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MGP Names First Lead Master Distiller

Matt Greeno to lead Masters team, support product development

ATCHISON, Kan., Jan. 19, 2021 (GLOBE NEWSWIRE) -- Matt Greeno has been promoted to the newly created position of Lead Master Distiller at MGP Ingredients, Inc., (**Nasdaq: MGPI**) a leading supplier of premium distilled spirits and specialty wheat proteins. He is charged with ensuring distillation quality and supporting new product development for contract distilling customers and MGP Brands.

Greeno will guide the company's Master Distillers and process engineers and oversee technical processes across MGP distillery operations in Atchison, Kansas, Lawrenceburg, Indiana, and Washington, D.C. On the product development side, he will collaborate with MGP's alcohol R&D and Innovations team to develop new product concepts and custom mash bills and distillates.

"Matt's new role supports our strategy of developing 'bench strength' with MGP team members who are highly skilled in distilling and blending," said David Dykstra, vice president of Alcohol Sales and Marketing. "This allows us to serve customers of any size with quality spirits and, for those seeking to stand out in a crowded market, exceptional customized products."

Greeno's knowledge and expertise in distilling both gins and whiskeys is important as MGP Brands expands its portfolio, said Vice President of Brands Andy Mansinne.

"We look forward to even more collaborations between our talented Master Distillers and Master Blenders in 2021 and beyond to innovate with exciting new gins and whiskeys that will elevate our position in the marketplace," Mansinne said. "Matt will play an important role in this evolution."

Greeno attained his Master Distiller certification from MGP in 2019. Most recently, he was a Distillery Process Engineering Manager. He joined the company in fall 2011 as a Plant Process Engineer at company headquarters in Atchison, Kansas. A December 2010 graduate of the University of Kansas with a Bachelor of Science in chemical engineering/physics, Greeno earned his MBA degree from the University of Missouri-Kansas City last year.

About MGP

Founded in 1941, 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 a long history 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 changes in operating income, 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 impact of the COVID-19 pandemic, (viii) the ability to effectively pass raw material price increases on to customers, (ix) our ability to maintain compliance with all applicable loan agreement covenants, (x) our ability to realize operating efficiencies, (xi) actions of governments, and (xii) 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, 2019 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a46b791f-60a2-4615-b612-2285440acd6d>



Source: MGP Ingredients, Inc.

Matt Greeno, Lead Master Distiller at MGP



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