

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 7, 2023

MGP Ingredients, Inc.

(Exact name of registrant as specified in its charter)

Kansas
(State or other jurisdiction
of incorporation)

0-17196
(Commission
File Number)

45-4082531
(IRS Employer
Identification No.)

**Cray Business Plaza
100 Commercial Street
Box 130**

Atchison, Kansas 66002
(Address of principal executive offices) (Zip Code)

(913) 367-1480
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|----------------------------|----------------|---|
| Common Stock, no par value | MGPI | NASDAQ Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 7, 2023, David S. Bratcher was elected as a Group B member of the Board of Directors (the “Board”) of MGP Ingredients, Inc. (the “Company”), effective January 1, 2024, by the Company’s preferred stockholders at a special meeting. Mr. Bratcher’s term as a director will continue until the Company’s 2024 annual meeting of stockholders and until his successor is elected and qualified or his earlier death, resignation, or removal.

Mr. Bratcher was nominated for election pursuant to the terms of the Employment Agreement between the Company and Mr. Bratcher, dated October 31, 2023 (the “Employment Agreement”), pursuant to which Mr. Bratcher was also appointed to serve as the Company’s Chief Executive Officer and President, effective January 1, 2024. A copy of the Employment Agreement was filed with the Company’s Current Report on Form 8-K (the “Form 8-K”) filed with the Securities and Exchange Commission on November 2, 2023. The Form 8-K also summarized the terms of Mr. Bratcher’s compensation for his service as Chief Executive Officer and President as set forth in the Employment Agreement, and he will not receive any additional compensation for his service on the Board.

Attached as Exhibit 99.1 is a press release announcing Mr. Bratcher’s election as a Group B member of the Board.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 99.1 | Press release dated December 11, 2023 |
| 104 | The cover page from this Current Report on Form 8-K, formatted in iXBRL (Inline Extensible Business Reporting Language) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MGP INGREDIENTS, INC.

Date: December 11, 2023

By: /s/ Brandon M. Gall
Brandon M. Gall, Vice President, Finance and Chief Financial Officer



Cray Business Plaza
100 Commercial St., P.O. Box 130
Atchison, Kansas 66002-0130
913.367.1480
mgpingredients.com

NEWS RELEASE

MGP INGREDIENTS ANNOUNCES ELECTION OF DAVID BRATCHER TO BOARD OF DIRECTORS

ATCHISON, Kan., December 11, 2023 - MGP Ingredients, Inc. (Nasdaq: MGPI), a leading provider of distilled spirits, branded spirits, and food ingredient solutions, announced today that David Bratcher was elected as a Group B member of the Board of Directors of MGP Ingredients, effective January 1, 2024, by the Company's preferred stockholders at a special meeting of stockholders.

Bratcher, who will become the Company's next Chief Executive Officer and President, effective January 1, 2024, is a longtime beverage alcohol industry veteran and executive. He joined MGP following the Company's April 2021 merger with Luxco, Inc. and since then has served as Chief Operating Officer and President of Branded Spirits, roles in which he has managed the overall MGP business, as well as directly overseeing the Company's extensive and award-winning branded spirits portfolio. Prior to the 2021 Luxco merger, Bratcher served in several leadership roles at Luxco since 1998, including serving as Luxco's President since 2013. Before joining Luxco, Bratcher served in financial and operational roles for a number of consumer product companies, including international spirits company Allied Domecq, the second-largest spirits company in the world at the time.

"I am pleased to see David's appointment to the Board of Directors and am proud of our deliberate succession planning process to ensure this seamless transition," said Karen Seaberg, Chairman of the Board of MGP Ingredients. "David Bratcher has a proven track record as a leader and is uniquely equipped to successfully lead the next chapter of MGP's growth story."

About MGP Ingredients, Inc.

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 distilleries in Kentucky and Indiana, 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 four 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; and the historic Ross & Squibb Distillery in Lawrenceburg, Indiana, where Penelope Bourbon, Remus Straight Bourbon Whiskey and Rossville Union Straight Rye Whiskey are produced. The innovative and high-quality brand portfolio also includes Everclear Grain Alcohol, Pearl Vodka, Green Hat Gin, 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.

For More Information

Investors & Analysts:

Mike Houston

646-475-2998 or investor.relations@mgpingredients.com

Media:

Greg Manis

913-360-5440 or greg.manis@mgpingredients.com