



Premium Peanut Announces Plans for Expansion

Premium Peanut, the single-largest peanut shelling facility in the world, is located in Douglas, Georgia, and began shelling operations in early 2016. Recently, the company has commenced several significant expansion projects.

With an investment of approximately \$14 million, Premium Peanut is constructing a filtered crude peanut oil facility, located adjacent to the shelling plant. This new operation will have the capacity to produce over 3 million gallons of peanut oil per year, and is planned to commence operations in early 2018.

In addition, the company has announced plans to expand peanut shelling operations to 7-days-a-week beginning in September 2017. Together with the oil plant, this expanded level of production will result in the creation of up to 80 jobs over the next 12 months.

To support these expansions, and allow more growers the opportunity to become owners in the company, Premium Peanut has opened a stock sale to growers in Georgia. In conjunction with the stock offering, Tillman and Deal Ag Services is constructing a state-of-the-art buying point in Statesboro, Georgia, to handle the crop produced by grower investors in this area of the state; equipped to handle over 20,000 tons annually, the buying point will be operational for the 2017 harvest. These combined initiatives will expand the geographic footprint of the company's acquisition operations, while securing an increased, committed supply of farmerstock for years to come.

Kent Fountain, President of Southeastern Gin & Peanut, and Chairman of the Board of Premium Peanut, states, "These expansions will further one of Premium Peanut's key objectives, which is to ensure its grower-shareholders gain maximum value for their peanut crop, every year."

As a wholly-owned Georgia business, Premium Peanut's grower-owners are all located in the South Georgia region, maximizing the economic benefit to the region from these expansions.

Karl Zimmer, President & CEO of Premium Peanut, added, "We have received a great reception in the market, both domestically and internationally, and are proud to commence these expansions so quickly after the start of shelling operations. Through these growth initiatives, we plan to expand our abilities to support customers with a stable, reliable, quality supply of peanuts and peanut oil."