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FOR IMMEDIATE RELEASE

**The Wenger Group, Inc. and Hooper Feeds/L&K Announce
Investment and Asset Purchase Agreement**

Rheems, PA (May 14, 2019) Phil Rohrbaugh, Chief Executive Officer of The Wenger Group, Inc., and Brad Wagner, President of John J. Hooper, Inc. d/b/a Hooper Feeds and of L&K Mills, Inc., jointly announced today that they have reached an agreement in principle with respect to a proposed business arrangement between the Companies. Under the proposed arrangement, Wenger Feeds, LLC, a subsidiary of The Wenger Group, Inc., will make an investment in the Hooper Feeds' business and acquire certain assets related to the mill operation of L&K Mills.

This transaction will provide Wenger with an entry into the dairy feed segment under a strong Hooper Feeds brand, enable it to expand its milling capacity with the addition of the L&K Mill, and add talented leaders to its management team. The consummation of these transactions is subject to completion of due diligence and the execution of agreements between the parties. It is anticipated that the transactions will be completed within the next 30 days.

Although Hooper Feeds will continue to operate as a separate company from Wenger in serving its current customer base and there will not be changes in how its customers are served, Hooper will be able to draw upon the larger Wenger organization to gain certain economies of scale and specialized expertise. In connection with the transaction, both Brad Wagner and Tom Nauman will join the Wenger management team. While Tom will continue his management focus around Hooper Feeds and L&K Mills and lead the combined efforts of both organizations in the dairy industry, Brad will assume a broader manufacturing and operations role at Wenger. In Brad's role, he will continue to be engaged at Hooper Feeds in terms of its strategic direction and oversight of mill operations, similar to Wenger's other mills. Both Brad and Phil indicated that they are excited about this new business relationship and the growth opportunity expected by combining the size and scale of Wenger to the strong Hooper Feeds brand in the dairy industry.

The Wenger Group, Inc. is a leading family-owned agricultural products and services organization, which includes Wenger Feeds, LLC, Nutrify, LLC, and Dutchland Farms, LLC. With over 300 team members and seven feed milling locations in two states, the company is a regional provider of poultry and swine feeds, performance ingredient solutions, niche market eggs, and allied services in the Mid-Atlantic Region.

John J. Hooper, Inc. d/b/a Hooper Feeds, is a feed manufacturer located in Gordonville, PA that has been in operation since 1937 producing a variety of high quality animal feeds with a focus on the dairy industry. Hooper Feeds has an affiliated location in Central Bridge, New York.

L&K Mills is a feed manufacturing and nutrition company in Benton, PA. With a commitment to providing high quality feeds and services to customers involved in animal agriculture, L&K Mills offers a variety of products to meet all of your livestock needs. L&K has been in operation since 1964 serving the agriculture industry in North Central PA.
