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# Bob's Red Mill Now an Employee-Owned Company

## *ESOP program kicked off on Bob Moore's 81<sup>st</sup> birthday*

**Portland, Ore. – February 15, 2010**– Bob Moore celebrated his 81<sup>st</sup> birthday with an announcement he had been waiting years to make. He told his employees on Feb. 15 that Bob's Red Mill Natural Foods was now an employee-owned company.

"It's been my dream all along to turn this company over to the employees, and to make that dream a reality on my birthday is just the icing on the cake," said Moore, who with his wife Charlee founded the company in 1978. Management announced the new Employee Stock Ownership Plan at an all-company meeting at the headquarters office in Milwaukie, Oregon.

Moore, who is active in the day-to-day operations of Bob's Red Mill, said there would be no changes in the make-up of the company. "To me, this is the ultimate way to reward employees for their contributions to our ongoing success and growth. We have many loyal and long-time employees who I expect will be joined by many new faces over the years to run the company."

"By creating the ESOP, Bob and the partners have fulfilled their ultimate quest for sharing success among all employees," said Roger Farnen, Quality Assurance Manager. "And it provides tangible incentives for optimal achievement no matter what their position in the company. Bob is basically passing the entrepreneurial torch on to his employees and is instilling in us that hard work provides rewards."

Another employee, Operations VP Dennis Vaughn, said, "The partners could have sold this company many times for a lot more money, but to them this company is about so much more than the money. I'm just proud to wear the Bob's Red Mill logo because anywhere I go in this country people say nice things about the company."

Bob's Red Mill, a leading provider of whole grain natural foods, has averaged an annual growth rate of 20%-30% over the past 10 years and in that time their mostly North America distribution has expanded internationally. The company offers "Whole Grain Foods for Every Meal of the Day" with a diverse line of all natural, organic and gluten-free flours, cereals, meals and mixes for breads, cakes, soups and pancakes.

"The company has been experiencing a period of years of excellent performance, and it is through programs like an ESOP that we will continue to prosper and attract the best manufacturing, distribution and sales people available in the industry," said John Wagner, Chief Financial Officer and a partner in the company. "Another significant benefit of an ESOP is that it sets up a platform for a succession plan for Bob's Red Mill to help ensure the company's long-term viability and profitability."

Bob continues to be involved in every facet of the company, combining a tinkerer's interest in old-world stone mills with a passion to evangelize the goodness of whole grains. He has made it his mission to move people back to the base of the food pyramid, and the company's continued success is proof that consumers are listening.

Building an international food manufacturing company of 200+ employees hasn't been easy. Most CEOs might have called it quits, if like Bob did, they watched their entire operation burn down in an arson fire at age 60. But rather than quit or retire, Bob persevered and re-built his company into a multi-million dollar leader in whole grain natural foods. As a testament to his resolve, on his 78<sup>th</sup> birthday Bob signed a 35-year lease on a 320,000-square-foot building that was three times bigger than his previous space.

Three years later, the business of manufacturing whole grain foods has found the perfect facility with ample room for growth. Not only does the new facility – which includes 17 acres of land with 7 acres under roof – allow for expansion of the company's manufacturing, packaging, and distribution capabilities for the more than 300 Bob's Red Mill products, but it provides for a new 23,000-square-foot (soon to be 30,000-square-foot) dedicated gluten-free manufacturing facility that effectively quadrupled the company's gluten-free manufacturing operation.

It's been a meteoric last couple of years for Bob and his people. Fresh on the heels of being named the CEO of the Year in his field by an Oregon business magazine (at nearly 80 years old), Bob exulted over his company's entry and eventual victory last year in Scotland at the 16<sup>th</sup> Annual "Golden Spurtle" World Porridge Making Championship. The winner proclaimed to have the best oats in the world!

#### **ABOUT BOB'S RED MILL**

Bob's Red Mill Natural Foods, Inc. a distinctive stone grinding miller of whole grains, was founded in 1978 with the mission of moving people back to the basics with healthy whole grains, high-fiber and complex carbohydrates. Bob's Red Mill offers a diverse line of all natural, organic and gluten-free grains, flours, cereals, meals and mixes for pancakes, breads and soups, with more than 300 products available throughout the U.S. and Canada. With its dedicated gluten-free manufacturing facility and strict organic protocols, the company has emerged as a leader in providing safe and delicious natural, organic and gluten-free products. For more information visit [www.bobsredmill.com](http://www.bobsredmill.com).

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