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MGP Names New Distilling Solutions Vice President to Take the Helm in 2023

Company veteran Matt Krusemark assumes role Jan. 1

ATCHISON, Kan., Oct. 03, 2022 (GLOBE NEWSWIRE) -- MGP Ingredients, Inc., (MGPI: Nasdaq), a leading producer of distilled spirits, branded spirits and food ingredient solutions, has named Matt Krusemark to succeed David Dykstra as Vice President of Sales for the Distilling Solutions segment. Dykstra recently announced to customers and colleagues his plan to retire Dec. 31 after more than 30 years with MGP.

Krusemark is well-versed in all aspects of the company's alcohol business. He joined MGP in 2005 as an inside sales and customer service representative. He was promoted five years later to Inside Sales Manager for food grade and industrial alcohol. When the company acquired the historic former Seagram's Distillery in Lawrenceburg, Indiana in 2011, Krusemark added brown spirits sales to his responsibilities and was named Alcohol Sales Manager. He was promoted to Alcohol Sales Director in 2021.

"Matt has grown along with the business as MGP evolved from an industrial alcohol supplier to a leading producer of spirits for customers ranging from crafts to multinational operations," said President and CEO Dave Colo. "We are thrilled to announce his promotion and look forward to his sales leadership in our largest and most profitable business segment."

Dykstra is working closely with Krusemark to assure a smooth transition in the new year.

"Matt knows our business inside and out," Dykstra said. "I'm confident he will continue the customer-focused approach that has helped grow MGP's influence in the distilled spirits industry during the past decade. I couldn't be happier to turn the reins over to him."

Krusemark received a Bachelor of Business Administration degree in marketing from Kansas State University in 2004 and an MBA from Benedictine College in 2005. He is a native of Atchison, Kansas, the corporate headquarters of MGP.

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; and MGP's historic distillery in Lawrenceburg, Indiana, where the George 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, 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7f1e94e0-0c16-4c9a-8f76-63f9d66df6ae>

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Source: MGP Ingredients

Matt Krusemark, MGP New Distilling Solutions Vice President



The photo of Matt Krusemark