from a master list of 172 brands and 58 retailers. The following research reflects brand preferences and shopping behaviors ranked by percentage.

THE 2017 LOVE LIST: FOOD

Source: Condé Nast and Goldman Sachs 2017 Food Love List. Condé Nast Millennial food-enthusiast base = 564 respondents. National Sample = 7,555 respondents.

MILLENNIAL FOOD ENTHUSIASTS:

1. San Pellegrino	81%	11. Ferrero Rocher	60%
2. Angie's	77%	12. Justin's Nut Butters	59%
3. Haribo	71%	13. Coca-Cola	59%
4. Duncan Hines	70%	14. International Delight	57%
5. Bertolli Frozen	67%	15. Kashi	57%
6. Nespresso	67%	16. Dove Chocolate	56%
7. Poland Spring	67%	17. Pillsbury	55%
8. Starbucks	67%	18. Clif	55%
9. Yoplait	67%	19. Cheez-It	53%
10. Noosa	64%	20. Fage	52%

NATIONAL SAMPLE:

1. Nespresso	68%	11. Boar's Head	51%
2. San Pellegrino	59%	12. Stouffer's	51%
3. Starbucks	57%	13. Simply Orange	51%
4. Ben & Jerry's	55%	14. Ghirardelli	50%
5. Coca-Cola	55%	15. Cracker Barrel Cheese	50%
6. Noosa	55%	16. Hershey's Chocolate	50%
7. Angie's	54%	17. Special K	50%
8. Folgers	53%	18. Tates	50%
9. Fage	51%	19. Yoplait	49%
10. Peet's Coffee	51%	20. Haagen-Dazs	48%

THE 2017 NEXT LIST: FOOD

Source: Condé Nast and Goldman Sachs 2017 Food Love List. Condé Nast Millennial food-enthusiast base = 564 respondents. National Sample = 7,555 respondents.

MILLENNIAL FOOD ENTHUSIASTS:

1. Oikos	100%	11. Justin's Nut Butters	91%
2. Clif	100%	12. Angie's	91%
3. Udi's	100%	13. Yoplait	91%
4. Bear Naked	96%	14. Silk	90%
5. Kashi	95%	15. Noosa	90%
6. Smartfood	94%	16. Chobani	89%
7. Birds Eye	93%	17. Amy's	90%
8. Ghirardelli	92%	18. Sabra	89%
9. Honest Tea	91%	19. Nature Valley	88%
10. Fage	91%	20. V8	88%

NATIONAL SAMPLE:

1. Siggi's	98%	4. Odwalla	94%
2. Tates	98%	5. Fage	92%
3. Sahale Snacks	95%	6. Justin's Nut Butters	91%

7. Bear Naked	90%	14. Popcorn, Indiana	87%
8. Sabra	89%	15. Noosa	87%
9. Kashi	89%	16. Weight Watchers	86%
10. Naked Juice	89%	17. SkinnyPop	86%
11. Simply Orange	89%	18. V8	86%
12. Kind Snacks	88%	19. Cape Cod	86%
13. Oikos	87%	20. Chobani	86%

TOP RETAILERS:

Source: Condé Nast and Goldman Sachs 2017 Food Love List. Condé Nast Millennial food-enthusiast base = 564 respondents. National Sample = 7,555 respondents.

MILLENNIAL FOOD ENTHUSIASTS:

1. Wal-Mart	43%	11. Safeway	13%
2. Target	42%	12. Sam's Club	11%
3. Whole Foods	39%	13. Publix	9%
4. Trader Joe's	34%	14. SuperTarget	9%
5. Costco	30%	15. 7-Eleven	9%
6. Kroger	21%	16. Sprouts	9%
7. Amazon	17%	17. Dollar General	8%
8. CVS	17%	18. Albertsons	7%
9. Aldi	14%	19. Stop & Shop	7%
10. Walgreens	13%	20. Wegmans	6%

NATIONAL SAMPLE:

1. Wal-Mart	35%	11. CVS	11%
2. Costco	34%	12. Publix	10%
3. Trader Joe's	33%	13. Walgreens	9%
4. Whole Foods	32%	14. Albertsons	8%
5. Target	25%	15. Sprouts	8%
6. Kroger	19%	16. Stop & Shop	8%
7. Safeway	16%	17. The Fresh Market	7%
8. Aldi	15%	18. SuperTarget	7%
9. Sam's Club	13%	19. Dollar General	7%
10. Amazon	12%	20. ShopRite	6%

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MEDIA CONTACTS:

Joe Libonati, SVP, Corporate Communications
joe_libonati@condenast.com or 212-286-4916

Mari Dwyer, Senior Manager, Corporate Communications
Mari_dwyer@condenast.com or 212-286-2021