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FOR IMMEDIATE RELEASE

Frandsen Corporation Announces Strategic Acquisition of The Walter T. Kelley Company, LLC

North Branch, MN – August 22, 2014: The Frandsen Corporation (Frandsen) is pleased to announce that it has entered into a purchase agreement to acquire The Walter T. Kelley Company, LLC of Clarkson, KY. The acquisition is scheduled to close on September 9, 2014. After close of the acquisition the company will be known as Kelley Beekeeping Company (KBC).

Kelley will join the Frandsen Corporation family of companies and become a “sister company” to Miller Manufacturing Company (Miller). Kelley is a current supplier to Miller and a strategic partner in expanding the availability of beekeeping supplies to the retail channel.

Although formally an acquisition, the intent and spirit of the transaction is to create a partnership among KBC, Frandsen, and Miller. Frandsen is excited to bring additional resources and investment to KBC in support of the important and growing industry of beekeeping, both for commercial beekeepers and hobbyists. This partnership provides the opportunity to further strengthen the synergy between KBC and Miller.

“The beekeeping industry has exploded with growth in recent years and is expected to continue growing and evolving rapidly,” said Dan Ferrise, EVP of Frandsen and CEO of Miller. “We will provide the KBC team with resources that will allow them to continue to grow to meet the needs of beekeepers throughout North America.”

Ferrise went on to say, “It’s been great to work with KBC on this transaction. The commitment to the industry and community that its owners and leadership team have demonstrated is clear. We are thrilled to work with them to continue the rich heritage of KBC and embrace the legacy that was created by Walter T. Kelley and has been carried on by its employees and the Clarkson community. Frandsen is built on a legacy of similar commitments, and we are proud to associate with a company of like values.”

Joe Papalia, majority owner of the Walter T Kelley Company, said, “Being a part of the Kelley legacy has been a great experience. As we go through this change, we are happy to be working with an organization that is committed to the beekeeping industry and is committed to investing in the community, the employees, and the continued growth of the company.”

ABOUT KELLEY BEEKEEPING

Started in 1924 by Walter T. Kelley, KBC is a highly respected leader and staple of the beekeeping supply market. KBC currently has over 100 employees and sells over 2,600 items related to beekeeping and honey harvesting.

ABOUT FRANDSEN CORPORATION

Frandsen Corporation and related entities are a family of businesses owned and operated by Dennis and Greg Frandsen and headquartered in North Branch, Minnesota. The manufacturing sector has operations in Minnesota and the banking sector has facilities in Minnesota, North Dakota, and Wisconsin.

ABOUT MILLER MANUFACTURING COMPANY

Miller Manufacturing Company is a market-leading manufacturer, distributor and marketer of farm, ranch and pet products which are sold under the brand names of Little Giant[®], Hot-Shot[®] Springer Magrath[®], API[™], Double -Tuf[®] and Pet Lodge[™]. Today, Miller Manufacturing's catalog features over 1,000 products which are sold through a large network of farm and animal health supply distributors in the United States and over 30 countries around the world. Miller Manufacturing started as a family-owned business in 1941 and today is owned and operated by Frandsen Corporation of North Branch, MN.

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