

## **Chairman's Remarks – PLMA 2018 Annual Meeting**

LISA MANZOLINE  
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Reynolds Consumer Products, Inc.

Chairman of the Board of Directors, PLMA

MARCH 23, 2017 – BONITA SPRINGS, FL – First, I would like to express my gratitude to you, Brian, to the nominating committee, and to the Board of Directors. I am honored to have your confidence and support.

I would like each and every one of you to know what an extraordinary privilege it is to stand here before you this morning as your Chairman, and to be entrusted for the year ahead to serve this organization and the store brands industry.

Over the last 30 years, I have worked in private label both the food and non-foods, arena. Like so many of you, I have been a witness and participant – as well as a beneficiary – of the tremendous growth of PLMA and store brands.

Looking to the year ahead, let's make the most of this moment and our time together here in Florida to think about all of the important changes that are taking place in our industry.

As PLMA gets ready to celebrate its Fortieth Anniversary in 2019, I think we all would agree today's store brands bear little resemblance to the private label of 1979.

This conference attempts to shine a light on what's next on this journey that we are on together, and I promise there will be much more change to come.

As manufacturers we need to continue our focus on what that change will look like and prepare our companies to supply our retailer customers with what they want.

Their wants and needs could very possibly be something that they themselves have yet to see or experience in store brands.

Most retailers know instinctively that the race to the bottom is one that has few survivors and ultimately even the winner loses.

Lisa Mazoline  
MARCH 24, 2017  
*page two of two*

That's why it's also in their nature and best interest that retailers are always on the lookout for distinctive products – products that are differentiated from what other retailers offer, and in ways that are meaningful to their customers.

As a result, retailers far and wide, and across all channels, are embracing private label more than ever before. Their store brands continue to see expansion and evolve, while building sales and customer loyalty, and that only leads to increasing our value to our retail partners.

That is why we owe it to our business partners to continually innovate and deliver high quality products to meet the changing needs of the consumer.

I look forward to serving PLMA as we in the private label industry seek to meet the challenges to come... and come they will.

Thank you once again. I hope you enjoy the conference.