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LAKOTA, Iowa — Midwest Grain Processors LLC, a Lakota, Iowa-based ethanol producer has announced the signing of a purchase agreement through which an investor with a global business plan would become majority owner of MGP LLC.

Currently, MGP LLC operates a 100 million gallon per year plant in north-central Iowa and is in the process of building another plant in southeastern Michigan, which should have a capacity of up to 57 million gallons of ethanol per year.

MGP LLC is currently controlled by:

- Midwest Grain Processors Cooperative, a farmer-owned cooperative with nearly 1,300 farmer members in 11 Midwestern states, and
- Great Lakes Ethanol LLC, Blissfield, Mich., which has more than 300 members; nearly 98 percent are Michigan farmers.

(Midwest Grain Processors Cooperative and Great Lakes Ethanol LLC together own approximately 97% of MGP, LLC.)

Under terms of the purchase agreement, the investor would become a 60 percent owner of MGP LLC. There are a number of conditions to closing the transaction, including receiving an opinion from Duff & Phelps, LLC, an investment banking firm, that the transaction is fair to the current owners of MGP, LLC. In addition, MGP LLC's operating agreement requires a vote of approval from the members of Midwest Grain Processors Cooperative before the purchase can be finalized. A vote is expected to take place in late March, after extensive disclosure materials regarding the transaction have been distributed to the Cooperative's members. The Cooperative also intends to hold several informational meetings for its members as part of the process.

Dave Nelson, MGP LLC Board Chair, stated that this represents an important step for MGP in accomplishing the strategic objectives outlined at the annual meetings of members over the last two years.

“Current members of MGP Cooperative and GLE will have the opportunity to remain significant shareholders in the business post transaction and will also have an opportunity to invest alongside an international entity as we grow the Company into a world leader in ethanol production and marketing,” Nelson said.

Also included in the announcement from the investor are plans to acquire a second company, based in Nebraska, which is approved to begin construction of a 60 million gallon ethanol facility there.

The investor said, pending environmental and regulatory approval, the company plans to immediately double the capacity of all three facilities, giving the investor a total production capacity of 440 million gallons of ethanol per year, with a total asset value approaching \$700 million.

MGP LLC is operated and managed by Coltivare LLC, an independently owned firm providing administrative, management and marketing services to ethanol plants. Coltivare has been engaged by the investor to continue providing management for the MGP facilities, in addition to developing and managing the Nebraska plant.

More information about MGP LLC can be found online at www.MGPethanol.com.

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This release contains discussion of some of our expectations regarding Midwest Grain Processors, LLC's future performance and activities. These forward-looking statements are based on our current views and assumptions. Actual results could differ materially from these current expectations and projections, and from historical performance.