



August 24, 2017

MGP Announces New Term Loan and Revolving Credit Facility Agreements

ATCHISON, Kan., Aug. 24, 2017 (GLOBE NEWSWIRE) -- **MGP Ingredients, Inc.** (Nasdaq:MGPI), a leading supplier of premium distilled spirits and specialty wheat proteins and starches, today announced it has successfully completed a new \$150 million revolving credit facility agreement with Wells Fargo Bank, N.A. ("Wells Fargo") and entered into a \$20 million term loan agreement with Prudential Capital Group, increasing the Company's available borrowing limit by \$80 million to a total of approximately \$135 million.

"Our strong financial performance and favorable market conditions have enabled us to more than double our availability to funds with improved terms under these new agreements," said Gus Griffin, president and CEO of MGP. "We are very pleased that the new credit facility and fixed-rate term loan will provide MGP with additional flexibility to support our long-term growth initiatives and enhance shareholder value. We appreciate the continued trust and commitment of our lenders as we look to build an even stronger company moving forward."

The new revolving credit facility with Wells Fargo expands MGP's borrowing availability by \$60 million and extends the maturity date to August 23, 2022.

The Prudential Capital Group term loan of \$20 million will bear interest at a fixed rate of 3.53% per year for 10 years beginning August 23, 2017. In addition to an increased borrowing capacity, the Company will also have the right to request additional loans from Prudential Capital Group up to \$55 million.

About MGP Ingredients, Inc.

MGP is a leading producer and supplier of premium distilled spirits and specialty wheat proteins and starches. Distilled spirits include premium bourbon and rye whiskeys, gins and vodkas, which are carefully crafted through a combination of art and science and backed by over 150 years of experience. The Company's proteins and starches are created in the same manner and provide a host of functional, nutritional and sensory benefits for a wide range of food products. MGP additionally is a producer of high quality industrial alcohol for use in both food and non-food applications. The Company is headquartered in Atchison, Kansas, where distilled alcohol products and food ingredients are produced. Premium spirits are also distilled and matured at the Company facility in Lawrenceburg, Indiana. For more information, visit mgpingredients.com.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements as well as historical information. All statements, other than statements of historical facts, included in this news release regarding the prospects of our industry and our prospects, plans, financial position, business strategy, guidance on growth in operating income, revenue, gross margin, and future effective tax rate may constitute forward-looking statements. In addition, forward-looking statements are usually identified by or are associated with such words as "intend," "plan," "believe," "estimate," "expect," "anticipate," "hopeful," "should," "may," "will," "could," "encouraged," "opportunities," "potential" and/or the negatives or variations of these terms or similar terminology. They reflect management's current beliefs and estimates of future economic circumstances, industry conditions, Company performance, and Company financial results and are not guarantees of future performance. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others: (i) disruptions in operations at our Atchison or Indiana facilities, (ii) the availability and cost of grain and flour, and fluctuations in energy costs, (iii) the effectiveness of our grain purchasing program to mitigate our exposure to commodity price fluctuations, (iv) the effectiveness or execution of our strategic plan, (v) potential adverse effects to operations and our system of internal controls related to the loss of key management personnel, (vi) the competitive environment and related market conditions, (vii) the ability to effectively pass raw material price increases on to customers, (viii) our ability to maintain compliance with all applicable loan agreement covenants, (ix) our ability to realize operating efficiencies, (x) actions of governments, and (xi) consumer tastes and preferences. For further information on these and other risks and uncertainties that may affect our business, including risks specific to our Distillery Products and Ingredient Solutions segments, see Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2016.

For More Information

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