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For Immediate Release

Midwest Growth Partners Announces Key Investment in Maytag Dairy Farms

WEST DES MOINES, Iowa (February 1, 2019) – [Midwest Growth Partners](#), a West Des Moines, Iowa-based private equity fund, announces a major investment in Newton, Iowa-based [Maytag Dairy Farms](#), a leader in the craft cheese industry. The longtime family owners sought this agreement to ensure the continued success of the company through having hands-on, local and dynamic leadership help guide the direction of the company.

Midwest Growth Partners aims to bring capital resources to Maytag Dairy Farms that will help accomplish a number of key initiatives, including expanding Maytag's state-of-the-art production facilities, exploring ancillary products and industries and bolstering sales and marketing efforts for the artisan cheese producer.

"It was extremely important that we find stewards who are fellow Iowans, whose values align with our own, and who will continue to carry on our passion for our customers, our products and the people who create them," said Fritz Maytag, former Chairman at Maytag Dairy Farms. "The Midwest Growth Partners team shares our vision for the future of the company, and we're confident the operation will be in good hands well into the future."

Maytag Dairy Farms has been a family-owned business for more than 78 years. Fred Maytag, collaborated with Iowa State University to create a uniquely American blue cheese made from cow's milk and the first wheels went into the aging cave in October 1941. Since that time, American blue cheese has competed with classic European cheeses like Roquefort, typically made from sheep's milk. The company has been under the leadership of Fritz Maytag and other family members for the past 50 years. According to Maytag, the relationship with John Mickelson and Mike Taylor, co-founders and managing partners at Midwest Growth Partners, goes back several years. Midwest Growth Partners was also the collective first choice among the members of the Maytag leadership team.

"We're thrilled to have the honor of leading a company that has such a rich history and strong tradition in the artisan cheese industry," said Mickelson. "Without a doubt, we're ready to be excellent stewards of the reputation Maytag Dairy Farms has made for itself, and look forward to what the future holds for this remarkable company."

Fritz Maytag, along with his nephew, former Chairman of the Board and treasurer, John Dannerbeck (Fred Maytag's grandson), will continue to be involved with the company and will retain two seats on the Maytag Dairy Farms Board of Directors. Through their board involvement, Maytag and Dannerbeck will help ensure a smooth transition, while maintaining the company's legacy of quality and care. All employees of Maytag Dairy Farms have been retained through the new investment.

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

Specific terms of the partnership were not disclosed. Media inquiries can be directed to Andrew Gillman at Performance Marketing.

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.

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