

May 21, 2015



## MGP Ingredients Reports Results of Annual Meeting

ATCHISON, Kan., May 21, 2015 (GLOBE NEWSWIRE) -- MGP Ingredients, Inc. (Nasdaq:MGPI), a leading supplier of premium distilled spirits and specialty wheat proteins and starches, today announced the voting results of matters considered during the company's annual meeting of shareholders in Atchison.

Shareholders elected the nine unopposed board of director nominees, ratified the appointment of the company's independent accounting firm, approved amendments to the Company's 2014 Equity Incentive Plan, and adopted an advisory resolution affecting the compensation of named officers. The meeting was chaired by the Company's Chairperson, Karen Seaberg.

In addition, MGP provided a webcast of a management report to stockholders from President and CEO Gus Griffin. Griffin reviewed the company's strong financial results for fiscal 2014 and first quarter 2015, as well as the recently-announced five-year strategic plan. The elements of the strategic plan discussed by Griffin included:

1. Maximizing the value of the company's current production volumes
2. Capturing a larger share of the value chain
3. Investing to support growth
4. Continuing strong risk management discipline
5. Building the MGP brand

He indicated that operating income is the key metric for measuring the successful implementation of the strategic plan and outlined the company's goal of growing adjusted operating income by a multiple of four over the 2014-2019 five-year period.

"We are excited by the long-term growth potential of MGP," Griffin said. "The MGP results over the past 15 months provide evidence validating the potential of our new strategic direction. Management and the board remain focused on building MGP's 'brand' across all of our markets. Our plan seeks to leverage the positive macro trends we see in the industries where we compete while providing better insulation from outside factors, including swings in commodity pricing. We believe strong profit growth will create a 'win-win' for all of our stakeholders and we look forward to reporting on our progress."

The meeting of stockholders and management's report to stockholders was webcast and continues to be available on the Investor Relations page of the Company's website at [www.mgpingredients.com](http://www.mgpingredients.com). The Company's annual stockholders' meeting presentation was supplemented with slides that are available on the Company's website. Replays of these

events will continue to be available on the Company's website for one year.

### **About MGP Ingredients, Inc.**

MGP 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 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](http://mgpingredients.com).

### **Cautionary Note Regarding Forward-Looking Statements**

This news release contains forward-looking statements as well as historical information. 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 of these terms or variations of them 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. Investors should not place undue reliance upon forward-looking statements and the Company undertakes no obligation to publicly update or revise any forward-looking statements. 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 Indiana distillery, or at the Illinois Corn Processing, LLC ("ICP") facility, (ii) the availability and cost of grain and flour 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) the competitive environment and related market conditions, (vi) the ability to effectively pass raw material price increases on to customers, (vii) the positive or adverse impact to our earnings as a result of the high volatility in our equity method investment's, ICP's, operating results, (viii) ICP's access to capital, (ix) our limited influence over the ICP joint venture operating decisions, strategies or financial decisions (including investments, capital spending and distributions), (x) our ability to source product from the ICP joint venture or unaffiliated third parties, (xi) our ability to maintain compliance with all applicable loan agreement covenants, (xii) our ability to realize operating efficiencies, (xiii) actions of governments, (xiv) consumer tastes and preferences, and (xv) 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 and Ingredient segments, see Item 1A, Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2014, as updated by Item 1A, Risk Factors in the Company's subsequent Quarterly Reports on Form 10-Q.

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