



Media Contact Information:

Andrew Gillman
Performance Marketing
515-273-2482
andrewg@performancemarketing.com

For Immediate Release

Iowa-Based Midwest Growth Partners Announces Second Private Equity Fund

WEST DES MOINES, Iowa (January 28, 2019) – West Des Moines-based [Midwest Growth Partners](#), a private equity fund founded in 2013 which makes investments in companies seeking succession planning liquidity and growth capital has raised \$113.5 million for its second fund, Midwest Growth Partners II LP. 26 investors — both returning from the first Midwest Growth Partners fund and new ones — have invested. The second fund will bring total private capital managed by Midwest Growth Partners to more than \$154 million.

Specializing in the rural marketplace and investing in or acquiring well-established, profitable companies, Midwest Growth Partners is uniquely positioned to provide options to a historically underserved niche market, which includes Iowa companies in select industries. The management team aims to do precisely that with the second fund.

“We are humbled by the support of our returning and new investors,” said John Mickelson, Managing Partner of Midwest Growth Partners. “The second fund will allow us to continue to make investments in areas the larger coastal funds are not equipped to do.”

According to the management team at Midwest Growth Partners, the oversubscribed successful close of Midwest Growth Partners II LP signifies the success of the investment strategy from the first fund (Midwest Growth Partners LLLP) which targets smaller companies in less populated geographies. It also indicates an urgent and ongoing need for equity and subordinated debt capital in rural markets, including Iowa — home to Mickelson and his business partners, Mike Taylor, Joe Greving and Russ Taylor.

This second fund will follow a similar strategy to Midwest Growth Partners LLLP, which is focused on succession-planning buyouts and/or growth capital investments in established companies with annual revenue of more than \$4MM focusing on food & agriculture, manufacturing, distribution and business service segments. Following this strategy, Midwest Growth Partners will look to bring the same team, approach and cultural values to companies it invests in with a new, larger pool of capital.

Midwest Growth Partners II LP has received a license from the United States Department of Agriculture (USDA) to operate as a Rural Business Investment Company (RBIC). RBIC funds actively seek to make investments in rural communities in food & agricultural companies and their supporting industries. The final close date for the fund took place on December 19, 2018.

For more information on Midwest Growth Partners, its investment strategy, criteria or portfolio companies, please [visit the website](#).

About Midwest Growth Partners

Midwest Growth Partners (MGP) is a private equity fund manager, responsible for more than \$154 million of private capital across two funds. MGP seeks to make succession planning liquidity or growth capital investments in established companies. With strong Midwestern roots, MGP operates and seeks to do business with those who share its Midwestern values and beliefs.

###