

New Belgium Now Employee-Owned

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FORT COLLINS, Colo. (AP) — The company that makes Fat Tire beer is now completely owned by its employees.

Fort Collins, Colo.-based New Belgium Brewing announced the milestone Tuesday, a day after its 456 employees got the news at their annual winter retreat.

The company is the nation's third-largest craft brewer and has been partly owned by its workers since 2000, but co-founder Kim Jordan and her family held a controlling interest until now.

Jordan and the rest of the company's executive team plan to stay on.

With so much consolidation in the industry, managing director Michael Harden says he expects other craft brewers to consider employee ownership to remain independent.

New Belgium is building a second plant in Asheville, N.C., that will begin producing beer in 2015.

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