

Great Western United Corporation

CONTACT: J. Michael Nolan, Corporate Communication
330 Equitable Bldg., Denver, Colorado 80202
303/893-4311 Night No. 303/388-6774

FOR IMMEDIATE RELEASE:

January 26, 1972

Chicago, Illinois ... Great Western United Corporation and The Federal Company announced today an agreement in principle whereby Dixie Portland Flour Mills, Inc., a wholly owned subsidiary of Federal, would acquire for cash The Great Western Foods Company, a wholly owned subsidiary of Great Western.

Robert G. Everett, president of Great Western United, and William I. Taylor, chairman and president of The Federal Company, said it is expected that the transaction will be completed on January 31, 1972.

Great Western United Corporation has three subsidiaries: The Great Western Sugar Company, the largest processor of beet sugar in the United States, Great Western Cities, a developer of new communities in Colorado, New Mexico and California, and Shakey's Incorporated, a chain of more than 400 pizza parlors.

The Federal Company operates three subsidiaries: Holly Farms Poultry Industries, Inc. of Wilkesboro, North Carolina, Dixie Portland Flour Mills, Inc. of Memphis, Tennessee, and Cosby Hodges Milling Company of Birmingham, Alabama.