



**For Immediate Release**

February 18, 2019

**For more information:**

Plains Equity  
Jason McIntyre  
620-563-7269

[jason@plainsequity.com](mailto:jason@plainsequity.com)

MKC  
Nichole Gouldie  
(620) 345-6328

[ngouldie@mkcoop.com](mailto:ngouldie@mkcoop.com)

**PLAINS EQUITY AND MKC ANNOUNCE INTENT TO CONSOLIDATE**

PLAINS, Kan. and MOUNDRIDGE, Kan. - The Board of Directors of both Plains Equity Exchange and Cooperative Union and MKC have unanimously approved and entered into a Letter of Intent to finalize an Agreement and Plan of Merger, which, if supported by the members of Plains Equity, would result in the merger of Plains Equity with MKC.

Board Chairman for Plains Equity Roger Holmes says the Board recognized the value this merger would bring to member-owners and is very excited about the opportunity. "After months of studying, we believe unification is the best way to generate stockholder value and benefits, compete in the marketplace, and build a stronger foundation for the future," Holmes says.

"The potential merger is a sound plan that provides financial security for patrons' allocated equity, efficiencies in current operations, opportunities to expand our technology and other services to producers' operations in our footprint, and remain relevant in the industry," Holmes says. "Increasing and improving the value to the members of Plains Equity is our primary focus."

Noting similar visions and values, Allan Wegner, MKC Board chairman, commented the merger, would be a natural fit. "Together, our Boards and management have identified benefits and we look forward to working together for the future of our cooperatives, the members and our employees," Wegner said. "The synergy we can gain by combining the two organizations will allow our cooperatives to continue to achieve more success."

Plains Equity and MKC are currently developing the required merger documents to be approved by both boards. A vote by Plains Equity Exchange will be required to approve the merger and will occur in the spring 2019.

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### **About Plains Equity Exchange**

The Plains Equity Exchange and Cooperative Union is a full service grain and agronomy cooperative in southwestern Kansas. Plains operates a USDA licensed public grain warehouse, provides grain marketing services, and supplies fertilizer, chemicals, animal nutrition, and fuels, as well as other types of merchandise, for its members. Since its' founding in 1913, Plains has expanded to 5 locations located within 25 miles of Plains, KS, including Hobart, Kismet, Wild Horse, and Liberal, KS, with total licensed grain storage just over 5 million bushels. Learn more about Plains Equity Exchange and Cooperative Union at [www.plainsequity.com](http://www.plainsequity.com).

### **About MKC**

MKC (Mid Kansas Cooperative) is a full-service farm cooperative offering a complete line of products, programs and services for both farm and urban customers throughout Kansas. With a current membership of more than 8,300 members, MKC specializes in grain, agronomy, energy, feed and risk management. More than 325 employees play an important role in the growth and success of the cooperative. Since its' founding in 1965, MKC has expanded its footprint through mergers and acquisitions to meet the needs of the producer. Learn more about MKC at [www.mkcoop.com](http://www.mkcoop.com) and follow the MKC story on [Facebook](#), [Twitter](#) and [Instagram](#).