



AgCertain Industries Inc. Acquires KemX Global

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AgCertain Industries, Inc. Acquires KemX Global in Boone, Iowa

Ames, Iowa. As its first major investment in Iowa, AgCertain Industries, Inc. (AgCertain) has acquired KemX Global. AgCertain is now operating a certified glycerin and vegetable oil refining company located in Boone, Iowa and will heavily invest in the facility to increase its team, improve logistics capabilities, expand market reach, and broaden its product and service portfolio.

The production facility is located within the Boone Industrial Park, is owned and operated as AgCertain Boone, LLC and has market access by rail, and nearby highways I-35 and IA-30. Sales, procurement and other operational activities are handled by Ames-based AgCertain Operations Group, LLC. Capabilities include sale and contract manufacturing services for Kosher certified USP grade and technical grade glycerin as well as non-GMO and organic vegetable oils. Conventional GMO vegetable oil production is also readily available through the facility's flexible manufacturing and storage capabilities. Experts in research and development are on staff to provide higher value, smaller volume, specialized refining and custom formulation with traceability, quality assurance and certainty.

"AgCertain was built to produce, market and deliver high quality, value-added, agriculturally-derived products and services. Over time we plan to operate multi-technology, integrated production facilities that deliver through environmentally friendly, bio-based operations. We will serve and operate within industries where higher value, lower volume, traced and verified supply chains truly matter. Our first major investment is focused on glycerin and vegetable oils, both building block molecules that support a broad array of food, agricultural and bio-based outcomes" said Daniel J. Oh, CEO and founder of AgCertain. "As part of the Cultivation Corridor, central Iowa is an ideal place to build and grow AgCertain due to available talent, a growing complex of production expertise, intellectual property, commercial experience, and an ever-evolving agricultural base."

In support of this transaction and future growth two additional investors join AgCertain and are providing their capital, talent and experience: Midwest Growth Partners led by John Mickelson and 5K PCC Holdings, LLC led by Mike Kemery. 5K PCC Holdings is the sole prior KemX Global equity investor continuing with AgCertain. Both John Mickelson and Mike Kemery have joined the AgCertain Board of Directors.

"As our customers demanded more and we planned to meet the needs of current and emerging products, we were excited to sell to AgCertain because of the influx of capital, experience and expansion opportunity. We have searched for the right firm that can give our customers confidence to meet the increasing demand for glycerin, vegetable oil, plus other bio-based products and AgCertain is our first and best choice" states Mike Kemery.

Midwest Growth Partners (MGP) is based in Iowa and invests in growth-oriented companies with a special focus in food and agricultural spaces. "AgCertain meets all of our leading indicators for investment and with its team we look forward to growing a great company that reinforces and builds upon Iowa's and the United States' long tradition of value-added agricultural success" said John Mickelson.

Also providing financial services for AgCertain are Bank Iowa, Community State Bank, GNB Bank and Peoples Bank. Bank Iowa is providing a line-of-credit to support commercial operations and the other banks are providing long-term financing in support of AgCertain Boone's production facility.

"At Bank Iowa we seek out and support companies who add to Iowa, agriculture and our industrial base. Because AgCertain is focused on food, agricultural and bio-based products right here in Iowa with excellent technology and a framework for growth, we are ready and willing to provide financial services," said Jim Plagge, President and CEO.

“As financial services providers for AgCertain Boone, LLC, Peoples Bank, Indianola and GNB Bank, Grundy Center are excited to assist AgCertain in bringing a value-added agricultural production facility online. Both banks feel these types of industries are essential for Iowa’s economy,” said Kevin Halterman, Peoples Bank President & CEO.

AgCertain now serves its customers from a modern facility in Central Iowa to meet the needs of sophisticated supply chains with dedication to their success.

About AgCertain Industries.

AgCertain Industries, Inc. was formed in 2018 to develop and market food, agricultural and bio-based products and services through multi-technology integrated production sites and distribution with high traceability and certainty. AgCertain Industries, Inc.’s home office is in Ames, IA. Mr. Oh previously led Ames-based and publicly owned biomass-based diesel company, Renewable Energy Group, Inc., in its growth from one to fifteen biorefineries and to an industry leading position. For more information please visit www.agcertain.com or call 515.309.5200.

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