



Cost Inflation Outlook: April 2025

Cost control in times of turbulence



How are costs expected to evolve throughout 2025—and how can leaders stay ahead?

AlixPartners' Cost Inflation Outlook offers crucial insights, forecasts, and actionable strategies for leaders in manufacturing, distribution, and retail.

This outlook highlights the potential challenges posed by new trading costs, ongoing supply chain disruption, policy changes and shifting global markets, and offers a perspective on how companies can respond proactively.

With input from our global industry experts, and through collaboration with market intelligence leader Expana, we provide a roadmap for navigating the economic uncertainties of the period ahead.

“

As the challenges of 2025 test business resilience, having a clear plan to address cost pressures while seizing emerging opportunities will be essential. The insights in this report will help executives prepare for, adapt, and lead confidently in the period ahead.”

— ANNA DEL MAR

Partner and Managing Director, AlixPartners

We offer a perspective on:

01

Key cost drivers shaping boardroom conversations

We identify continuing and new themes that will dominate leadership conversations around costs for the rest of 2025 and beyond.

02

2025 cost outlook

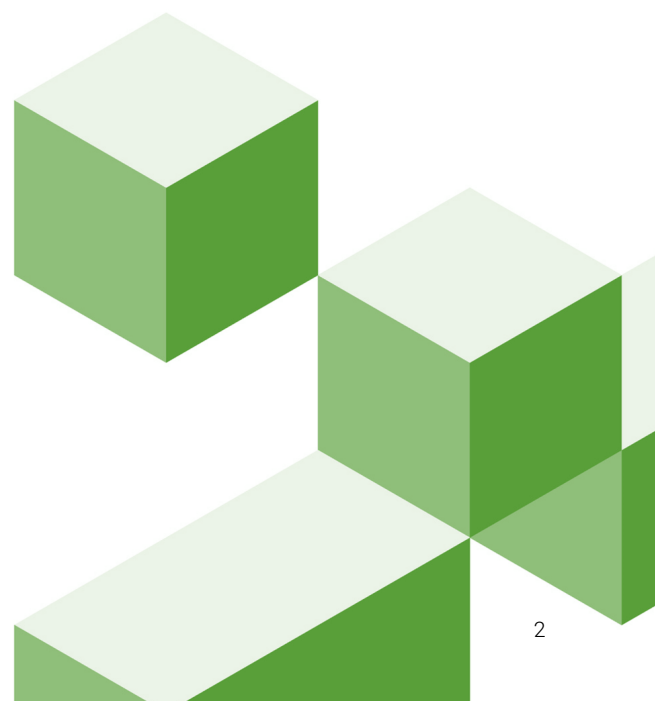
An overview of anticipated cost movements for key cost categories based on pricing and supply chain trends for 2025, built using data-driven insights and projections from our data partner Expana.

03

Practical strategies for success

Real-world case studies from our work with clients, with expert insights on navigating market complexities, including:

- Overcoming market trends to secure savings even in rising markets
- Implementing should-cost and design-to-value initiatives to optimize demand and specification
- Leveraging advanced sourcing tools to secure the best market prices
- Implementing robust dual/multi-sourcing strategies to mitigate procurement risks
- Achieving ambitious goals for sourcing recycled raw materials, to align sustainability with profitability



The latest U.S. tariff developments have triggered a fresh wave of global trade uncertainty

The impact of tariffs

AlixPartners' [2025 Impact of Tariffs](#) explores the impact of anticipated further tariffs, beyond those already in place or scheduled for 2025-26.

While businesses with U.S. operations will be most impacted...



Economic implications

- Higher material import costs
- Rising consumer prices from tariff cost pass-through
- Declining imports and increased trade tensions



Supply chain disruptions

- Diversifying supply chains to reduce tariff exposure
- Preparing for potential supply chain delays and product shortages



Competitive dynamics

- Shifts in global competitiveness
- Production relocating to lower-tariff regions



Strategic considerations

- Realigning business strategies with anticipated production relocation
- Enhancing risk preparedness: planning for anticipated tariff changes

...the ripple effects on companies globally are unfolding

- 25% tariffs on automotive imports to the U.S. will clearly hit the automotive value chain hard, while the true impact of country-based tariffs on other sectors is still being calculated
- Cost impact is expected within globalized supply chains in consumer durables and electronics
- Food prices are becoming instruments of trade pressure, especially for categories in concentrated production regions (e.g., avocados, champagne, whiskey, orange juice)
- Retaliatory metal tariffs are expected to impact downstream industries including infrastructure
- Increase in demand for locally-produced goods and commodities could inflate local prices and impact global prices, e.g., pulp and paper, plastics, and petrochemicals in the U.S.
- Excess capacity in tariffed countries such as China, Vietnam, Singapore, and India could become available to other regions in the world, with a moderating impact on inflation in those regions.

In this pressured environment, a relentless focus on operational improvement, productivity, and commercial excellence is even more vital in protecting and improving margins.

Compounded by tariff disruption, megatrends continue to dominate conversations around cost

Despite hopes for relief from the cost inflation surge of the past few years, the effects persist throughout 2025 and beyond, driven by several key factors.



Global conflicts and supply chain disruptions

Ongoing geopolitical tensions continue to strain global supply chains and commodity prices. Ukraine's wheat and maize exports are forecasted to fall by 14% and 23% in 2024/25, respectively, likely driving up food prices globally. Meanwhile, over 100 ship attacks in the Red Sea since November 2023 have caused severe shipping disruptions. Container traffic through the Suez Canal and Bab El-Mandab Strait has dropped by 75%, forcing longer routes and, consequently, global shipping costs have risen by ca.140% vs the pre-crisis period of January to September 2023.



Government regulation and policy measures

Compounding this disruption, a range of new policies beyond U.S. tariffs, including wage regulations, global trade tariffs, and carbon pricing (such as the EU's Carbon Border Adjustment Mechanism) are having a major impact on cost. Notably, packaging recycling legislation such as the U.K.'s Extended Producer Responsibility (EPR), which shifts the responsibility for managing packaging waste from local authorities to producers and importers, hits consumer, industrial, and retail goods sectors hard.



Labor market pressures

Wage inflation persists, driven by skills shortages, higher minimum wage legislation, and increasing social security, insurance, and benefits contributions. In the UK, which is still dealing with post-Brexit labor shortages, the national minimum wage increase from April is coupled with a rise in National Insurance contributions. Germany has also raised its minimum wage and a proposed EU directive will push other member states to follow suit. These changes have a disproportionate effect on high employment sectors including retail, hospitality and service industries.



Global oil market dynamics

The oil market in 2025 presents a nuanced picture. While U.S. deregulation is expected to increase domestic supply, geopolitical factors may keep global prices volatile. China's oil demand is forecast to peak at 770 million tons, before declining due to increased electric vehicle adoption and improved energy efficiency, with the effect of dampening global demand. Rising global oil production and OPEC+ production cuts easing should ensure a well-supplied market and, as a result, Brent crude oil prices are forecast to slightly decline compared to 2024 levels.



Technology innovations

Technological advancements are, however, easing inflationary pressures in energy. AI-driven systems can optimize energy use, cut supply chain waste, and enable predictive monitoring in manufacturing—such as Schneider Electric's Hyderabad site, which has reduced electricity use by 59%. Renewable energy costs are falling, with clean tech prices dropping 2-11% by 2025, and innovations in long-duration energy storage providing additional relief. However, AI's growing energy demands pose challenges. AI queries consume ten times more electricity than standard searches, and data center energy use is expected to double by 2026 compared to 2022 levels, putting significant strain on global energy infrastructure.

Proactive assessment and focused management of these risks and opportunities continues to be critical.

The impact of climate change on cost is also shaping boardroom agendas



Climate change could reduce global GDP growth by 4-18% by 2050¹, particularly impacting developing economies such as South Asia, Africa, and Latin America.

Key considerations for businesses



Rising operational costs

Carbon pricing, power grid failures and increased cooling drive up utility bills, while water scarcity adds further expense.

Food costs spiked in 2024, with cocoa up by 134%, coffee by 57%, sunflower oil by 27%, and orange juice by 36%, largely caused by extreme weather conditions in key producing regions.

Climate change is also driving up insurance costs, especially in high-risk areas. U.S. premiums rose by 22% from 2020 to 2023 in disaster-prone regions, doubling the increase in safer areas. Businesses face rising expenses and difficulty securing coverage.



Cost impact of sustainable products and packaging

While there are indications that some consumers are shifting towards sustainable products, with a U.K. survey finding that over 80% of consumers are willing to pay at least 10% more for eco-friendly goods², sustainable packaging typically costs 20-30% more than traditional packaging materials.

Companies observe faster growth in their green product lines, while carbon labeling and renewable energy claims attract buyers. Legacy businesses will need to invest in adapting their products and marketing; brands risk losing market share if seen as environmentally harmful.



Policy and regulatory changes

Net-zero building rules and coal phase-outs will push industries to invest in renewables and efficiency. Early adopters gain an edge, while laggards face penalties and exclusion. Carbon pricing and emissions regulations raise costs for businesses, especially in heavy industries. Companies must pay carbon taxes or invest in cleaner tech, with EU carbon prices exceeding €120/ton in 2024. Compliance adds further administrative and capital expenses.



Supply chain disruption

Increased droughts have severely disrupted key trade routes, with low water levels in the Panama Canal and Rhine River causing vessel backlogs and delays. Recurring droughts have also forced longer-term restrictions, such as India's wheat export ban in 2022.

Many crop commodities are expected to remain volatile for the foreseeable future, making it essential for businesses to plan alternative sourcing strategies. These include diversifying supply chains, managing price shocks through cover and hedging strategies, exploring ingredient substitution, and leveraging AI tools to gain earlier visibility of supply shocks and disruptions.

Source: AlixPartners' analysis of industry reports and specialized press articles





















1. Swiss Re Institute New Economics Stress Test Climate Change Impact

2. UK Sustainability Report – The State Of Consumer Spending

AlixPartners' Cost Inflation Outlook: April 2025

2025 cost outlook

According to insights from our data partner Expana, key crops, industrial materials and packaging costs are predicted to decline slightly over the course of 2025, while shipping, energy and labor costs are predicted to rise.

Cost area	2024 Price change	2025 Cost outlook	Price movement drivers
Food and beverage			
 Flour*	↓	↓	• Extreme weather events and uneven rainfall affect crop yields, with mixed impacts—for example, coffee is severely affected due to lower rainfall in producing regions
 Sugar	↓	↔	
 Chocolate	↑	↑	• Decrease in fertilizer price volatility is contributing to reduced price pressure on fertilizers
 Coffee	↑	↓	• Slowdown in demand for sugar, chocolate, and oil is creating a rise in inventory levels, pushing prices downwards
 Chicken*	↑	↓	• Improved feed efficiency cuts chicken production costs
 Sunflower Oil	↑	↓	
Industrials			
 Aluminum	↓	↓	• Post-pandemic price inflation is correcting as supply and demand realign
 Steel	↓	↓	• Industries have sought cheaper alternatives like copper, lead, and silver, diversifying demand
 Tin	↑	↓	• Falling coal prices are reducing steel and aluminum production costs in China, where more than 50% of the global supply is produced
 PP*	↑	↓	
 HDPE*	↑	↓	
Packaging			• PET prices drop as soft drink production slows in Europe and the U.S., alongside decreased PET production
 PET*	↓	↓	• Pulp and paper prices rise slightly due to wood costs, but stabilize as demand decreases
 Pulp and paper*	↑	↓	
Transportation			• U.S. tariffs create volatility in freight markets throughout the year.
 Shipping US-EU	↑	↑	• Customers looking to bring volumes forward can create peaks and then valleys for both ocean and air
 Shipping China-EU	↑	↑	• Significant capacity is coming online for ocean carriers, and uncertainty around the Red Sea lanes could have a significant impact
 Shipping China-US	↑	↑	
Energy			
 Oil	↔	↓	• China's slower growth may ease oil prices
 Gas*	↓	↑	• U.S. policies to boost oil production stabilize markets
 Electricity*	↓	↑	• Gas demand surpasses supply; European prices rise amid geopolitical tensions
Labor			
 Labor*	↑	↑	• Inflation-linked wages, tight markets and demands for better conditions

Magnitude of arrows: <-10% ↓ -10% to -2% ↓ -2% to 2% ↔ 2% to 10% ↑ >10% ↑

While some costs might ease, this change isn't always reflected in supply contracts. How can companies capitalize on some of this deflationary opportunity?

This outlook is built using data-driven insights and projections based on commodity market trends and supply chain insights from our partner Expana. 2025 forecast ranges are based on price increases using December 2024 as a price base. Considers global prices; cost areas with an asterisk (*) are based on regional prices. This perspective does not include the additional impact on imports for U.S. companies. Source: Expana, AlixPartners' analysis, AlixPartners' Supply Chain Market Update

Navigating market changes

How can businesses manage cost disruption, maximize gains, and minimize risks?

Stay prepared: A practical checklist to manage cost inflation









Commodities markets volatility	Assess direct and indirect exposure to commodities under the spotlight: How could your suppliers and value chain be impacted?
	Assess the impact of supply chain disruption for critical materials: Are contingency plans in place and are they strong enough?
	Review key procurement contracts: Can should-cost models be used to renegotiate supplier costs or predict and lock in prices ahead of cost increases?
	Assess potential weather event disruption for key materials, e.g. crops and supplier locations and facilities: How can you mitigate this?
	Assess price risk management: Are price shocks smoothed through hedging and cover contracts?
Impact of tariffs	Identify exposure to global tariffs: How do you expect your supply chain to be impacted? What scenarios should be assessed?
	Explore opportunities to localize production or diversify markets: How can you reduce dependency on tariffed goods?
	Evaluate trade policy changes that could affect raw material costs or demand shifts: What alternatives exist?
Policy and regulatory changes	Monitor and assess the impact of ESG regulatory changes: What impact will carbon taxes and packaging levies have?
	Identify other legislation and policy changes that will impact you specifically: What is the likely impact on your competitive landscape?
Labor market preparedness	Analyze the impact of wage expectations and labor availability: What levers could increase productivity or reduce staff levels?
Energy cost management	Audit energy usage: What AI-driven energy management systems will optimize consumption?
	Assess energy contracts and service model: How can consolidation, hedging, and brokerage derive benefit?
Cost management capabilities and technological innovation maturity	Assess cost management strength (team capabilities, governance, data and tooling) to optimize and mitigate cost: What lessons have been learned recently?
	Define a cost resilience plan for predictive monitoring and to react to future cost transformation: What tools or resources are needed?

By systematically addressing these key areas, business leaders can successfully navigate ongoing cost inflation challenges while positioning their companies for long-term resilience and growth.

How AlixPartners drives transformative procurement results in difficult markets

Inflationary and highly disrupted supplier markets require new procurement muscle, data insight, and agility. AlixPartners' experienced procurement teams and suite of tools help our clients predict and mitigate inflationary impacts.

We act as an execution partner for “when it really matters” situations, offering:

	High-impact sourcing	Rapid diagnostic and execution supported by AI-driven should-cost modeling and global supply market intelligence
	Global tariff and trade optimization	Current tariff impact assessment and available mitigation options: duty engineering, customer pass-through, alternative sourcing
	Technical cost reduction	Design- and source-to-value approach delivers actionable specification changes, substitutions, product redesign, and operational efficiency
	Supplier network optimization	Supplier footprint optimization, nearshoring, and alternative supplier development
	Margin management	Source-to-price approach delivers cost pass-through and over-recovery through targeted customer pricing linked to COGS impact
	Supply market resilience	Supply market resilience transformation through predictive early warning analytics, supply chain transparency, and new procurement operating models

Client outcomes

1000s

of completed sourcing and procurement initiatives across direct materials, packaging, and indirect categories

5-7%

average savings in 2024 on direct materials and packaging

>10%

average savings in 2024 logistics, marketing, tech and services spend

<6 months

typical project length, generating in-year impact

AlixPartners Global Trade Optimizer (GTO)

AlixPartners’ proprietary GTO platform helps companies drive supplier cost-efficiency and build resilient and agile supply chains, through advanced AI-driven analytics.



Supplier research and intelligence to build resilience and agility



Bespoke supply chain solutions: footprint simulation, TCO, price arbitrage



Source-to-procure workflow: RFx COGS analytics, PO automation



Should-cost/Should-pay models to assess/improve product cost/margin

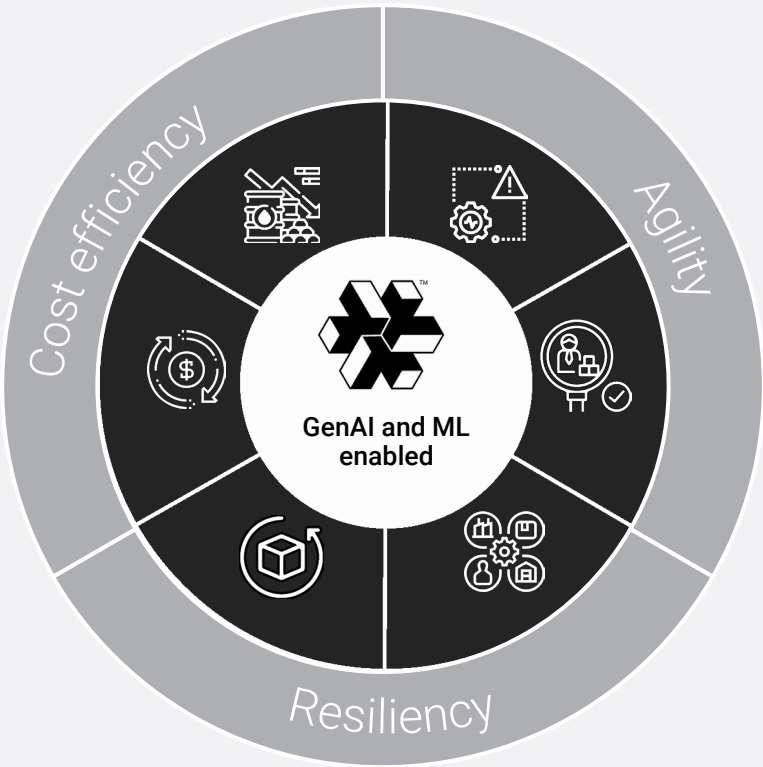


Trade and commodity intelligence to assess impact due to global shifts/trends



Supplier risk management to assess, monitor and mitigate risks

AlixPartners’ GTO platform



Platform database

14K
Live global commodities

2M+
Global suppliers and manufacturers

20K+
Cost models

\$15T
of imported goods (U.S. and EU)

8B
Electronic components

1000+
AI models libraries and templates

and more

Practical examples of how AlixPartners has helped clients address cost challenges

Mitigating

15%

of inflationary pressure in components based on should-costing and commodity price analysis

“

A major industrial client recently faced severe price hike demands from commodity suppliers amid post-pandemic inflation.

Using our advanced AI-driven modeling and Global Trade Optimizer (GTO) tool, our experts analyzed should-cost structures and cost development of hundreds of components based on commodity price trends. This revealed that price increases requested by suppliers were inflated and not grounded on cost structure and commodity facts. This information allowed us to provide the client with data-driven insights to counter significant price increase requests. Armed with robust analysis, buyers effectively mitigated ~15% of the inflationary pressure.

This proactive strategy avoided arbitrary negotiations, fostered honest supplier discussions and safeguarded critical value for the client. Without this data-backed approach, the client would have had to rely on anecdotal evidence during complex negotiations. Our swift response to volatile commodity pricing demonstrated the critical role of fact-based negotiations, enabled by advanced analytics and up-to-date data.”



— JUHO MAJAMAA

Director, London

jmajamaa@alixpartners.com

Identifying a

\$40m

margin improvement opportunity through strategic procurement and cost optimization

“

Severe commodity market volatility forced a major European steel service center to reassess its procurement and sales strategy, a critical component of its performance improvement plan.

Steel markets have seen a significant decline since 2022, amplified by rising cost pressures from customers. However, the company struggled to pass these pressures on to steel suppliers due to limited regional manufacturing capacity and regulatory restrictions on steel imports.

Using forward-looking data on commodity price trends and scenarios such as U.S. tariffs and EU safeguard regulations, we identified a \$40m opportunity to optimize margins, manage costs, and refine customer pricing strategies. Through in-depth market analysis, we uncovered actionable insights for both purchasing and customer segments.

The redesigned business plan and specific negotiation strategies—for both suppliers and customers—are now being successfully executed.”



— GORAZD VRBICA

Partner and Managing Director, Munich

gvrbica@alixpartners.com

Achieving best cost through e-auctions, generating

15-25%

reductions in conversion cost/margin adders in formula-based pricing agreements

“

Our client, a carve-out from a larger conglomerate operating in the chemical industry, faced significant procurement challenges after losing market leverage with suppliers due to the weakening construction market.

Our team implemented a cutting-edge Reverse Auction strategy—where we invite multiple sellers—to address these challenges head-on. For caustic soda, we auctioned discounts against the ICIS-published purchase price index in Italy, while for specialty polymer raw materials, we auctioned the conversion cost/margin adder in formula-based price agreements. To ensure precision, we conducted mini-RFQs to set a robust starting point and utilized a web-based auction platform to enable dynamic supplier competition across Europe and the U.S.

This approach translated into significant procurement savings across multiple commodities—an impactful result that not only improved immediate cost-efficiency but also built supplier trust in the new process. By empowering the client with new auction-based tools and training, we expedited results and enhanced supplier engagement, reinforcing our ability to drive innovation while generating sustainable savings.”



— **HELGE JORDAN**

Director, Dallas

hejordan@alixpartners.com

Achieving sustainability targets alongside cost savings of

5-15%

“

Collaborating with one of our global manufacturing clients allowed us to tackle some of their most complex challenges head-on. Our team worked with the client to design the strategy to achieve their plastic sustainability targets, while keeping costs under control.

Our cross-functional approach—bringing together expertise in finance, operations, and technical strategy—was essential in unlocking this value. We worked closely with the client to scout and secure recycled plastic feedstock, to define investments and assess the ROI to in-source the recycling process, and to identify financial tools to stabilize costs during periods of market volatility. Our team delivered a practical solution to address the immediate challenge, while positioning our client for long-term success.”



— **FILIPPO MANCA**

Director, London

fmanca@alixpartners.com

Optimizing indirect spend for a fashion company, achieving cost savings of

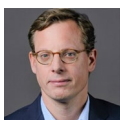
12-18%

“

We recently supported a fashion company to address significant packaging overpayments. Our team bridged supply chain operations with market strategy, examining packaging specifications and issuing RFQs to uncover opportunities for cost savings without compromising quality.

We identified the shift in cardboard boxes and wooden pallets from a seller's market to a buyer's market over the past two years. For energy costs, we identified a similar shift to a buyer's market and implemented a bundling approach while engaging multiple energy brokers to secure competitive rates.

By providing fact-based insights and deploying negotiation expertise, we enabled the client to achieve substantial cost reductions—far beyond what could have been achieved with anecdotal knowledge alone.”



— **TORSTEN SCHUTH**

Director, Dusseldorf

tschuth@alixpartners.com

Securing

3-5%

supplier cost savings beyond resin index adjustments for a packaging player

“

A plastic packaging company asked us to help drive deeper cost reductions. Despite closely monitoring resin indexes and using contract mechanisms, the company needed to reduce supplier costs further.

We conducted a deep dive into historical price trends—not only for resin but also for energy and transportation—and identified additional opportunities. After the energy price spikes in early 2022, several suppliers had not fully readjusted prices to market levels. Since the share of energy costs in the product is harder to track due to varying supply mixes, but the drop was so significant, we asked suppliers to explain where these savings had materialized—especially since they consistently adjusted prices to resin indexes.

Using these insights, we were able to negotiate 3-5% cost reductions on average, demonstrating that, even in a volatile market, a data-driven approach can unlock tangible savings.”



— TETYANA KLYMENKO
Senior Vice President, Dusseldorf
tklymenko@alixpartners.com

Achieving PMI cost synergies on food ingredients to deliver savings within weeks

“

Our client, a leading player in the Italian ice cream, frozen desserts, and sweet pastry markets, needed to deliver tangible post-merger benefits in procurement. By developing a unified, group-level spend cube and reclassifying purchasing categories down to item level, our experts identified key opportunities to do so.

Specifically, we focused on margarine, a palm oil derivative, which was a significant cost center. By identifying the right go-to-market window in collaboration with industry experts and bundling volume together, we strengthened bargaining power and secured up to 5% cost savings in just eight weeks.

Beyond the immediate results, we also supported standardizing recipes across the client's portfolio, unlocking further economies of scale. Our pragmatic approach ensured tailored solutions, streamlined processes, and measurable outcomes to support their long-term growth following the merger.”



— MARCO ECCELI
Partner and Managing Director, Milan
meccheli@alixpartners.com



— LUCA MAZZUCCO
Consultant, Milan
lmazzucco@alixpartners.com

Unlocking

\$12m

in logistics costs savings for a global product design company, through strategic sourcing

“

Facing escalating logistics costs that outpaced expectations, a global product design company needed to address profitability challenges in Europe.

Despite a softening logistics market, the company had not capitalized on rate reductions from service providers. Given its aggressive volume growth, an opportunity emerged to strategically source inbound drayage and outbound transportation services at lower costs.

We collaborated with the client to baseline operations, prepare tender packages, and centralize vendor communication. This included selecting carriers for small parcel operations, identifying a strategic partner to manage outbound transportation to retailers, and appointing drayage operators.

Through meticulous vendor selection and negotiation, the partnership delivered remarkable results. The client saved \$12M in logistics costs without compromising service quality, highlighting how strategic sourcing can drive impactful savings in a competitive landscape.



— JAMES ROE
Director, Chicago
jroe@alixpartners.com

Contact our EMEA cost transformation leaders to navigate and address market complexity, including how to:



Overcome market trends to secure savings even in rising markets—and capitalize on deflationary opportunities



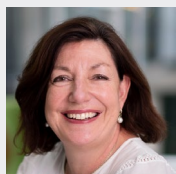
Implement should-cost and design-to-value initiatives to optimize demand and specification



Leverage advanced sourcing tools to secure the best market prices

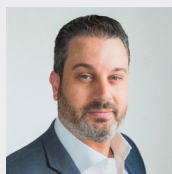


Implement robust dual/multi-sourcing strategies to mitigate procurement risks.



Anna Del Mar

Consumer Products & Sourcing
Transformation Leader,
Partner & Managing Director
adelmar@alixpartners.com



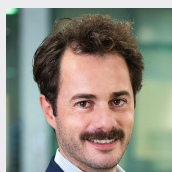
Brian Nemeth

Global Co-Leader of Logistics &
Transportation,
Partner & Managing Director
bnemeth@alixpartners.com



Marcus Kleinfeld

Global Co-Leader of Sourcing &
Procurement Transformation,
Partner & Managing Director
mkleinfeld@alixpartners.com



Filippo Manca

Consumer Products & Sourcing
Transformation,
Director
fmanca@alixpartners.com



AlixPartners

ABOUT US

For more than 40 years, AlixPartners has helped businesses around the world respond quickly and decisively to their most critical challenges – circumstances as diverse as urgent performance improvement, accelerated transformation, complex restructuring and risk mitigation.

These are the moments when everything is on the line – a sudden shift in the market, an unexpected performance decline, a time-sensitive deal, a fork-in-the-road decision. But it's not what we do that makes a difference, it's how we do it.

Tackling situations when time is of the essence is part of our DNA – so we adopt an action-oriented approach at all times. We work in small, highly qualified teams with specific industry and functional expertise, and we operate at pace, moving quickly from analysis to implementation. We stand shoulder to shoulder with our clients until the job is done, and only measure our success in terms of the results we deliver.

Our approach enables us to help our clients confront and overcome truly future-defining challenges. We partner with you to make the right decisions and take the right actions. And we are right by your side. When it really matters.

The opinions expressed are those of the authors and do not necessarily reflect the views of AlixPartners, LLP, its affiliates, or any of its or their respective professionals or clients. This article AlixPartners' Cost Inflation Outlook – April 2025 ("Article") was prepared by AlixPartners, LLP ("AlixPartners") for general information and distribution on a strictly confidential and non-reliance basis. No one in possession of this Article may rely on any portion of this Article. This Article may be based, in whole or in part, on projections or forecasts of future events. A forecast, by its nature, is speculative and includes estimates and assumptions which may prove to be wrong. Actual results may, and frequently do, differ from those projected or forecast. The information in this Article reflects conditions and our views as of this date, all of which are subject to change. We undertake no obligation to update or provide any revisions to the Article. This Article is the property of AlixPartners, and neither the Article nor any of its contents may be copied, used, or distributed to any third party without the prior written consent of AlixPartners.