



INDEPENDENT STAVE COMPANY

— since 1912 —

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FOR IMMEDIATE RELEASE

Independent Stave Company Purchases Clifton, Tennessee Stave Mill from Brown-Forman Corporation

COLUMBIA, MO (June 6, 2023) – Independent Stave Company (ISCO) has agreed to purchase Brown-Forman Corporation’s stave mill facility located in Clifton, Tennessee. The acquisition is expected to be finalized by July 31, 2023. The property covers 82 acres of land, and includes a stave mill, log yard and stave yard.

In November 2022, ISCO purchased Brown-Forman’s stave mill facilities in Stevenson, Alabama and Jackson, Ohio. “The transition of the other mills was successful, and it is a natural fit for ISCO to also acquire the Clifton, Tennessee facility,” said Independent Stave Company CEO Brad Boswell. “This acquisition will benefit both our companies, and our other customers, as the need for high-quality white oak staves for cooperage continues to grow.”

This is the latest addition to ISCO’s growing network of mills. Independent Stave Company now owns and operates nine stave mills in the United States that manufacture white oak staves for cooperage. A tenth stave mill is under construction in Batesville, Arkansas, which is scheduled to open in August of this year. The new facilities will allow the company to further expand the supply of high-quality white oak to the cooperage industry.

Like the first two transitions, current mill employees will be retained by the company. ISCO prioritizes safety, quality, and efficiency and will utilize their in-house engineering division to support these priorities as they invest in the mill.

“Our previous experience gives us good insight on what is important to the Brown-Forman and ISCO employees during the transition. I know the employees in Clifton will be just as welcoming, and we are grateful to have the opportunity to work with them,” said James Tipton, ISCO Vice President of Domestic Stave Mills.

As part of ISCO’s commitment to sustainability, the Clifton, Tennessee mill will work towards certification to the Sustainable Forestry Initiative® (SFI) fiber sourcing standard. ISCO’s Sustainability Manager is in the process of completing the same certification for the mills in Stevenson and Jackson. All other ISCO domestic stave mills and cooperages have achieved this certification.

Independent Stave Company is a dynamic, family-owned cooperage company reaching customers in more than 40 countries. Founded by the Boswell family, Independent Stave Company still embraces the core values of family, innovation, community, and hard work.

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Our Mission: To craft world-class oak barrels and other cooperage products so our employees, customers and communities flourish.