

December 21, 2016



MGP Board Chair Adopts 10b5-1 Share Trading Plan

ATCHISON, Kan., Dec. 21, 2016 (GLOBE NEWSWIRE) -- **MGP Ingredients, Inc.** (Nasdaq:MGPI) announced today that Karen Seaberg, Chair of the Board of Directors, has adopted a stock trading plan pursuant to Rule 10b5-1 under the Securities and Exchange Act of 1934 and the company's policies with respect to insider sales.

Ms. Seaberg controls Cray MGP Holdings LP, a family limited partnership which owns approximately 15 percent of the company's outstanding common stock. Under the terms of the stock trading plan, an authorized third-party broker will sell shares beneficially owned by Ms. Seaberg generating net proceeds of up to \$2.25 million, on or before December 31, 2017. The sales are taking place to, among other things, implement an estate planning strategy and provide for charitable contributions. Ms. Seaberg said she "remains enthusiastic about the company's strategy and outlook and is a committed long-term shareholder."

Rule 10b5-1 allows corporate officers and directors to adopt written, pre-arranged stock trading plans when they are not in possession of material, non-public information. Shares to be sold under the Rule 10b5-1 plan adopted by Ms. Seaberg represent approximately 1.2 percent of her beneficial holdings of MGP common stock at yesterday's closing price. In accordance with Rule 10b5-1, Ms. Seaberg will have no discretion over sales under this plan. Transactions under this plan will be disclosed publicly through Form 144 and Form 4 filings as required by the Securities and Exchange Commission.

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 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 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 facility, Indiana facility, or at the Illinois Corn Processing, LLC ("ICP") facility, (ii) the availability and cost of grain, flour, and barrels, and fluctuations in energy costs, (iii) the effectiveness of our corn purchasing program to mitigate our exposure to commodity price fluctuations, (iv) the effectiveness or execution of our five-year 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) the positive or adverse impact to our earnings as a result of the ownership of our equity method investment in ICP and the volatility of its operating results, (ix) ICP's access to capital, (x) our limited influence over the ICP joint venture operating decisions, strategies, financial or other decisions (including investments, capital spending and distributions), (xi) our ability to source product from the ICP joint venture or unaffiliated third parties, (xii) our ability to maintain compliance with all applicable loan agreement covenants, (xiii) our ability to realize operating efficiencies, (xiv) actions of governments, (xv) consumer tastes and preferences, and (xvi) the volatility in our earnings resulting from the timing differences between a business interruption and a potential insurance recovery. 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/A for the year ended December 31, 2015.

For More Information

Investors & Analysts:

Bob Burton

616-233-0500 or Investor.Relations@mgpingredients.com

Media:

Greg Manis

913-367-1480 or greg.manis@mgpingredients.com



Source: MGP Ingredients Inc.