



MGP Ingredients Receives FDA Approval of Fibersym® RW and FiberRite® RW as a Dietary Fiber Source

March 29, 2019

ATCHISON, Kan., March 29, 2019 (GLOBE NEWSWIRE) -- MGP Ingredients, Inc., (**Nasdaq: MGPI**) is pleased to announce the formal approval of its citizen petition requesting dietary fiber status under the new nutrition facts labeling regulations for its flagship brands of Fibersym® RW and FiberRite® RW. The U.S. Food and Drug Administration (FDA) has informed the company that the FDA is proposing to amend the list of non-digestible carbohydrates that meet the definition of dietary fiber to include the company's Fibersym RW and FiberRite RW. The FDA also informed the company that it will exercise enforcement discretion until it completes its rulemaking amending its regulations on the definition of dietary fiber. With this action, Fibersym and FiberRite can continue to provide dietary fiber benefits on food labels to support the growing opportunities for healthy food applications.

"We are thrilled with the findings and confirmation we received from FDA this week," said Michael Buttshaw, vice president of Ingredients Sales and Marketing. "We stand ready to support all our industry partners in providing this long-standing [dietary fiber](#) as they create the best food brands possible while complying with the new nutrition facts labeling regulations set to begin in January of next year."

Ody Maningat, Ph.D., vice president of Ingredients R&D and chief science officer, said, "We welcome the positive action by the agency, which validates the leadership position of Fibersym and FiberRite in the RS4 fiber category. These two fiber ingredients continue to be the smart choice for food product designers and formulators who are looking to boost fiber and lower calories of many food products while delivering health benefits to the consumers."

Fibersym is a granular RS4 wheat starch that delivers a minimum total dietary fiber of 90% (dry basis). The fiber exists primarily as insoluble fiber. It is a convenient and rich source of dietary fiber that can be formulated in a wide array of foods with minimal processing adjustments. Possessing a clean flavor, smooth texture and white appearance, in combination with its low water-holding properties, Fibersym is ideal for incorporation in foods that emphasize benefits related to end-product quality and health and wellness attributes. FiberRite is the cooked version of Fibersym with a minimum total dietary fiber of 75% (dry basis). It delivers both nutritional and functional benefits in many food products, which include fiber fortification, fat replacement and calorie reduction.

MGP remains a leader in providing high quality ingredients to food and industrial food manufacturers around the world.

About MGP

MGP (**Nasdaq: MGPI**) is a leading supplier of premium distilled spirits and specialty wheat proteins and starches. Distilled spirits include bourbon and rye whiskeys, gins and vodkas, which are carefully crafted through a combination of art and science backed by decades 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 top 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's 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, net sales, 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 facility or our Indiana facility, (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, 2018.

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Source: MGP Ingredients, Inc.