



Balfour Capital Group The Hershey Company

Founded in 1894 by Milton S. Hershey, The Hershey Company is a leading American multinational confectionery and snack manufacturer headquartered in Hershey, Pennsylvania. The company produces a wide range of products, including chocolate, sweets, mints, and other snacks, under more than 70 brands. Its well-known brands include Hershey's, Reese's, Kit Kat (produced under license from Nestlé), SkinnyPop, Dot's Pretzels, and Pirate's Booty. Hershey operates globally, with products available in over 60 countries .

1. Top 5 Competitors

Hershey's primary competitors in the confectionery and snack industry include:

- Mars, Incorporated
- Nestlé S.A.
- Mondelez International
- Ferrero Group
- Lindt & Sprüngli

These companies compete with Hershey across various product categories and global markets .

2. Largest Institutional Shareholders

As of the latest data:

- Institutional Ownership: Approximately 57.96% of Hershey's stock is held by institutional investors .
- Top Institutional Holders:
 - BlackRock Inc.
 - Vanguard Group Inc.
 - State Street Corporation
 - Capital Group Companies
 - Charles Schwab Investment Management



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3. Management Team

Key members of Hershey's executive leadership include:

- Michele Buck – Chairman, President, and CEO
- Andrew Archambault – President, U.S. Confection
- Deepak Bhatia – SVP, Chief Technology Officer
- Rohit Grover – President, International
- Kris Meulen – Chief Development Officer
- Jason Reiman – SVP, Chief Supply Chain Officer
- Chris Scalia – Chief Transformation & Human Resources Officer
- James Turoff – SVP, General Counsel & Secretary
- Vero Villasenor – President, Salty Snacks
- Steve Voskuil – SVP, Chief Financial Officer .

4. Revenue

For the fiscal year ending December 31, 2024, Hershey reported:

- Net Sales: \$11.17 billion, an increase of 7.2% year-over-year
- Net Income: \$2.22 billion
- Operating Income: \$2.90 billion .

5. Institutions with Buy Recommendations:

Several financial institutions and analysts have issued buy recommendations for Hershey's stock:

- Morningstar: Highlighted Hershey as a top-performing stock, noting it appears undervalued by approximately 15% .
- Stockchase: Reported that 4 analysts recommended buying the stock, while 2 recommended selling .



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6. Analyst Sentiment Summary

Analyst sentiment for Hershey (HSY) is mixed:

- Average Recommendation: Hold
- Average Target Price: Approximately \$161.19
- Price Target Range: \$120 to \$183
- Recent analyst actions include:
- Morgan Stanley: Initiated coverage with an Equalweight rating and a \$183 price target
- Deutsche Bank: Adjusted price target to \$158 from \$152
- Goldman Sachs: Adjusted price target to \$157 from \$142, maintaining a Sell rating .

7. Insider Buying and Selling (Last 24 Months)

Over the past 24 months, insider trading activity includes:

- Purchases: 34 transactions totaling 245,345 shares
- Sales: 4 transactions totaling 9,766 shares
- Net Shares Purchased: 235,579 .

Notable recent insider sales:

- Steven Voskuil (CFO): Sold shares worth \$274,395 on June 25, 2024
- Jason Reiman (SVP, Chief Supply Chain Officer): Sold shares on February 22, 2025
- James Turoff (SVP, General Counsel & Secretary): Sold shares on February 22, 2025 .