WELLS TO STAY LOCALLY OWNED

Written by Woody Gottburg Wednesday, November 14 2012 17:36

LE MARS BASED WELLS ENTERPRISES HAS DECIDED TO REMAIN LOCALLY OWNED.

A STATEMENT FROM THE ICE CREAM COMPANY SAYS WELLS BOARD OF DIRECTORS WILL NOT SEEK OUTSIDE EQUITY INVESTORS AND WILL NOT CHANGE OWNERSHIP.

WELLS WILL REMAIN A PRIVATELY HELD AND FAMILY OWNED COMPANY AS IT HAS BEEN FOR THE LAST ONE HUNDRED YEARS.

THE COMPANY HAS DECIDED THAT THE BEST COURSE OF ACTION TO BECOME AMERICA'S NUMBER ONE ICE CREAM MAKER BY 2020 IS TO REFINANCE TO SUPPORT THEIR GROWTH OBJECTIVE.

WELLS EXPECTS TO COMPLETE CAPITAL RAISING EFFORTS BY EARLY NEXT YEAR.