



MGP Ingredients Announces \$12 Million Barrel Warehouse Expansion to Meet Robust American Whiskey Demand

February 17, 2022

Barrel storage facility follows recent \$4 million expansion at company's Lux Row Distillers

ATCHISON, Kan., Feb. 17, 2022 /PRNewswire/ -- MGP Ingredients, Inc. (Nasdaq: MGPI), a leading provider of distilled and branded spirits and food ingredient solutions, announced it has begun a \$12 million barrel warehouse expansion to meet growing consumer demand for its American whiskey.



Construction of the new barrel warehouse facility has recently begun in Williamstown, Kentucky, and marks the company's second major investment in its distilled spirits operations in recent months. The warehouse expansion is located approximately 50 miles south of the company's historic Ross & Squibb Distillery in Lawrenceburg, Indiana. The project is slated for completion by the end of 2022.

In late 2021, Luxco, operator of MGP's branded-spirits portfolio, announced a \$4 million expansion of its Lux Row Distillers facility in Bardstown, Kentucky. Slated for completion in late 2022, the expansion will allow Lux Row Distillers to operate 24 hours per day and increase its capacity by 75%.

"With the increased demand we have been experiencing for our new distillate, aged whiskey and ultra-premium brands, these investments are necessary," said Dave Colo, president and CEO, MGP Ingredients, Inc. "When complete, the new barrel warehouse and Lux Row Distillery expansions position us well for continued, sustainable growth. It is an exciting time for our company and the spirits industry."

About MGP

MGP Ingredients, Inc. (Nasdaq: MGPI) is a leading producer of premium distilled spirits, branded spirits, and food ingredient solutions. Since 1941, we have combined our expertise and energy aimed at formulating excellence, bringing product ideas to life collaboratively with our customers.

As one of the largest distillers in the U.S., MGP's offerings include bourbon and rye whiskeys, gins, and vodkas, which are created at the intersection of science and imagination, for customers of all sizes, from crafts to multinational brands. With U.S. distilleries in Kentucky, Indiana, Kansas, and Washington D.C., and bottling operations in Missouri, Ohio, and Northern Ireland, MGP has the infrastructure and expertise to create on any scale.

MGP's branded spirits portfolio covers a wide spectrum of brands in every segment, including iconic brands from Luxco, which was founded in 1958 by the Lux Family. Luxco is a leading producer, supplier, importer and bottler of beverage alcohol products. Our branded spirits mission is to meet the needs and exceed the expectations of consumers, associates and business partners. Luxco's award-winning spirits portfolio includes well-known brands from five distilleries: Bardstown, Kentucky-based Lux Row Distillers, home of Ezra Brooks, Rebel, Blood Oath, David Nicholson and Daviess County; Lebanon, Kentucky-based Limestone Branch Distillery, maker of Yellowstone Kentucky Straight Bourbon Whiskey, Minor Case Straight Rye Whiskey and Bowling & Burch Gin; Jalisco, Mexico-based Destiladora González Lux, producer of 100% agave tequilas, El Mayor, Exotico and Dos Primos; Indiana-based Ross & Squibb Distillery, where the George Remus Straight Bourbon Whiskey and Rossville Union Straight Rye Whiskey are produced; and the Washington, D.C.-based Green Hat Distillery, producer of the Green Hat family of gins. The innovative and high-quality brand portfolio also includes Everclear Grain Alcohol, Pearl Vodka, Saint Brendan's Irish Cream, The Quiet Man Irish Whiskey and other well-recognized brands.

In addition, our Ingredient Solutions segment offers specialty proteins and starches that help customers harness the power of plants and provide a host of functional, nutritional and sensory benefits for a wide range of food products.

The transformation of American grain into something more is in the soul of our people, products, and history. We're devoted to unlocking the creative potential of this extraordinary resource. For more information, visit mgpingredients.com.

Cautionary Note Regarding Forward-Looking Statements

The forward-looking statements contained herein include, but are not limited to, statements about the Company's planned warehouse expansion.

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.

These forward-looking statements reflect management's current beliefs and estimates of future economic circumstances, industry conditions, Company performance, and Company financial results and financial condition 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 statements. For further information on these and other risks and uncertainties that may affect our business, see Item 1A. Risk Factors of our Quarterly Report on Form 10-Q for the quarter ended September 30, 2021. Any forward-looking statements made in this press release speak only as of the date of this release. Except as may be required by law, the Company does not intend to update these forward-looking statements and undertakes no duty to any person to provide any such update under any circumstances.

Media Contact: Patrick Barry, 314.540.3865,
patrick@byrnepr.net

Investor Contact: Mike Houston, 646.475.2998
investor.relations@mgingredients.com

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/mgp-ingredients-announces-12-million-barrel-warehouse-expansion-to-meet-robust-american-whiskey-demand-301484762.html>

SOURCE MGP Ingredients, Inc.