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MGP Announces Acquisition of George Remus Whiskey Brand

ATCHISON, Kan., Nov. 07, 2016 (GLOBE NEWSWIRE) -- MGP (Nasdaq:MGPI), a leading U.S. supplier of premium distilled spirits and specialty wheat proteins and starches, today announced the acquisition of the George Remus whiskey brand from Queen City Whiskey LLC, Cincinnati. Terms of the cash transaction were not disclosed.



A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/a8f38e03-2c53-4dff-9742-59d50649ce68>

“While our core business will continue to be supplying other brand owners with premium distilled spirits, development of our own portfolio of brands is an important part of our long-term strategy,” said MGP President and CEO Gus Griffin. “The George Remus brand is very appealing due to the strength of the brand concept and the outstanding early stage development and marketing work done by the founders. We believe the brand is now at a state of evolution where we can add valuable resources to help it reach its full potential.”

J.B. Kropp, co-founder of Queen City Whiskey, stated, “We are very pleased to have a company with the legacy and reputation of MGP assume ownership of the George Remus brand. Based on the strong consumer interest in both the George Remus story and the whiskey, we believe the brand has tremendous potential. We are very proud of the work my partners and I have done developing and growing the brand to this point, and are excited to partner with MGP to drive its next stage of growth.”

George Remus, for whom the brand is named, was a legendary bootlegger, owning whiskey distilleries and warehouses in the greater Cincinnati area, including in Lawrenceburg, Ind. Remus, referred to as “King of the Bootleggers,” leveraged various sources of whiskey to meet consumer demand. Similarly, the George Remus brand has always used sourced whiskey from MGP to launch and build the brand.

“In essence,” Griffin said, “our acquisition of this brand is like George Remus and the George Remus brand coming home.”

The George Remus brand portfolio currently consists of three expressions: George Remus Bourbon Whiskey, George Remus Rye Whiskey, and George Remus Limited Edition Rye Whiskey. Each currently is available for retail in the states of Ohio, Kentucky and Indiana.

About MGP

Celebrating its 75th anniversary, 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.

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Source: MGP Ingredients Inc.