Summary: Heinz (H.J.) Co. Dec 01

Description: Abstract
The ratings on H.J. Heinz Co. reflect the benefit of its products and the geographic diversity of its portfolio of value-added packaged and processed food products. This portfolio of leading brand names generates high, relatively stable operating margins. In addition, acquisitions have been key to Heinz's growth. The company continues to seek nondilutive, margin-enhancing transactions that provide it with new capabilities and technologies. In North America, Heinz's goal is to enhance its position in existing or related product categories. The recent acquisitions of Borden Foods Corp.'s pasta sauce, dry bouillon, and soup businesses will enhance Heinz's existing condiments and sauces business. Pittsburgh, Pa.-based Heinz is a worldwide supplier of processed food products. Major brands include Heinz, Ore-Ida, StarKist, and 9-Lives.

Companies mentioned in this report are:
- Kraft Heinz Foods Company

Action: Review

Standard and Poor's RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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