

April 29, 2025



# MGP Ingredients Announces Upsizing of Credit Facility

ATCHISON, Kan.--(BUSINESS WIRE)-- **MGP Ingredients, Inc. (Nasdaq: MGPI)**, a leading provider of branded and distilled spirits and food ingredient solutions, today announced it has successfully refinanced its revolving credit facility and amended its note purchase and private shelf agreement.

As part of the refinancing, MGP upsized its revolving credit facility from \$400 million to \$500 million and extended its maturity from 2026 to 2030, with unchanged applicable interest rates. The amended revolving credit facility includes an accordion feature, which increased in size from \$100 million to \$200 million and is subject to certain conditions. In addition, the company amended its note purchase and private shelf agreement to extend its shelf for issuing up to \$250 million of senior secured promissory notes to 2028.

"We are extremely pleased with the results of our refinancing," said Mark Davidson, VP, Corporate Controller and Head of Treasury. "The ability to upsize and extend the maturity of our credit facility and maintain attractive interest rates highlights the strength of our balance sheet and cash flows. We believe this successful refinancing gives us significant financial flexibility to execute on our strategic objectives and positions us to drive strong shareholder returns."

The credit facility is with a syndicate of lenders led by Wells Fargo Bank, N.A. Our note purchase and private shelf agreement is with various affiliates of PGIM, Inc. (Prudential).

## About MGP Ingredients, Inc.

MGP Ingredients Inc. (Nasdaq: MGPI) has been formulating excellence since 1941 by bringing product ideas to life across the alcoholic beverage and specialty ingredient industries through three segments: Branded Spirits, Distilling Solutions, and Ingredient Solutions. MGPI is one of the leading spirits distillers with an award-winning portfolio of premium brands including Penelope, Rebel, Remus, and Yellowstone bourbons and El Mayor Tequila, under the Luxco umbrella. With distilleries in Indiana and Kentucky; a tequila distillery in Arandas, Mexico; and bottling operations in Missouri, Ohio and Northern Ireland, the company creates distilled spirits for customers including many world-renowned spirits brands. In addition, the company's high-quality specialty fiber, protein and starch ingredients provide functional, nutritional and sensory solutions for a wide range of food products. To learn more visit [MGPIIngredients.com](https://www.mgpingredients.com).

## Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation statements about the ability of MGP Ingredients, Inc. (the “Company” or “MGP”) to have financial flexibility and to drive shareholder returns. Forward looking statements are usually identified by or are associated with words such as “intend,” “plan,” “believe,” “estimate,” “expect,” “anticipate,” “project,” “forecast,” “hopeful,” “should,” “may,” “will,” “could,” “encouraged,” “opportunities,” “potential,” and similar terminology. These forward-looking statements reflect management’s current beliefs and estimates of future economic circumstances, industry conditions, Company performance, Company financial results, and Company financial condition and are not guarantees of future performance.

All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. Factors that could cause actual results to differ materially from our expectations include without limitation any effects of changes in consumer preferences and purchases and our ability to anticipate or react to those changes; our ability to compete effectively and any effects of industry dynamics and market conditions; damage to our reputation or that of any of our key customers or their brands; failure to introduce successful new brands and products or have effective marketing or advertising; changes in public opinion about alcohol or our products; our reliance on our distributors to distribute our branded spirits; our reliance on fewer, more profitable customer relationships; interruptions in our operations or a catastrophic event at our facilities; decisions concerning the quantity of maturing stock of our aged distillate; any inability to successfully complete our capital projects or fund capital expenditures or any warehouse expansion issues; our reliance on a limited number of suppliers; work disruptions or stoppages; climate change and measures to address climate change; regulation and taxation and compliance with existing or future laws and regulations; tariffs, trade relations, and trade policies; excise taxes, incentives and customs duties; our ability to protect our intellectual property rights and defend against alleged intellectual property rights infringement claims; failure to secure and maintain listings in control states; labeling or warning requirements or limitations on the availability of our products; product recalls or other product liability claims; anti-corruption laws, trade sanctions, and restrictions; litigation or legal proceedings; limited rights of common stockholders and anti-takeover provisions in our governing documents; the impact of issuing shares of our common stock; higher costs or the unavailability and cost of raw materials, product ingredients, energy resources, or labor; failure of our information technology systems, networks, processes, associated sites, or service providers; acquisitions and potential future acquisitions; interest rate increases; reliance on key personnel; commercial, political, and financial risks; covenants and other provisions in our credit arrangements; pandemics or other health crises; ability to pay any dividends and make any share repurchases; and the effectiveness or execution of our strategic plan. For further information on these risks and uncertainties and other factors that could affect the Company’s business, see the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, as well as the Company’s other SEC filings. The Company undertakes no obligation to update any forward-looking statements or information in this press release, except as required by law.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250429041070/en/>

**For More Information**

Investors:

Amit Sharma, [amit.sharma@mgpingredients.com](mailto:amit.sharma@mgpingredients.com)

Media:

Patrick Barry, 314.540.3865, [patrick@byrnepr.net](mailto:patrick@byrnepr.net)

Source: MGP Ingredients, Inc.