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## **Gevo secures biogas supply and receives commitment letter for financing**

**ENGLEWOOD, Colorado –January 15, 2020 – Gevo, Inc. (NASDAQ: GEVO)** (the “Company”) announced today that it has contracted with three dairies to provide manure that the Company will convert into pipeline quality biogas (“Renewable Natural Gas”). Combined, these three dairies expect to generate approximately 350,000 MMBTU biogas per year for sale to off-takers or use by the Company’s affiliate, Agri-Energy, LLC, at its advanced biofuel production facility located in Luverne, Minnesota (the “Luverne Facility”).

The quest of the Company is to reduce and eliminate the fossil footprint caused by running the Luverne facility. These biogas contracts, in conjunction with wind power, should enable any biofuel produced at the Luverne facility to have a lower carbon intensity score as well as an increased value.

Currently, the Company has a letter of commitment from a lender in the amount of \$20 million for financing the Renewable Natural Gas project at one of the three dairies. In addition, the Company also has a verbal commitment from the same lender to finance the Renewable Natural Gas projects at the other two dairies. The financing includes capital for the anaerobic digesters, the biogas collection and upgrading system, as well as the utility interconnection system.

"These three dairy farms represent what I envisioned as Phase 1 of the biogas cluster consisting of 8-10 total farms once the system is fully built out," said Patrick R. Gruber, Chief Executive Officer of the Company. "We aim to change mindsets by demonstrating you can change waste from being a pollution problem to a renewable energy solution in the liquid fuels market."

### **About Gevo**

Gevo is commercializing the next generation of gasoline, jet fuel, and diesel fuel with the potential to achieve zero carbon emissions, addressing the market need of reducing greenhouse gas emissions with sustainable alternatives. Gevo uses low-carbon renewable resource-based carbohydrates as raw materials, and is in an advanced state

of developing renewable electricity and renewable natural gas for use in production processes, resulting in low-carbon fuels with substantially reduced carbon intensity (the level of greenhouse gas emissions compared to standard petroleum fossil-based fuels across their lifecycle). Gevo's products perform as well or better than traditional fossil-based fuels in infrastructure and engines, but with substantially reduced greenhouse gas emissions. In addition to addressing the problems of fuels, Gevo's technology also enables certain plastics, such as polyester, to be made with more sustainable ingredients. Gevo's ability to penetrate the growing low-carbon fuels market depends on the price of oil and the value of abating carbon emissions that would otherwise increase greenhouse gas emissions. Gevo believes that its proven, patented technology enabling the use of a variety of low-carbon sustainable feedstocks to produce price-competitive low carbon products such as gasoline components, jet fuel, and diesel fuel yields the potential to generate project and corporate returns that justify the build-out of a multi-billion dollar business. Learn more at our website: [www.gevo.com](http://www.gevo.com)

### **Forward-Looking Statements**

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to a variety of matters, including, without limitation, statements related to the Company's ability to convert manure into Renewable Natural Gas, the Company's ability to reduce the carbon intensity of its operations, the Company's ability to successfully construct the digesters on the timing anticipated or at all, the Company's ability to finance its biogas projects and its ability to complete the Live Oak Bank financing on the timing anticipated or at all, the Company's ability to own the completed biogas project, and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Gevo and are subject to significant risks and uncertainty. Investors are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Gevo undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Gevo believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve many risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking

statements, as well as risks relating to the business of Gevo in general, see the risk disclosures in the Annual Report on Form 10-K of Gevo for the year ended December 31, 2018 and in subsequent reports on Forms 10-Q and 8-K and other filings made with the U.S. Securities and Exchange Commission by Gevo.

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