

MB Success Stories

Goose Island taps into partnership with MB



A long lasting business partnership is defined by two-way communication. It leads to a similar understanding of where things are, where things are going and how individual strengths can be jointly leveraged to realize the ultimate in potential.

“When we decided to go looking for a bank to fit our financial needs, **MB Financial Bank** was our obvious first choice,” says **Tony Bowker**, chief financial officer, **Goose Island Beer Company**. One reason was that both Tony and **John Hall**, Goose Island’s founder, had noticed MB’s presence in their neighborhood. And, for a company that aims to be “Chicago’s hometown beer” it made sense to explore a relationship with a bank that aims to be Chicago’s hometown bank.

Of course, just because two businesses have a similar vision doesn’t necessarily mean that they will be a good fit when it comes to turning challenges into opportunities. But in sitting down with MB bankers and discussing the business’s past, present and future, Tony discovered the beginnings of a good relationship.

Goose Island Beer Company operates two brewpubs – the original Goose Island Clybourn and the new Goose Island Wrigleyville – plus a 50,000 square foot brewery and bottling plant. That’s where they produce, bottle, package and ship 13 different varieties of Goose Island beer and four craft sodas across the Midwest and to the U.K.

So what was Goose Island facing when Tony met with MB? After opening its brewery and bottling plant in 1995, production exploded and, within the first two months of operation, Goose Island produced twice as much beer as it had in the entire previous year. Goose Island’s financing needs evolved right along with the business... but their financial structure had not.

“When we first partnered with MB, they were able to reduce our debt service load to free up cash to expand brewing capacity,” notes Tony. “MB understands manufacturing in the City of Chicago – and the unique challenges of distributing beer. They also appreciate the intangibles like the power of the Goose Island brand.”

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By seeing the big picture and understanding the elements that create it, MB has helped fuel the entrepreneurial streak of Goose Island. “We meet regularly with our bankers to discuss progress against our plans and new opportunities and challenges,” he says. “They’re always completely receptive and supportive in helping us evaluate the risks and rewards of our various alternatives.”

Capitalizing on strong banking partnerships is when new ideas happen. The challenge, however, is in finding a bank willing to be innovative and invest in an entrepreneur’s dream.

“I would tell any entrepreneur that my bankers at MB are smart and resourceful,” says Tony. “And they are very straight shooters.”

At MB Financial Bank, relationships start here. Let us help you implement creative financial solutions that make sense for your business. Together, we make big things happen.

Customer

Goose Island Beer Company

Anthony Bowker, chief financial officer

Products and services:

- Term Loan
- Revolving Line of Credit
- Commercial Mortgage
- Three Deposit Accounts
- Corporate InterConnect



6111 N. River Road, Rosemont, Illinois 60018
847.663.6075 www.mbfincial.com



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