



Media Contact Information:

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

For Immediate Release

Midwest Growth Partners Invests in Jackrabbit Equipment

WEST DES MOINES, Iowa (May 6, 2019) – [Midwest Growth Partners](#) (MGP), a West Des Moines, Iowa-based private equity fund, announces an investment in California-based [Jackrabbit Equipment](#), the industry-leading manufacturer of tree nut harvesting equipment and handling systems. In partnership with the senior management team, Jackrabbit represents a continuation of MGP's strategy to invest in companies in the food and agriculture arena.

Jackrabbit manufactures multiple tree nut harvesting systems, including: shuttles under the popular JackRunner name, harvesters, carts, elevators, conditioners, pruning towers and rodent control solutions for the tree nut industry. MGP's investment was driven by the Jackrabbit management team's desire to grow the existing business by expanding the product offering in the tree nut harvesting space, and potentially explore adjacent markets for future growth. The company employs 88 full-time team members and continues to be led by veteran President & CEO, Bob DeMont.

"We have an outstanding team here at Jackrabbit, and the decision to partner with MGP was a vision we all shared to help position our company for continued growth and success in the industry," said DeMont. "We're looking forward to working with Midwest Growth Partners and putting our very best foot forward for our customers, our employees and our industry."

Mike Taylor, co-founder of Midwest Growth Partners, noted that through the process leading up to the investment, the two companies quickly realized they share similar values and goals. "Working with Bob and his team has been a real pleasure, and there's some exceptional alignment between MGP and Jackrabbit. We both share a proven track record of successful partnerships, and we're excited to support the management team as Jackrabbit looks to continue growing its business, both organically and via acquisition," said Taylor.

Jackrabbit first opened its doors in 1981 and began with a simple observation that tree nut growers needed a faster, more efficient harvesting system. Jackrabbit is headquartered in the heart of the San Joaquin Valley, a region which is responsible for approximately 80% of global almond production, effectively positioning the company to properly serve the needs of their grower partners in the tree nut industry.

For more information on Midwest Growth Partners, its investment strategy, criteria or portfolio companies, please visit mgpfund.com. For more information on Jackrabbit Equipment, please visit jackrabbitequipment.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 that are managed by great people who share a cultural fit with MGP.

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